



Press Release

For Immediate Publication

Mahindra Tractors creates history: reaches 100,000 milestone!

Announces grants worth Rs. 101 lakh to agricultural universities at first *Mahindra Samriddhi* convention

February 18, 2010, Mumbai: Mahindra & Mahindra Ltd. today announced that Mahindra Tractors, one of the world's top tractor brands has sold 1,00,000 tractors in FY10 YTD, setting a benchmark for sales in the Indian tractor industry.

To commemorate this landmark achievement, the company held the first ever *Mahindra Samriddhi* convention in Mumbai where it announced grants worth Rs. 101 lakh to students and scientists from 10 Indian agricultural universities across India. This initiative aims to nurture budding agricultural talent and provide education in innovative farming technologies, thus reflecting M&M's commitment to agri-prosperity.

"The one lakh milestone is a very special one for us. It is, in fact, a clear validation of the strong bond we have forged with the Indian farmer over the past four decades. The Farm Equipment Sector has now expanded its business vision to move beyond tractors to the larger area of helping to improve productivity in Indian agriculture. I am therefore, also delighted to preside over the very first *Mahindra Samriddhi* Convention which will see farmers, agricultural experts and channel partners come together on a common platform to share knowledge and best practices related to farming and mechanization in India," said **Mr. Anjanikumar Choudhari, President, Farm Equipment Sector, Mahindra & Mahindra Ltd.**

The convention saw eminent academics from leading agricultural universities address the audience, along with several farmers who have benefited from the *Mahindra Samriddhi* programme. It also served as an occasion to felicitate farmers who have been part of the *Samriddhi* growth story and have achieved outstanding land productivity through exceptional use of farming technologies under the *Mahindra Kisan No. 1* programme.

***Mahindra Samriddhi* Centres - towards Farm Tech prosperity**

Mahindra Samriddhi aims to increase agricultural productivity through innovative farming technology, thereby enhancing rural prosperity. The focus is on going beyond tractors to deliver agri-services to the farming community which will ultimately lead to a better quality of life. A unique initiative in the tractor industry, *Mahindra Samriddhi* Centres truly represent Mahindra's customer-centric business approach which leverages innovative solutions to address farmer requirements.

As part of this initiative, several Mahindra dealerships across India have been transformed into *Samriddhi* Centres, offering the farmer easy access to technological know-how, hybrid seeds, soil and irrigation water testing facilities, demo farms, finance and insurance, internet updates and sales and servicing of tractors and tractor implements.

***Mahindra Samriddhi* centers provide farmers with the following services:**

- Soil and irrigation water testing facilities
- Technology Interface through the internet
- Productivity demo farms
- Agri counseling facilities
- One stop finance
- Insurance products
- Sale of second hand tractors

The company has also set up *Mahindra Kisan Mitra (MKM)*, a website which provides farmers with the latest information related to crops, weather conditions, loans, insurance schemes, commodity prices, government schemes, news and events.



Four decades of success

Mahindra Tractors was established as a separate company i.e., International Tractor Company of India Ltd. (ITCL) in 1963. It was a joint venture between M&M, International Harvester (IH) of UK (a subsidiary of IH-USA) and Voltas Ltd. The Mumbai plant was commissioned and the first tractor was rolled out in the year 1965.

The company has plants in Mumbai, Nagpur, Rudrapur and Jaipur, as well as assembly plants overseas. It also has a steadily growing footprint in China where it has acquired a majority stake in China's third largest tractor company, Yancheng Tractor. This is in addition to its existing joint venture with Mahindra China Tractor Company Ltd. (MCTCL).

Today, Mahindra Tractors is one of the world's top tractor brands and has been the undisputed market leader in India for 26 years. Today, Mahindra Tractors has over 15 lakh customers across India. It is also the only tractor company to win the Deming Application Prize and the Japan Quality Medal, two of the highest quality accolades that can be won by any organization.

About the Farm Equipment Sector

Mahindra's Farm Equipment Sector is one of the world's top tractor brands and has been the undisputed market leader in India for 25 years. It is also the only tractor company to win the Deming Application Prize and the Japan Quality Medal, two of the highest quality accolades that can be won by any organization.

The Sector has also found significant success in the international market. Today, Mahindra tractors has two JVs in China which manufacture tractors for the growing Chinese market, as well as export tractors to the USA and other western nations. M&M has a 100% subsidiary, Mahindra USA, with 3 assembly plants catering to the American market. Today, the 'Mahindra' tractor has come to be recognised as a powerful symbol of productivity and performance.

In 2006, the Sector achieved a new milestone with the launch of the Shaan, India's first multi-utility tractor. In 2007, the company won the AE50 Outstanding Innovation Award 2007 from the American Society for Engineering in Agricultural, Food, and Biological Systems, for the Shaan.

In 2008, Mahindra USA was rated highest in Overall Satisfaction amongst tractor manufacturers in a survey conducted by the North American Equipment Dealers Association (NAEDA) – the apex dealer association in the USA.

Mahindra Tractors also recently featured in the top 10 list of most innovative Indian companies compiled by the Wall Street Journal as part of its survey to determine Asia's 200 most-admired and innovative companies.

About the Mahindra Group

Mahindra embarked on its journey in 1945 by assembling the Willys Jeep in India and is now a US \$6.3 billion Indian multinational. It employs over 1,00,000 people across the globe and enjoys a leadership position in utility vehicles, tractors and information technology, with a significant and growing presence in financial services, tourism, infrastructure development, trade and logistics. The Mahindra Group today is an embodiment of global excellence and enjoys a strong corporate brand image.

Mahindra is the only Indian company among the top tractor brands in the world and 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.

The Mahindra Group expanded its IT portfolio when Tech Mahindra acquired the leading global business and information technology services company, Satyam Computer Services. The company is now known as Mahindra Satyam.



Mahindra

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 ranked Mahindra among the top 10 Indian companies in its Global 200: The World's Best Corporate Reputations list.

Mahindra is also one of the few Indian companies to receive an A+ GRI checked rating for its first Sustainability Report for the year 2007-08 and has also received the A+ GRI rating for the year 2008- 09.

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