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24th November, 2017

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

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

Dear Sirs

Sub: Mahindra and Uber Join Hands to Deploy Electric Vehicles in India

Mahindra & Mahindra Limited will collaborate with Uber with the following objectives:

- Aims to build the next generation sustainable solutions in the shared mobility space
- To leverage traffic patterns and use-case data that helps in decision making on infrastructure requirements to realise India's EV potential
- Initiative to be flagged off with hundreds of Mahindra's electric vehicles in Hyderabad and New Delhi in Phase I, followed by other cities
- Strategic alliance will comprise Mahindra electric vehicles, financing, insurance, maintenance and other services

Please find enclosed a Press Release issued by the Company in this regard.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

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Press Release

Mahindra and Uber Join Hands to Deploy Electric Vehicles in India

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Mumbai, November 24, 2017: Mahindra & Mahindra Ltd., part of the US\$ 19 billion Mahindra Group, today announced that it will collaborate with Uber, the global transportation technology company, to explore the deployment of electric vehicles (EVs) on the Uber platform in several cities across India.

To begin with, the companies will deploy hundreds of electric vehicles in Delhi and Hyderabad. Mahindra's electric vehicles on the Uber platform will include the e2oPlus hatch and the eVerito sedan. As part of this collaboration, both the companies will also explore deployment of Mahindra electric vehicles to other cities. The joint deployment of electric vehicles will further reinforce the strong relationship between Mahindra and Uber. Over the years, there has been a strong deployment of Mahindra vehicles on Uber's platform and Mahindra is also a key financier for Uber's driver partner through Mahindra Finance.

Speaking on the collaboration, **Dr. Pawan Goenka, Managing Director, Mahindra & Mahindra Ltd. said,** "Electric vehicle adoption is clearly gaining momentum in India. As the pioneers of electric vehicles in the country we would like to be at the forefront, leading this change toward smart and sustainable mobility. Our collaboration with Uber is an important next step to help accelerate the large scale adoption of electric vehicles on shared mobility platforms, and meet the nation's vision for EVs".

According to **Mr. Madhu Kannan, Chief Business Officer, Uber India & Emerging Markets,** "We are extremely excited about our collaboration with the Mahindra Group to deploy this electric vehicles pilot in India. Aligned with the government's vision, we aim to build a more sustainable future of mobility, moving more people needing on-demand services with fewer, fuller, and more efficient vehicle trips. We see a key role for high efficiency vehicle technologies, and therefore believe that this collaboration with Mahindra, the pioneers in the electric vehicles space, will be truly beneficial not just for Uber but for our driver partners, riders and the cities we operate in."

Through this collaboration, driver partners on the Uber app can avail of a package which will include Mahindra electric vehicles at competitive prices, attractive financing and insurance premiums as well as comprehensive maintenance packages from Mahindra and its associates. Further, to make this model sustainable, Mahindra and Uber will work closely with public and private players who are in the process of setting-up a common use charging ecosystem across multiple locations in the cities.

Mahindra will also support with driver education and training related to various aspects of electric vehicles. Going forward, electric vehicles will play a major role in reducing urban pollution plaguing several Indian cities and resulting in health hazards. With the increased penetration of EVs and eventual 100% transition, the country and its citizens stand to benefit tremendously.

All these initiatives align perfectly with Mahindra's Rise philosophy of empowering people with the right products and services to enhance the quality of their lives and earnings.

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

Media contact information:

Mohan Nair
Vice President (Communications)
Mahindra & Mahindra Ltd.
Office Direct Line – + 91 22 28468510
Office Email Address – nair.mohan@mahindra.com

About Uber

Uber's mission is to bring reliable transportation to everywhere, for everyone. We started in 2010 to solve a simple problem: how do you get a ride at the touch of a button? Six years and more than five billion trips later, we've started tackling an even greater challenge: reducing congestion and pollution in our cities by getting more people into fewer cars.

Media Contact

Shonali Chakravarty - Policy Communications Lead - India & South Asia
shonalic@uber.com +91 9833059832

Anusha Shenoy - Communications Lead - West India
anushas@uber.com +91 9967941471