

REF:NS:SEC:  
09<sup>th</sup> February, 2023

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> 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 signs MOU with Telangana Government to expand its existing manufacturing facilities at Zaheerabad Plant**

The Company has today signed a MOU with the Government of Telangana for its proposed expansion plans at its existing manufacturing facility at Zaheerabad Plant in Medak District. The proposed expansion would mainly be towards setting up of manufacturing facility including development and production of electric 3 and 4 wheelers pertaining to Last Mile Mobility business at the current plant situated at Zaheerabad.

The estimated investment for this proposed expansion is expected to be approximately Rs.1,000 crores to be made over a period of 8 years by the Company or any of its group company. Considering the size of the proposed investment, it is expected to fall under the Mega Projects category under the EV Investment Policy of the Government of Telangana.

The MOU provides for facilitation by the Government of Telangana supporting the Company to obtain necessary approvals for the proposed expansion. The said MOU inter alia records the Parties' intentions of strengthening mutual cooperation.

Kindly take the above on record.

**Yours faithfully,**  
**For MAHINDRA & MAHINDRA LIMITED**

**NARAYAN SHANKAR**  
**COMPANY SECRETARY**