

Mahindra announces price hike of 0.5% - 2.7%, effective 1st April 2019

Auto

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Mumbai, March 28, 2019: Mahindra & Mahindra Ltd. (M&M), part of the USD 20.7 billion Mahindra Group, today announced that effective 1st April, 2019, the price of its range of personal and commercial vehicles will increase by 0.5 – 2.7%, resulting in an increase of Rs 5,000 – Rs 73,000, across its models.

According to Rajan Wadhera, President Automotive Sector, M&M Ltd., "This year has seen record high commodity price increases. Further there are regulatory requirements effective April 1st that have also led to cost increases. While we have made efforts to reduce our costs, it has not been possible to hold back the price increase. Consequently we are taking a price increase from April 1, 2019."

About Mahindra

The Mahindra Group is a USD 20.7 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 enjoys 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, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

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Media contact information

Mohan Nair

Vice President (Communications)

Mahindra & Mahindra Ltd.

Landline – + 91 22 28468510

Email – nair.mohan@mahindra.com

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