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Dear Sirs

**Sub: Mahindra Defence and Shinmaywa Industries Limited
join hands for US-2 Amphibious Aircraft**

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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MEDIA RELEASE

MAHINDRA DEFENCE AND SHINMAYWA INDUSTRIES LIMITED JOIN HANDS FOR US-2 AMPHIBIOUS AIRCRAFT

Tokyo / Chennai, April 11, 2018: Mahindra Defence's Memorandum of Understanding with ShinMaywa Industries Limited, Japan, manufacturer of Amphibious Aircraft US-2 is one of the key events at Defexpo 2018, Chennai. Signing this MOU on the side lines of this event offers both the companies to join forces in order to set up MRO services / manufacturing and assembling of structural parts & components for US-2 amphibian aircraft.

ShinMaywa US-2, manufactured by Japan-based ShinMaywa Industries, is a modern amphibious aircraft is a veritable force multiplier since it fulfils a multitude of missions in a single platform. It is an unique aircraft and the only 'in service' open sea capable amphibian aircraft with state of art equipment, very rough sea operations (Sea state 5 up to 3m wave height), riverine/lake landing capability, STOL features, long endurance and extended radius of operations with large payload capacity. With such unique features, US-2 may be considered as an effective platform to carry out 'Benign' missions such as SAR, CASEVAC, Humanitarian Relief and Disaster Management, and 'Constabulary' missions such as extended EEZ surveillance, Maritime Domain Awareness (MDA) missions of the Indian Navy etc. The ShinMaywa US-2 fleet is deployed by Japanese Maritime Self Defence Forces across their remote islands chain for Exclusive Economic Zones protection, surveillance and Search & rescue operations.

India and Japan are now discussing the methodology of procurement of Amphibian Aircraft US-2 requirements of the Indian Navy. Both nations are working on the way forward to induct this aircraft in India.

Both ShinMaywa and Mahindra Defence have entered into this partnership with a view to set up MRO services in India and also undertake manufacturing, assembling of structural parts & components for US-2 amphibian aircraft etc. Mahindra is the only Indian private sector OEM for small aircraft which sold in many countries globally. Given their joint capabilities it is only natural that both companies have come together and are confident of delivering solutions for this aircraft as mandated by the Indian Ministry of Defence.

Mr SP Shukla, Group President, Aerospace & Defence Sector, Mahindra Group and Chairman, Mahindra Defence, said that "This partnership between two companies familiar with the aviation business is positive especially for MRO and maintenance services in the Indian defence aerospace sector. We are committed to absorbing maintenance TOT for this large amphibious aircraft in India. Our partnership will enable us to leverage our strengths and consequently this will contribute to growing Indian aerospace ecosystem."

Mr Yasuo Kawanishi, Director, ShinMaywa Industries Limited said, "This is a versatile aircraft ideally suited for Indian conditions. The US-2 with its unmatched capability is considered to be extremely useful for strengthening the safety and security of SLOCs, long range Fleet Support and Island/Off shore assets (both overseas and coastal) support functions. These missions when combined in a single multimodal platform such as the US-2 can earn for India the precious goodwill of nations of the Indian Ocean region commensurate with its identity as a responsible rising power. Japan Maritime Defence Force have extensively used this aircraft for many years now"

This MOU also envisages both the companies to build up a strategic partnership for future versions of US-2 amphibian aircraft.

About ShinMaywa Industries

The ShinMaywa group has a product range of Aircraft, Industrial Machinery, Environmental Systems, Special Purpose Trucks and Passenger Boarding Bridges. ShinMaywa products are exported to over 100 countries around the globe, including India. Among the defence products, it manufactures the Amphibious Aircraft US-2. The ShinMaywa Group statement "*Brighten Your Future*" expresses the resolve of the company to contribute to a better tomorrow and the earnest desire to play an indispensable role in society.

ShinMaywa Industries Limited: website: <http://www.shinmaywa.co.jp/english/>

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