



Mahindra & Mahindra Ltd.

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REF:NS:SEC:
28th April, 2022

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 Electric ends FY'22 as India's No.1 Electric 3-wheeler Company

Please find enclosed the Press Release (PR) issued by Mahindra Electric Mobility Limited (MEML), a subsidiary of Mahindra and Mahindra Limited, on the captioned subject. This intimation is being given since MEML is in the process of being merged into the Company.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,

For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: as above

PRESS RELEASE

Mahindra Electric ends FY'22 as India's No.1 Electric 3-wheeler Company

Mumbai, April 28, 2022: Mahindra Electric Mobility Limited, part of the Mahindra Group, has closed the financial year with a market share of 73.4%*, making it the No.1 electric 3-wheeler manufacturer in the country. With a whopping 214% growth from FY'21, Mahindra Electric has one of the largest portfolio of electric 3-wheelers with the Treo auto, Treo Yaari, Treo Zor, e Alfa Mini and e Alfa Cargo to suit the needs of its varied customers. Treo also happens to be the first Li-ion electric 3-wheeler platform to cross 18000+ sales since launch.

Mahindra last mile products have cumulatively travelled more than 427 Million kilometre and saved more than 42835 metric tonne CO₂.

Suman Mishra, CEO of Mahindra Electric Mobility Limited said, *"I am delighted that over this past year, we have significantly expanded our EV footprint while reducing pollution (that would otherwise have needed 20 Lakh trees to be planted) and contributed to the Government's vision of sustainable development. I would like to share this success with our stakeholders and expect to maintain this momentum in FY'23 through a range of exciting products and solutions in the last mile mobility space."*

The Treo auto is the top-selling electric 3-wheeler in the passenger category with a market share of 70.4%* while the Treo Zor leads the cargo segment with a 52.1%* market share. Customers prefer our vehicles because of the significant savings due to the ever-increasing petrol/diesel/CNG prices, advanced Li-ion technology, and favourable Government policies. The high reliability of the EVs, extensive service network and aggressive marketing as well as sales policies also contributed to this success.

About Mahindra Electric

Mahindra Electric, a part of the Mahindra Group, is a global pioneer in the development and production of electric vehicles. Mahindra Electric is India's only EV manufacturer with indigenously developed EV technologies that have won global accolades. Over the years, Mahindra Electric has developed one of the most diversified portfolios of electric vehicles with the e₂o Plus hatch, the Treo range of 3-wheelers and the electrified eVerito sedan for the passenger & the commercial segment. Venturing into the paradigm of alternative technology has helped Mahindra Electric enable a clean, green & a smarter tomorrow for India.

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 2,60,000 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>

*As per FY'22 SIAM March data for electric 3-wheelers

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