

Mahindra & Mahindra Launches Sri Lanka's First Ever Locally Assembled Single Cab

Introduces the New Bolero City Pik-Up

- Mahindra solidifies the 'Made in Sri Lanka' stance by extending the locally assembled vehicle range with the all-new Bolero City Pik-Up
- Bolero City Pik-Up is the only 1.4 Ton pick up currently available in the country

Colombo, February 24, 2022: Mahindra & Mahindra Ltd. (M&M Ltd.) and Ideal Motors, a fully owned subsidiary of the Ideal Group, today announced the start of deliveries of the new Bolero City Pik-Up in Sri Lanka. With this, Bolero City Pik-Up becomes Mahindra's first single cab pick up to be assembled in the country. The vehicle has been in production at Mahindra Ideal Lanka's Automotive assembly plant at Welipenna. The first batch of vehicles were delivered to the customers at an event held in the city, today.

Sri Lanka is one of M&M's most important overseas markets. M&M has been present in the country for more than 25 years with a robust automotive & farm portfolio. The brand has been holding a leadership position for over 10 years in the pick-up category.

The addition of Bolero City Pik-Up will further strengthen its position in the category. With the gradual opening of the market amidst the pandemic, the commercial vehicle category is witnessing an increase in demand. Mahindra is boosting its production capacity at the Sri Lankan plant to meet the market demand for single cab pickups

Veejay Nakra, CEO, Automotive Division, M&M Ltd. said, *"Sri Lanka has been a strategic market for Mahindra. We have been scaling up our local presence by expanding the product range through the 'Make in Sri Lanka' initiative. With the addition of the Bolero City Pik-Up to our portfolio, we will further reinforce our leadership in this category. I am delighted to announce the introduction of the first locally assembled pick up in Sri Lanka."*

Addressing the gathering, **Nalin Welgama, Chairman, Ideal Motors** said, *"Ideal Motors and Mahindra have been working together for a decade to deliver value to our customers. Our small commercial vehicle range has played a pivotal role in the economic development of the country over the last many years. This new Bolero City Pik-up will open many opportunities for small and medium entrepreneurs in the country. We believe in giving the best customer experience through our island wide network."*

With easy maneuverability, big cargo box and reliable high-power engine, the new Bolero City Pik-Up has been designed for urban and rural applications. This pick-up will offer class leading cargo capacity and payload in the category, thus enhancing the earning potential for its owners. This will be supported by a class-leading extended warranty of 36 months/ 100,000 km. Customers are assured to earn more profit and have complete peace of mind. The Bolero City Pik-Up comes with an attractive launch price of 3.2 million LKR

More about the new Bolero City Pik-Up:

The New Bolero City Pik-Up is powered by Mahindra's proven 2,523cm³, m2Di, four-cylinder, diesel engine providing power of 46.3 kW (63 HP) & torque of 195 Nm for better performance. The Bolero City Pik-Up has a payload capacity of 1400 kg and 2640 cm x 1700 cm (8.7 ft x 5.6 ft) cargo box to carry heavy loads effortlessly. Its sporty eye-catching wrap around headlamps, a stylized front chrome grille, a trendy dual tone instrument panel and comfortable fabric seats with matching door trims, gives it a more stylish and elegant look. For more information, visit www.mahindra.com.lk.

About Ideal Group:

With over three decades of experience of the local automotive and after-market solutions industry, Ideal Holdings and Ideal Group is a truly Sri Lankan Group of Companies leading the way in Sri Lanka. The Group's strength consists of over 2000 staff and an annual turnover in excess of LKR 25 Billion. As a pioneer, Ideal Group specializes in assembly, import and distribution of motor vehicles and multi-brand spare parts, automotive after sales services.

Ideal Group holds the sole authorized distributor rights of Mahindra motor vehicles in Sri Lanka and the co-ownership of Sri Lanka's "first automotive manufacturing plant" in Welipenna, which is a product of the joint venture between Ideal Group and India's automotive giant, Mahindra and Mahindra.

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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