

Mahindra announces price increase for its Personal & Commercial range of vehicles from January 8, 2021

Auto

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Mumbai, January 8, 2021: Mahindra & Mahindra Ltd. (M&M), part of the USD 19.4 billion Mahindra Group, today announced that effective January 8, 2021, the prices of its range of Personal and Commercial vehicles will increase by around 1.9%, resulting in an increase of Rs 4,500 - Rs 40,000, depending on the model and variant. In the case of All New Thar, the current price increase will be effective for all bookings done between December 1, 2020 and January 7, 2021. All fresh bookings for All New Thar, effective January 8, 2021, will have prices as applicable on the date of delivery.

According to Veejay Nakra, CEO – Automotive Division, M&M Ltd.,

“The price increase was necessitated due to unprecedented increase in commodity prices and various other input costs over the past many months. We have made all efforts to reduce our costs and deferred price increase for a significant duration, but due to the quantum of input cost increase, consequently we are taking this price increase effective January 8, 2021.”

About Mahindra

The Mahindra Group is a USD 19.4 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 renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

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