

Ref. NS: SEC
31st July, 2023

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: Inauguration of the EV battery testing facility and foundation stone of the crash test facility

The Company had at its Analyst Meeting held on 26th May, 2023, disseminated that its total capex and investment plan for F22 to F24 is at Rs. 15,900 crores.

In furtherance to the above, the Company is setting up the following:-

- An EV battery testing facility at Mahindra Research Valley (MRV), Chengalpattu and
- A Crash test facility at Mahindra SUV Proving Track (MSPT) SIPCOT, Cheyyar.

The Hon'ble Chief Minister of Tamil Nadu Mr. M.K. Stalin, Minister of Industries Dr. TRB Rajaa and dignitaries of the Company, including Mr. Velusamy R, President, Automotive Technology & Product Development and Ms. Abanti Sankaranarayanan, Chief of Group Public Affairs, virtually inaugurated the EV battery testing facility and laid the foundation stone of the crash test facility today.

Please find enclosed the media release issued by the Government of Tamil Nadu on the occasion, for more information.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: as above

Press Release

The Honourable Chief Minister of Tamil Nadu inaugurated the Battery Test Lab in Mahindra Research Valley, Chengalpattu at an Investment of Rs. 210 Crore which leads to employment of more than 1000 people and laid foundation stone for the Crash Test lab construction at investment of Rs. 290 Crore located in Mahindra SUV Proving Track, SIPCOT Cheyyar Industrial Park.

The Honourable Chief Minister of Tamil Nadu Thiru. M.K Stalin today (31-07-2023) on behalf of Trade, Investment Promotion and Industries Department virtually Inaugurated the new Battery Test Lab located in Mahindra Research Valley, Chengalpattu district constructed by Mahindra & Mahindra Limited at an investment of Rs. 210 Crore through which more than 1000 people were employed. He also laid the foundation stone for the upcoming State of the art EV Crash test lab which is to be constructed at an investment of Rs. 290 Crore in Mahindra SUV Proving Track, SIPCOT Cheyyar Industrial Park, Tiruvannamalai District.

To achieve the visionary goal of Honourable Chief Minister of Tamil Nadu to make Tamil Nadu a Trillion Dollar Economy state by 2030, the Government of Tamil Nadu is taking enormous efforts by attracting multi dimensional development schemes, creating more than a Lakh job opportunity for people of Tamil Nadu, strengthening the economic situation of the State.

As a result of this, the Government Since its establishment to till date, 224 investments worth Rs.2,73,448 Crore have been confirmed to provide job opportunities to 4,10,561 people. Few more such projects have been approved by the council of Ministries and MoU's are about to be signed.

Inauguration of Battery Test Lab in Chengalpattu and laying foundation stone for Vehicle Crash Test Lab in SIPCOT Cheyyar Industrial Park

M/s. Mahindra & Mahindra Limited (M&M) is an established renowned Indian multinational automotive manufacturing corporation and is part of the Mahindra Group. The Mahindra Research Valley (MRV) R&D facility was setup in 2012 spanning 125 acres in the Mahindra World City, Chengalpattu, Tamil Nadu. MRV was the first R&D centre in the world that brought Automobile and Tractor Product Development together under one roof. In recent times, MRV has successfully launched many new vehicle models such as XUV500, THAR, XUV 300, KUV 100, Alturas, TUV 300, Arjun Novo, Yuvo and Jivo etc. In addition to this, Mahindra's 454-acre test track in SIPCOT Cheyyar is focussing on vehicle testing and validation, ride handling and other capabilities.

A Memorandum of Understanding (MoU) between M/s. Mahindra and Mahindra Ltd., (M&M) and Guidance, Government of Tamilnadu was established on 4th July 2022. As part of this MoU, M&M had committed to make an additional investment of Rs. 500 crores in span of 4 years from April 2022 and would create employment for minimum 850 people.

As committed, the company has come forward with additional Investment proposal worth Rs. 210 Crore in Mahindra Research Valley (MRV), Rs. 290 Crore worth Investment in Mahindra SUV Proving Track (MSPT), SIPCOT Cheyyar Industrial Park and Rs. 12 Crore worth Investment in their Information Technology Facility located in Coimbatore.

The Honourable Chief Minister of Tamil Nadu today virtually Inaugurated first phase of the Investment Battery Test lab located in Mahindra Research Valley Chengalpattu District. It is noteworthy that the Inaugural ceremony is taking place within a year's time from the date of establishment of the MoU.

In addition, The Honourable Chief Minister of Tamil Nadu today laid the foundation stone for the EV Crash Test Lab and Battery Prototyping Centre with estimate of Rs. 290 Crore located in Mahindra SUV proving Track, SIPCOT Cheyyar Industrial Park.

Tamil Nadu is one of the leading states in the production of Automobiles and Automobile spare parts. Enhancing such Research and Development capabilities will further strengthen the position of Tamil Nadu in terms of Industrial growth.

In this Inaugural event, Honourable Minister for Industries, Investment Promotion and Trade Dr. T.R.B. Rajaa, Chief Secretary to Govt. of Tamil Nadu Mr. Shiv Das Means, IAS, Mr. S. Krishnan, IAS Additional Chief Secretary to Govt. Industries Department, Mr. V. Vishnu IAS. MD & CEO Guidance Tamil Nadu, Senior Management officials from Mahindra & Mahindra Mr. Velusamy R, Ms. Abanti Sankaranarayanan, Mr. Sakthivelan S, Mr. Boita Dhananjay Rao and other senior officials from Government were also present.