

Mahindra launches new After-Market Business Vertical

Emerging

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Mumbai: Mahindra & Mahindra Ltd. (M&M), one of India's leading auto brands, today announced the launch of the After-Market Sector, a new business vertical which will consolidate the entire gamut of its after-market initiatives in the automotive space. This Sector will comprise the following business units:

- Mahindra First Choice Services Ltd. (Multi-brand service chain)
- Mahindra First Choice Ltd. (for purchase and sale of pre-owned vehicles)
- Mahindra Spares Business (for both Mahindra and non-Mahindra spares)

This Sector will be headed by Mr. Rajeev Dubey, who will also continue with his current responsibilities. He is designated President (HR, After-Market & Corporate Services) & Member of the Group Management Board, Mahindra & Mahindra Ltd.

The CEOs of these three verticals i.e. Mr. R. Subramani, Mr. Vinay Sanghi and Mr. Rajendra Bhurat will report to Mr. Rajeev Dubey.

'With the growing population of vehicles in India (6 million cars currently, expected to grow to 17 million by 2015), there is vast untapped potential in

the after-market space covering multi-brand pre-owned vehicles, servicing, spares, and the financial instruments and exchange platforms which support this value chain.

In order to create, in the organized sector, a business ecosystem which replicates the ecosystem for new vehicles, I am happy to announce the formation of the After-Market Sector,' said Mr. Anand Mahindra, Vice Chairman & Managing Director, Mahindra Group.

'In India, the car servicing market mainly comprises authorized repairers and independent garages. Our market research has shown that car owners would prefer a service outlet such as ours with a value proposition built on trust, customer experience and convenience,' said Mr. Rajeev Dubey, President (HR, After-Market & Corporate Services) & Member of the Group Management Board Mahindra & Mahindra Ltd.

'The integration of the multi-brand pre-owned car business with the multi-brand service chain business & the spare parts business will help M&M create a distinct niche for itself in the after –market space,' added Mr. Dubey

About The Mahindra Group

The US \$6 billion Mahindra Group is among the top 10 industrial houses in India. Mahindra & Mahindra is the only Indian company among the top tractor brands in the world. Mahindra's Farm Equipment Sector has recently won the Japan Quality Medal, the only tractor company worldwide to be bestowed this honour. It also holds the distinction of being the only tractor company worldwide to win the Deming Prize. Mahindra is the market leader in multi-utility vehicles in India. It made a milestone entry into the passenger car segment with the Logan.

The Group has a leading presence in key sectors of the Indian economy, including the financial services, trade and logistics, automotive components,

information technology, and infrastructure development.

With over 62 years of manufacturing experience, the Mahindra Group has built a strong base in technology, engineering, marketing and distribution which are key to its evolution as a customer- centric organization. The Group employs over 50,000 people and has several state-of-the-art facilities in India and overseas.

The Mahindra Group has ambitious global aspirations and has a presence on five continents. Mahindra products are today available on every continent except Antarctica. M&M has one tractor manufacturing plant in China, three assembly plants in the United States and one at Brisbane, Australia. It has made strategic acquisitions across the globe including Stokes Forgings (UK), Jeco Holding AG (Germany) and Schoneweiss & Co GmbH (Germany). Its global subsidiaries include Mahindra Europe Srl. based in Italy, Mahindra USA Inc. and Mahindra South Africa.

M&M has entered into partnerships with international companies like Renault SA, France, and International Truck and Engine Corporation, USA. Forbes has ranked the Mahindra Group in its Top 200 list of the World's Most Reputable Companies and in the Top 10 list of Most Reputable Indian companies. Mahindra has recently been honoured with the Bombay Chamber Good Corporate Citizen Award for 2006-07.

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