Mahindra inaugurates its 1st automotive assembly plant in Sri Lanka, expands global footprint

Auto

Author : mahindraadmin Category : Auto Published : 8/19/2019

Collaborates with Ideal Motors, commits towards built in Sri Lanka products and competencies

August 17, 2019, Colombo, Sri Lanka: Mahindra & Mahindra Ltd., a part of the US$ 20.7 billion Mahindra Group, today expanded its global footprint with the inauguration of its local automotive assembly plant at Welipenna, near Colombo, Sri Lanka. Christened Mahindra Ideal Lanka Pvt. Ltd. this assembly plant is in collaboration with Ideal Motors of Sri Lanka.

The assembly plant today rolled out its first product, the compact SUV, KUV100 and will roll out a slew of products over the next 3 years.

The CKD assembly plant was inaugurated in the presence of Honorable Prime Minster of the Democratic Socialist Republic of Sri Lanka, Ranil Wickremesinghe, his Cabinet of Ministers, Malik Samarawickrama, Indian High Commissioner to Sri Lanka, Dr. Pawan Goenka, Managing Director, M&M Ltd, Arvind Mathew, Chief of International Operations, M&M Ltd and other

dignitaries.

Speaking on the occasion, **Dr. Pawan Goenka, Managing Director, Mahindra & Mahindra Ltd.** said, "Inauguration of this automotive assembly plant is a significant milestone for Mahindra's foray into the Sri Lanka market. Sri Lanka is a key strategic market for us and we are now fully equipped to deliver products customised to local needs, on time. I would like to thank the Government of Sri Lanka for their unstinted support and am very optimistic that this new assembly plant will not only add to industrial growth in the country but will also generate significant employment opportunities at our plant and at supplier's end".

Arvind Mathew, Chief of International Operations, Mahindra & Mahindra Ltd., mentioned, "Our partnership with Ideal Motors over the years has gone from strength to strength as we draw upon mutual synergies for a win-win association. I am confident that this new assembly plant will further maximize industrial activities, speed up operational effectiveness and enable us to serve our customers better in Sri Lanka".

Addressing the gathering at the inauguration, Nalin Welgama, Chairman of Ideal Motors, said, "Ideal Motors and Mahindra have been partnering each other for a decade to deliver value to the customers of Sri Lanka. Today's inauguration signals the epitome of our dream and ambition, which was to assemble a passenger vehicle locally, by partnering with an auto major like Mahindra known for their tough and rugged DNA. This new

partnership will enable Sri Lanka to ‘Rise’ and manifest its glory through the ‘Made in Sri Lanka' route"

"We in Sri Lanka can now proudly join an elite list of recognized car assemblers around the world" said **Deputy Chairman Ideal Motors, Aravinda de Silva**. With this local assembly unit, we will now be able to deliver products in reduced time and at more affordable prices. This plant, a project of national importance will definitely encourage investment in manufacturing and development, to further the country’s economic upliftment".

Mahindra Ideal Lanka will assemble KUV100, a compact SUV, with a production capacity of 5000 units per annum. Spread over 10+ acres, the plant boasts of state of the art technologies and has been set up to further cement its relationship with the customers of Sri Lanka. Mahindra Ideal Lanka will localize 4 components, namely battery, tyres, seats and exhaust. The plant is expected to provide employment in the tune of 200 people directly and indirectly over the next 2 years

Mahindra is one of the leading automotive players in the Sri Lankan market and has been present in the country for over 10 years. It has lead the way by creating a compelling value proposition in an otherwise crowded segment. The new assembly plant will roll out the KUV100, petrol K6+ variant to start off with, followed by other variants in the near future. A global brand, expanding locally in Sri Lanka, Mahindra has an on-ground team to focus on

the needs and aspiration of the consumers with a local office in Colombo.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

Media contact information:

Mohan Nair

Vice President (Communications)

Mahindra & Mahindra Ltd.

Office Direct Line – + 91 22 28468510

Office Email Address – nair.mohan@mahindra.com

Tags :

Mahindra | Automotive assembly plant | Sri lanka | global footprint | Mahindra Ideal Lanka Pvt. Ltd. | Make in Srilanka | Dr. Pawan Goenka | Arvind Mathew