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Mahindra

Mahindra & Mahindra Ltd.
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Mumbai 400 018 India

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REF:NS:SEC:
27th September, 2013

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

Dear Sir,

Sub: Mahindra raises prices of its product portfolio

Please find enclosed a Press Release pertaining to the captioned subject.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: as above

C:\DLOBACKUP\Backup\Stock-Exchange\press release - Price Hike (27.09.2013).doc

Mahindra Rise.

For Immediate Dissemination

Press Release

Mahindra raises prices of its product portfolio

- *Price hike of up to 2% across products*
- *Models to cost between Rs 6,000 to Rs 20,000 more wef October 1, 2013*
- *Increase due to higher input costs, devaluation of the rupee and increase in some raw material costs*

Mumbai, September 27, 2013: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced that it would be raising the prices of its passenger as well as its commercial vehicles by up to 2%. This increase would be in the range of Rs 6,000 to Rs 20,000 depending on the model and will be effective October 1, 2013.

The increase is primarily due to higher input costs, devaluation of the rupee and increase in some raw material costs.

Commenting on the price hike, **Pravin Shah, Chief Executive, Automotive Division, Mahindra & Mahindra Ltd.** said, "We have been holding back prices for a while but now it has become necessary to raise them due to increasing input costs, devaluation of the rupee and increase in some raw material costs. As always, Mahindra remains committed to its customers".

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 16.2 billion multinational group based in Mumbai, India, Mahindra employs more than 155,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, information technology and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

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Mahindra Rise.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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