Mahindra

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REF:NS:SEC:
20th October, 2015

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.

Dear Sirs,

Sub: Mahindra enters digital marketplace for intra-city logistics with 'SmartShift'

- ***SmartShift - is a technology enabled platform that connects cargo owners and transporters for a win-win scenario***
- ***To offer its services through a mobile application (app), website and a dedicated call centre***
- ***To be launched in Mumbai next month with gradual roll out to the rest of India***

Please find enclosed a Press Release issued by the Company.

Kindly take the above on record.

Yours faithfully,
For **MAHINDRA & MAHINDRA LIMITED**

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

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Mahindra
Rise.

Press Release **for Immediate Dissemination**

Mahindra enters digital marketplace for intra-city logistics with 'SmartShift'

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- ***To offer its services through a mobile application (app), website and a dedicated call centre***
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October 20, 2015, Mumbai: Mahindra & Mahindra Ltd., a part of the US $ 16.9 billion Mahindra Group, today announced the launch of SmartShift – a technology enabled load exchange platform. To ride the digital wave, Mahindra becomes one of the first large **corporate groups** in the country to initiate a digital mobility platform that is completely **under its aegis.** It marks the next milestone in the group's journey toward exploring new horizons and rapidly adopting technology to develop new ecosystems.

SmartShift will act as an exchange platform for cargo owners and transporters, enabling them to work with each other. Cargo owners (both businesses and individual users) can access the SmartShift service through a world class mobile app (available on Android), the website or the dedicated call centre. It is noteworthy that Mahindra is launching SmartShift, following over 2000 hours of consumer research done over a year.

Speaking at the launch of SmartShift, **Dr Pawan Goenka, Executive Director, Mahindra & Mahindra** said, "At Mahindra, we regularly challenge conventional thinking and create disruptions with our unique product and service offerings. SmartShift is one such idea that was seeded by a young team that has now been charged with growing this service offering independent of existing Mahindra businesses. SmartShift is a digitally enabled, value added service that would benefit both cargo owners and transporters."

Dr. Anish Shah, Group President (Strategy), Mahindra & Mahindra, said, "The goods transport industry in India is a fragmented market. A platform or marketplace that connects load owners and transporters can bring significant efficiencies. The resulting reduction in cost and travel time would delight the end consumer. SmartShift will be the marketplace for load transport within cities".

With SmartShift, Mahindra aims to offer transparent pricing, an efficient simple one-click booking process and the ability to track cargo after dispatch. Being one of the biggest players in the CV industry, Mahindra understands and recognises this ecosystem and its dynamics.

The company is launching SmartShift in Mumbai today, followed by other towns and cities across India.

The unique SmartShift application **will allow Cargo Owners** to:

- Book a vehicle in less than 3 minutes
- Be able to negotiate the best price through a unique first of its kind "BID" feature
- Choose from a range of certified and trained SmartShifters
- Track the selected SmartShifter to ensure that his consignment is delivered safely and securely

Simultaneously, the SmartShift application **will allow the Cargo Transporters** to:

- Get more business through faster and easier order taking technology
- Get the option of accepting or declining a delivery request based on pricing or the availability of vehicles
- Get the opportunity to explore and expand to other markets
- Look forward to a higher earning potential

About the Small Commercial Vehicle (SCV) industry

The SCV industry is expected to reach 1 million units by FY 2021. The key demand drivers for the industry would be:

- The need for last mile connectivity for both goods and people transportation
- Better operating economics combined with better financing options making SCVs more lucrative for end customers
- New applications being developed to expand the market, prompting newer customers to buy SCVs

About Mahindra

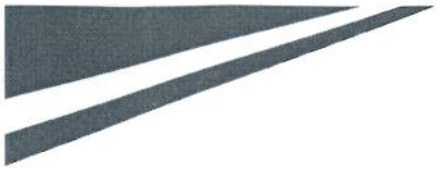
The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

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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