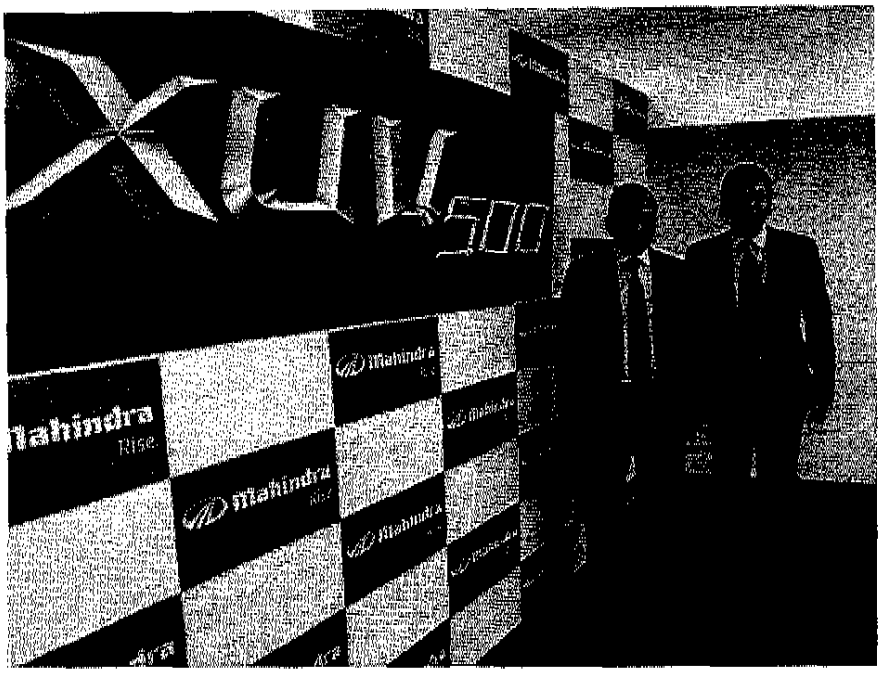
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Mahindra
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Global Press Release

For Immediate Publication

Mahindra's First Global SUV Christened XUV$_{500}$



Left to Right: Dr. Pawan Goenka, President, Automotive & Farm Equipment Sectors, Mahindra & Mahindra Ltd. & Mr. Rajesh Jejurikar, Chief Executive, Automotive Division, Mahindra & Mahindra Ltd. at a press meet to announce the name of its new, next generation SUV targeted at Generation X – the XUV$_{500}$. Location: Media Cube, Mahindra Towers Worli, Mumbai, India

Mumbai, September 2, 2011: Mahindra & Mahindra Ltd. (M&M), a part of the US $12.5 billion Mahindra Group, today christened its much awaited SUV, project code named W201, as the **XUV$_{500}$** (pronounced as XUV '5 double Oh'). Designed and developed entirely in-house by Mahindra, the **XUV$_{500}$** is Mahindra's first global SUV platform, with significant inputs in styling and development from customers across the globe. In fact, consumer research for the Mahindra **XUV$_{500}$** was carried out in various Western markets, South Africa and India, with testing and validation of the product being done across Europe, Australia and South Africa among others.

Conceptualized with the aim of creating an altogether new category between the Scorpio and high end SUVs, the **XUV$_{500}$** is the next generation SUV targeted at Generation X, where the double O connotes the added Oomph value in the product. The **XUV$_{500}$** is contemporary, truly stylized with sophisticated technologies and incorporates the best-in class global manufacturing quality. The **XUV$_{500}$** is thus the first in a series of next-generation SUVs that will set the stage for the emergence of M&M as a force to be reckoned with in the global automotive arena.

Designed entirely in-house at M&M's world class research and development facility the Mahindra Research Valley at Chennai, the **XUV$_{500}$** is also the country's first indigenously developed monocoque SUV with the first transverse engine offering from Mahindra. What makes the **XUV$_{500}$** truly unique and global is simply the

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manner in which it was conceived and designed. In fact, all research & development activities for this global SUV were aligned with global standards of quality, technology, testing norms, regulations & emissions from the very start.

The **XUV$_{500}$**, thus, is the very epitome of the Mahindra RISE philosophy as its development challenged the limits and conventional thinking, and involved the innovative use of resources. The vehicle will be manufactured at M&M's future-ready manufacturing facility at Chakan in Maharashtra, where again innovative engineering, state-of-the-art technologies and manufacturing excellence are simply par for the course.

Dr. Pawan Goenka, President, Automotive & Farm Equipment Sectors, M&M Ltd. said "We are all set to create a new milestone with the launch of the Mahindra **XUV$_{500}$** which truly embodies and encapsulates the essence of the Mahindra Rise philosophy. Having extensively tested and validated our product with global and Indian customers alike, I am happy to add that we will simultaneously launch the **XUV$_{500}$** in South Africa under the same brand name. I am confident that the **XUV$_{500}$** will follow in the footsteps of its illustrious predecessors to evolve into an iconic brand."

Mr. Rajesh Jejurikar, Chief Executive, Automotive Division, M&M Ltd. said, "The Mahindra brand has evolved over time. Today it enjoys the strongest equity in the SUV category. Therefore, Mahindra will now be the lead brand for the **XUV$_{500}$**. Additionally, with the **XUV$_{500}$** we are attempting to create a new category in the SUV segment, that will not only challenge the conventional but will also certainly translate into double customer delight."

Mahindra has today evolved as the undisputed market leader in the SUV segment with a market share of 60.5%, largely based on the domestic and international successes of its iconic brands like the Bolero, the Scorpio and the Xylo. In fact, the Bolero launched in 2000 continues to evolve and remain India's No. 1 selling SUV for the last 5 consecutive years. In a similar vein, the Xylo too has created a distinct niche for itself in the sedan – plus category. The Scorpio, of course, redefined the SUV segment in India and has gone on to become an iconic brand with a cult following among Indian consumers. Little wonder than that, M&M is today, ranked as an Olympic brand by Milward Brown because of the excellent bonding it enjoys with Indian SUV owners.

About The Mahindra Group

The Mahindra Group focuses on enabling people to rise. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology and vacation ownership. Mahindra has a presence in the automotive industry, agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheelers.

A US $12.5 billion multinational group based in Mumbai, India, Mahindra employs more than 1,37,000 people in over 100 countries.

In 2011, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. Dun & Bradstreet also ranked Mahindra at No. 1 in the automobile sector in its list of India's Top 500 Companies. In 2010, Mahindra featured in the Credit Suisse Great Brands of Tomorrow.

Its flagship company Mahindra & Mahindra Limited is the only Indian automobile manufacturer to feature in the top 10 list of the Carbon Disclosure Leadership Index in India - 2010, created by the Carbon Disclosure Project (CDP).

In 2011, Mahindra acquired a majority stake in Korea's SsangYong Motor Company.

For further information, please visit www.mahindra.com

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