Mahindra

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REF:NS:SEC:

14th March, 2016

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's new startup dials-in to rural India with TRRINGO.com

With reference to the captioned subject, please find enclosed a Press Release issued by the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given below:

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	industry or area to which the new line of business belongs to;	Farm Equipment Rentals
b)	expected benefits;	• Make tractor & implement rentals more accessible to the farmers. • Enable farmers to improve their productivity by providing accessible technology. • Increase the reach of farm mechanization and enable digital empowerment of farmers of India.
c)	estimated amount to be invested.	Upwards of Rs. 10 crores

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY
Encl.: a/a

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Press Release **For Immediate dissemination**

Mahindra's new startup dials-in to rural India with TRRINGO.com

Enters into farm equipment rental services, using new age technology and digitization

Synopsis:

- The tractor and equipment rental market is currently valued at about Rs 15,000 crores annually
- **TRRINGO** will be India's foremost organized rental business model for farm equipment
- To make tractor and implement rentals more accessible to farmers through a branded service
- Franchisee based model to ensure consistent quality of service and timely delivery
- **TRRINGO** will use digital platform as an enabler to process orders and pass them to the nearest franchisee through location based mapping
- To begin operations in June 2016 and scale up to five states by August 2016
- Global operations could commence in the future

Mumbai, March 14, 2016: Mahindra's Farm Equipment Sector (FES), a part of the $16.9 billion Mahindra Group, today announced its foray into agricultural equipment rental services with the launch of **TRRINGO**, India's foremost organized rental service. A service dedicated to the farmers of the nation, **TRRINGO** will operate as a franchisee based model and will effectively bring in new age digital technology to the tractor rental business. This is expected to significantly increase the reach of farm mechanization and enable digital empowerment of the farmers of India. This venture would be set up as a new age startup company.

Dr. Pawan Goenka, Executive Director, Mahindra & Mahindra Ltd, said, "In our country where farm mechanization penetration is low, Mahindra would like to play a significant role in enabling our farmers to improve their productivity and Rise by providing accessible technology. The TRRINGO farm equipment rental business model will enable farmers to deploy mechanization technology on a pay per use basis without investing in the asset. This will increase their output and prosperity and lead to the inclusive growth of the nation".

Mr. Rajesh Jejurikar, President & Chief Executive Farm Equipment & Two Wheelers, Mahindra & Mahindra Ltd said, "TRRINGO will be an e-commerce startup which will provide the brand promise of equipment availability, commitment and performance, to transform lives of farmers, enabling them to Rise. We hope to ramp up this offering to five states this year".

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TRRINGO is a first of its kind technology driven model in the tractor rental business for those farmers who may not be able to afford their own tractor and farm equipment. The **TRRINGO** service will operate on a dual business model.

The first model is one where the franchisee will invest in tractors and equipment to rent them out and set up a hub for operations. **TRRINGO** will use a proprietary digital platform as an enabler to process orders and pass them on to the nearest franchisee through location based mapping. It supports easy accessibility and service through a dedicated App and a toll-free number. Franchisee could also tie-up with tractor owners in the vicinity enabling them to rent out equipment to farmers on a commission basis.

In the second C2C business model, large farmers who own expensive, high-end equipment can rent out their assets thereby optimizing utilization based on seasonality, cutting across geographies. **TRRINGO** would connect the asset owner to the user through the App. The initiative will drive the mechanization of the Indian agricultural sector, enabling smaller farmers to access technology that can boost their yields and thereby overall farm prosperity.

Our social media channels are:

Facebook: @Trringo

Twitter: @TrringoFarm

Mahindra Group:

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.9 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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