

Mahindra Bets Big on Sri Lanka

Mumbai, September 30, 2019: Mahindra & Mahindra Ltd., a part of the US \$20.7 billion Mahindra Group, emphasized the importance of Sri Lanka as a key strategic growth market in the company's overall global growth strategy. With the recent inauguration of its 1st automotive assembly plant, the company is now fully equipped to deliver products customised to local needs, on time.

Over the last two decades, Mahindra has established a strong presence in Sri Lanka with trusted partners such as Ideal Motors (for Auto), and Dimo (for Tractors), with a range of new-age products. Mahindra was the first automotive company in Sri Lanka to announce a full range upgrade to BS - 4 vehicles, as per the latest norms by the Sri Lankan Government

Mahindra has always supported the nation's vision towards 'Green' automation for Sri Lanka. Today it is working towards making the EV segment adoptable for masses and was the first automobile company to launch an all-electric three-wheeler Mahindra Treo, a sustainable choice for last mile commute, in urban Sri Lanka.

Mahindra is also the leader in the Pick-Up segment and its small commercial vehicle range include Maxximo HD and Bolero Pik Up. In the heavy commercial vehicle range the company recently launched its truck, Blazo X, which has received good response from the market.

The company also has a significant presence in the tractor space with a market share of over 18%. Its portfolio also includes Powerol generators from 7 KVA to 1000 KVA and Construction Equipment such as Roadmaster G90 and Earthmaster VX 90.

Mahindra in Sri Lanka

Mahindra is one of the leading automotive players in the Sri Lankan market and has been present in the country for over 10 years. The Mahindra office in Colombo was established in 2017. It has led the way by creating a compelling value proposition in an otherwise complex segment. The new assembly facility at Welipenna, near Colombo will roll out the KUV100, petrol K6+ variant to start off with, followed by other variants and brands in the near future. A global brand, expanding locally in Sri Lanka, Mahindra has an on-ground team to focus on the needs and aspiration of the consumers with a local office in Colombo.

Today the Mahindra family in Sri Lanka is over 75000+ end users & stakeholders. In Sri Lanka Mahindra has offered a significant value proposition to the customers, where the brand is a frontrunner in Commercial vehicles and Tractor segment & aspires to be the leader in other segments with exponential growth over the next 5 years.

Going ahead the company will launch more "Make in Sri Lanka" products. The setting up of its assembly plant & vendor park in the country is a testimony of the company's commitment to "Make in Sri Lanka" products of Global Standards.

With its advanced technological processes, large-scale assembly set up and eco-friendly focus, this new facility will not only add to industrial growth in the country but will also generate employment opportunities. The JV is set to further cement its relationship with the customers of Sri Lanka and partner them in their journey towards progress and prosperity, in line with Rise philosophy of Mahindra.

Mahindra's Strong Global Presence

Since Mahindra's foundation in 1945, the company has been connected with the world through partnerships, growing its presence in multiple geographies, a diverse and multinational workforce and the boundless ambition to integrate itself with global communities.

The company's diverse businesses have played a key role in establishing its global footprint. Its subsidiaries, SsangYong Motors in South Korea, Sampo Rosenlew in Finland, Erkunt in Turkey, Pininfarina in Italy, Mitsubishi Agri Machinery in Japan and Peugeot Motor Cycles in France, are part of Mahindra's global expansion story.

It also has a strong presence in the USA through its automotive development and manufacturing facility MANA (Mahindra Automotive North America) in Detroit, a representative office in Washington and Mahindra is also among the top 3 tractor manufacturers in the USA in the segments it operates in.

Today the company is one of India's largest UV manufacturers, has the largest deployed fleet of EVs on Indian roads and is the world's largest tractor company by volume. Mahindra is also among the top 5 IT providers from India and the first tractor manufacturer to launch driverless tractor technology.

About Mahindra

The Mahindra Group 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 2,40,000 people across 100 countries.

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