



Press Note

Wage settlement agreement inked between Automotive Sector, Mahindra & Mahindra Ltd. and Bhartiya Kamgar Sena Union, Igatpuri plant, near Nashik, Maharashtra



Standing: Officers of the Igatpuri steering committee, Igatpuri union members, Union president Raja Kadam, secretary Razzak Sheikh

Sitting from left: Mr Kulakarni, Mr Prince Augustine, Mr KG Shenoy, Mr Vijay Dhongade, Mr Suryakant Mahadik, Mr Albert Pinto, Mr Sanjay Indulkar

Mumbai May 15, 2009: The Automotive Sector of Mahindra & Mahindra Ltd. has entered into a long term wage agreement with Bhartiya Kamgar Sena Union (BKS), which represents workmen of the company's Igatpuri plant, near Nashik, Maharashtra.

On behalf of workmen, Mr. Suryakant Mahadik, President, BKS, Mr. Albert Pinto, General Secretary, BKS, Mr. Prakash Naik, Secretary, BKS, Mr. Rajendra Kadam, Unit President, BKS and Mr. Razzak Shaikh, Unit General Secretary, BKS signed the agreement.

Mr. Vijay Dhongde, Senior Vice-President, Manufacturing Operations, Mr. S.K. Kulakarni, Senior GM, P&IR, Mr. K.G. Shenoy, Sr. GM- Manufacturing Operations and Mr. Krishna S. Gawade, DGM – HR & IR, represented the Management of Automotive Sector of Mahindra & Mahindra Ltd.

This agreement will be valid for a period of three and a half years.



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 the few Indian companies to receive an A+ GRI checked rating for its first Sustainability Report for the year 2007-08.