

Mahindra & Mahindra Ltd.

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National Stock Exchange of India Limited "Exchange Plaza", 5th Floor, Plot No.C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400051.

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Dear Sirs

Sub: Mahindra Defence and Aeronautics Limited Israel to Partner for Shipborne UAVs

Please find enclosed a Press Release issued with reference to the captioned subject.

Kindly acknowledge receipt.

Yours faithfully, For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR COMPANY SECRETARY

Encl.: a/a

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Aeronautics

Media Release

Mahindra Defence and Aeronautics Limited Israel to Partner for Shipborne UAVs

Chennai, April 11, 2018: Mahindra Defence and Aeronautics of Israel signed a Memorandum of Understanding to partner for Naval Shipborne UAVs. Aeronautics and Mahindra will offer a UAV system which can be launched and recovered from Indian warships.

Aeronautics, a leading manufacturer of Unmanned Aerial Vehicle (UAV), is an Israeli public listed company, and is a key player in the defence domain. Aeronautics is the OEM of Orbiter series of UAVs which has been sold in many countries globally.

The Aeronautics Orbiter 4 is an advanced multi-mission platform with an ability to carry and operate two different payloads simultaneously. With an open architecture, the Orbiter 4 can be specially adjusted to the needs of each mission. Among the different payloads the Orbiter 4 can carry are Maritime patrol radar (MPR), Cellular interception sensor, Satellite communication, Synthetic Aperture Radar (SAR), Automatic Identification System (AIS) and advanced electro-optic payload. Orbiter 4 capabilities include maximum endurance of up to 24 hours, maximum take-off weight of 50 Kgs, maximum flight altitude of 18,000 feet while operating different payloads.

Mahindra Defence and Aeronautics have entered into this partnership to offer the maritime version of Orbiter 4 for the Indian Navy. The UAV will carry state of the art

sensor payloads as required by Indian Navy. The UAV will be capable of being launched and recovered from small warships that do not have a helicopter deck including small warships which are around 50 m in length. This UAV will be a force multiplier for the Indian Navy.

Mr Amos Mathan, CEO Aeronautics LTD said, "Aeronautics has entered into this partnership to offer the maritime version of Orbiter 4 to Indian Navy. We will work together with Mahindra Defence to manufacture Orbiter UAVs in India. We are ready for transfer of technology and transfer of production line in India. This is a sign of Aeronautics' commitment to India by offering our newest and most advanced aerial solutions for operations by Indian Navy - one of the best navies in the world."

Mr SP Shukla, Group President, Aerospace & Defence Sector, Mahindra Group and Chairman, Mahindra Defence, said that "Mahindra group has been supporting Make in India initiative whole heartedly. We always identify high quality products and enter into partnerships that we believe will bring maximum value to our defence forces. We believe that Indian armed forces should get the state of the art products while we develop skill and competency for defence manufacturing indigenously. Specifically, we have entered into this partnership to address a range of possibilities from offsets to manufacturing in India which includes transfer of technology and life time support of the product."

About Aeronautics LTD

With its UAS's deployed by over 75 defense, military, and homeland security forces in more than 50 different countries around the world, Aeronautics group provides unmanned aerial solutions for the most advanced Defense Para-military and HLS missions. Integrating surveillance equipment with network information, Aeronautics' unmanned aerial systems are ideal for land, sea and air operations, and have already accumulated hundreds of thousands of operational flight hours worldwide.

Learn more about Aeronautics Group on www.aeronautics-sys.com

About Mahindra Defence

Mahindra Defence has companies engaged in catering to needs of all three wings of Defence forces – Army, Air Force and Navy. Their product range includes armoured vehicles, underwater warfare equipment, avionics and surveillance equipment's etc. Mahindra Defence is also poised to enter the field of defence aviation and has interest in building helicopters and aircraft for the armed forces. Through Land Systems units in India and UAE, Mahindra Defence has been supplying customized armoured vehicles to the Indian Army, Para Military Forces and overseas customers. Naval Systems unit based in Pune has been supplying decoy & torpedo launchers, large composite structures for defence applications to the Indian Navy etc. Mahindra Defence is also engaged in Defence Electronics and Avionics through a JV with Telephonics.

About Mahindra

Mahindra Group is a USD 19 billion federation of companies that 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: @MahindraRise