

Ref. NS: SEC
24th 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: Mahindra Group to enable US Companies to Expand Global Manufacturing Footprint

Please find enclosed the Press Release being issued by the Company on the captioned subject.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: as above

Mahindra Group to Enable US Companies to Expand Global Manufacturing Footprint

Mumbai, India, July 24, 2023 – As India ramps up efforts to revolutionize the global manufacturing and supply chain landscape, the Mahindra Group – one of India’s leading industrial enterprises – is poised to help American companies enhance their international footprint and expand by leveraging the advantages of India as a manufacturing hub.

The Mahindra Group will support interested companies in setting up their manufacturing base in India in a range of ways, including (i) through an integrated approach to manufacturing (infrastructure, supply chain, technology/automation, and others); (ii) a modular plug-and-play suite of offerings; (iii) experience sharing on regulations and compliance; and (iv) environmental, social and governance (ESG) focus.

With India as the fulcrum for its manufacturing operations, the Mahindra Group offers self-sufficient industrial parks at strategic locations and expertise to guide companies through the approval processes. The Group also offers cost-effective solutions for manufacturing and logistics needs, amongst others.

Complementing these efforts, International Finance Corporation (IFC) – the largest global development institution focused on the private sector in emerging markets – will offer bespoke equity and debt financing solutions for these companies. IFC has deep expertise in the manufacturing sector globally and offers valuable guidance leveraging its presence in India for local context and insights gained over six decades in the country.

India, with its huge domestic market and established industrial base, offers a robust manufacturing hub for global supply chains. Its young and skilled labour force is an added asset in terms of talent and cost-effectiveness. Moreover, with a thriving start-up ecosystem, India is well positioned to drive economic growth and serve as a nerve centre for disruptive ideas and technologies. The country has also achieved substantial manufacturing complexity across sectors, showcasing its competitiveness and readiness.

Speaking about the initiative, **Dr Anish Shah, Managing Director & CEO, Mahindra Group**, said, *“Mahindra Group is delighted to announce a dedicated platform in the United States – a decisive step aimed at enhancing global manufacturing and supply chain solutions for American companies. With this bold move, we will empower American businesses to unlock the immense potential of manufacturing in India. We are committed to leveraging our experience, capabilities, and expansive scale thereby strengthening the global manufacturing landscape. Together, we will forge a path towards a shared, prosperous future, marked by strong collaboration and growth.”*

The initiative’s modular approach will further allow businesses to select products, services, and financing options from the Mahindra Group’s entire suite of offerings based on their exclusive requirements. With a demonstrated commitment to the highest ESG standards, sustainable manufacturing solutions will be a key component of the initiative.

The Mahindra Group also has extensive experience in regulatory and policy matters, with an in-house team of experts, who will lend their expertise to give American companies a head-start on their manufacturing journey in India.

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/ For updates subscribe to <https://www.mahindra.com/news-room>

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2022, IFC committed a record \$32.8 billion to private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity as economies grapple with the impacts of global compounding crises. For more information, visit www.ifc.org.

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