Mahindra meets Disruption head on

The After-Market Sector charts a new growth story

Mahindra moulds the leaders of tomorrow

Mahindra Rides the Wave of Disruption

A Mahindra Group Publication
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Dear Readers,

Wikipedia defines ‘Antifragility’ as a property of systems that increase in capability, resilience or robustness as a result of stressors, attacks, volatility or failures. In simple terms, it implies the ability to gain from disorder rather than withstand shock. In 2016, Antifragility became the word du jour as we grappled with a rapidly changing geopolitical and socio-economic landscape. From political strife to economic upheaval, the world appeared to be in a state of perpetual turmoil. Indeed, if we had to use a single term to describe this period of incredible change, it would be Disruption.

ME spoke with businesses across the Group to find out how they are equipping themselves to meet the challenges of the future in this changing scenario and strengthening their ability to become ‘anti-fragile’. Turn to our Cover Story to know more about how various businesses are dealing with this change.

Adults may not have done the best job when it comes to running the world but in some parts of India, children are showing us the way. Rise For Good profiles the Bal Panchayat movement or Parliament of children which is driving positive change in rural India and moulding the leaders of tomorrow.

February marked the end of an era as Mr. B.R. Sule, a Mahindra stalwart for over 41 years, passed away in Mumbai. Our Chairman Emeritus, Keshub Mahindra and former Group CFO and Executive Director, Mahindra Group, Bharat Doshi recount their memories of this tall leader and his contribution to the Group.

After Hours profiles the passion of Brigadier (Retd.) Xerxes Adrianwalla, Mahindra’s Chief of C I & S who is a keen photographer, capturing moments of beauty in the most unexpected places, including a war zone. Special Feature chronicles the success of the After-Market Sector and its unique hybrid model, while Industry Spotlight focuses on Blockchain and its uses.

Only time will tell if the forces of disruption will dominate the discourse in 2017 as well or if the world will become a little more peaceful but till then, enjoy this issue of ME and do send in your comments and suggestions!

Zarina Hodiwalla
In his book, *The Black Swan: The Impact of the Highly Improbable*, Nassim Nicholas Taleb writes of the black swan theory, unexpected events of large magnitude and consequence and their dominant role in history. A black swan is something that is usually rare, unpredictable, random and unexpected but invokes fundamental change when it appears. Perhaps more than any year in recent living memory, 2016 saw a multitude of black swans rearing their heads in almost every sphere of life.
The political turmoil in South Korea, the rise of the Far Right in Europe, the battle for ISIS-held Mosul and fluctuating oil prices changed the geopolitical landscape. U.S. President Donald Trump sent shockwaves across the world with his strong anti-immigration and protectionist stance. Closer home, the Indian Army launched surgical strikes on the Indo-Pak border, ISRO launched 20 satellites in a single flight and one of India’s oldest and most venerable business houses found itself in the eye of a storm. Brexit and Demonetisation entered the global lexicon with the former threatening to destabilise Europe and the latter virtually turning the Indian economy on its head.

In the digital realm, the rise of technologies like Blockchain, Bitcoin, Internet of Things (IOT), autonomous technology and 3D Printing dominated the discourse, promising to disrupt almost every large industry. Machines can now process images, sounds and text in a way that enables them to ingest and analyse high volumes of data without making costly errors. In his farewell address, former President Barack Obama alluded to a potentially dystopian future when he warned that “the next wave of economic dislocations won’t come from overseas. It will come from the relentless pace of automation that makes a lot of good middle-class jobs obsolete.”

And who can ignore the rise of the Millennials as they reach their prime working and spending years? The world’s first generation of digital natives, they are strong advocates of the sharing economy and have come of age during a time of technological change, globalisation and economic disruption. What does this mean for the workplace and what do companies need to do to remain engaged with this entirely new demographic?

So, if we had to choose a single word to sum up the events of 2016, the sweeping changes that threatened to shake the very ground beneath our feet and the tectonic shifts in both geopolitical and socio-economic spheres, it would be Disruption.

According to Tony Seba, thought leader and entrepreneur and one of the keynote speakers at M101 2016, Mahindra’s annual Leadership Conclave, ‘disruption’ and especially technology based disruption, occurs when there is a convergence of technologies and business models. This creates a new market and destroys or radically transforms an existing product, market category or industry. So, the automobile wiped out the horse carriage as a means of transportation, while the advent of the digital camera led to the fading away of film cameras. In a similar vein, Uber is radically transforming the transportation industry, while Airbnb has harnessed the power of the Cloud and mobile technology to create a new market. In fact, business model innovation can be as disruptive as technology innovation and the future will see a convergence of both.

In Tony’s own words, “there are more disruptions that are deeper and broader in more industries that are happening now than at any time in history. The Age of Disruption is not in the future. It is NOW!”

So, how do we respond to this new world while ensuring we remain as agile as before? How do we tame the ‘demon of disruption’ as Anand Mahindra, Chairman, Mahindra Group described it at M101?
"Disruption brings opportunities for some but adversity for others and we need to ensure that we capitalize on opportunity like Google or Apple and do not find ourselves on the other side like Kodak or Nokia,” says Anish Shah, Group President – Strategy. "Taleb, who came up with the theory of the black swan has now come up with an antidote to counter its disruptive impact. It is the ability to become ‘anti-fragile’, a quality which will enable us to gain from disorder rather than simply withstand shock. There are two things we need to do in order to stay anti-fragile. We need to anticipate the future and develop the concept of optionality which essentially implies a portfolio of possible options that can be exercised at the relevant time."

This was a sentiment echoed by Anand Mahindra at the Conclave, as he outlined the 5 ‘S’ framework for disruption that would not only help the Group withstand the shocks of this new world order but also ensure it becomes anti-fragile.

The first ‘S’ is the Shock Wave or ‘Shak Wave’ if we were to use the Hindi word for doubt. This implies that we need to create ‘shak’ or doubt within ourselves and question everything around us and not succumb to a confirmation bias. The second ‘S’ stands for ‘Shadow the Shadow Board’ which refers to the importance of listening to millennials who, far from being fazed by disruption, tend to see white swans where black swans may exist. The next ‘S’ is ‘Small Pilots’ which is about sustained experimentation and deploying a proof of concept to arrive at the correct formula for success.

Perhaps one of the most important ‘S’s’ that we need to keep in mind is the ‘Search for Beauty’ because beauty will never be disrupted and will always endure. We need to look at design and styling as a competitive advantage because they are both anti-fragile.

The last ‘S’ and one of the most important in the framework is the ‘Search for Meaning’ because meaning, like beauty, is also anti-fragile and serves as an anchor. Creating a product or service that gives meaning to people’s lives is perhaps the greatest attribute of business.

Mahindra may not possess the mystical powers of the Palantir or Seeing Stone, the magical crystal ball from JRR Tolkien’s The Lord of the Rings which would allow it to gaze into the future. However, by anticipating the future and working within the framework for disruption, we can strengthen our ability to be anti-fragile; this will allow us to extract the full potential of black swan events.
A significant area in which the Group is strengthening its anti-fragile qualities is renewable energy. “We are currently focused on developing powerful electric drivetrains and solutions built around telematics which will allow us to create solutions for last mile connectivity, cargo operators and personal mobility. Connected EVs will help us develop a platform which will promote adoption of this technology at the mass mobility level and allow us to scale our operations across India and the globe,” says Mahesh Babu, CEO at the Bengaluru based Mahindra Electric which manufactures the e2o Plus and the eVerito in the personal mobility segment.

The company has now set its sights on the fleet and cargo mobility segments with pilot projects in both areas. “We have partnered with Lithium Urban Technologies, a startup in the corporate service transport space with plans to build a fleet of 1000 EVs over the next two years. Lithium has been able to operate our cars profitably and prove that they are well suited for commercial use and we are now looking at passenger and freight transport as well. We have also deployed our fleet of eSupro vehicles to transport goods for Big Basket, India’s largest online grocery store,” says Mahesh. The next step is to get into mass mobility through e-buses and e-three wheelers.

Another company that is quite literally making hay while the sun shines is Mahindra Susten which is harnessing the potential of the changing scenario in the energy sector across the value chain. “Renewable energy is disrupting the energy mix in India,” says Basant Jain, CEO, Mahindra Susten, the Mahindra Group’s Cleantech arm. “The Indian government has committed to develop 175 GW of renewable energy assets by 2022, with 100 GW of the target coming from Solar PV. Just to recap, we took a small step as an EPC player in the Solar PV industry in 2012 and today, we are playing a critical role in ensuring that India reaches this milestone. As of now, Solar has hit grid parity with levelized tariffs of Rs. 3.3 which is at par or lower when compared to any fossil fuel based power. Hence, solar is not just good for our environment, but also makes economic sense, ensuring India’s energy security. Solar - traditionally considered an intermittent source of power - is now, with the cost of storage coming down [through adoption of innovative technologies like advanced Li-Ion, fuel cells, etc.] not too far from becoming a truly 24 x 7 source of power. This will further accelerate deployment of renewable energy sources.” he continues.

The company is also looking at tapping new avenues in addition to the Solar EPC business to pursue its quest for growth. “As of today, about 300 million people, ~28% of our population, have no access to electricity which inhibits their growth and development. We look at this as an opportunity to make a difference. To solve this problem, we are developing an affordable solution which is both disruptive and easy to use, with the ultimate aim to evolve this into a self-sustainable business model. We are also looking at the Infrastructure space, and our focus is to add sustainability right from the design phase to deliver a truly sustainable solution,” he says.

“We are predominantly focused on India and South-East Asia but we also want to expand our footprint across various geographies and are continually assessing market potential and addressing key risks,” says Firdaus Haque, Assistant General Manager, Strategy, Mahindra Susten.

The company is using innovation and data analytics as the key levers to maintain its competitive edge in the renewable energy and sustainable infrastructure space. “One such step in this direction is incubation of MachinePulse – an IoT and M2M provider focused on the renewable energy space. MachinePulse is focused on developing products which offer our customers actionable insights, allowing them to maximize returns from their assets. SolarPulse is one such example which we have developed in-house for remote monitoring and analytics. It has an open architecture, is truly hardware agnostic and uses the latest analytical tools like machine learning, neural networks to leverage data to derive these insights.

We have also developed a single axis solar tracker MSAT 100 (with six provisional patents to its credit) which uses proprietary technology to maximize solar energy generation as it ‘tracks’ or
follows the position of the sun, leading to an increased generation of 18 - 20 per cent from the same solar PV plant infrastructure. We have developed the MSAT 100 as a global product and hope it will catapult us into the global solar market,” concludes Basant.

Another company that is exemplifying the fifth ‘S’ or ‘Search for Meaning’ is the Farm Division which is working with the farmer to help him improve his yield through innovative platforms and services that make his life a little easier. In 2016, Mahindra launched Trringo, an innovative tractor rental service created on the platform of new-age digital technology. The model allows franchisees, equipment aggregators and equipment owning farmers to rent out their tractors and equipment on the basis of location mapping, ensuring optimum utilisation of these assets. Trringo will help drive the mechanisation of the Indian agricultural sector, enabling smaller farmers to access technology that can boost their yield. “Trringo is a bold move as it offers farmers the choice to rent instead of buying. This is significantly different from our current business model of outright sale, but we have to anticipate the movement of market forces to stay a step ahead of the competition. Also, Trringo can function as a platform to promote modern and often more expensive technology and equipment amongst the farming community, which they might hesitate to purchase outright,” says Ramesh Ramachandran, Senior Vice President – Strategy, Mahindra & Mahindra Ltd.

“Over the last few years, we have seen increasing adoption of technology in agriculture. In fact, with the advent of sensors and improved connectivity to the cloud, the possibilities have increased,” says Ramesh as he describes the future of agriculture. “This can bring an unprecedented level of data, science and precision to farming. For instance, a farmer can analyse the soil and understand how different sections of his field differ in terms of their nutrient needs. This data can be converted to a prescription map which prescribes what and how much fertilizer is required on different parts of his fields, thus enabling a more targeted strategy for better productivity, lower wastage and improved sustainability.

This fundamental change will be driven by digitization as we need to be able to process vast quantities of data very quickly, run analytics and deliver simple, actionable advice to the farmer, leading to disruption in the industry. Offering such actionable advice is indeed the objective of Mahindra’s agribusiness which recently also launched MyAgriGuru which offers one click access to farmers on relevant information such as region specific agronomy, market prices etc. A huge amount of processing power and the ability to create relevant AI models is required for such initiatives,” he says.

Similarly, autonomous technology and robotics can also potentially revolutionise the farming space in terms of new farm equipment such as driverless tractors and robotic sprayers. Some of these tech disruptions are driven by the Cloud, while others are driven by high tech hardware. “So, disruptions really come to life when you think of how software and hardware can come together in agriculture to create new ways of farming that are supported by completely different business models,” concludes Ramesh while painting a picture of how technology can potentially transform the business.

In the next few years, the company aims to create stronger on-ground presence in various geographies using a proactive inorganic growth strategy. Recently, it made strategic investments in companies like Japan’s Mitsubishi Agricultural Machinery and Finnish Combine Harvester company, Sampo Rosenlew which will help it create a more global business.

Just like the Farm Sector, Mahindra’s Auto Sector has also been pioneering several digital innovations in customer facing processes to deliver a delightful customer experience. “As a leader in the ‘Small Commercial Vehicle (SCV)’ segment, we realized that we should innovate and create disruptive business models to stay ahead of the competition. The SCV market is expected

Rajesh Jejurikar, President & Chief Executive - Farm Equipment & Two Wheelers (1st from right) and senior company officials at the launch of Trringo, Mahindras’ new age digital service platform for rental tractors
to reach 1 million units by FY2021 thanks to exploding Indian middle class consumption. Based on extensive consumer in-sighting and market research, a disruptive digital business model called ‘SmartShift’ was launched. This model enhances earning potential for the drivers and drives market efficiencies,” says Kannan Chakravarthy, Senior VP, Strategy and Special Projects, Mahindra & Mahindra Ltd.

Based on the reverse bidding system, SmartShift is a first-of-its-kind load exchange platform for Small Commercial Vehicles which connects businessmen wishing to transport cargo with transporters in their immediate vicinity. The platform is transparent in nature and enables contact, negotiation and closure of the deal between both parties at the click of a button. SmartShift aims to enhance efficiencies in a fragmented market and reduce cost and travel time.

It was, however, in August 2016 that Mahindra became the first Indian OEM to create a unified, cloud-based technology platform for its entire mobility sector when it launched DIGISENSE. “At present, there are three trends dominating the automotive industry, namely autonomous technology, shared mobility and connectivity. DIGISENSE is aligned with the third trend and is part of our focus on macro level digitisation of our vehicles. “It harnesses the power of the Cloud, and in the future it will combine AI and analytics to deliver real-time data on the performance of the vehicles to both customers and service teams.” The platform is based on an open architecture model which allows us to enhance its features from time to time,” says Dr. Aravind Bharadwaj, Head – Technology, TPDS, Auto & Farm Sectors, Mahindra & Mahindra Ltd.

“DIGISENSE is the first such platform to be deployed in the farm space in India and has been well received by farmers who have appreciated its geosense feature which allows them to track the movement of their tractors at all times, especially when they have been rented out,” explains Aravind.

For Tech Mahindra, internal disruption is as important as external. “We have created a platform called Digital which focuses on digitising the internal stakeholder experience. From Finance and Sales to Marketing and HR, the question we are asking is “are we digitized enough?” Can the Associate experience be measured and improved?” says Jagdish Mitra, Chief Strategy & Marketing Officer & Head – Growth Factories, Tech Mahindra. “We are also engaging our Associates by inspiring them to create disruption through a company-wide competition, Apply 5050. It challenges Associates to create solutions for various business-related issues by coming up with 50 apps in 50 days. The idea is to disrupt the current way of doing things and make the organisation more agile,” he adds.

All great initiatives to keep the workforce and especially Millennials engaged.

To push newer technologies and increase engagement with start-ups, Tech Mahindra has formed the Growth Factories unit which aims to crowdsource solutions to customer needs and problems in various verticals like healthcare, telecom, manufacturing, etc. “These can be fresh ideas or co-created along with customers; the idea is to incubate the technologies of the future and eventually take them to market,” says Jagdish who heads the unit.

“We also need to embrace disruption from outside and are actively looking at the start-up space for platforms and ideas. For instance, TechM Nxt is a small unit in Silicon Valley that links smaller start-ups and helps them collaborate to deliver solutions for our customers,” he says.

In 2015, Tech Mahindra acquired legendary Italian design firm, Pininfarina, reinforcing its vision of a world of Connected Solutions. This was followed a year later by the acquisition of the UK based BIO Agency which specialises in digital transformation and innovation, helping organisations change the way they engage with their customers. “We aim to create a world where the physical and digital will converge to enhance the customer experience, in line with our brand positioning of ‘Connected World. Connected Experiences’ Along with Pininfarina and BIO we aim to create a beautiful experience in the tech world,” says Jagdish, validating the fourth ‘S’ in the framework or the ‘Search for Beauty’.

While restrictions on H1B Visa holders would definitely be an area of concern for the company, there are several aspects that will enable Tech Mahindra to emerge stronger. “Our dependency on North America is amongst the lowest in our peer group, acceptance of technologies like cloud and mobility and growth of collaboration platforms like Skype and Telepresence will also spawn new business models and new ways in which Tech Mahindra will adapt and grow the business,” he says with a note of optimism in his voice.
The company has also built its own platforms in the area of robotics, IoT, analytics and automation which will get accelerated in alignment with Tech Mahindra’s focus and investments towards being a global leader in DevOps, customer experience and IoT.

Moreover, Tech Mahindra operates in multiple geographies which implies that it can deploy technology and skill sets from anywhere, ensuring it remains agile as the tech landscape changes.

This keen focus on developing platforms within Mahindra is aligned with the hypothesis of Boston University Professor, Marshall Van Alstyne. As a keynote speaker at M101, Marshall held forth on the emergence of platforms which are slowly taking precedence over products.

“If we go back about 15 years, we see that the most valuable companies in the world were mostly from the banking or energy domains. Fast forward to today and we see that the companies dominating this list are all platform companies, i.e. companies that are dependent on an external eco-system. So, whether we consider market cap, speed, agility or fame, platform companies are becoming a dominant force in the economy,” he says.

So, what changes do we need to bring about in the workforce to equip them to develop their own anti-fragile capabilities and respond to this new disruptive environment? How do we redesign the workplace to make it more agile to meet the needs of Millennials?

Rajeev Dubey, Group President - HR & Corporate Services, CEO – After-Market Sector, set the tone for this discussion at M101 when he said, “At the core of disruptive companies is their talent and when we talk of talent it is clearly Millennials that we need to watch out for. They already comprise 50 per cent of Mahindra’s workforce and that figure is only set to rise. This gives rise to three questions, namely: how do we attract the kind of talent that we need in the Age of Disruption, how do we retain them and how do we unleash their potential?

If we listen to the voice of the Millennials we will see that they want to belong, be heard, keep learning and growing in their job, have varied experiences and, above all, make a difference. Culture is oxygen for them. Strategy, structure, metrics and processes are of course necessary to help us relate to Millennials but if we want to arrive at something really core that will distinguish our talent from others, the mool mantra is to create passion through meaning and empowerment. This can only come from culture, which is the way people behave in everyday life especially as they go about taking business decisions.

Rajeev went on to articulate the 3 + 5 framework which would help us respond to disruption at the workplace. The ‘3’ refers to our three Rise pillars – Accepting No Limits, Alternative Thinking and Driving Positive Change – which together lead to sustainable competitive advantage. The ‘5’ refers to five behaviours that we have identified which, if lived by our leaders, will bring the three pillars to life and lead to sustained outperformance and passion.

The first behaviour is a whole mind approach where we combine logic, intellect and rationality with emotion, connection and empathy. The second calls for being multipliers of energy, passion, engagement, a sense of ownership and being responsive to the views of others to co-create solutions. The third behaviour is to do with innovation. For innovation to occur people need to experiment and take risk. The second calls for being multipliers of energy, passion, engagement, a sense of ownership and being responsive to the views of others to co-create solutions. The third behaviour is to do with innovation. For innovation to occur people need to experiment and take risk. That will not happen if there is a culture...
The Age of Disruption is clearly not an easy one to negotiate. It brings previously unforeseen challenges that call for a fundamental change in the way we approach business and the world around us. It calls for us to be more agile and responsive to change, as we anticipate each bend in the road, the twists and turns on the path to success. But throughout its long and chequered history, the Mahindra Group has proved time and again that it can take on the demons of disruption, whether it was in 1991 when Liberalisation opened India’s economy to the world or prior to that during the License Quota regime.

Perhaps the last word belongs to Anand Mahindra who quoted from a poem written by W.H. Auden titled September 1, 1939, the date when the Nazis invaded Poland, signaling the start of World War II. Though beginning on a sombre note, these lines which have resonance even 78 years after they were first penned, end with a sentiment that is full of hope.

Defenceless under the night
Our world in stupor lies;
Yet, dotted everywhere,
Ironic points of light
Flash out wherever the Just
Exchange their messages:
May I, composed like them
Of Eros and of dust,
Beleaguered by the same
Negation and despair,
Show an affirming flame.

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DR. PAWAN GOENKA AWARDED THE 2016 FISITA MEDAL

Dr. Pawan Goenka, Managing Director of Mahindra & Mahindra Ltd. and Chairman of the Board of Ssangyong Motors was honoured with the prestigious 2016 FISITA Medal of Honor. He was given the award at the 36th FISITA World Automotive Congress in Busan, South Korea. The accolade was awarded in recognition of his “particularly distinguished achievement and leadership in the global automotive industry.”

Goenka is the first Indian to receive this prestigious recognition. He is considered the father of the Mahindra Scorpio and has successfully led Mahindra & Mahindra’s automotive and farm equipment businesses before taking on a larger role in the company as its Managing Director. He is also known as the “prime architect” of SAE India - the national body of automotive engineers in India.

MAHINDRA, OLA TO DRIVE ENTREPRENEURSHIP & SMART MOBILITY

Mahindra & Mahindra Ltd. has signed an MOU to enter into a strategic alliance with the country’s largest shared transportation platform, Ola to empower 40,000 driver partners across India by 2018.

Through this strategic alliance the partnership aims to achieve overall vehicle sales and financing of over US$ 400 million (INR 2,600 crore). Ola’s driver partners can now avail of an integrated and attractive ‘Mahindra-Ola’ package which will include Mahindra cars at special prices, attractive financing with zero down payment, and the best NBFC interest rates, subsidized insurance premiums, comprehensive maintenance packages, as well as exclusive benefits on the Ola platform.

MAHINDRA SPARKS INNOVATION WITH REVOLUTIONARY 3D PRINTING TECHNOLOGY

From solar lamps and water jugs and even prosthetic limbs, 3D printing has the potential to drive positive change in the lives of people everywhere, offering the advantage of low-cost, proximate manufacturing. The Mahindra Group has now designed and implemented a pilot project to bring its benefits to semi-urban and rural India.

The project envisages placing 3D printers in a semi-urban / rural setting to enable learning, innovation and potential creation of additional employment opportunities. The Group has thus, presented the B.M. Pawar School in Chakan with 3D printers and has also developed a comprehensive programme to enable students and teachers to realise the true potential of this technology.
Mystical Music with Kabir Stalwarts

In the simple lyrical verses of Kabir lie the answers to our most complex spiritual questions. And for three days in November, the Darbhanga and Assi ghats of Varanasi reverberated with the soulful music inspired by Kabir, the enigmatic 15th century mystic-poet. The Mahindra Kabira Festival which was held from November 4th to 6th, 2016, offered an immersive experience of imbibing Kabir’s philosophies and the lyrical aspect of his teachings.

The Mahindra Group and Teamwork Arts had crafted the unique annual festival packed with inspirational music, heritage walks, literature sessions, food and yoga. Visitors, music-lovers and spiritual-seekers got an unforgettable experience of listening to the leading exponents of the Benares gharana and luminaries of Sufi, dadra, thumri, khayal gayaki styles among others.

Leveraging HR for Sustained Business Outperformance

The HR Academy of Mahindra Leadership University held a flagship program for Leaders titled “Leveraging HR For Sustained Business Outperformance” on September 1st & 2nd, 2016 at MLU Nasik. The program aimed at building capability in Business Managers to leverage HR processes to Attract, Retain, Develop their team members for sustained business outperformance and appreciate a ‘People First’ orientation. The interactive sessions were led by practicing business leaders such as T. V. Narendran, MD, Tata Steel; Anand Nayak, ex-Head HR, ITC Ltd.; Ramesh Iyer, Zhooben Bhiwandiwala, Sangeeta Prasad, Pankaj Sonalkar, Rajeshwar Tripathi, P Nandakumar and Carmistha Mitra. The program received plaudits for its design and practical learning and insights delivered by the eminent faculty.

Mahindra Innovation Mela 2016

Mahindra Innovation Mela 2016 was held on November 3, 2016 at Mahindra Towers, Worli, Mumbai. The Mela is a display of all the innovation projects that reach Stage 3 of the Mahindra Innovation Awards as well as the winner of the Failed Innovations category.

Initiated in 2013, the objective of the Mela is multi-fold. It is a platform created to showcase the innovative work done by teams across all levels of the Mahindra Group and is a forum for motivating every team to keep innovating. The fourth edition of the Mahindra Innovation Mela saw 31 teams exhibiting their innovation projects to an audience of over 400 Mahindra-ites. The teams put in a lot of effort and creativity in designing their stalls. From elaborate models to neatly adorned kiosks, each stall was a window to the excitement with which the participants prepare for the Mela.
**MAHINDRA SETS SUSTAINABILITY BENCHMARK FOR FORMULA E TEAMS**

Mahindra Racing has become the first Formula E team to achieve accreditation in the FIA Institute’s Sustainability Programme.

The team has attained ‘Progress Towards Excellence’ status from its first audit within the programme’s framework, which aims to help motorsport stakeholders worldwide to measure and enhance their environmental performance.

With a clear aim to become carbon neutral from 2018, Mahindra Racing is just the second motorsport team in the world to be accredited.

**MAHINDRA SECOND AS BAGNAIA CLIMBS CHAMPIONSHIP LADDER**

Francesco “Pecco” Bagnaia fought to a brilliant second place finish in a hold-your-breath Moto3™ battle at Silverstone, finishing less than two tenths of a second away from victory. The Italian teenager had started from his first pole position, and fought every inch of the 17 laps of the long British circuit to stay at the front of a massive group.

**BAGNAIA CLAIMS VICTORY IN MALAYSIA**

Aspar Mahindra Team’s Francesco ‘Pecco’ Bagnaia surged to his second and the MGP3O’s third win of the 2016 season at the Malaysian GP, taking the lead on lap two, then surviving a race of attrition as his closest rivals joined an ever-growing crash list.

The 2016 year finished on a high with Bagnaia securing fourth place in the Riders Championship. It also marked Mahindra Racing’s best result to date in the Riders Championship. With 211 points, 2016 proved to be the most successful year as a constructor too.
The burning of residue stubbles of crops in the states of Punjab and Haryana, among other things, recently caused the smog that polluted the atmosphere to dangerous proportions. During a Twitter interaction with Anand Mahindra, Chairman, Mahindra Group, eminent New York Times journalist, Ellen Barry suggested using TRRINGO to offer a solution to this problem. After meeting farmers and Government officials, and analysing the on-ground situation, the TRRINGO team realised that the ideal solution to this problem would be to collaborate with Dashmesh and make their Happy Seeder available on rent. Thus, the idea was to provide a special type of seeder which can sow seeds in between the stubble, removing the need to burn the stubbles. Currently being sold in Punjab and Haryana, the product has been a hit with farmers and keeps the environment happy too.

In order to spread awareness about the offerings, Mahindra Trringo was exhibited at the Kisan Pune 2016 edition. The average footfall to the stall was about 50,000 per day and there were nearly 10,000 business enquiries. Over 1000 farmers registered for updates, while more than 250 farmers expressed interest in renting out tractors through Trringo.
STREAK OF SUSTAINABILITY AT MRV, CHENNAI

With increasing energy demand in a scenario of dwindling petroleum resources and global warming, exploring other avenues for eco-friendly fuels has become quintessential. At the time when Mahindra World City (MWC), Chennai was struggling with food waste disposal, Mahindra Research Valley explored all possibilities of disposing the organic waste in a scientific manner, consequently leading to production of biogas.

The first Biogas plant by Mahindra & Mahindra was set up in MWC Chennai in September 2014 and inaugurated in October 2015 by Mr. Piyush Goyal - Minister of Power, Coal, New & Renewable energy, Government of India. With its engineering excellence, Mahindra & Mahindra has proved the benefits and unexplored potential of biogas utilisation by installing the MWC biogas plant with purification system to produce bio-CNG gas, equivalent to CNG gas to be utilized in vehicles and tractors.

MAHINDRA TECHNICAL ACADEMY LISTED AMONG TOP GREEN BUILDINGS OF INDIA

As per the Indian Green Building Council (IGBC) assessment and ratings, Mahindra Research Valley, Chennai has been featured amongst the top eco-friendly buildings in the country, thus making it in the 2nd edition of the IGBC Coffee Table Booklet.

The platinum rated Mahindra Technical Academy (MTA) building treats 100 per cent waste water generated within the site. It has reduced potable water usage by 40 per cent and has achieved a 26.6 per cent reduction in utility bills through an energy efficient design. MTA has also installed a 60 kW of solar photovoltaic (PV) for on-site renewable energy generation.

2ND EDITION OF MAHINDRA AFS TECHNOLOGY SYMPOSIUM ORGANIZED AT MRV

Mahindra Research Valley organized one of the most awaited technical events of the year, the second edition of the Mahindra AFS technology symposium on December 15 and 16, 2016. The symposium focused on new technologies and innovative ideas in the automotive and farm domains. The objective of the symposium was to allow the audience to reflect on the innovation and disruptive potential of newer ideas and technology respectively.

For the first time, the Technology Symposium witnessed a convergence of experts from industry and academia like Hubert Friedl, Global Product Manager for Gasoline engines, AVL Germany; Xiangdong Xu, Engineering Director- Asia Pacific, PTP PBU and PT E&E PBU, Delphi Powertrain Systems; Kaushik Madhavan, Head Mobility Practice [Auto] for MENASA region, Frost & Sullivan; Prof. Satyanarayanan Chakravarthy, Coordinator, National Centre for Combustion Research and Development (IIT Madras) and the Centre of Propulsion Technologies with DRDO support and Prof. Anindya Deb, Professor at the Centre for Product Design & Manufacturing, Indian Institute of Science (Bangalore).

SSANGYONG TO BUILD JV PLANT IN CHINA

SsangYong Motor has signed a letter of intent (LOI) with a Chinese automaker, Shannxi Automobile Group, for a joint venture that will establish a local production plant in Xi’an, China in October 2016. If built, the JV will be SsangYong’s first overseas production base.

Under the deal, both companies will study the feasibility of constructing production facilities for completely built-up (CBU) vehicles and engines in the Xi’an Economic and Technological Development Zone. SsangYong will also review its plan to establish an automotive cluster there with its parts suppliers in a bid to boost product competitiveness and produce its lineup and future models under development.
MPOWER XI
The Eleventh batch of MPOWER - the Management Development Program for the Nextgen Youth Transport Entrepreneurs was conducted from November 19 to 26, 2016 at the Indian Institute of Management, Ahmedabad (IIMA). The batch consisted of 13 participants from 12 cities and 13 load segments with a cumulative turnover of INR 1440 crore and owning over 1950 trucks.

Launched in 2013, 11 editions of the MPower programme have witnessed around 291 participants cumulatively with a combined turnover of INR 25,000 crore and employing over 67,000 people. MPOWER was designed with a vision to provide a platform to cater to the learning needs of the young, nextgen transporters. The curriculum is designed to include aspects facilitating transport business decisions. This helps the young transporters make better informed decisions to take their business to the next level of success.

MAHINDRA LAUNCHES ITS NEW ELECTRIC CITYSMART CAR-THE ‘E2OPLUS’
Mahindra Electric launched the new electric CitySmart car, the ‘e2oPlus’. With zero emission, the ‘e2oPlus’ is set to usher in a whole new concept in urban mobility and is priced at INR 5.46 lakh (for the P4 variant ex-showroom Delhi, post state subsidy and FAME incentive).

On a full charge, the Mahindra e2oPlus can travel for upto 140 kms and can achieve a top speed of 85 kmph. Powered by the latest electric drive train technology from Mahindra Electric, the e2oPlus can effortlessly cruise through city traffic and drives Mahindra’s vision of the Future of Mobility. The tall-boy design and spacious interiors make for a compact city car that can comfortably seat four adults.

MAHINDRA ADVENTURE WINS ‘RALLY OF MAHARASHTRA 2016’
Mahindra Adventure’s Super XUV 500 triumphed at the ‘Rally of Maharashtra 2016’, the second round of the Indian National Rally Championship (INRC) held at Nasik.

The diesel powered Mahindra Adventure Super XUV 500 driven by Gaurav Gill and co-driver Musa Sheriff took the top honors at the ‘Rally of Maharashtra 2016’. On the other hand, team- mate Amittrajit Ghosh and co-driver Ashwin Naik, gave a fantastic performance by finishing 3rd overall despite enduring three punctured tyres during the rally.

The second round saw participation from 38 teams who had to cover a distance of around 400 km. Since its entry in 2013, team Adventure has been setting the trails ablaze with 11 victories in 15 INRC events. This is the team’s second victory of the season, the first one was at ‘Rally of Coimbatore’ where the Super XUV 500 finished 1st and 2nd overall.

MAHINDRA FELICITATES OLYMPIC MEDAL WINNERS, PV SINDHU AND SAKSHI MALIK
Mahindra & Mahindra Ltd. felicitated the Rio Olympic stars, silver medalist shuttler P. V. Sindhu and bronze medalist wrestler Sakshi Malik with the Thar. Both Sindhu and Sakshi received the honour for their respective performances at the Rio Olympics 2016.

Dr. Pawan Goenka, Managing Director, M&M Ltd., handed over the keys of the Mahindra Thar to the two sportspersons at a felicitation ceremony held at the company’s manufacturing plant in Kandivali, Mumbai.

The ‘Mahindra Thar’ is an ideal vehicle for India’s Olympic champions, who, with their explosive performances at the Rio Olympics captured the imagination of one and all.

MAHINDRA FELICITATES INDIA’S PARALYMPICS MEDAL WINNERS
Mahindra & Mahindra Ltd. felicitated India’s Paralympics gold medalists Devendra Jhajharia and Mariyappan Thangavelu, and bronze medalist Varun Singh Bhati. Each of the medal winners received a cheque of INR 10 lakh, while the gold medalists Devendra Jhajharia and Mariyappan Thangavelu were presented with a Mahindra Thar.

The winners received the honour for their respective performances at the Rio Paralympics 2016. The three Paralympic medalists - Jhajharia, Thangavelu and Bhati, said, “We are thankful to Mahindra for recognizing our efforts and encouraging us to excel in future competitions. This is a very special gesture from Mahindra.”
Mahindra & Mahindra unveiled plans to refocus its two-wheeler business, to target premium niche segments in October 2016. With the acquisition of Classic Legends, M&M aims to co-create a lifestyle mobility company with exciting and relevant partners across products & services, and enter into previously untapped segments using iconic brands like BSA and JAWA.

Both BSA & JAWA have heritage value and a strong consumer following in many parts of the world. BSA, which has a global appeal will be primarily suited to international markets, and JAWA with its cult following in India is more suited to the domestic market. Classic Legends would leverage the best global capabilities in design and engineering, along with the expertise available at Mahindra Racing’s technical development centre in Italy, to design and launch products that capture the brand DNA and ethos of these iconic brands.

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**MAHINDRA MOJO SUCCESSFULLY CONCLUDES 1ST EVER ‘COASTAL TRAIL’**

Mahindra Two Wheelers Limited (MTWL) successfully concluded it’s first-ever Mahindra MOJO ‘Coastal Trail’ in October 2016. This trail was simultaneously flagged off from Mumbai and Bengaluru on September 29, 2016 and ended in Dandeli (Karnataka) on October 3, 2016.

Riders from Mumbai, Pune, Bengaluru, Chennai and Goa were part of the trail that covered a total distance of 1,350 kms.

Peugeot Scooters’ 125 cc Django rides across India

Peugeot Motocycles (PMTC) announced the India leg of the adventurous Paris-Saigon ride in September 2016. This ride was flagged off on August 29, 2016 from Paris with riders, Samuel Felice and Ambroise Prince riding the Peugeot Scooters from Paris to Saigon. Inspired by the iconic saga of Serge Gracium and Michel Vaslin, two Petty Officers of the French Navy, who travelled from Saigon to Paris with their Peugeot Scooters S57 in 1956. After 60 years, the idea was to reproduce this journey, but in the opposite direction.

The India leg started from September 30, 2016 from Kolkata and rode across the unexplored terrain of North East India to exit from Moreh in Manipur. The India leg was across mountains and unchartered forests that tested the riding skills as well as the resolve of the Peugeot Scooters.

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MAHINDRA DESIGN STUDIO WINS INTERNATIONAL ARCHITECTURE AWARD 2016
The Mahindra Design Studio received the International Architecture Award for 2016 from the Chicago Athenaeum which includes the museum of Architecture and Design and the European Centre for Architecture Art Design and Urban Studies.

The International Architectural Awards are the highest and most prestigious distinguished building awards programme that honor new and cutting edge design and promotes international architecture and design to the global audience. This year, the museum received a record number of projects for new buildings, landscape architecture and urban planning from prestigious firms practising globally. The jury selection took place in Milan during the 15th Venice Architecture Biennale and 130 projects from over 40 nations were selected by a distinguished group of Italian architects, journalists and educators.

MAHINDRA ELECTRIC RECOGNIZED AT CSIR-DIAMOND JUBILEE TECHNOLOGY AWARD CEREMONY

The CSIR Diamond Jubilee Technology Award (CDJTA), for the year 2016, has been conferred on Mahindra Electric, Bangalore for “Design and development of the electric car named e2o”. The Council of Scientific and Industrial Research or CSIR honoured Mahindra Electric for an assertion of the country’s innovation consolidated into the design and manufacturing of the e2o.

Ashish Tarte, Head Engineering & Development and Pavan Sachdev, Sr. GM, Group Public Affairs, received the award on behalf of Mahindra Electric representatives during the ceremony, held on CSIR Foundation Day, September 26, 2016. The event was graced by Hon’ble Prime Minister, Shri Narendra Modi, as the Chief Guest. Dr. Harsha Vardhan, Cabinet Minister of Science & Technology & Earth Science, Govt Of India and Girish Sahni, Director General – CSIR handed over the award to Mahindra Electric.

MDURA STANDS TALL AT GOLDEN PEACOCK AWARDS 2016
In recognition of its sustained and relentless drive to save CO\textsubscript{2} emissions and protect the environment, the mDURA engine… with Innovative Feed Pump Control FIE System was conferred the prestigious Golden Peacock Eco Innovation Award 2016.

The award jury committee, chaired by Justice M. N. Venkatachaliah - Chief Justice, Supreme Court of India, chose mDura among 1000+ applications globally.

MRV RECOGNIZED FOR ITS CSR INITIATIVE
Mahindra Research Valley was recently awarded by The Madras Voluntary Blood Bureau and The Association of Voluntary Blood Donors for its outstanding efforts in organizing a blood donation camp.

The award was given away under the category "mobilizing 200-500 donors" under the blood donation drive.
Mahindra First Choice Services (MFCS) has launched a certification course in Automotive Service Business Management (ASBM) in partnership with Mahindra Institute of Quality (MIQ). The course is a residential program with a duration of six days and 30 seats per batch. Qualified ASBM candidates may get an offer to associate themselves with MFCS as Franchisee Partner.

The course provides an introduction to the automobile service industry and informs the candidates about the recent trends, scope and opportunities. The course also focuses on setting up car service workshops, customer relations, achieving operations excellence, cash flow management etc.

**MIBL ENTERS INTO CLAIM FACILITATION AGREEMENT WITH RICBL**

Mahindra Insurance Brokers Ltd. (MIBL) has entered into a claim facilitation agreement with Royal Insurance Corporation of Bhutan Ltd. (RICBL). RICBL was incorporated in 1975 as the first Insurance Company in Bhutan and provides various insurance services. Through this partnership MIBL would be servicing insurance claims of customers of RICBL in India against which the latter has agreed to provide claim facilitation fees to MIBL on a per case basis.

This is the first of its kind of agreement between an Indian Insurance Broker and insurance company based outside India. This sign-off has further helped MIBL to start a reinsurance business with RICBL.

**MAHINDRA HOME FINANCE LAUNCHES APP FOR CUSTOMERS**

Given the current thrust of the government on going digital, Mahindra Rural Housing Finance Ltd. (MRHFL) launched a mobile app in the last week of December, 2016 for all its current customers. This move is aimed at providing the much needed impetus to digital banking modes across the country.

Through this application, a customer can check the statement of accounts, refer new customers, raise a request or a complaint, check payment details and check loan details. Earlier in the year, MRHFL had launched the Toll Free customer call center and with this step, the company is following a two pronged digital strategy to meet the needs of the customer in an efficient manner.

**MAHINDRA MUTUAL FUND LAUNCHES ‘KAR BACHAT YOJANA’**

Mahindra Mutual Fund launched its second product of this Financial Year, the ‘Kar Bachat Yojana’. It is an open ended ELSS scheme with a three year lock-in period. Since investments in this scheme are entitled to tax deduction under Section 80C and even redemptions are tax free as per the extant income tax laws in India, this product is ideal for all working professionals. The scheme received a huge response from all parts of India. When the NFO closed on October 7, 2016 the scheme had garnered more than INR 117 Crore of collection from about 17,000 investors across 610 locations. Nearly 700 distributors had joined hands with Mahindra Mutual Fund in making this NFO a huge success.

**MAHINDRA FINANCE LISTED ON DOW JONES SUSTAINABILITY INDEX**

Mahindra Finance has been listed on Dow Jones Sustainability Index for the fourth year in a row. It is the only Indian company from the diversified financial services sector to get selected.

Around 811 companies from 22 countries were invited for disclosures from Emerging Markets. Ninety-five made it to the list of which 10 were from India with three being from the Mahindra Group.
MAHINDRA MARINE UNVEILS THE MAHINDRA ODYSSEA 55
Mahindra recently unveiled the Mahindra Odyssea 55 — a ‘Make in India’ initiative expanding its product portfolio to become a holistic mobility solutions provider straddling land, water and air.

Priced at INR 6 crore, the Mahindra Odyssea 55 is part of the Mahindra Odyssea designer series speed boats, and offers a host of customization possibilities to Indian boating enthusiasts. The world class luxury yacht, crafted by Indian engineers is fully customizable and powered by twin - 440hp Yanmar engines. It has a well-engineered shaft propulsion system from Michigan Marine and trickle charging solar panels mounted on the roof as a safety and green initiative. “Built to suit Indian conditions, the yacht embodies Made in India in its true form, even as it draws from global design expertise and Mahindra’s proven engineering skills,” said Hiten Ghelani, CEO, Mahindra Marine.

MAHINDRA LOGISTICS LAUNCHES ITS LATEST OFFERING ‘METROZIP GREEN’
‘MetroZip Green’, the latest offering by Mahindra Logistics under their People Transport Solutions business, was launched on August 18, 2016 in association with Hinjewadi Industrial Association (HIA) and MIDC, Pune. This service is exclusively designed for 69 member companies of HIA with over three lakh employees. The service commenced operations from August 29, 2016. MetroZip Green offers a hassle free solution for the daily commute along with unique features like Wi-Fi on the move, GPS tracking and spacious interiors. This offering marks Mahindra Logistics’ foray into the B2B2C category. An extensive marketing campaign was rolled out as a pre-launch, between July 23 and August 12, 2016, generating over 3,000 leads.

MAHINDRA LIFESPACES RECOGNISED FOR SUSTAINABLE CREATIONS
Mahindra Lifespaces was recognised as one of the 100 most sustainable corporations across Asia in the 2016 edition of the Channel NewsAsia Sustainability Ranking. Mahindra Lifespaces ranked at No. 28 on the 2016 list, from the 2015 rank of 56, was acknowledged for its performance in the areas of product sustainability and human capital development, among other considerations.

It has also ranked No. 2 in Asia in the Diversified/Listed category of real estate companies, in the Global Real Estate Sustainability Benchmarking (GRESB) report. GRESB is a Netherlands headquartered, industry-driven organisation committed to assessing the sustainability performance of real estate portfolios around the globe. Nearly 1,100 companies and funds have been assessed globally by GRESB.

MWC CHENNAI INAUGURATES NEW HOSTEL FOR SINGLE PROFESSIONALS
Mahindra World City (MWC), Chennai is located in a rapidly developing industrial and residential belt, well connected by road and rail. Now, the MWC is home to a brand new hostel for single working executives. Spread across one acre, the hostel named ‘Downtown’ will have 200 rooms on twin sharing basis, and multiple amenities including a cafeteria, gymnasium and in-house laundry services, among others.
ANITA ARJUNDAS AMONG FORTUNE INDIA’S MOST POWERFUL WOMEN IN BUSINESS

Once again, Anita Arjundas, Managing Director, Mahindra Lifespaces, has been named on Fortune India’s list of the most powerful women in Indian business. Acknowledged for her ability to maintain growth during a lull period, and, at the same time, for pushing the agenda of making Mahindra Lifespaces an environmentally sustainable company, Arjundas has climbed three spots from last year to occupy the 28th rank on the list in 2016.

MWC CHENNAI CELEBRATES ITS 14TH ANNIVERSARY

Mahindra World City (MWC), Chennai celebrated its 14th anniversary on September 29, 2016. The celebrations began with a traditional lamp lighting ceremony, and included the felicitation of the winners of the Champions Trophy - MWC Badminton Tournament, and the first ever MWC Photography Contest. Mahindra World School students put up a specially choreographed performance. The highlight of the evening was ‘Jugal Tarang’, a unique alliance of classical, ethnic fusion and contemporary music.

MWC JAIPUR LAUNCHES NEW PHASE OF DOMESTIC TARIFF AREA

In November 2016, Mahindra World City (MWC), Jaipur announced the launch of Phase 2 of its Domestic Tariff Area (DTA). MWC Jaipur is today the preferred business destination for more than 65 leading global and Indian companies, of which 26 are located in the Domestic Tariff Area.

MWC Jaipur has also recently got SHV Energy on board its DTA Phase 1. SHV is a Netherlands headquartered conglomerate and a global leader in specialized energy product categories. SHV intends to augment its reach in North India by setting up a 5.4 acre world-class plant in MWC Jaipur. Additionally, Rajendra and Ursula Joshi Food Industries Pvt. Ltd. and Chokhi Dhani Pvt. Ltd., have recently taken up an additional 11.33 acres and 3.2 acres respectively in DTA Phase 1, for expansion into dairy products and ready to eat foods.

CELEBRATING 10 YEARS OF MWC JAIPUR

Mahindra World City (MWC), Jaipur, began its journey with a dream to transform the urban landscape to create sustainable communities thus creating economic nerve centres of development and new urban nodes. MWC Jaipur is a joint venture between Mahindra Group and the Rajasthan State Industrial Development and Investment Corporation Ltd. (RIICO), an agency of the Government of Rajasthan working together towards a common goal of transforming Rajasthan into an industrial destination of choice.

Since then it has been 10 years of transformation! As MWC Jaipur completed 10 years of its development journey in Rajasthan, stakeholders, local communities and team members came together to celebrate the milestone. A photo contest was organised for customers, plus handicraft classes, pottery classes and bangle making sessions served to bring together the vibrant industrial community on common, creative grounds!

MWC Chennai’s grand celebrations on its 14th anniversary
CLUB MAHINDRA UNVEILS NEW BRAND CAMPAIGN – ONLY@CLUBMAHINDRA

Club Mahindra launched a new brand campaign, OnlyAtClubMahindra in December 2016. The campaign emphasises the thought that taking regular vacations can bring families closer.

Shot at the Club Mahindra resort in Ashtamudi, the campaign focuses on the idea that parents can rediscover the child in themselves when they become friends with their children as they bond over shared experiences. This central thought has been brought to life by showcasing the many diverse and unique activities offered at several Club Mahindra resorts. For instance, the first ad in the series shows a family staying in one of the floating cottages at Club Mahindra Ashtamudi fish in the lake right outside their window with unexpected consequences! This results in much laughter and fun, bringing them closer together.

The campaign was rolled out across multiple channels, with special focus on digital. The brand film was an instant hit on the digital platform and garnered over one million views within a week of its launch.

CLUB MAHINDRA LAUNCHES MOBILE APP FOR MEMBERS

Club Mahindra launched its mobile-app in October 2016 to offer its members a new digital platform to interact with the brand on the move. The app now acts as an instant communication tool and a one-stop-shop for all member requirements and requests. It allows members to interact with the brand for all their basic requirements such as making bookings, making payments, submitting queries / complaints, managing their accounts, offer redemption, referral, hitherto addressed on the website or at the call center. In addition to these, the app will offer a whole lot of new services to members, such as concierge, pre-check-in, real time in-resort service request, posting of photographs, airport transfer, etc. The app has seen close to 70,000 downloads since its launch.
TECH MAHINDRA LAUNCHES CODE2CONNECT TO RESOLVE URBAN ISSUES

Tech Mahindra announced a multi-city global Codathon campaign; called Code2Connect, which aims to provide city councils with technology platforms and products and solutions that will help cities address their current and potential issues. The campaign aims at resolving issues like air pollution, vehicular traffic, water scarcity and power distribution among others. The focus remains to make our world a better place to live in.

TECH MAHINDRA REFRESHES BRAND TAGLINE

Brands undergo transformation and logical extensions of their philosophies. Tech Mahindra has done so too. It refreshed its brand philosophy and the new one reads: Connected World, Connected Experiences.

Tech Mahindra foresees a new demand for ‘connected experiences’ playing across all industries. Hence, the Company has embraced the philosophy of the hyper-connected world and appreciates that the new revolution is going to be powered by an intelligent symphony of solutions and designing “experiences”.

TECH MAHINDRA LISTED ON DOW JONES SUSTAINABILITY INDEX

Tech Mahindra made it to the Dow Jones Sustainability Index (DJSI) for the second consecutive year, under both DJSI World Index (becoming one amongst the only three Indian companies) and DJSI Emerging Markets (becoming one amongst ten from India) categories. S&P Dow Jones Indices, the world’s leading providers of financial market indices, and RobecoSAM, an investment specialist focused exclusively on Sustainability Investing, announced the results of the annual Dow Jones Sustainability Indices (“DJSI”) review.

C.P. GURNANI NAMED CEO OF THE YEAR IN INDIAN IT INDUSTRY

Business Today, India’s leading business magazine named Tech Mahindra’s C.P. Gurnani the CEO of the Year in the IT / ITES industry. As the happy news came towards the close of 2016, Gurnani accepted the honor on behalf of the entire Tech Mahindra family.
INTRODUCING THE STURDY ‘LIGHT STRIKE VEHICLE’

Defence Land Systems India has developed a four-seater Light Strike Vehicle with their global partner HDT Global USA. Designed and developed for the Special Forces of the Indian Army, it is to be deployed during the special surgical strike operations in a hostile environment. The vehicle has a multi fuel 3.2 Lt. 215 hp diesel engine, six-speed automatic transmission and 4x4 transfer case fitted inside a custom designed rugged space frame chassis. It is capable of climbing over a 30 degree gradient, 300 mm vertical obstacle, 45 degree of side slope, crossing through 500 mm water and achieving over 120 Kmph of speed.

MAHINDRA DEFENCE NAVAL SYSTEMS PROVES ITS INDIGENOUS ARTILLERY GUN SYSTEM

It was a proud moment for Mahindra Defence Naval Systems when the Indigenous system prototype of 155mm Advanced Towed Artillery Gun System boomed through its successful trials.

A critical Recoil system of the gun was manufactured under the watchful eyes of the scientsts of the prestigious Armament Research and Development Establishment who evaluated the system as per tough acceptance standards. The unit is proud of being a valuable contributor to the country’s defence and the technical excellence demonstrated by the team in this challenging assignment.

THE WORLD’S LARGEST EMERGENCY POLICE CENTRE IMPLEMENTED BY MAHINDRA DEFENCE

Mahindra Defence, in collaboration with Tech Mahindra and Mahindra Auto, successfully implemented the world’s largest 24x7 citizen-centric Police Emergency response system for the Government of Uttar Pradesh. The UP 100 has already helped 2,12,424 personnel across the state since its launch 50 days ago. The average response time achieved for four wheelers to attend to emergencies in urban areas is 15 minutes while in rural areas it is 20 minutes.

The project aims to cater to 22 million people and covers 75 districts. The UP 100 vehicles are equipped with GPS, mobile data terminals and very high frequency (VHF) radios. The project has received widespread appreciation from the general public and various specialists and politicians. The project has been launched with 3,200 four wheelers out of which 2500 are Boleros provided by Mahindra.

PGDQM & PGDOM CONVOCATION HELD ON NOVEMBER 18

The Convocation ceremony for MIQ’s flagship programmes was held in Mumbai. Chief Guest Dr. Pawan Goenka, Chairman - Governing Council, MIQ and Managing Director - M&M Ltd. and Rajeev Dubey, Group President [HR and Corporate Services] and CEO [After-Market Sector] awarded certificates to 34, 7 and 24 participants of the PGDQM-Manufacturing, PGDQM-Service and PGDOM programmes respectively. Dr. Goenka also launched the MIQ website and brochure during the ceremony.
MAHINDRA & MAHINDRA 1ST INDIAN COMPANY TO ANNOUNCE CARBON PRICE

On Wednesday October 5, 2016, Mahindra and Mahindra became the first Indian company to announce a carbon price of $10/ton of carbon emitted. The carbon price reflects the investments that will be made to reduce the carbon footprint of the business.

Carbon pricing is a business tool that enables the company to invest in low carbon technologies to reduce future emissions and also operating costs. The announced carbon price is in line with the business’ commitment to reduce 25% of specific GHG emissions over the next three years. The company is committed to double energy productivity by 2030 and be the first global signatory of EP100, a program promoted by the international non-profit, The Climate Group. It is also the first Indian company to join World Bank’s "Carbon Pricing Leadership Consortium" which was launched at COP21 in Paris.

MAHINDRA HOLIDAYS: 1ST INDIAN HOSPITALITY COMPANY TO JOIN GLOBAL EP100 CAMPAIGN

Mahindra Holidays has become the first Indian hospitality company to join EP 100, a global campaign led by The Climate Group on September 20, 2016. This is the second company from the Mahindra Group to join the campaign, the first being Mahindra & Mahindra Ltd. which signed up in May 2016.

EP100 is a global campaign to encourage the world’s most influential businesses to commit to doubling their energy productivity and maximize the economic output from each unit of energy utilised. To join the campaign, companies must commit to double their energy productivity by 2030. The campaign is led by The Climate Group and is an action of the We Mean Business coalition. EP100 also operates in collaboration and alignment with The Global Alliance for Energy Productivity and the United Nations “Sustainable Energy for All” initiative.

MIQ CONDUCTS ‘ENERGY MANAGEMENT – THE MAHINDRA WAY’

Energy is the lifeline of every industry, but it comes at a price, a commercial price and an environmental price. To stay commercially competitive and environmentally sustainable, it is important to maintain an unwavering focus on our energy consumption.

Putting this thought in practice, Mahindra Institute of Quality (MIQ) and Group Sustainability conducted the fourth batch of the training course ‘Energy Management – The Mahindra Way’ at MIQ, Nasik on September 22-23, 2016. Internal faculty from M & M, Susten and Powerol touched upon topics like carbon neutrality, energy productivity, solar applications for businesses etc. External faculty from several companies, namely Schneider Electric, Grundfoss, Philips, Atlas Copco, Ecofirst, Blue Star and Thermax also shared their knowledge on topics like energy management systems, harmonics, green buildings etc.

RISEFORGREEN WITH NAAM FOUNDATION

Tech Mahindra employees have always been responsible citizens and the news about farmer suicides due to the worst drought in Maharashtra led them to join hands with the NAAM Foundation headed by actors Nana Patekar and Makarand Anaspure.

The employees contributed to the foundation’s tree plantation and nurture programme in Maharashtra. The Green Thumb Programme by NAAM involved planting trees in the interior of Maharashtra and our associates donated freely and raised INR 48 lakh to help the drought affected villages. More than 100 employees from Tech Mahindra’s Rise4Green team visited the village of Gogalgaon in Ahmednagar district to plant these trees in July.
MAITS EMPOWERS UNDERPRIVILEGED STUDENTS

K C Mahindra Education Trust’s (KCMET) Mahindra All India Talent Scholarship (MAITS) has been set up to empower students from the disadvantaged sections of our society. It is given to students belonging to low income families, who wish to pursue a job oriented diploma course at a recognised Government Polytechnic. Every year 550 students are given this scholarship for a period of three years. To be eligible for this scholarship, the students should have passed class 10 / 12 or equivalent examinations and have secured admission in a government recognised Polytechnic Institute across India.

KCMET creates awareness about the scholarship by releasing advertisements in 10 languages across India. This year the interviews were held in 11 centres across India by a diverse panel comprising of educationists, NGO programme experts and Mahindra executives. Of the 6,110 applications that were received, 849 students were called for interviews and 550 were awarded the scholarship. These students come from rural, tribal, semi-urban areas and small towns from all corners of India.

NESTLÉ INDIA ADDING SWEETNESS TO PROJECT NANHI KALI

On Teachers’ Day, Nanhi Kali entered into a unique partnership with Nestlé India which goes beyond sponsoring girls’ education, to generating awareness of the critical issue of girl child education in India. The partnership began with the launch of the campaign #EducateTheGirlChild and with a broadcast of the Nanhi Kali TVC across social media platforms such as YouTube, Facebook and Twitter and over 14,000 TV spots across mainline TV channels. To further highlight the cause, Nestlé India also partnered for native content with several media channels.

The next phase of the partnership saw Nestlé India changing the messaging on the packaging of three of their most iconic brands - Maggi, Nescafe and KitKat in support of girls’ education. Maggi changed its tag line from “2 minute noodles” to “2 minutes for education”, Kit Kat changed the visual of the finger snap to one with the tagline “no break from education” and NESCAFE changed the tagline “It all starts with a NESCAFE” to “It all starts with education”. Nestlé India continued to support #EducateTheGirlChild by recreating the iconic song ‘School Chale Hum’ with Shankar, Ehsaan and Loy, lyricist Anvita Dutt, singer Harshdeep Kaur and our Nanhi Kalis lending their voices to a rousing effect.

PROUD FATHERS FOR DAUGHTERS – SEASON 3

Three years ago, a spontaneous conversation between Anand Mahindra and renowned photographer, Atul Kasbekar, led to a path-breaking event called ‘Proud Fathers For Daughters’. Since its inception in 2014, the cause has celebrated the endearing father-daughter bond. This year too, the two-day event brought together three eminent photographers and 114 doting fathers with their daughters, to capture their precious bond in timeless pictures. This impressive turnout has helped raise funds to educate 275 underprivileged girls with academic, material and social support.

The event that filled Mumbai’s Mehboob studio with joy, love and laughter was a huge success. A big thanks to everyone involved in making it so with special thanks to the event sponsor, Mahindra Rise.

178TH LIFELINE EXPRESS PROJECT TRAVELS TO SATNA

The 178th Lifeline Express Project by Impact India Foundation and the 17th project supported by Mahindra Group recently concluded at Satna, Madhya Pradesh. This Project was supported by AFS, which treated patients with cleft lip surgeries, hearing related disorders, dental, eye related disabilities, family planning & gynaecological ailments and oral cancer, breast & cervical cancer.

The Project witnessed around 11,419 beneficiaries as compared to LLE Ghazipur’s best which saw 9007 beneficiaries in December 2015. Mahindra Group became the first corporate to sponsor a seven-coach Lifeline Express in India as two new coaches were added during the course of this project. The first cancer surgery on a train was conducted successfully during the Project at Satna by Dr. Pankaj Chhatturvedi from Tata Memorial Hospital, Mumbai.
Mahindra Susten initiated a unique project called Surya Shakti, to create an all-women workforce equipped with the knowledge of solar technology. The aim of the project is to help increase business prospects while creating opportunities for empowering women. The team of Project Surya Shakti is being taught technical aspects, communication effectiveness, personal grooming and entrepreneurship skills. There has also been a conscious effort to provide them with a nutritional diet which supplements the fitness training regime. Additionally, the women are being trained in Budokai martial arts and have received Green Belt certification. Moreover, they were taken for their site training to the 100MW Mahabubnagar and 200MW Ghani site for ten days to get hands on training on all concepts of solar along with exposure to CSR activities. The skilled team has accomplished over 300 hours of training, and are well on the road to emerging as the first all women team of solar energy technicians!

Mahindra Susten organized a solar training program from December 20 to 21, 2016 for 150 students in three schools of Mahabubnagar with an LED Safari. The training was centred on creating a solar LED lamp from scratch. The students were exposed to the working and assembling of a solar lamp, making the circuit, soldering the connections and finally adding finishing touches to the lamp!

Mahindra Susten’s enthusiastic employees volunteered for the ‘Hamara Station Hamaari Shaan’ initiative by Mumbai First and Making A Difference (M.A.D) who came together to beautify the suburban railway stations of Mumbai. The Project, as part of the Swachh Bharat Mission, was undertaken in collaboration with the Western Railway and Central Railway. The aim was to beautify the railway stations and be a part of this unique and sweeping initiative. Employees from Susten volunteered on October 5, 2016, to change the complete panorama of Andheri Station. The beautification involved painting of the entrance, signage, booking office walls, foyer, staircases and pillars. The activity recorded more than 341 ESOPs hours.

Club Mahindra, Mashobra has initiated a computer lab at Kasturba Gandhi Ashram, an orphanage with 46 inmates within the age group of 4-15 years. Employee Social Options (ESOPs) volunteers from the resort visit the home every week to impart computer skills to the girls and help them become self-reliant. The ESOPs team’s future aim is to help develop necessary infrastructure in the Ashram and also provide necessary skill training to the girls. Depending on the success of the current project, tailoring and bakery units will also be initiated. The ESOPs team members also participated in a 12 kms cycle rally to spread the message of environmental conservation.

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EMPOWERING WOMEN IN THE SOLAR ENERGY SPACE: SURYA SHAKTI

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MAHINDRA SUSTEN TRANSFORMS ANDHERI STATION

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CLUB MAHINDRA, MASHOBA PROMOTES SELF-RELIANCE AND ENVIRONMENTAL CONSERVATION

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MHRIL TO DEVELOP PALAYAM INTO A MODEL VILLAGE

On December 11, 2016, Lieutenant Governor Ms. Kiran Bedi announced plans to develop Palayam village in Thiruvananthapuram as a ‘Model Village’ in collaboration with Mahindra Holidays & Resorts India Ltd. (MHRIL).

In order to promote Swachh Bharat, the villagers were taught waste segregation by the ESOPs Team in collaboration with the Municipal Corporation. Color co-ordinated dustbins will be provided for the same through MHRIL CSR funds. The first meeting was presided over by the Lt. Governor and attended by Mohanraj and Vasu Babu.
MMFSL IMPROVES ACCESS TO QUALITY MEDICAL SERVICES

Most of the hospitals catering to the marginal population in the country have poor medical infrastructure. Hence, Mahindra & Mahindra Financial Services Limited (MMFSL) donated health equipment with the objective of increasing access to quality services by offering a well-equipped facility in rural areas and Tier II & III cities. This programme was initiated in the last financial year and has been continued through the current year too with two implementing NGOs.

In 2016, Mahindra Finance has primarily focused on equipping diagnostic centres catering to thalassemia, cancer, pre-natal, neo-natal and reproductive healthcare. Under the programme, capital intensive medical equipment and surgical procedural tools have been donated by Mahindra Finance. As a part of the initiative, around 110 thalassemia affected children in Jalna and Aurangabad are receiving regular blood transfusion and iron chelation therapy at the Day Care Centre and 80% of beneficiaries reported are rural residents.

MWC JAIPUR: MAKING A DIFFERENCE TO MANY LIVES

Based on the philosophy of ‘Livelihood, Living and Life’, Mahindra World City, Jaipur, has ensured that its development journey has been inclusive from day one. Not only has MWC Jaipur contributed to Rajasthan/Jaipur’s emergence as a leading business destination, but surrounding villages and communities have also been integrated into the City’s development plans and initiatives.

MWC Jaipur has partnered with technology business Incubator-KIET, promoted by the Department of Science & Technology, Govt. of India, to design skill development programs for rural communities, thereby improving employability and creating job opportunities. MWC Jaipur also provides vocational/skills training to rural women in surrounding villages_communities. Training modules for formation of Self Help Groups have been designed for rural women, with skill training. Those with entrepreneurial ambitions can apply for loans within the SHG to start their own business or can take up a course. So far, 1125 women have been trained across 85 groups.

DENTAL CAMP AT ZILLA PARISHAD SCHOOL BY FD NAGPUR

The FD Nagpur team along with OHC (Occupational Health Center) organised a dental camp for school children at Nildoh School, M.I.D.C. Nagpur.

The camp was inaugurated in the presence of Suhas Wankhede, DGM-Hydraulics; Suresh Pandikwar, CSR Champion; Kalbande School Principal; Dr. Akshay Dhage; Dr. Chitra Agrawal and Dr. Vinita Agrawal. An awareness session was conducted for all school children in which they were educated about dental hygiene. 337 children were examined and were found suffering from various dental ailments like dental fluorosis, scaling, malocclusion and staining of teeth due to bad habits.

AFS ZAHEERABAD ESOPS TEAM ORGANISES EYE CAMP

The ESOPs team from AFS - Zaheerabad in association with the Shankar Netrayam Hospitals, Hyderabad, conducted their 61st eye camp at Adarsha Vidyalaya, Zaheerabad town on November 24, 2016.

A total of 629 patients were examined and 364 spectacles were ordered and distributed on December 8, 2016. Dr. Ravindar Goud, Director, Shankar Netrayam, and his team examined the patients and gave their valuable opinion and advice. His team of eight optometrists screened the patients who visited the camp site for visual errors.
DEMystifying the DEMOnetisation DISCOURSE

November 8, 2016
Demonitisation has dominated public discourse in India and quite predictably so given that we are a highly cash dependent economy. And as the popular social media joke goes, the event has led to a virtual explosion in the number of ‘economists’ pontificating on the issue! In fact, this was foreseen by George Bernard Shaw long ago when he said that “if all the economists were laid end to end, they’d never reach a conclusion.”

Disagreement in itself is healthy for society. Transparent, well-organized policy analysis can help to facilitate disagreement and thus good policymaking, thereby turning heat into light. It helps us to move from poor or even good policies to better ones, and it is particularly effective at doing this when disagreements are clear, reasoned, and inclusive.

This topic is in fact, ideal to study the framework of public policy as it fulfils three basic criteria; it is of great policy importance, it is rife with disagreement and clarity on its sources of disagreement has the potential to yield significant returns. The basic idea is simple: to lay bare the positive and value choices underlying the analysis. Hence what I endeavour to do is simply provide a framework of analysis to let you decide the merits / demerits of this move for yourself.

One could unwrap the impact and decode the currency-swap by considering various factors, including the time horizon, geography and other implications.

As far as time horizon is concerned, we need to consider near term vs. long-term impact. However, what may constitute short-term impact can easily stretch to medium or long-term. If we take geography into account, we can see that India is a sub-continental geographical entity with huge variations across regions which implies that the impact of demonetisation will also vary from region to region.

We can also decode demonetisation by considering various other angles. Macroeconomic for instance; there is an impact on the business cycle due to a focus on sentiment, liquidity, income and wealth effect. From the political point of view redistribution of wealth or re-election could be the leitmotif. If we view it from a moral standpoint, weeding out of the black economy, fake notes, etc. could be the long-term implications. Finally, if we view Demonetisation through the lens of social behaviour, the long-term hope is that people will adopt changes in technology and rapidly transit to cashless transactions.

However, while the benefits of this move appear numerous, we must also consider its shortcomings. There is, for instance, a danger of being swayed by hyperbole. The move has been called both a ‘surgical strike on black money’ as well as ‘carpet bombing of economic activity’ but reality often lies somewhere in the middle.

We can also fall prey to confirmation bias when we are surrounded by people who echo views similar to ours which can also be amplified on social media. The fact that this is the third instance of Demonetisation in India [the other two being in 1949 and 1978] is not justification enough to repeat the move. The structure and size of the Indian economy has changed exponentially since these past instances and the consequences are hence, very different this time around. Moreover, emulating other countries who may have also implemented a similar move is also not justified as it may not result in the same consequences.

Hence, it is important that we analyse the issue from all angles as we can frame coherent arguments both in favour of and against this move. However, in an economy as diverse and populous as India one can mine reams of data and analyse endless statistics to emerge with a cogent argument.

As they say, if you torture data for long enough, it will confess to anything!

Dr. Sachchidanand Shukla
VP and Chief Economist
Group Strategy Office
Mahindra & Mahindra Ltd.
MONEY TRANSFER VIA BLOCKCHAIN

A database or a ledger that maintains a continuously growing list of data records or transactions.

It is the technology behind digital cryptocurrency because of which there is a strong association with Bitcoin.

“All the Mahindra Group is pioneering the use of blockchain to disrupt its traditional businesses and drive future growth. We are one of the leaders in the tech today and we want to continue to establish ourselves as the leader”.

ANISH SHAH
GROUP PRESIDENT (STRATEGY)
MAHINDRA GROUP
The transaction is verified by each Node and then included in a list of other verified transactions, called a BLOCK. This new block is LINKED to the previous blocks forming a chain.

KEY HIGHLIGHTS

**HIGHER SECURITY**
A hacker would have to gain control of more than 51% of nodes to allow wrong transactions.

**INTERWOVEN PROCESS**
New block is ‘chained’ to the previous one using a cryptographic signature.

**TRANSPARENCY**
Entire process is consensus based and there needs to be a majority of nodes to allow transaction.

**SHARED LEDGER**
Leads to creation of non-editable record of transactions, which are shared across the business network.

**SMART CONTRACT**
Business terms embedded in transaction database & executed automatically.

**CONSENSUS**
All parties agree to network verified transaction.

**PRIVACY**
Ensuring appropriate visibility; transactions are secure, authenticated & verifiable.

HOW IS MAHINDRA USING THIS TECHNOLOGY?

**OBJECTIVE**
Pioneering the use of Blockchain to disrupt traditional businesses and tap new opportunities in non-monetary application areas like industrial supply chains.

**IMPLEMENTATION**
Mahindra Finance has commenced a one of its kind project in India which has the potential to transform supplier-to-manufacturer trade finance transactions.

**VISION**
Developing applications across other verticals like auto, agritech and clean energy. Aims to be one of the largest Blockchain players globally.

APPLICATIONS FOR BLOCKCHAIN ACROSS THE GROUP
With the growing population of vehicles in India, there is vast untapped potential in the after-market space which encompasses multi-brand pre-owned vehicles, servicing spares and the financial instruments and exchange platforms which support this business ecosystem. The After-Market Sector was formed in 2008 to capture value in this space by creating in the organized sector a business ecosystem which mirrors the existing ecosystem for new vehicles. So essentially, it was created to organize the unorganized. The idea right from the beginning was to embrace retail and wholesale and be both “on the ground” and “in the cloud”.

What kind of growth has the business experienced since launch?

We have grown significantly both in scale and scope. Mahindra First Choices Wheels Limited (MFCWL) currently has India’s largest pre-owned multi-brand franchise network with 1100+ outlets and a pan-India presence in over 500 towns.

We will sell over 125,000 cars through this network in F17. In addition to this, we operate India’s largest B2B online auction platform (eDiG) which has more than 20,000 registered buyers and will wholesale 85,000 vehicles in F17 with more than 50 per cent market share. We also have the country’s largest vehicle inspection product (Autoinspekt) which has completed ~2 million inspections, and India’s most trusted vehicle pricing guide (IndianBlueBook) which has seen more than 4 million price checks on its platform.

More recently, MFCWL has also launched a supply chain management solution to help its client manage vehicle inventory with its YMS (Yard Management Solution) product. We are now managing 400+ yards across the country.

MFCWL is expected to witness 85 per cent Y-o-Y growth in F17. Mahindra First Choice Services (MFCS), the multi-brand car service company, currently operates 250 outlets in 220 cities and has experienced an annual growth rate of 150 per cent in the period F13 to F16.

It also has a business vertical for private label spare parts sales and CARWORKZ, a digital platform which was launched in 2016. The latter is currently in the beta testing phase with 1000 workshops and 5000 registered users in its fold.

What was the genesis of the After-Market Sector and the rationale for its creation?

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Rajeev Dubey, Group President (HR & Corporate Services) & CEO (After-Market Sector) and Member of the Group Executive Board, Mahindra & Mahindra Ltd., discusses how the unit’s hybrid business model offers an advantage in terms of a nationwide presence and innovative solutions.
The idea right from the beginning was to embrace retail and wholesale and be both “on the ground” and “in the cloud”.

Can you tell us about growth potential going forward?

The used car market in India is 1.3 times the size of the new car industry and growing much faster with an annual growth rate of nearly 15 per cent a year. Moreover, the share of the organized sector in this space is continually rising. This offers an immense opportunity for growth. Further, as we operate in the multi-brand space, we are not linked to the fortunes of any one brand.

In the next five years, the MFCWL franchise network has plans to expand to more than 5000 outlets across the country, and the auctions business will reach a run rate of 200,000 vehicles annually on its platform. The inspection business and the IBB platform are also set to grow exponentially and establish themselves as the industry standard for vehicle evaluation and pricing, serving multiple stakeholders across the used vehicle ecosystem including consumers, banks, OEMs, Insurers, leasing companies and others. The company has used data analytics to create multiple products and services to serve customer requirements at many points in the value chain and this process of product/service development based on data is expected to accelerate.

MFCS expects to have 500 operational franchisees by the end of F-18, with this number increasing to 1200 over the next five years resulting in an annual company turnover of INR. 1000 crores by the fifth year. The emphasis is on operational excellence, a robust spares supply chain and the use of a powerful IT platform and data analytics to create new products and services that solve customer needs at various points of the value chain.

By 2021 we hope to have a market share of 5 per cent and occupy third position in the Indian auto servicing industry, behind only Maruti and Hyundai. CARWORKZ also aims to increase its footprint to five cities within this year itself as well as build a base of one lakh car owners while supporting 4500 workshops.
Can you tell us about the USP that differentiates Mahindra’s After-Market business from competition?

The hybrid business model with a strong presence both “on the ground” and “in the cloud” is the USP of Mahindra’s After-Market business. This offers a unique advantage to the businesses in terms of a nationwide presence and a powerful online/technological capability to provide unprecedented trust, transparency, efficiency and scale to a burgeoning industry with multiple stakeholders. This, combined with the ability to create products and services which provide consumer solutions across the entire value chain enables us to build deep relationships with our clients, ensuring future growth and profitability.

Has demonetization affected the sector in any way?

Yes, in the short run we were affected negatively. However, the situation is fast returning to normal and we are confident that over the medium / long-term it will have a positive impact as consumers shift to the organized sector.

Tell us about future plans for the sector.

We will continue to organize the unorganized sectors and invest and grow all our businesses to strengthen our dominant position in the used car and car servicing market. As we achieve scale in the domestic market, we could also look at under developed markets in geographies outside India, especially for our data-analytics based products like Autoinspekt and IBB.

In MFCS, potential future businesses include Value Added Services (VAS) and accessories, in addition to spare parts sales for two wheelers and commercial vehicles. There is also vast potential in auto service training where MIQ (Mahindra Institute of Quality) could be a powerful partner.

We believe there is a lot of synergy to be leveraged between the After-Market businesses and other companies in the Group like Auto, Farm Equipment, Finance, Insurance, Logistics, Auto Shredding, IT etc. which could open up several growth avenues as well.
“...If children were leaders, they’d care not for the power, 
But be there in everyone’s most desperate hour, 
To hold out a hand, or offer a word. 
Their touch would be felt, their sound would be heard. 
If children were leaders, they’d care not for the power, 
But be there in everyone’s most desperate hour.”

by Alexa Briscoe

The above words may seem like a pipe dream, a utopian ideal, penned by someone hoping for a better world but in some corners of our great nation, these lines are well on their way to becoming a reality.

“Before becoming the Prime Minister, I only cleaned my home and my school but now I even pick up garbage I see on the road and put it in a dustbin. If I see someone litter I go up to them and speak to them about the need to keep our environment clean. I promise to make the Swachh Bharat campaign successful in my school and in my community,” says Prime Minister Harini R. A student of Class 8 at the Government School in Manapet, Puducherry, Harini was democratically elected by a Bal Panchayat, a Parliament consisting of her peers. Entrusted with this immense responsibility, she is keen to replicate Prime Minister Narendra Modi’s vision in her school and community.

Leaders of tomorrow

Harini’s classmate, M. Ragavi is the Speaker of the House. “I preside over meetings and ensure that important Bills are passed by my fellow Ministers,” says the young girl who considers the warrior queen, Rani Lakshmi Bai of Jhansi her role model. After joining the Bal Panchayat, Ragavi’s interest in education has increased and she comes early to school to assist the weaker students with their studies. Last November, she appeared for the National cum Means Merit Scholarship and got through with flying colours.
She aims to achieve a BSc in Agriculture which will help her fulfil her dream of educating farmers about better cropping patterns. Recently, this spirited student attended a three-day camp organised by her school at Aranya Forest where she and her peers learnt new things about various kinds of trees and their importance in maintaining the ecological balance. “The camp co-ordinators taught us to maintain the natural order by refraining from several practices like killing snakes as most of them are harmless and in fact, necessary to safeguard the environment,” she says. Ragavi and her classmates are now passionate advocates for causes like water conservation, recycling and environmental protection.

J. Valatha, Health and Environment Minister was fairly lax about school work till he assumed responsibility of his current portfolios. He now nurtures medicinal saplings and has also developed a portable organic waste cutting machine which cuts dried leaves and adds it to a specially created compost pit. Valatha won first prize for this project at a competition held at the Regional and District level. He and his peer also participated in another competition held at the Southern India level, where he won second prize, competing against schools from Puducherry, Tamil Nadu, Kerala, Karnataka and Andhra Pradesh. This innovative project was also selected for Wipro’s Earthian Programme and the National Science Congress. “The change brought about in these children as a result of the Bal Panchayat initiative is immense,” says Mary Angelina, who oversees Community Initiatives & Sustainability at Mahindra Holidays & Resorts India Ltd. “I have received very positive feedback from schools where this system has been implemented. Teachers and students alike have observed significant change in the children’s confidence levels and commitment to the society. It also demonstrates just what children are capable of given an opportunity.”

Bal Panchayat as an agent of change
Mary had first seen the positive impact of the Bal Panchayat initiative when she worked as a Project Manager for rural development in the villages of Maharashtra. “The concept of the Bal Panchayat was first introduced by the Institute of Health Management in Pachod, Gujarat. When I joined Mahindra Holidays, I thought it would be an excellent way to engage with the local communities surrounding our resorts. We began with two schools in Binsar in North India – Shishu Mandir and Shriram Vidya Mandir – and have now extended the concept to the Government School in Manapet, Puducherry,” she says.
Rural communities generally lack awareness about various issues including health, education and the environment, usually due to dearth of education, exposure and apathy. The Bal Panchayats aim to remedy this situation by placing children at the forefront of development. Children in the age group of 9 – 14 years are elected and mobilised to form a group and take up developmental activities in a planned and effective manner. The Bal Sevaks, as they are known, then focus on areas concerning education, health, hygiene, sanitation, tree plantation, non-formal education and the environment.

Bal Panchayats have identified several developmental issues in their villages, seeking to devise solutions along with the adult Panchayats. These include better infrastructure for schools, availability of clean drinking water, separate toilets for girls, easy access to schools, building of libraries and playgrounds, improved electrical connections, water supply and closure of liquor shops.

**The Change Within**

Another positive fallout of this initiative is the change it brings about in the children. “Formal education is important as it helps one earn a livelihood but schools also need to impart life skills to children if they have to thrive in a better world. Initiatives like this make them more sensitive to the needs of others and teaches them to respect human rights,” says Mary.

“The main benefit of the Bal Panchayat programme is that children learn to work as a team and understand the importance of working together towards village development. Planning, supervising and following-up on activities adds to their self-development, while their decision making abilities are also enhanced. They also learn the importance of respecting the consensus and the individuality of each group member,” says Mary.

Harini, Ragavi, Rahul and Valatha are clearly part of a small revolution, a growing movement of change in rural India and while they cannot change the world, their efforts can certainly help them change the communities in which they live, towards a better tomorrow.

In the words of Anne Frank, another child who sought change in the world she lived in, “How wonderful it is that nobody need wait a single moment before starting to improve the world.”

**The Roadmap**

Heartened by the success of the initial Bal Panchayat programmes in schools near its properties in Binsar and Puducherry, the company is now keen to replicate the model wherever its resorts are located. “The purchase team from MHRIL that visited the Government School in Manapet were astounded at the confident manner in which these children conducted themselves and took on the responsibility of improving their immediate environment. The staff at our resorts in Binsar and Puducherry have put in a great deal of effort to ensure that this programme is a success and we have now resolved to introduce the Bal Panchayat concept to many more schools in rural India,” concludes Mary.
FOREIGN DESPATCH

Vasudev Tumbe shares his experience with Ssangyong Motor Company and how he has been able to imbibe South Korea’s love for perfection in his professional life.

Annyeong-haseyo from Seoul! I’m Vasudev Tumbe, CFO at Ssangyong Motor Company which the Mahindra Group acquired in 2011. I joined the Group in 1982 and it’s been an eventful journey of over 31 years. However, nothing quite prepared me for the unique experience of my current stint at Ssangyong which began in 2013! Before coming to Seoul, I read a great deal about the country, its people and culture to help me prepare for the move. South Korea is a relatively small country, approximately the size of Gujarat with a population of 50 million and a per capita income of US $ 27,000. Its economy grew at 10 per cent over three decades during a period of rapid transformation known as the ‘Miracle on the Han River’. This growth was primarily driven by the rise of the Chaebols or conglomerates like Samsung, Hyundai and LG which are now household names across the world.

I would say that a large measure of the country’s success is due to the strong work ethic and disciplined attitude of its people. A relatively homogeneous country with a single language, most Koreans lead a similar way of life. Process oriented and hardworking, they have a tremendous amount of national pride and their commitment to execution excellence is something we can all emulate. For instance, if a new product is to be launched, the target date for launch is usually set 3 to 4 years in advance and this would invariably be met. In fact, the most popular phrase here is Pali, Pali which means ‘quick’, just like our Jaldi, Jaldi!

In the first few months of working in Seoul I realised that there was a stark difference in the work culture. Koreans are generally friendly and helpful but language is an issue for expats working in South Korea as Korean is the primary language of business. In fact, due to the language issue, I hardly got any phone calls and very few emails! In the beginning, this felt a bit unusual as it was so different from what I was used to back home. However, I later realised that it was mainly due to respect for hierarchy and deadlines. Once Koreans decide on how and when a particular task is to be completed they make sure it is done, eliminating the need for repeated follow-up. Moreover, they are concise and to the point when it comes to presentations with the ability to summarise content in a single slide. I learnt a lot from observing the way they conduct meetings with adherence to time, backed up by thorough preparation which allows them to answer any query that may come up during the discussion. This facilitates faster decision making.
This way of working led to greater efficiency and I suddenly realised that I had a lot of time on hand to read, learn and strategise. My biggest learning was in Treasury, Forex hedging and investor relations which were relatively new areas for me. It was interesting to meet global bankers, investors and economists, to field Board queries every quarter and participate in annual wage negotiations with the labour union. This really helped me broaden my professional horizons.

While SYMC is strong on the R&D front, M&M’s best practices like Strategy Cycle and the Promise statement, PMS, employee engagement, risk management and cost focus have all been adopted by SYMC. Mahindra and SYMC have also been working together in sourcing and R&D and there have been significant synergy benefits in the areas of engine development and sourcing and going forward, the benefits will increase with sharing of platforms.

Since all communication is in Korean, I need an interpreter with me at all times. However, the younger generation is learning English and is relatively more confident. We also have to be careful when it comes to numbers. Koreans follow units of 10,000 (Maan) and 100 million (Eog) just as in India we use lakh (100,000) and crore (10 million) and speak in terms of million and billion. Koreans invariably fumble when they speak in million and billion and that’s the only Korean I have learnt so far!

South Korea has developed amazing infrastructure by way of an excellent transport and communication network and boasts of fantastic internet connectivity. The economy is driven by exports of semiconductors, electronics, automobiles, ship building and now ‘K Culture’ tourism as well. In fact, the country’s unique brand of K-Pop has found fans across the world.

I live in Seoul which is a city of sky scrapers and appears like a concrete jungle at first glance. However, the quality of life is great as every area is clean and well planned with huge parks, walking tracks and public toilets. In fact, when you see lush green trees all over, you can say that Seoul is both concrete and a jungle! Aside from the occasional threat from North Korea which does not affect day to day life, I would say South Korea is one of the safest places in the world to live in. One can be out past midnight without any cause for worry as theft and crime is virtually non-existent. Moreover, the fact that all Korean boys in their early 20’s have to undergo two years’ military training has ensured that there is a strong sense of discipline ingrained in them at a young age.

For the ordinary citizen, life is really very easy. For instance, when I applied for a local driving license, I found the entire process very smooth as all formalities were completed within an hour, making me feel as if I were dealing with a customer friendly private organization.

My wife, Sudha and I have also travelled a lot during our time in Seoul, giving us a chance to get better acquainted with this beautiful country. There are nearly 10,000 Indians in South Korea with all seven Mahindra expats living in the same vicinity. This ensures that we meet regularly over the weekend and that none of us misses home too much. We celebrate most Indian festivals, including Holi, Ganesh Chaturthi and Diwali and have also made friends with people from different cultures which has really broadened our perspective.

My wife’s visa does not allow her to work but thanks to her proficiency in Korean, she has actively volunteered with the Korean Police and Gangnam tourism and also teaches Maths to children with learning disabilities. I am also privileged to serve on the Board of the Indian Chamber of Commerce in Korea (ICCK) which gives me the opportunity to interact with other business leaders, the Indian Ambassador and delegates from India.

My experience in South Korea over the past three and a half years has been an immensely fulfilling one. It has taught me a lot from both the professional as well as the personal point of view. I have learnt that when in a new country, if you are patient and make an effort to understand the culture and adapt to the local way of life [occasionally difficult if you are a vegetarian!] you can look forward to a very enriching experience even if you are a long, long way from home.
I constantly try to choose unusual themes that might present a challenge. I’ve also attended a few workshops where I was forced to move away from using my favourite lens and usual subjects.

XERXES P. ADRIANWALLA
TUESDAY, MAR. 14, 1989

The Akbar, an attack helicopter, dropped 4 x 250 kg bombs in suspected LTTE camp locations. The LTTE attacked the TELO office at Mullaitivu and also fired at the 11 RAJ RIF post there. Intense firing from 19:45 HRS to 20:30 HRS.

WEDNESDAY, MAR. 15, 1989

9 PARA (CDO) ambushed 7 – 8 militants, killed one and probably wounded four. Recovered one G 3 A3 rifle, one grenade with POK marks and one diary. Later intercepts indicate one more militant was killed.

At first glance, the above lines look like they could have emerged from the pages of a wartime thriller or a script for an action packed Hollywood film. But neither is the case. These are diary entries made by Brigadier (retired) Xerxes P. Adrianwalla who served for 30 years in the armoured corps of the Indian Army and saw action with the Indian Peace Keeping Force (IPKF) in Sri Lanka.

“I carried my camera with me everywhere, on my battle tank, in my Mahindra Jeep and in my rucksack. I was so intent on photographing the action as it unfolded that my men ultimately became fed up of me. In fact, one of them even exclaimed, “sahib, agar ammunition khatam ho gaya to aap dushman par camera phekonge kya? [Sir, if you run out of ammunition will you throw your camera at the enemy?]” he laughs as he recounts his time as the Brigade Major of a Brigade with the IPKF in Sri Lanka. Even in the midst of combat, Xerxes found time to indulge his passion for photography, capturing moments of beauty amidst the carnage.

“Wherever there is light, one can take photographs and the battlefield is no exception,” says Mahindra’s Chief of CI & S and Group Security, his passion for the art clearly shining through. “In fact, the word ‘photography’ itself originated from the Greek photos which means light and graphys which means painting. Hence, photography is essentially ‘painting with light’ and so to be a good photographer, one has to be an artist first,” he says.

But Xerxes’ love for photography had taken root much earlier. “My passion for photography began in school but my father could only afford to give me a simple Brownie Box camera which was a hand-me-down from my older sister. It had very basic controls but took great photos. Back then – unlike the digital era of today we had to buy film, develop it and print the pictures which proved to be an expensive proposition. My father would give me two rolls for six months which meant I could shoot only 24 photos in all. This instilled a great sense of discipline in me as I had to wait for the perfect moment when light, exposure and subject were all in alignment, ensuring the best possible composition. This discipline continues even today and is quite unlike the ‘spray and pray’ fad which has become popular with the emergence of smart phones. That’s when people ‘spray’ a scene with a whole lot of pictures and ‘pray’ that one develops well! Photography actually requires a great deal of patience.”

It was during his time with the army that Xerxes began experimenting with his camera, shooting from a moving vehicle, taking high speed photographs of tanks firing at night and patterns formed by tracer ammunition. This fueled his already strong love for the art form, encouraging him to hone his technical skills further.

The budding shutterbug bought his first ‘serious’ camera in Dubai when he was en-route to his deputation with the UN Observer Force on the Iran – Iraq front. “It was a Nikon FM 2 which is a classic and it really added a new dimension to my photography. This was actually when my passion for black and white sketches and photography began to converge. Abstract patterns that were really a play between dark and light began to catch my eye.”

He bought his first digital camera in 2004 which, in his own words, would be considered ‘fairly primitive’ today but it opened his eyes to a whole new world. “For the first time, I could actually see the result of what I had shot and since the cost of film was eliminated, I could experiment as well. I have been through almost six or seven cameras since then and now use a mirrorless Fuji SLR which is lightweight and portable,” he says.

So what interests this fan of the legendary war photographer Robert Capa? “In one word? Everything,” he shoots back. “I enjoy trekking and usually take photos of landscapes and rural folk. It’s really the off-beat aspects of a place that interest me and I constantly try to see things”
from a different perspective. For instance, in Delhi’s famous Chandni Chowk area, I did a whole series showcasing the hands of the man on the street as he went about his work; it featured rickshaw drivers, hand cart pullers, chai wallas, etc. It was titled "haath ki safai". The temples of Khajuraho inspired a series called 'Poetry in Stone'. It consisted of very tight captures of the stone sculptures and was an attempt to bring to the fore their beautiful proportions. Similarly, at the Konark Dance Festival I concentrated on getting shots of only the dancers’ ghungroos, while at the Mahindra Blues Festival I tried to capture the intensity of the performers on stage."

Nature also interests Xerxes, specifically the symmetry and patterns found in flowers & leaves. “The eyes of amphibians such as frogs, lizards and snakes really fascinates me and I did an entire series around this called 'The Eyes of Nature'. Once, while trekking in Amboli, a hill station in Maharashtra, I was very fortunate to capture a cat snake slowly pumping venom into a lizard whose eyes open in horror as it approaches death. Instances like this constantly inspire me to push the envelope further."

If he had to hone his skills and evolve as a photographer, Xerxes realised that he would have to move out of his comfort zone. “I constantly try to choose unusual themes that might present a challenge. I’ve also attended a few workshops where I was forced to move away from using my favourite lens and usual subjects. During one such workshop I was tasked with photographing old Goan homes in Bandra, a Mumbai suburb. At first, I was apprehensive but once I overcame my hesitation, I began to enjoy the unusual nature of the assignment. During a night photography workshop, I had to take photos while travelling on the last local from Churchgate to Virar and the first one back. I got some great shots of people on the night shift going to and fro work. It’s opportunities like these that have added another dimension to my photos.”

Xerxes also aims to encourage the next generation of photographers and he regularly conducts workshops where he imparts the fundamentals of this art form. “The secret of a perfect photo lies in accurate technique. There is just no shying away from this fact because if you are not technically sound as a photographer, your pictures will invariably lack appeal. The most important thing is to be brutal with yourself,” says the intrepid soldier-photographer as he signs off.
November 16, 2016 was a special day for Mahindra as employees from across the Group came together to celebrate their achievements at the annual Mahindra Rise Awards 2016. Mumbai’s iconic Jamshed Bhabha Theatre came alive with the sound of cheers and applause as winners from across nine categories were felicitated by their leaders.

Diversity, Synergy, Safety, Sustainability, Innovation and Esops were the stellar themes for the evening, bound together by the common thread of Rise. The awards were also an opportunity to celebrate the considerable in-house talent at Mahindra as the audience was treated to a series of performances by their colleagues. From a spirited jugalbandi of Hindustani and rock music to contemporary dance and the traditional Lavani performance, the awards were witness to unique presentations. We present a few glimpses of this red letter evening.
It is with much sadness that I begin to pen a few words about one of my closest colleagues and friends, Bhalu Sule. Our association began after he graduated from Purdue University and was recruited by my father in the U.S. He was assigned to a company in the U.S. that we had bought, making primarily diesel engines with the concept of transferring the whole plant to India which had begun its first journey to development. That somehow did not work out, and he was back home and joined the company thereafter. His contribution to the growth of M&M and its various subsidiaries was and continues to be immense.

We had the privilege of working very closely together, pursuing our joint aspirations and dreams. He was a wonderful companion, totally trustworthy and loyal. He fashioned and shaped the thinking of the Group towards issues of technology which he pursued with a passion. He shaped the mindset of individuals towards development and sought a model of engineering which would suit local conditions. After seeking and pursuing technology from overseas, the first job was to set up a model which would absorb the technology into local conditions and work to standards which the operators could follow. This called for discipline in all phases of business conduct – technological, financial, marketing and general management. This collective effort later went on to be labeled as ‘frugal engineering’. In pursuit of excellence, the Group emphasised on the development of human skills. We believed, and continue to do so, that there are no limits to human endeavours, as long as there is a will to do so.

Bhalu and I worked very closely together, travelling all over the world, seeking fresh avenues to march in step with India’s dream of economic development, and in this process developed a very close affinity and a friendship which lasted for over seven decades. He worked with great passion until his sad health impairment by a sudden stroke nearly fifteen years ago. He struggled valiantly over the years, supported admirably by his wife, Anne who lavished care and attention with her concern and love for him. Undoubtedly, he will be missed by many; he was a man of many paths, and while technology was his passion he was a voracious reader and interested in many other areas. Today happens to be his birthday and while I cherish his memory, may I wish him a Happy Birthday for it has indeed been an honour and a privilege to have had the opportunity of working with him, knowing him, and the privilege of being his friend.

20th February, 2017

Keshub Mahindra
Chairman Emeritus,
Mahindra & Mahindra Ltd.
When I was requested to pen a few words on Mr. B. R. Sule after his passing away last month, I wondered which aspect of his long and distinguished life to focus on...

Should I write about Mr. Sule as one of the stalwarts of the Mahindra Group with a career spanning over 41 years from 1949 to 1990? Perhaps I should focus on his being a learned man, an alumnus of MIT and Purdue, deeply interested in the Indian economy and the impact of economic policy on commerce and industry? What about his role as one of my gurus in the do’s and don’t’s of the art of management as he very skilfully and successfully steered many collaborations such as Peugeot, British Telecom and Nissan to name a few?

The fact of the matter is that the list of his accomplishments is long and I consider myself fortunate that I had a ringside view of the same from 1976 to 1990. I was also privileged to be an integral part of the team that supported him during those years.

When I joined the company in 1973, Mr. Sule was seconded to the Government of India as an Additional Secretary to take up a two-year assignment in the Ministry of Planning. He returned in 1975 and my first meeting with him was in July/August 1976. I worked very closely with him on the merger of the International Tractor Company of India with Mahindra & Mahindra Limited which was followed by a legal battle on the eligibility of the
tax benefit under Section 72 A of the
Income Tax Act which went up to the
Supreme Court. During that period, I
learnt a lot from him about both the
strategic and operational aspects of the
merger. There were no formal lessons – it was more by observing him and his
actions and then later analysing the
outcome thereof.

He was a man of few words and based
on his wisdom and experience, he knew
exactly which action of his would trigger
what reaction and where and how
intense the ripples would be – just like
a champion billiards player striking just
one ball but ensuring that three balls go
into three different pockets.

In 1980, he was elevated from his
position as the company’s Executive
Director when he was appointed the
company’s first non-family Managing
Director, a position he held from 1980
to 1990. He made a substantial
contribution to the company’s growth
during that period. In the 1980’s, he led
the Bombay Chamber of Commerce and
Industry (BCCI) at the regional level and
a few years later, he led The Associated
Chamber of Commerce and Industry
(ASSOCHAM) at the national level. As
business and industry were shackled
by the control and licensing regime
of the Government of India, brilliant
leaders like Mr. Sule were constrained
in reaching their full potential. How
much more could he have achieved had
the regulatory environment during his
career encouraged free enterprise!

In 1988, well before the joint venture
with Ford Motor Company was
conceived, Ford was in discussion with
M&M regarding transfer of its engine
line from Brazil to India. Mr. Sule led the
team of which I was a member and
I got an opportunity to sharpen my skills
in the art of negotiation and trade-offs
under his guidance. Unfortunately, the
project had to be shelved because of a
political crisis in India.

In spite of his heavy schedule, Mr. Sule
always made it a point to leave office
at 5.00 p.m. sharp whenever he was
in town to play tennis at the Bombay
Gymkhana. His regular partners
included George Jacob, Ghulam
Mohammed, Yajurwinda Singh and
Mihir Datta to name a few and three
out of them would join him at the same
time, while others who did not play
tennis envied his partners!

Mr. Sule was a born fighter and we saw
this spirit on many occasions when he
dealt with competition and government.

Mr. Sule was a born fighter and we saw
this spirit on many occasions when he
dealt with competition and government.

After his retirement 13 years later in
2003, at the age of 78, he had a stroke
and went into a coma, struggling for
survival. I believe it was his wife,
Mrs. Anne Sule’s determination and
Mr. Sule’s fighting spirit together with
the prayers of his family and friends
that saw him recover, and after years of
physiotherapy he was back on his feet.

When I got the news of his passing away,
I went to his home to pay my last respects
and to convey words of condolence to
Mrs. Sule and the children, Nandana,
Sadanand and Stephen and other family
members as well. This moment of grief
had already triggered a memory trail in
my mind and I felt that I myself needed
some words of comfort.

I always looked up to him. He was indeed
a tall leader.

Bharat Doshi
Former Group CFO &
Executive Director
Mahindra Group
Mahindra & Mahindra Ltd. (MSM Ltd.) received the prestigious ‘Innovator for the year’ award at the second annual TIME India Awards 2017.

Intended to honour leaders for manufacturing excellence and exceptional financial results, the awards recognised eight world-class manufacturing companies across eight different categories.

The winners were selected from among 18 finalists, who were shortlisted from a pool of approximately 15,000 manufacturing companies after an extensive evaluation of qualitative and quantitative parameters by McKinsey & Co., the knowledge partner for the awards. The finalists were announced at the World Economic Forum in Davos, Switzerland.

Mahindra and Mahindra was selected as a winner for being one of India’s most versatile automotive majors with a portfolio built on a bedrock of technological prowess.

According to the Awards committee, the company stood out for its unrivaled ability to constantly innovate in both its products and processes, in an industry that is on the cusp of major disruption. Its success has been driven by years of investments in building an organization that is obsessed with innovation and is already thinking ahead of the market.

The awards assessment of each of the participants was done across four core themes:
- Their historical financial performance
- Their historical operational performance
- Contribution to Make in India
- Uniqueness and worthiness for the award category applied for
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