

**Press Release
Dissemination**

For Immediate

Mahindra to raise prices of XUV500

- **Increase in price to be effective from 1st January 2012**
- **Bookings of XUV500 to re-open in January 2012**

Mumbai, December 28, 2011: Mahindra & Mahindra Ltd. (M&M), a part of the US \$14.4 billion Mahindra Group, today announced that it would be raising the price of the XUV500 from 1st January 2012. This price rise has been necessitated as the launch price was an introductory invitation price and there has also been a considerable impact of increase in raw material costs and the rupee depreciation with respect to dollar & euro.

The quantum of approximate ex-showroom price increase for the respective models of the XUV500 is as follows:

- * W6 variant – By Rs 30,000/- for ex-showroom Delhi
- * W8-FWD variant – By Rs 50,000/- for ex-showroom Delhi
- * W8-AWD variant – By Rs 55,000/- for ex-showroom Delhi

However, as a special case, for all the current bookings, for which delivery has not been made and in spite of the terms of price applicable at the time of delivery, the increase would only be 50% of the actual price increase proposed as above.

The production for the XUV500 is as per schedule and the company is also in the process of further ramping up production at its plant in Chakan which will enable it to re-open bookings in January 2012.

The XUV has received a tremendous response from customers and reviewers alike. It has been announced as the 'Car of the Year' and 'SUV of the year' by ET – Zigwheels. It has received laurels like the 'SUV of the Year' and 'Readers Choice Award' from Top Gear Magazine Awards 2011. CNBC TV18–Overdrive Awards 2012 have bestowed upon it honor of the 'SUV of the Year' and 'Viewers Choice Car of the Year Award'. NDTV Car & Bike Awards 2012 added another feather in its cap by awarding it the 'SUV of the Year' too.

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 US \$14.4 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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