Mahindra

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REF:NS:SEC:
1st May, 2018

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B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Dear Sirs,

Sub: Mahindra to establish an Ag Tech Center at Virginia Tech Corporate Research Center

Please find enclosed 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
Tractors & Utility Vehicles

FOR IMMEDIATE RELEASE

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Mahindra to establish an Ag Tech Center at Virginia Tech Corporate Research Center

Brief Box summary: The new center seeks to create breakthrough products for North American markets, while the company's Virginia Tech research project in mechanical engineering aims to advance emerging farm technologies like fruit-picking robots.

HOUSTON, TX (May 1, 2018) – Mahindra & Mahindra, the world's largest tractor manufacturer, by volume, today announced plans to set-up a Mahindra Ag Tech Center in the United States at Virginia Tech Corporate Research Center. This research facility will focus on creating breakthrough technology products for the North American agriculture market.

"Mahindra Group strives to be at the forefront of technology and innovation with a view to improve the lives of our customers. We call this innovation initiative FutuRise," said Rajesh Jejurikar, President, Mahindra & Mahindra Farm Equipment Sector. "Leveraging the eco-system of a leading academic institution such as Virginia Tech will foster innovation and enable us to stay ahead globally."

Mahindra has established a strong presence in the United States, and is currently ranked number three in the 0-120 HP tractor category.

"We believe the path to customer delight and even greater success in North America will come through providing our dealers and customers with cutting-edge products and solutions. This industry-leading innovation enhances our brand differentiation in the marketplace," said Mani Iyer, President & CEO, Mahindra North America.

Mahindra & Mahindra's Farm Equipment Sector intends to tap into the U.S. technology ecosystem at Virginia Tech in two ways. The first is to establish a hi-tech R&D facility at Virginia Tech Corporate Research Center (VTCRC). The Mahindra AgTech Center (MaTC@Virginia) will complement the work being done in product development centers at Mahindra Research Valley in India, Japan and Finland to create product solutions for farmers globally. MaTC@Virginia will be headed by Hugo Correa, Head of Product Planning at Mahindra Farm Equipment Sector, who will lead a dedicated team to work on integrating new advanced technology into product programs.

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The second collaboration with Virginia Tech researchers is focused on technology projects to develop new generation farm equipment and work on the latest in technology that envisions grape-picking robots and tractors that communicate with GPS systems and repair shops.

"This is a longstanding courtship between one of the great emerging companies of the 21st century and an American land-grant university of global reach and distinction has culminated in an enterprise that brings together research, practical application, and commercialization," said Guru Ghosh, Vice President, Virginia Tech Outreach and International Affairs. "Once the facility is fully established at VTCRC, Mahindra Group will be Virginia Tech's largest internationally headquartered tenant."

Speaking on this development, Dr. Aravind Bharadwaj, Chief Technology Officer, Mahindra & Mahindra Farm Equipment Sector said, "Virginia Tech and Mahindra share a relationship that exemplifies corporate-university partnership. VTCRC offers the perfect setting for both research and testing. The commonwealth's rural communities married with Virginia Tech's research expertise were the winning factors in narrowing down to Virginia Tech."

"The enterprise, **MATC@Virginia**, will be working in a space that has been custom-configured for the company," said Joe Meredith, President & CEO, VTCRC. "With Mahindra's Research Center at the VTCRC, growth at the park will be fabulous," Meredith said. "We could be building several new buildings this year, once everything comes into line."

The VTCRC hosts 184 research centers and companies with more than 3,000 employees in 33 buildings covering 230 acres.

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About Mahindra

The Mahindra Group is a USD 19 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

About Mahindra North America

Mahindra North America (MNA) is part of Mahindra Group's Automotive and Farm Sector - the number one selling tractor company in the world, based on volumes and the only tractor manufacturer in the world to win the industry's top two quality awards – the Deming Application Prize and the Japan Quality Medal, care of Union of Japanese Scientists and Engineers. Houston, Texas-based, MNA is a wholly owned subsidiary of Mahindra & Mahindra Ltd. and began selling tractors in the USA in 1994

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and introduced a line of utility vehicles in 2015. Mahindra NA has eight facilities assembling, distributing and manufacturing tractors and utility vehicles in North America.

Mahindra builds the tractors ranging from 20 HP – 125HP with more than 50 model offerings. The revolutionary Max and eMax series tractors lead the sub-compact market with true tractor performance and capabilities. All Mahindra vehicles are built with heavy-duty components that allow them to outperform other tractors and utility vehicles in their class. Mahindra vehicles are backed by industry leading limited powertrain warranties.

To learn more about Mahindra North America, please visit mahindrausa.com.

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About Virginia Tech

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