Mahindra Heavy Engines Ltd becomes India's 1st & World's 3rd manufacturing unit to double its energy productivity

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Chakan, 5th March 2020: Mahindra Heavy Engines Ltd (MHEL), a part of the USD 20.7 billion Mahindra Group, today announced that company is India's 1st & the world's 3rd manufacturing unit to double its energy productivity from a 2016 baseline, in a record time of 4 years, much ahead of its target. This is aligned to the company's The Climate Group EP 100 program commitment in alliance with The Climate Group.

MHEL has achieved this feat through its membership to The Climate Group's <u>EP100</u> initiative, a growing group of energy-smart companies committed to improving their energy productivity and doing more with less. The key steps in enhancing energy productivity at MHEL included adoption of technology for:

- Energy efficient lighting
- Energy efficient air-conditioning
- Energy efficient motors and appliances
- Usage of Alternate fuels
- Smart Metering for Real time monitoring of energy consumption along with other natural resources

The company also ensured manufacturing efficiency improvement through cycle time reduction, production shift optimization, resource optimization and built flexibility in the process to avoid addition of equipment.

Commenting on the achievement, **Mike Peirce, Corporate Partnerships Director, The Climate Group** said, "Congratulations to Mahindra Heavy Engines Ltd on doubling their energy productivity well ahead of their target year. By integrating smarter energy use into their business strategy, they are driving down greenhouse gas emissions while boosting the bottom line. MHEL is the first EP100 member from India to achieve this ambitious goal and is leading by example. We hope the news will inspire many more companies to join the initiative and accelerate a clean economy."

Vijay Kalra, CEO - Mahindra Vehicle Manufacturers Ltd. & Chief Manufacturing Operation, Automotive Sector, M&M Ltd. added, "Energy productivity improvement can bring about an array of direct and indirect impacts that collectively help in ensuring the sustainability quotient of a business. EP 100 journey has enabled Mahindra to reduce cost, drive innovation and support the environment. Doubling energy productivity in short span of time is a feat that we are very proud of."

As the world looks at ways to reduce its energy requirements, MHEL has showcased its efforts on putting energy efficiency at the heart of its business growth strategies.

The other Mahindra Group companies that have signed EP 100 include, Mahindra & Mahindra, the first company globally to make the commitment; Mahindra Holidays & Resorts India Ltd. that joined in 2016; Mahindra Vehicle Manufacturers Ltd and Swaraj Engines Ltd. that joined in 2019.

About EP100

The Climate Group's global EP100 initiative brings together a growing group of energy-smart companies committed to doing more with less to improve their energy productivity. By integrating energy efficiency into business strategy, these leading companies are driving tech innovation and improving competitiveness while delivering on emissions reduction goals – inspiring others to follow their lead. EP100 is led by The Climate Group in partnership with the Alliance to Save Energy as part of the We Mean Business coalition and is delivered in association with the World Green Building Council's Net Zero Carbon Buildings Commitment. Visit theclimategroup.org/EP100 or follow #EP100 on Twitter.

About Mahindra

The <u>Mahindra Group</u> is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 240,000 people across 100 countries.

Learn more about Mahindra on <u>www.mahindra.com</u> / Twitter and Facebook: @MahindraRise

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