

Ref. NS: SEC

17th November, 2020

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

National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1."G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai - 400 051

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's tractor plant at Zaheerabad in Telangana to be Hub
for New K2 Tractor Series**

Please find enclosed a Press Release issued by Mahindra & Mahindra Limited on the captioned subject.

Kindly take the same on record.

Please acknowledge receipt of the same.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

Press Release

Mahindra's tractor plant at Zaheerabad in Telangana to be Hub for New K2 Tractor Series

- New K2 series is Mahindra's most ambitious light-weight tractor program
- With 4 platforms, Mahindra will introduce 37 models in various horsepower (HP) ratings, for both the domestic & international markets
- K2 will bring incremental investments of Rs 100 crore into Mahindra's Zaheerabad facility and double employment in the tractor plant by 2024

Mumbai, November 17, 2020: Mahindra & Mahindra Ltd.'s Farm Equipment Sector (FES), a part of the USD 19.4 billion Mahindra Group, today announced that it will manufacture a new tractor series called the 'K2', exclusively at the company's tractor manufacturing facility at Zaheerabad in the state of Telangana.

Developed through close collaboration between the engineering teams from Mitsubishi Mahindra Agricultural Machinery of Japan and Mahindra Research Valley, India, the K2 series aims to create a light-weight tractor program for both domestic and international markets. The new series will enable Mahindra to introduce products across four new tractor platforms, in the Sub Compact, Compact, Small Utility and Large Utility tractor categories, covering 37 models across various HP points. The new series will cater to domestic as well as International markets including USA, Japan, and South East Asia.

Shri KT Rama Rao, Hon'ble Minister for IT, Industries, MA & UD, Government of Telangana said, "Government of Telangana is very grateful to Mahindra for their new investment in Telangana. K2 tractors have been designed in collaboration with Mitsubishi, and their manufacturing in Mahindra's plant in Zaheerabad would be a matter of great achievement for the entire country. One of the most remarkable features of Telangana's investment landscape over the last six years is a series of repeat investments by our existing investors. The new investment by Mahindra is one such example. This goes on to show that existing investors find the policy is working on the ground, and the going to be good, leading them to invest continuously".

Rajesh Jejurikar, Executive Director, Automotive & Farm Equipment Sector, M&M mentioned "As the world's largest tractor manufacturer by volume, Mahindra is on an exciting path to developing the K2 series, one of our most ambitious tractor programs. This project is focused on diversity and scalability, to meet the varied expectations and different regional requirements of customers and markets across the world. Our Zaheerabad facility which has always received tremendous support from the Government of Telangana is very well equipped to meet this challenge and we hope to substantially improve employment opportunities through this project".

Established in 2012, Zaheerabad is Mahindra's youngest and largest tractor manufacturing plant in terms of capacity. The facility also manufactures the company's next-generation range of Yuvo and Jivo tractors, including the recently launched Plus Series of tractors.

Currently, Mahindra is the only tractor manufacturer in the state of Telangana and has invested close to Rs. 1,087 crores at its facility in Zaheerabad. The Farm Equipment manufacturing unit employs over 1,500 workers, with a capacity of over 1,00,000 tractors per year on a 2-shift basis.

The Zaheerabad plant is technologically advanced, with the flexibility to roll-out over 330 different tractor variants ranging from 30 to 100 HP. The plant has adopted the TPM (Total Productive Maintenance) Philosophy and Culture since inception, with around 65% of Zaheerabad's tractor production being exported globally.

The plant also produces Mahindra's Rice Transplanters and Tractor Mounted Combine Harvesters. Besides manufacturing farm equipment, Mahindra's Automotive Division also manufactures a wide range of cargo and passenger vehicles at the Zaheerabad plant giving Mahindra a significant presence in the state.

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.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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