



## **Mahindra features in Forbes' Asian Fab 50 list**

Mahindra & Mahindra Ltd. (M&M) has featured in Forbes' *Asian Fab 50* list, which is a compilation of the best listed companies in the Asia-Pacific region.

As many as 13 Indian companies have featured on the list, including Reliance Industries, Infosys Technologies and Tata Steel, besides Mahindra

### **How companies make it to the list:**

This year, Forbes started with a universe of 910 companies with at least \$3 billion in revenue or a \$3 billion market capitalization. Candidates are then shortlisted on the basis of each company's five-year track record for revenue, operating earnings and return on capital. Post this, the companies' most recent results, share-price movements and the outlook for the year ahead are scrutinized. A loss in the last fiscal year knocks the company out. Judgment calls must be made, given the differences in transparency, accounting and conditions among countries.

**Forbes on Mahindra:** *"In a down year - sales off 12%, net earnings 29%-the company still outperformed the pack and makes a repeat appearance on the Fab 50. India's biggest maker of sport-utility vehicles-led by its flagship Scorpio brand-and tractors started more than 60 years ago as a jeepmaker. Re-entered the passenger-car segment with the Logan in April 2007 under a joint venture with Renault, but sales have been miserable. Plans to start selling pickups in the U.S. in January and an SUV model in December*