

Mahindra's Farm Equipment Sector wins the Japan Quality Medal

Farm

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*First global tractor manufacturer to be awarded the Japan Quality Medal
Customer Centricity and focus on Quality the key to the award*

Mumbai: Mahindra & Mahindra's Farm Equipment Sector (FES), the 3rd largest tractor company worldwide, was awarded the coveted Japan Quality Medal on October 16, 2007, by the Union of Japanese Scientists and Engineers (JUSE), Tokyo. Mahindra is the only tractor manufacturing company in the world to win this highly acclaimed award for excellence in Total Quality Management (TQM). Mahindra is also one of the very few companies globally to win this rare honour.

FES was also the first tractor company in the world to win the prestigious Deming Prize in 2003. It had won the award for customer focus, commitment and demonstrated results in improving product and process quality.

Mr. Anjanikumar Choudhari, President, Farm Equipment Sector, M&M, said, *"This is a moment of great joy and satisfaction and the culmination of our collective dream and shared vision – achieved with immense hard work by each employee. The award is a result of our intense and consistent focus on fulfilling the customer's needs and aspirations, collated through our various feedback mechanisms. This is proven by the fact that the award*

cites FES's customer centric focus and superior quality standards are among the key reasons for this honour. The JQM catapults FES in a new league altogether and marks another step in its journey towards global leadership."

FES is the market leader in the Indian tractor Industry for the last 24 years and is historically known for its superior quality products and customer centricity. The sector's entire business process is designed to create consistent customer delight. Each stage of its product and process development follows a system that includes Customer Feedback Mechanism, i.e., an in-depth and focused customer interview, continuous feedback from suppliers, trade partners, customers, etc. The JQM is a result of this consistent and intensive customer focus.

Mahindra Tractors aims to become the world's largest tractor company by 2009 and to sell more 'Mahindra' brand tractors around the world as compared to any other single brand of tractors. The JQM win has provided a significant boost to the Sector's quest for this goal and has taken it a step closer to its dream of emerging as a 'Truly Global, World Class' organization.

The Journey to JQM

Post the Deming win, FES prepared itself to win the Japan Quality Medal (JQM) by advancing further on the road to Total Quality Management (TQM). A company can apply for JQM only after 3 years of winning the Deming Application Prize. FES aimed to win the JQM by ensuring enhanced customer focus which was achieved by strong thrust on quality, sustaining and continuously improving the TQM level and improved Business Results.

About the Japan Quality Medal

The Japan Quality Medal is upheld as the highest award given to a company following Total Quality Management (TQM) practices. This award was established in October 1969 in Tokyo to commemorate the first International Conference on Quality Control (ICQC). JQM recognizes a high level of customer focus, improvements in overall quality and achievement of excellence in business processes.

About M&M's Farm Equipment Sector

M&M's FES is the 3rd largest tractor company in the World with over 1.2 million customers across the globe. FES's tractor manufacturing facilities are located at Mumbai, Nagpur, Rudrapur and Jaipur and its sales and service network comprises of 32 area offices, 528 Dealers, 78 Stockists and 1200 Service outlets. FES has recently acquired Punjab Tractors and now commands approximately 40 percent marketshare of the Indian tractor market. FES exports tractors to USA, Spain, Chile, Nigeria, Australia, Nepal, Sri Lanka and many other countries and has assembly plants in the U.S.A. - Tomball (Texas) & Calhoun (Georgia), China and Australia. FES's overseas subsidiaries include Mahindra USA, Mahindra China Tractor Company Limited and Mahindra Australia.

About The Mahindra Group

The US \$4.5 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 and is the market leader in multi-utility vehicles in India. The Group has a leading presence in key sectors of the Indian economy, including trade and financial services (Mahindra Intertrade, Mahindra & Mahindra Financial Services Ltd.), automotive components, information technology & telecom (Tech Mahindra, Bristlecone), and infrastructure development (Mahindra Lifespaces, Mahindra Holidays & Resorts India Ltd., Mahindra World City). With over 60

years of manufacturing experience, the Mahindra Group has built a strong base in technology, engineering, marketing and distribution which are key in its evolution as a customer-centric organization. The Group employs over 40,000 people and has several state-of-the-art facilities in India and overseas. The Mahindra Group has ambitious global aspirations and has a presence in five continents. Mahindra products are today available in 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. The Group recently made a milestone entry into the passenger car segment with Logan, a product of its JV with Renault SA. 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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