



Mahindra Systech invited to German Parliament conference in recognition of its successful foray into Germany

Mahindra was the only Indian manufacturing company invited to address the august gathering of German Parliamentarians

- **Hemant Luthra, President, Systech, spoke on Mahindra's experiences of Indo-German cooperation**

Mumbai, October 26, 2007: Mr. Hemant Luthra, President of Systech, the world's fourth largest forging company, participated in a special conference of the CDU/CSU Parliamentary Group in Berlin, titled '**Germany, Europe and Asia – Towards a common future**', on October 26, 2007.

While addressing the audience, Mr. Luthra spoke of Mahindra's first-hand experience of Indo-German cooperation.

Excerpts from his speech:

"We decided to create a footprint in Europe by providing highly engineered Auto Components to OEM and Tier 1 suppliers – and almost automatically decided on Germany... We researched 40 companies and shortlisted 12. After meeting with management and owners, we whittled them down to two...Jeco AG and Schoneweiss GMBH....we are building the best in class global entity that is already the fourth largest forging company in the world."

Mr. Luthra also spoke of the rapid growth in Indo-German trade, with exports from India to Germany growing at a CAGR of 13 per cent and from Germany to India at 32 per cent. As part of his concluding remarks, Mr. Luthra spoke of the future of Indo-German ties: "As a densely populated India grows and makes more demands on the environment – it can leverage the world renowned German reputation for the efficient utilization of natural resources in an environmentally compatible manner."

Mahindra Systech is ensconced in one of the fastest growing automotive markets in the world and has been at the forefront of India's multi-billion dollar auto component industry. The Systech strategy has been to build a global network of partners to create 'design to delivery' capability and develop a global customer base. The company's investment in German companies, Jeco and Schoneweiss is a part of this strategy.

Angela Merkel, Member of the Bundestag, Chancellor of the Federal Republic of Germany also spoke at the conference. As per recent media reports, Ms. Merkel is scheduled to visit India on an official visit, starting October 29.

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. 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 Logan, a product of its JV with Renault SA. 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, information technology (Tech Mahindra, Bristlecone), and infrastructure development (Mahindra GESCO, 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 in its evolution as a customer-centric organization and has recently announced the setting up its retail venture, Mahindra Retail. 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. 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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