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1st December, 2017

National Stock Exchange of India Limited
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Bourse de Luxembourg
Societe de la Bourse de Luxembourg
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London Stock Exchange Plc
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London EC4M 7LS.

Dear Sirs

Sub: Mahindra & Renesas Launch Formula E Technical Partnership

Please find enclosed a Press Release issued by the Company with regard to the captioned subject.

Kindly acknowledge receipt.

Yours faithfully,

For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

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Mahindra & Renesas Launch Formula E Technical Partnership

To explore collaboration to expand the development and manufacturing of electric vehicles, powertrain, ADAS and other systems in India and other emerging markets

Hong Kong, November 30, 2017 — Mahindra & Mahindra, Ltd. a pioneer in the development of electric vehicles, and Renesas Electronics Corporation (TSE: 6723), a premier supplier of advanced semiconductor solutions, today announced the formation of a strategic partnership with Renesas as the official technology partner of the Mahindra Racing Formula E team.

Moreover, in line with Mahindra's 'race to road' story of the electric vehicle development that the Formula E platform delivers, both parties will work together across a number of programmes inclusive of 'proof-of-concept' systems for both racing and road cars. Through this strategic vision, both organizations will leverage their mutual strengths to expand the development and manufacturing of electric vehicles, powertrain, Advanced Driver Assistance Systems, and other systems in India and other emerging markets.

Dr. Pawan Goenka, Managing Director, Mahindra & Mahindra Limited and Chairman of Mahindra Racing UK said, "We are delighted to welcome Renesas as a key technical partner of the Mahindra Racing Formula E team as we start the fourth season of racing. Formula E is helping to grow Mahindra's EV technology and expertise, and this new strategic partnership with Renesas will only help to accelerate our learning curve. We look forward to working with Renesas and leveraging their automotive semiconductor expertise as we increase our thrust in Formula-E and continue to play a pioneering role in the fast growing Indian EV market."

Mr. Ryuji Omura, Executive Vice President of Renesas Electronics Corporation said, "India is one of our focus markets and is expected to bring about significant business growth for Renesas, particularly for the EV segment. The India government is working on a scheme to limit the cars sold in India to only electric vehicles by 2030, opening tremendous opportunities for the EV market. Through our new partnership with Mahindra, we look forward to bringing our design expertise based on our open and comprehensive Renesas autonomy™ Platform, to the Indian market. We are honored to sponsor the Mahindra Racing Formula E Team and look forward to enhancing the performance of Mahindra EVs and the company's racing team with our advanced semiconductor technologies."

As the leading global automotive semiconductor supplier, Renesas includes EVs as one of their core automotive businesses and develops comprehensive solutions for them around its Renesas autonomy Platform introduced earlier this year. Renesas autonomy is an open, innovative and trusted platform which aims to accelerate the development of self-driving electric and connected vehicles for consumer adoption. It includes core technologies that are essential in the development of EVs, including motor and inverter control systems and battery management.

About Mahindra Racing

Mahindra Racing is one of ten founding teams – and the only Indian team – to compete in the FIA Formula E Championship, the world’s first all-electric racing series. The M3Electro race car, launched for season 3 which concluded in July 2017, proved to be a competitive package getting the team’s first race win, a total of ten podiums, three pole positions and two fastest lap awards. With these strong results, Mahindra Racing secured third place in the Teams’ Championship and rookie driver Felix Rosenqvist took third in the Drivers’ Championship. For Season 4, commencing in Hong Kong in December 2017, the team has high technical and sporting ambitions with its newly developed M4Electro race car that pushes the limits of technology and innovation.

Visit us at mahindraracing.com

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About the FIA Formula E Championship

The FIA Formula E Championship is the electric street racing series and the world’s first fully-electric international single-seater category in motorsport. Formula E brings electrifying wheel-to-wheel action to some of the world’s leading cities, racing against the backdrop of iconic skylines such as New York, Hong Kong, Paris and Rome. The inaugural season of Formula E sparked into life in September 2014 around the grounds of the Olympic Park in Beijing. The fourth edition of the FIA Formula E Championship will see 10 teams and 20 drivers compete in 11 cities spanning five continents in the fight to be crowned Formula E champion. Hong Kong hosts the season-opener over the course of two days on December 2 & 3, with the championship coming to a close in Montreal on July 28 & 29. Formula E is a competitive platform to test and develop road-relevant technologies, acting as a catalyst for sustainable mobility solutions - helping refine the design and functionality of electric vehicle components and improving the driving experience for everyday road car users all over the world. For this season, more manufacturers have joined the electric revolution with reigning champion Lucas di Grassi looking to defend his title behind the wheel of the Audi-backed ABT Schaeffler team. More big-name manufacturers have also committed to race in Formula E - including BMW and Nissan in tandem with the new-look car and battery in season five, along with Mercedes-Benz and Porsche who also plan to join the following year.

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About Renesas Electronics Corporation

Renesas Electronics Corporation (TSE: 6723) delivers trusted embedded design innovation with complete semiconductor solutions that enable billions of connected, intelligent devices to enhance the way people work and live—securely and safely. A global supplier in microcontrollers, analog & power and SoC products, Renesas provides the expertise, quality, and comprehensive solutions for a broad range of Automotive, Industrial, Home Electronics,

Office Automation and Information Communication Technology applications to help shape a limitless future. Learn more at renesas.com.

About Mahindra

The Mahindra Group is a USD 19 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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(Remarks) Renesas autonomy is a trademark of Renesas Electronics Corporation. All names of products or services mentioned in this press release are trademarks or registered trademarks of their respective owners.

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