Mahindra
Rise.

Press Release

For Immediate Dissemination

Mahindra raises prices of its product portfolio

- ***Price hike of up to 2% across products***
- ***Price hike wef January 1, 2014***

Mumbai, December 12, 2013: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced that it would be raising the prices of its passenger and commercial vehicles by up to 2%. This increase would be effective January 1, 2014.

The price increase is primarily due to rising materials, input and higher freight 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 to partly compensate the increase in materials, input and freight 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 16.7 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 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 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.

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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