

## **Mahindra receives-'Excellence in Innovation' award**

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*Mr. Gautam Nagwekar, COO, Farm Equipment Sector, receives the & 'Excellence in Innovation' award on February 15, 2008 in Mumbai.*

**Mumbai:** Mahindra & Mahindra Ltd. was awarded the 'Excellence in Innovation' Award at the Indira International Innovation Summit (3i's Summit) held recently in Mumbai. This award was presented to M&M for encouraging consistent innovation and building innovation into the fabric of its business.

A delighted Mr. Gautam Nagwekar, COO, Farm Equipment Sector, Mahindra & Mahindra Ltd., commented, 'Mahindra is always at the forefront of innovation, whether it is India's first bio-diesel tractor or the first ever hybrid SUV. The customer is the central protagonist in our pursuit of innovation. Whether it is developing a world-class vehicle or creating a memorable holiday experience, the company's processes are finetuned to ensure that technology is effectively leveraged to create innovative products for the consumer.'

At M&M, business is characterized by a relentless focus on innovation. In early 2007, the company unveiled Asia's first bio-diesel SUV and India's first bio-diesel tractor. M&M's hybrid vehicles combine the best features of internal combustion engine and electric vehicle technologies to bring forth

vehicles with incredible fuel economies with no sacrifice in performance.

As a part of its Sustainable Mobility Solutions Programme, M&M has also successfully developed the Hy-Alfa, the first of its kind hydrogen-powered Alfa 3-wheeler vehicle which runs on nothing but compressed hydrogen gas. The E-Alfa also incorporates zero-emission vehicle technology. This electric, battery-powered passenger vehicle offers extended range and a smooth, silent and clean drive.

The theme of the 3i's summit was 'Fostering and Promoting a Culture of Innovation throughout your Business to drive Revenue and Growth.' The Summit aims to develop an insight into developing a mindset for Innovation. Organizations are faced with a consistent challenge of breaking the routine and helping individuals to move to new levels of performance. The 3i's SUMMIT is a platform for celebrating industry excellence; a platform for the professionals, of the professionals and by the professionals.

### **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 tractor brands 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, trade and logistics, automotive components, information technology, and infrastructure development.

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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