

Ref. NS: SEC
24th April, 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: Mahindra Last Mile Mobility organises ground-breaking ceremony of its EV manufacturing facility in Zaheerabad; graced by Shri. K T Ramarao, Hon'ble Minister of IT, Industries and Commerce

Please find enclosed a Press Release issued by Mahindra & Mahindra Limited.

Kindly take the same on record.

Please acknowledge receipt of the same.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: as above

PRESS RELEASE

Mahindra Last Mile Mobility organises ground-breaking ceremony of its EV manufacturing facility in Zaheerabad; graced by Shri. K T Ramarao, Hon'ble Minister of IT, Industries and Commerce

- ~ The EV manufacturing facility falls under the mega projects category of the Telangana Government's EV investment policy
- ~ To build components and vehicles in electric 3- and 4-wheeler category

Zaheerabad, April 24, 2023: Mahindra Last Mile Mobility (LMM), a part of Mahindra & Mahindra (M&M), today organised a ground-breaking ceremony for a new manufacturing unit at its existing plant in Zaheerabad, Telangana. Shri. K. T. Rama Rao, Honourable Minister for Municipal Administration and Urban Development; Industries and Commerce; and Information Technology, Electronics and Communications, Government of Telangana, was the chief guest. Other notable guests of honour included Shri. K Manik Rao, MLA, Zaheerabad Constituency and Shri. Jayesh Ranjan, IAS – Principal Secretary, Industries & Commerce and IT, Government of Telangana.

This is pursuant to the announcement of the ₹1000 Crore investment in Telangana that M&M announced in February 2023. With this new facility, the company aims to build a state-of-the-art battery assembly line, producing power packs and manufacture electronic as well as drivetrain components for electric 3- and 4-wheelers. The facility will also create employment for 800 to 1000 employees in the region.

Shri. K. T. Rama Rao, Honourable Minister for Municipal Administration and Urban Development; Industries and Commerce; and Information Technology, Electronics and Communications, Government of Telangana, said *"EVs are a focus area for the Government of Telangana and we are committed to developing the right infrastructure and ecosystem for promotion and adoption of EVs. This new facility will help in proliferation of EVs not just in Telangana but across India. Congratulations to M&M for the ground-breaking of their new facility. I am sure that this facility will go a long way in generating employment and sustaining livelihoods."*

Suman Mishra, CEO, Mahindra Last Mile Mobility said, *"Mahindra Last Mile Mobility is at the forefront of India's 3-wheeler electrification journey. I would like to thank the Government of Telangana for their proactiveness and ease of doing business policies under which Zaheerabad has been developed into one of the four mega EV manufacturing clusters. This facility will allow us to access state-of-the-art infrastructure available in the region."*

As market leaders, Last Mile Mobility has been contributing significantly towards electrifying the category. Sustainability is a key focus area for the company, and the new unit has been designed to minimise carbon footprint and reduce waste, while maximising efficiency and ensuring product quality. M&M is committed to achieving carbon neutrality by 2040.

About Last Mile Mobility

The Last Mile Mobility (LMM) division of M&M is responsible for the Company's widely acclaimed mix of electric, petrol, CNG, diesel last mile mobility 3- and 4-wheelers – passenger

and cargo vehicles. These include the Mahindra Jeeto 4-wheeler, Alfa range of 3-wheelers, and the electric-only Zor Grand and Treo range.

Learn more about LMM on www.mahindralastmilemobility.com / Twitter/LinkedIn (@mahindralmm), and Facebook (@MahindraLastMileMobility).

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260000 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/
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