

REF:NS:SEC:

4<sup>th</sup> March, 2020

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

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

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Dr. G. M. Bhosale Marg, Worli,  
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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.

**Sub: Estimated Reduction in Production / Sales Volume in the Automotive Sector  
for the Month of March, 2020**

Dear Sirs,

The Automotive Industry and the operations of the Company in the Automotive Sector have been adversely affected by the general economic slowdown through the Financial Year 2019-20 and BS-VI transition related challenges during the last 3-4 months.

The operations of the Company in March, 2020 have been further impacted due to supply disruptions of certain critical components for production of BS-VI vehicles on account of:

- (i) Outbreak of Coronavirus in China and
- (ii) Occurrence of fire at a plant of a major supplier of the Company at Chakan

which is estimated to result into reduction in production / sales volume of the Company (Automotive Division) and Mahindra Vehicle Manufacturer Limited ("MVML"), a wholly owned subsidiary of the Company, by around 12,000 number of vehicles in the month of March, 2020.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 are given below:

a)	Expected quantum of loss/damage caused;	Estimated reduction in Production / Sales Volume of around 12,000 number of vehicles in March 2020.
b)	Whether loss/damage covered by insurance or not including amount;	Not applicable
c)	Estimated impact on the production/operations in case of strikes/lock outs;	Not applicable
d)	Factory/unit where the strike/lock out takes place including reasons for such strike.	Not applicable

The Company anticipates that supply disruptions due to the above factors could continue for part of April 2020 also before being set right.

This is for your information.

Yours faithfully,

For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR  
COMPANY SECRETARY