

Press Release

For Immediate Publication

## **A new *Odyssea* begins for Mahindra**

### **Mahindra Group forays into boat manufacturing**

**Mumbai, February 17, 2009:** The Mahindra Group, one of India's leading business houses, has announced its initial entry into boat manufacture. The company will be establishing a presence in the high-potential fibreglass power-boat and catamaran manufacturing industry.

"Mahindra's entry into this segment marks the first ever foray of a major Indian industrial group into the leisure boating industry which has, till recently, been characterised by a small number of independent agencies offering imported versions from international manufacturers.

After years of taming the toughest terrains, we now explore a new frontier - water. Our products, branded *Mahindra Odyssea*, will at the initial stage consist of high quality, custom designed fibreglass power boats in the range of 20 ft. to 40 ft., with varying fit-out levels to suit customer requirements. In the next phase, our portfolio would potentially expand to include cabin cruisers and catamarans. All products will match international quality standards, carry the international CE certification and will be competitively priced. Backed by our exceptional service standards and a comprehensive support package, these products will offer a new adventure experience," said **Mr. Zhooben Bhiwandiwal**, **Executive Vice President, Mahindra & Mahindra Ltd.**

With its world-class products at competitive prices, *Mahindra Odyssea* intends to establish itself as an organized and credible player in a market which has witnessed significant demand in recent years, in spite of the downturn in the economy.

"*Mahindra Odyssea* marks the advent of a new journey for Mahindra which now has a presence in almost every segment of the transport ecosystem. Our country's vast coastline and water bodies represent significant untapped potential for both water transport and marine based leisure activities. Through *Mahindra Odyssea* we would not only like to contribute to the organized growth of the Indian boating industry but also play a key role in developing India's waterways," said **Mr. Anand Mahindra, Vice Chairman and Managing Director, Mahindra Group.**

The *Mahindra Odyssea* product range incorporates key design features including a hybrid trihedral hull for stable rides and superior operating efficiency, quality fittings and attention to safety. These attributes are complemented by a spacious deck layout, resulting in a superior customer experience. Other features include a robust build process, a high quality surface finish, adequate storage, excellent sea performance in terms of stability and manoeuvrability, and a stylish bimini\*. All these will be backed by the highest quality standards for safety and certification from international agencies.

Besides individual and institutional corporate clients, these products will also be attractive options for the paramilitary and defence forces, and over a period of time will also address the export market.

**\*Bimini:** *A collapsible or fixed sunshade over the main seating areas of the boat, supported by a rigid frame in either stainless steel or fibreglass. The frame also serves as a mast for mounting accessories such as navigation lights, antennas, search lights, radar and a horn.*

### **About The Mahindra Group**

The US \$6.7 billion Mahindra Group is among the top 10 industrial houses in India. Mahindra is the market leader in multi-utility vehicles in India. It made a milestone entry into the passenger car segment with the Logan. Mahindra & Mahindra is the only Indian company among the top tractor brands in the world.

The Group has a leading presence in key sectors of the Indian economy, including the financial services, trade, retail and logistics, automotive components, after-market, information technology and infrastructure development. Mahindra has made an entry in the two-wheeler segment which will see the company emerge as a full-range player with a presence in almost every segment of the automobile industry.

Mahindra's Farm Equipment Sector is the proud recipient of 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. The US based Reputation Institute recently ranked Mahindra among the top 10 Indian companies in its Global 200: The World's Best Corporate Reputations list.

Mahindra is also one of only four Indian companies to receive an A+ rating from the Global Reporting Initiative (GRI) for its first Sustainability Report.

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