

Mahindra Enters Into 3 New Businesses in Sri Lanka

Diversifies into Truck & Bus, Construction Equipment and Powerol Businesses with Ideal Motors

- Launches a host of products in Truck & Bus
 - **Blazo Truck range, Traco 40, Torro 25-Tipper, Loading Optimo, and Buses**
- Marks entry into the Construction Equipment business with **Earthmaster SX 4WD** and Powerol business with diesel generators from **7.5 KVA to 200 kVA**
- All set to cash-in on the green shoots of Commercial Vehicle, Construction and Power Supply industries in Sri Lanka
- Expands footprints and presence with exclusive showrooms for Truck & Bus in Colombo, Kandy and Yakkala

February 9, 2017, Colombo: Mahindra & Mahindra Ltd., a part of the USD 17.8 billion Mahindra Group based in India, today announced its entry into three new businesses in Sri Lanka with the debut of Truck & Bus, Construction Equipment and Powerol businesses in the island nation. The company will set up these three new businesses in partnership with M/s Ideal Motors Ltd, its long standing partner of over 8 years.

Mahindra has strengthened its position in Sri Lanka over the last 8 years with its wide range of Pick Ups and now it is set to further bolster its position in the island nation with the introduction of a new range of products and equipment from the Mahindra stable. Under the Truck & Bus category, Mahindra launched the **Blazo 49, Traco 40, Torro 25 Tipper, Loading Optimo and Cosmos range of Buses**. The range of Construction Equipment will include one of the most efficient backhoe loaders, the Mahindra **Earthmaster SX 4WD** and **Mahindra Powerol** will offer a range of **7.5 kVA – 200 kVA** Diesel Generators (DG). This is part of the company's strategy to enhance its presence in the country.

Speaking on the announcement, Mr. Sanjay Jadhav, Vice President, Head of International Operations - (South Asia), Mahindra & Mahindra Ltd, said. "We are delighted to launch the Mahindra range of trucks and buses, construction equipment and diesel generators in Sri Lanka, which has strategic importance for Mahindra in the South Asia region. Mahindra vehicles have carved a distinct niche for themselves in Sri Lanka with their unique combination of rugged utility and style. Our partner, Ideal Motors is one of Sri Lanka's most established automobile companies and their sound knowledge of the local market coupled with professional expertise have ensured our success. Going forward, we are confident that our new range of products will set new benchmarks and help us to further entrench brand Mahindra in the market".

Speaking on its association with Mahindra in Sri Lanka **Nalin Welgama, Chairman, Ideal Motors Ltd.** said, "We are proud of our association with Mahindra which has endured over the past 8 years. Our objective is to offer world-class products to our customers at competitive prices. With their tough and rugged DNA, we believe that Mahindra vehicles and equipment have a strong value proposition which will make these the preferred option in their respective segments. It is an

exciting opportunity for Ideal Motors as we diversify our product portfolio and assist the Mahindra Group in expanding its business footprint in the country.”

Today, Mahindra is present in the automotive segment through its channel partner, M/s Ideal Motors, a large conglomerate and a respected name in the country. Ideal Motors has also inaugurated exclusive Truck & Bus showrooms in Colombo, Kandy and Yakala with plans to further expand to five additional locations over the next 6 months, to ensure a differentiated experience to the customers.

About Mahindra

The Mahindra Group is a USD 17.8 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 has 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, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

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