

Ref. NS: SEC
25th March, 2022

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: 'Explore the Impossible' with the first tranche of NFTs from Mahindra
Mahindra becomes the first Indian Auto OEM to enter the NFT universe**

The Company announced its entry into the NFT (non-fungible token) universe, with the release of its first tranche of tokens, becoming the first Indian automotive OEM to enter this space.

The first NFT offerings from Mahindra will be based on the iconic Thar and will be released in collaboration with Tech Mahindra Limited, an Associate of the Company.

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 in Annexure A to this letter.

Please also find enclosed a Press Release being issued in this regard.

You are requested to kindly note the same.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

Annexure A

Adoption of new line(s) of business

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a.	Industry or area to which the new line of business belongs to;	NFT (non-fungible token)
b.	Expected benefits;	<p>The launch of NFTs is another step taken by the Company to leverage the next frontier of digital marketing.</p> <p>The Company will be able to offer a whole new set of experiences to its customers, build communities for its brands, and also increase brand awareness and loyalty.</p>
c.	Estimated amount to be invested;	The Company initially proposes to start with four series of NFTs of Thar and the estimated investment towards the same is less than Rs. 1 Crore.

‘Explore the Impossible’ with the first tranche of NFTs from Mahindra Mahindra becomes the first Indian Auto OEM to enter the NFT universe

Mumbai, March 25, 2022: Mahindra & Mahindra Ltd. today announced its entry into the NFT (non-fungible token) universe, with the release of its first tranche of tokens, becoming the first Indian automotive OEM to enter this space. NFTs are at the forefront of blockchain technology and have captured the interest of the digitally savvy and constantly connected generation. The entry of Mahindra into the NFT universe is yet another testimony of their continued focus on digital initiatives in the country.

The first NFT offerings from Mahindra will be based on the iconic Thar and will be released in collaboration with Tech Mahindra. Thar exemplifies the Mahindra promise of ‘Explore the Impossible’. Additionally, its larger-than-life imagery is suited to the futuristic, socially wired landscape of NFTs. This first-ever series comprises four NFTs that will be put up for sale via an auction starting the 29th of March 2022, on Tech Mahindra’s NFT marketplace christened ‘Mahindra Gallery’.

All proceeds from the auction will go towards Project Nanhi Kali, to support the education of underprivileged girls in India. Access to education helps the girl child in fulfilling her dreams and lays the foundation for an equal society.

The Thar experience doesn’t end with buying an NFT. The winners of the auction will be invited to the Mahindra Adventure Off-road Driver Training Academy (Igatpuri, Maharashtra) or to the new state-of-the-art Mahindra SUV Proving Track (MSPT, Chennai), to experience the thrill of 4x4 motoring.

Commenting on the launch, Veejay Nakra, Chief Executive Officer, Automotive Division, M&M Ltd said, *“Mahindra & Mahindra has always been a pioneer in adopting new-age digital innovations to enhance customer experience. The launch of NFTs is another exciting step for us to leverage the next frontier of digital marketing. We will be able to offer a whole new set of experiences to our customers, build communities for our brands, and also increase brand awareness and loyalty. With our entry into the NFT space, we are all set to harness the countless possibilities of interacting and adding to the Mahindra brand and all our nameplates, and there is no better brand for this debut than the Thar.”*

CP Gurnani, MD & CEO, Tech Mahindra, said, *“At Tech Mahindra, we believe in innovating for the future. As an industry front runner, we have significantly contributed to digital transformational strategies and solutions. In line with our aim to reimagine customer experience, engagement and brand equity through digital transformation, we are launching an NFT marketplace in collaboration with Mahindra Group. This market place titled ‘Mahindra Gallery’, is a one-stop-digital assets and collectibles marketplace for all patrons of the Mahindra Group, and this platform-of-the-future will emerge as a key lever to showcase the rich archives and history of the Group that everyone can own in the form of NFTs, ushering in the next wave of digital ownership.”*



The unveil and auction for the first Thar NFT will take place on 29th March 2022 on <https://auto.mahindra.com/suv/thar/nft> starting at 11 am IST, followed by a 30 min gap for subsequent auctions.

This will be a once-in-a-lifetime opportunity to own the very first NFTs of Mahindra Thar by participating in the auction.

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality, and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/
For updates subscribe to <https://www.mahindra.com/news-room>

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