

Mahindra announces price rise for personal vehicles

Auto

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Regulatory requirements for safety upgrades lead to the price hike, starting 1 July 2019

Mumbai, June 19, 2019: Mahindra & Mahindra Limited today announced that effective 1 July 2019, the price of its personal vehicles range will increase by up to Rs. 36,000. This price increase is due to the implementation of AIS 145 Safety Norms across all passenger vehicles in India.

The implementation of AIS 145 Safety Norms mandate the fitment of several safety features including driver airbag, seatbelt reminder for driver and co-driver, rear parking sensors and an over speed alert for the drivers. While the price rise will affect all the models, Mahindra SUVs that will take a substantial price increase are the Scorpio, Bolero, TUV300 and KUV100 NXT, while brands such as the XUV500 and Marazzo will increase prices marginally.

According to **Rajan Wadhera, President - Automotive Sector, M&M Ltd.**, "At Mahindra, safety has been at the core of our product development process and we welcome the regulatory requirements relating to safety upgrades. We value every road user's life and have been effectively contributing to the evolving safety ecosystem. However, the safety

regulatory requirement has led to some cost increases. Consequently, we are taking a price hike across some of our passenger vehicles, effective 1 July 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, defence, 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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