

REF:NS:SEC:

24th July, 2018

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

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Sub: Mahindra unveils FURIO, a new world-class range of Intermediate Commercial Vehicles (ICVs)

Set to become a full range Commercial Vehicle player

The Company today unveiled the FURIO, its brand new range of Intermediate Commercial Vehicles (ICVs). FURIO marks the Company's entry into the ICV segment and is set to make the Company a full range commercial vehicle player.

No product is being currently launched but the Company is voluntarily furnishing details in this regard as per clause 3.2 of Para B of the SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in Annexure A to this letter.

Please also find enclosed a Press Release issued in this regard.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	name of the product;	The name of the product range is FURIO
b)	date of launch;	Product is not yet launched, hence this is not applicable
c)	category of the product;	The category of the product is ICV (Intermediate Commercial Vehicle)
d)	whether caters to domestic/ international market;	Product is not yet launched, hence this is not applicable
e)	name of the countries in which the product is launched (in case of international)	Not Applicable



Press Release

For Immediate dissemination

Mahindra unveils FURIO, a new world-class range of Intermediate Commercial Vehicles (ICVs)

Set to become a full range Commercial Vehicle player

- ◆ Designed by **Pininfarina**, FURIO to set new benchmarks in design and engineering excellence
- ◆ To offer one of the safest, most ergonomic and comfortable cabins
- ◆ Developed with an investment of **Rs. 600 crores**
- ◆ To be powered by the super-efficient, light weight, low friction, **MDI Tech** engine, with FuelSmart technology
- ◆ Rigorously tested for over **17 lakh kms across various terrains in India** over more than 1,000 trials
- ◆ To be produced at Mahindra's world class manufacturing facility at Chakan near Pune
- ◆ Will be supported by an ever growing and wide service and spares network comprising 100 **3S dealerships, 149 authorized service centers, 2,900** roadside assistance points, a spares network of **1,600** retail outlets and **32** strategically located **Parts Plazas**

Chakan, July 24, 2018: Mahindra's Truck and Bus Division (MTBD), a part of the USD 20.7 billion Mahindra Group, today unveiled the FURIO, its brand new range of Intermediate Commercial Vehicles (ICVs). FURIO marks the company's entry into the ICV segment and is set to make Mahindra a full range commercial vehicle player.

Mahindra FURIO is the culmination of focused efforts from more than 500 Mahindra engineers, 180 suppliers and an investment of Rs. 600 crores.

Speaking on the occasion, **Dr. Pawan Goenka, Managing Director, Mahindra & Mahindra Ltd said**, "The unveiling of the new FURIO range of ICV trucks is a defining moment for our Truck and Bus business as we are set to enter a new orbit and become a full range commercial vehicle player. With Pininfarina inspired design, the FURIO is set to be a game changer for us and perhaps for the industry, giving the new truck one of the safest, most ergonomic and comfortable cabins that will set new standards. I am confident that just like the BLAZO HCV Series, the FURIO range of ICVs will also set new benchmarks for performance, earnings and deliver better value to customers."

Speaking at the unveil of the ICV range, **Rajan Wadhera, President, Automotive Sector, Mahindra & Mahindra Ltd.**, said, "The Mahindra FURIO bears testimony to Mahindra's capability of bringing the best to Indian customers, since it is based on meticulously gathered customer insights. The launch of the FURIO comes closely on the heels of the successful introduction of Mahindra's HCV range of trucks, the BLAZO, which also resulted in substantial volume and market share growth for Mahindra. With the addition of this new range of ICVs, MTB will emerge as a complete trucking solutions provider in the Indian CV market."

According to, **Vinod Sahay, CEO, Mahindra Truck and Bus and Construction Equipment Divisions, Mahindra & Mahindra Ltd.**, “Indian ICV customers have been longing for a truck which can deliver higher earnings, lower operating costs, better safety, improved ergonomics, a comfortable ride and most importantly a world-class ownership experience, as an ideal package. Our new FURIO range is built precisely around these elements and we are confident that it will soon be a preferred choice for ICV customers. At Mahindra Truck and Bus Division we have revamped our portfolio and offered assurances to our customers which in turn have enabled us to outpace the market growth. Going forward we are poised to redefine the way business is done in the ICV category and hope to have a significant share of that segment.”

ICV transporters expect FURIO to improve their operating economics through higher mileage, low maintenance and more power for increased load carrying capacity. Keeping this in mind, the new **MDI Tech**, ICV Engine will be equipped with Mahindra’s FuelSmart technology to optimize fuel consumption. The highlight of this technology is the multimode switches to optimize fuel consumption to the load and road conditions. Apart from this, the MDI Tech engine will be light weight, and low friction to further enhance its efficiency. The engine will offer high torque at low RPMs, leading to higher performance in both inter-city and intra-city traffic conditions. During its development, Engine Testing included two phases of accelerated testing of 8,000 hours each with different test cycles.

Please use the following hashtags/handles for Social Media updates:

#Mahindratruckbus
@MahindraTruckBus
@MahindraRise

Making of the Mahindra FURIO Range of ICVs

FURIO development began in 2014 with the product conceptualization process involving an in-depth interaction with over 500 customers across India to gain insights on current as well as latent needs, which provided rigour to the development process. This was followed by the Quality Function Deployment methodology based study for firming up the platform strategy, which in turn led to modularity of all major models.

The product development journey involved more than 500 Mahindra employees directly or indirectly. About 180 suppliers were involved in the project right from the conceptualization phase. Most importantly, the state of the art cabin of the FURIO was designed by Pininfarina, the renowned Italian design house, giving the new truck one of the safest, most ergonomic and comfortable cabins in the industry.

The FURIO range of ICVs have been tested for over 17 lakh kms on roads during the validation process and trials. Further, rigorous highway durability trials were undertaken across the *ghats*, other treacherous road conditions, cities and state highways (single and double lane roads), and high and low speed applications. Over 1,000 such performance tests were carried out.

Structural durability validation was accomplished for the equivalent of 10 years of vehicle service life, involving all 4 platforms. Further endurance tests such as sea level to high altitude trials and sub-zero to high ambient temperature trials were also undertaken.

The FURIO ICV range will be manufactured at Mahindra Vehicles Manufacturing Ltd. in Chakan, the company’s world class manufacturing facility near Pune.

Awards and Accolades

Right from its inception, Mahindra Truck and Bus, has been pushing the envelope to redefine the trucking business and commercial vehicle industry in India, as a challenger brand. These include the world class truck series, Mahindra BLAZO, the pioneering and unmatched mileage superiority guarantee, multiple guarantees on after-sales service and spares availability, and a comprehensive insurance package, MCOVER, to ensure uninterrupted uptime and complete peace of mind for its customers. To top it all off, MTB also boasts of the lowest total cost of ownership to ensure higher savings and earnings for its customers.

Under the overarching umbrella of the Mahindra brand philosophy of RISE, MTB has pioneered several initiatives meant to drive positive change in the transport ecosystem. The Mahindra Transport Excellence Awards have emerged as the Oscars of Indian Transport, recognizing and rewarding out-performance among multiple stakeholders.

The MPOWER management development program series in conjunction with the prestigious IIM, Ahmedabad is aimed at encouraging next-gen transporters to take forward their family business with their own vision, empowered by the knowledge gained at IIM, Ahmedabad. The Saarthi Abhiyaan CSR initiatives have rewarded thousands of daughters of truck drivers with a scholarship, to help them chase their dreams!

All these have ensured several awards and accolades for the brand. Be it the prestigious **CV-Apollo Awards** for out-performing products like the BLAZO, the **Best Technology Innovation award** for FUELSMART Technology by IATIA, the **ABP News Brand Excellence Award**, **Economic Times Promising Brand Award**, **AIMA Award for Breakthrough Innovations**, **Best Innovation Award** from the **World Auto Forum**, recognition has been pouring in, during the brief 8-year journey of the brand.

About Mahindra Truck and Bus

Mahindra Truck and Bus Division, a division of the US \$20.7 billion Mahindra Group that provides an entire line of integrated trucking solutions. The company has taken outperformance to the next level, by creating trucks that are specifically designed for different applications and deliver outperformance whatever be the business needs. With high performance vehicles, agile after sales service, extended warranty and several other brand benefits, Mahindra has set a new benchmark in the Indian Trucking industry.

Mahindra Truck and Bus provides an entire line of integrated trucking solutions that helps customers profit by giving them the advantage of quick turnaround time and reliability along with the assurance of Mahindra excellence in every aspect. The HCV product range has been engineered for Indian requirements with the underlying philosophy of; 'Made in India, Made for India'. In HCV segment, Mahindra Truck and Bus Division has already reached over 40,000 HCV trucks on the Indian roads. The company is in process of addressing every segment of the commercial vehicle market; from 3.5 tonne GVW to 49 tonne GVW, with variants that meet the varying needs of cargo and specialized load applications. The new range of medium and heavy commercial vehicle is being manufactured at the new green field plant at Chakan. The plant, which spans over 700 acres, has been set up with an investment of over Rs. 4,000 crore and is producing other Mahindra products as well. This helps the Mahindra Group to leverage the benefits of synergies of an integrated manufacturing facility. The company offers 6 Years or 6 lakh km Transferable Warranty, which is an industry first. It also offers a very cost-effective AMC, lowest cost of ownership and a powerful insurance package, MCOVER.

In the LCV segment, Mahindra Truck and Bus Division has a market share of 9.4%. It is all set to further strengthen its position all across India with over 1,85,000 vehicles already on the

roads. The entire range of LCV Load vehicles and Buses are manufactured in the Mahindra & Mahindra Ltd. facility at Zaheerabad. Mahindra Truck and Bus has rapidly expanded its after sales service and spares network which now includes 100 3S dealerships, 149 authorized service centers, 32 M-Parts Plazas and 2900 roadside assistance points and spares network of more than 1600 retail outlets to further improve the reach and support for customers on important trucking routes. The company also boasts of India's first multi-lingual 24X7 helpline, NOW, which is manned by technical experts to provide instant support to customers and drivers. The NOW mobile service vans and mobile workshops further add to the reach and agility of the support network.

For further information, please visit www.mahindra.com, www.mahindratruckandbus.com and www.mahindralcv.com.

About Mahindra

The Mahindra Group is a USD 20.7 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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