

REF:NS:SEC:

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Sub: Mahindra Agri Business Forays into Dairy Business with 'Saboro'

- Launches Saboro Milk in Indore
- To introduce a range of fresh dairy products in Madhya Pradesh over the next one year
- Saboro milk pouches to be available in 4 variants

With reference to the captioned subject, please find enclosed a Press Release issued by the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given below:

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	industry or area to which the new line of business belongs to;	Dairy Business
b)	expected benefits;	The total dairy industry in India is around Rs. 4 lakh crores. Indore industry is around Rs.260 crores and we expect to achieve around 5% market share in the first year. On the farm side we are closely working with the Farmers to directly procure milk through automated systems to drive transparency. This ensures farmers get right remuneration for their produce. This is in line with our vision of FarmTech Prosperity.
c)	estimated amount to be invested;	We are investing around Rs.5 crores in the first year in Village Level Collection Centre (VLC) set up, brand and infrastructure set up.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

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Press Release

For Immediate Dissemination

Mahindra Agri Business Forays into Dairy Business with 'Saboro'

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March 22, 2016, Indore: The Agri Business vertical of Mahindra & Mahindra, today announced the launch of its branded dairy products - **Saboro**. The company, under the **Saboro** brand, will offer an assortment of products, the first of which is the **Saboro** pouch milk available in 4 variants – Double Toned Milk, Full Cream Milk, Protein Rich Milk and Cream Rich Milk.

The brand **Saboro** is derived from the Spanish word Sabor which means Taste. **Saboro** reflects Mahindra's commitment towards delivering high quality fresh fruits and dairy products to the Indian consumer.

Dr. Pawan Goenka, Executive Director, Mahindra & Mahindra Ltd. said, "Our Agri business cherishes the long-term aspiration of delivering 'FarmTech Prosperity'. Today, with **Saboro**, we are taking another important step in our journey to become a complete value chain player. Our stringent systems and processes have resulted in products that stands out in the market in terms of its quality especially with our **Mahindra Quality Standards (MQS)**. With our launch today, we are confident that **Saboro** will establish itself as a premium brand for milk in India in the near future."

Speaking at the launch of the **Saboro** milk, **Ashok Sharma, President & Chief Executive – Agri and Africa and South Asia Operations, Mahindra & Mahindra Ltd.** said, "With **Saboro**, through our unique Farm to Fork model, we have entered the branded dairy segment with an aim to connect the farmers with the discerning Indian customers who look for dairy products that are fresh and of the highest quality. Our **Saboro** milk provides assurance of **cream and nutrition** which came out as the two biggest requirements during our research with customers in Indore. Also all our milk variants are specially **fortified with Vitamin A and D**. We are confident that, with Mahindra's inherent farmer connect and robust quality systems, **Saboro** will soon become a brand of choice for dairy products."

The **Protein Rich** and **Cream Rich** variants are specially developed variants with extra nutrients and cream respectively. The company has put in place a technologically advanced milk collection supply chain in around 70 villages near Indore where it works directly with

farmers with an aim of ensuring that they get the best value for their milk and the consumers get milk that is of the highest quality.

Mahindra expects to launch a range of fresh dairy products in Madhya Pradesh over the next one year.

About Mahindra Agri Business

With a vision to deliver **"FarmTech Prosperity"** Mahindra agribusiness closely interacts with farmers to improve their produce quality and productivity by providing latest advances in farm technologies and agricultural know how. It also help farmers by linking them to the market to provide better returns for their quality produce and thereby improving their lives. With its wide portfolio of inputs viz. Seeds, Agri Chemicals, Micro Irrigation Services backed by high quality advisory through Samriddhi outlets, Mahindra Agri Business has successfully helped Indian farmers increase their productivity over the years. At the same time, it has a strong outputs business consisting of Fruits and Vegetables, Pulses and Edible Oils where again close links with the farmers allow it to provide products that stand for quality and purity. Having grown 8 fold in the last 4 years, Mahindra Agribusiness has become one of India's largest grape exporter, launched India's first premium fresh fruit brand **Saboro**, and established 'Farm to Fork' presence across the Agri value chain. It has also ventured into branded pulses and oils segment with **NuPro** with the promise of highest quality backed by the **Mahindra Quality Standards**. It also hosts the pioneering Mahindra Samriddhi India Agri Awards, which celebrated its sixth edition and has attracted close to 200000 agricultural innovations and success stories till date.

About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.9 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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