Mahindra increases prices of its Utility Vehicle range from Jan-1,2008

Auto

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Mumbai: Mahindra & Mahindra (M&M), the leader in the UV segment in India, has announced a price hike for its utility vehicle range up to Rs. 10,000 per vehicle. This increase will come into effect from January 1, 2008. The hike in prices is due to the increase in the cost of raw material.

In November 2007, M&M launched the Scorpio V-series, a new line-up of India's leading SUV, with the introduction of the Scorpio VLX which has further fueled growth in volumes. The key growth driver for M&M is the Bolero, which continues to grow at a rate of 30 per cent in the seventh year of its existence. In the commercial vehicle segment, M&M products continue to beat the industry average this year.

About The Mahindra Group

The US $6 billion* Mahindra Group is among the top 10 industrial houses in India. Mahindra & Mahindra is the only Indian company among the top three tractor manufacturers in the world. Mahindra's Farm Equipment Sector has

recently won the Japan Quality Medal, the only tractor company worldwide to be bestowed this honour. It also holds the distinction of being the only tractor company worldwide to win the Deming Prize. Mahindra is the market leader in multi-utility vehicles in India. It made a milestone entry into the passenger car segment with the Logan.

The Group has a leading presence in key sectors of the Indian economy, including the financial services (Mahindra & Mahindra Financial Services Ltd, Mahindra Insurance Brokers Ltd., Mahindra Rural Housing Ltd.), trade and logistics (Mahindra Intertrade Ltd., Mahindra Steel Service Ltd., Mahindra Middleeast Electrical Steel Service Centre FZE, Mahindra Logistics) automotive components (Mahindra Forging, Mahindra Steel Products, Mahindra Composites), information technology (Tech Mahindra, Bristlecone), and infrastructure development (Mahindra Lifespaces, Mahindra Holidays & Resorts India Ltd., Mahindra World City).

With over 62 years of manufacturing experience, the Mahindra Group has built a strong base in technology, engineering, marketing and distribution which are key to its evolution as a customer-centric organization. The Group employs over 50,000 people and has several state-of-the-art facilities in India and overseas.

The Mahindra Group has ambitious global aspirations and has a presence on five continents. Mahindra products are today available on every continent except Antarctica. M&M has one tractor manufacturing plant in China, three

assembly plants in the United States and one at Brisbane, Australia. It has made strategic acquisitions across the globe including Stokes Forgings (UK), Jeco Holding AG (Germany) and Schoneweiss & Co GmbH (Germany). Its global subsidiaries include Mahindra Europe Srl. based in Italy, Mahindra USA Inc. and Mahindra South Africa.

M&M has entered into partnerships with international companies like Renault SA, France, and International Truck and Engine Corporation, USA. Forbes has ranked the Mahindra Group in its

Top 200 list of the World's Most Reputable Companies and in the Top 10 list of Most Reputable Indian companies. Mahindra has recently been honoured with the Bombay Chamber Good Corporate Citizen Award for 2006-07.

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