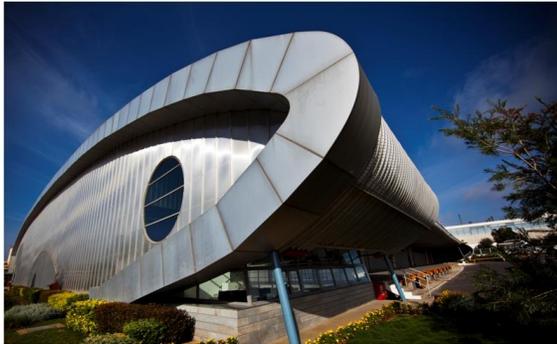


Press Release

For Immediate Dissemination

Anand Mahindra, Chairman, Mahindra Group unveils vision to co-create and shape the *Future of Mobility*

Inaugurates Mahindra Reva's green Electric Vehicle manufacturing plant - India's first IGBC Platinum rated automobile facility



Synopsis:

- Anand Mahindra unveils Mahindra Group's vision of the *Future of Mobility*, expressed using 5 C's - Clean, Convenient, Connected, Clever and Cost Effective.
- Inaugurates Mahindra Reva's new purpose-built, ground-up green facility for manufacturing next generation Electric Vehicles.
- This Plant is the first reflection of the group's vision of the future of mobility
- The Plant was recently awarded the highest Platinum rating by the Indian Green Building Council.
- The plant uses sustainable methods in manufacturing electric cars by reducing use of materials and energy.
- Showcases new technologies such as '**Sun2Car**', '**Quick2Charge**' and '**Car2Home**'

BENGALURU, INDIA, August 22nd 2012 — Mahindra Reva Electric Vehicles Pvt. Ltd., a part of the US \$15.4 billion Mahindra Group, today formally inaugurated its manufacturing facility, which is the first platinum rated automobile facility in India. Inaugurating the world-class, energy efficient, green manufacturing facility, Mr. Anand Mahindra, Chairman and Managing Director, Mahindra Group unveiled the Group's vision to co-create and shape the "future of mobility".

On the occasion, **Mr. Mahindra** said, "We firmly believe that the automobile industry is at an inflection point that will re-shape the way we own and use mobility solutions. This change is being driven by rapidly changing customer needs and dramatic advancements in automotive technologies, including the growing influence of electronics and IT in automobile products and solutions."

Elaborating on the Group's intent to create a movement that will encourage all stakeholders to co-imagine and co-create a shared vision of the future, **Mr. Mahindra** further added, "We have tried to capture the critical elements where maximum change will be seen, using a framework of 5 C's. The 5C's, when seen together, define the 'future of mobility'. It is important to understand that the 5 C's don't just apply to cars but rather to the entire automotive value chain and the ecosystem."

The 5 C's Framework:

- The first 'C' is **Clean**, which will involve a radical re-think on how we manufacture, use and recycle automobiles so that the entire chain is as green as possible
- Customers are demanding **Convenience** in all aspects of acquiring and operating mobility products. From experiencing the car virtually, to flexible ownership models, to having cars diagnosed remotely and serviced at home, convenience will become a key differentiator
- Dramatic improvements in telematics and related technologies are making **Connected** vehicles a reality. We will soon see cars connecting to their owners, connecting to other cars, ultimately car owners connecting to other owners through their cars and cars connecting to the grid
- Rapid integration of electronics and IT with automobiles is making vehicles **Clever**. Embedded intelligence will make cars of the future intelligent enough to interact with traffic systems, carry out self-diagnosis and perhaps, even drive themselves without a human interface!
- Lastly, the challenge is to translate the benefits of these innovations into **Cost-effective** products and solutions to make owning/using these products affordable to the masses. This is what will drive progress and development

Complimenting the Mahindra Reva team on the inauguration of the platinum rated manufacturing facility, **Dr. Farooq Abdullah, Hon. Minister for New and Renewable Energy** said "I congratulate the team of Mahindra Reva and the Mahindra Group for pioneering environment friendly solutions in manufacturing and transportation. I am sure that the new plant and its electric cars will make a significant impact in the days to come. We, in our ministry, are committed to encouraging all such endeavours as shall help reduce dependence on fossil fuels."

Emphasizing the Mahindra Group's ability to RISE to the challenge of shaping the future of mobility, **Dr. Pawan Goenka, President - AFS, Mahindra & Mahindra Ltd. and Chairman Mahindra Reva Electric Vehicles Pvt. Ltd.** said, "EVs are being seen as a serious alternative to fossil fuel driven cars and Mahindra wants to take a lead in developing the EV segment and the surrounding ecosystem. The new manufacturing plant is, in a way the first tangible proof point of the *Future of Mobility* – this is the first purpose-built, ground-up EV plant in India, the first manufacturing plant to get IGBC platinum rating, the first plant where cars get their first fill using solar power. In fact, this plant will consume the least amount of energy per car build, with 1/3rd of this energy coming from solar power."

New Technologies:

Mahindra Reva also unveiled a host of technologies, all of them directly inspired by the vision of the future of mobility.

The technologies showcased include '**Quick2Charge**', by which the car can be charged in 15 minutes to run 25 kms, thereby providing customers with increased convenience. In order to tap and use the abundant solar energy for mobility, Mahindra Reva has designed a personal charging unit called '**Sun2Car**' which will provide

free and clean energy for the lifetime of the car, making it a very cost-effective solution. The technology, 'Car 2 Home' makes it possible to use energy from the car to power a house.

About Mahindra Reva Electric Vehicles Pvt Ltd.

Mahindra Reva is a pioneer of electric vehicle (EV) technologies and one of the world's most experienced EV manufacturers. Founded in 1994 as the Reva Electric Car Company, the company was a joint venture between the Maini Group of Bangalore and AEV LLC of USA. Reva focused on creating affordable electric cars through advanced technology and launched its first model in India in 2001 and in London in 2004.

In May 2010, the US \$15.4 billion, 144,000-employee Mahindra Group acquired a majority stake in the company, which was renamed Mahindra Reva Electric Vehicles Pvt Ltd. Mahindra Reva remains headquartered in Bengaluru, India, next to Electronics City – one of the world's Information Technology hubs.

Today Mahindra Reva has one of the world's largest deployed fleets of electric cars – customers in 24 countries have driven their Revas petrol-free for over 220 million kms. The company produces its own cars, licenses out its electric vehicle technologies, electrifies existing platforms, and helps to deliver integrated zero-emissions mobility solutions. The company's new factory in Bangalore, capable of producing 30,000 cars per year, is scheduled to begin production in September 2012.

In 2006, Reva was acclaimed by Business World India as one of India's "Cool Companies" and in 2008 was the recipient of the Frost & Sullivan Automotive Power train Company of the Year award. In 2010, Reva i was crowned Green Car of the Year at the Overdrive & CNBC TV18 awards.

More details are available on www.mahindrareva.com

About The Mahindra Group

The Mahindra Group focuses on enabling people to rise. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [information technology](#) and vacation ownership. Mahindra has a presence in the [automotive industry](#), agribusiness, aerospace, components, consulting services, defence, energy, [financial services](#), industrial equipment, logistics, [real estate](#), retail, steel and [two wheelers](#).

A USD 15.4 billion multinational group based in Mumbai, India, Mahindra employs more than 144,000 people in over 100 countries. In 2011, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. Dun & Bradstreet also ranked Mahindra at No. 1 in the automobile sector in its list of India's Top 500 Companies. In 2010, Mahindra featured in the Credit Suisse Great Brands of Tomorrow. In 2011, Mahindra acquired a majority stake in Korea's SsangYong Motor Company.

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