

Press Note

Mahindra set to strengthen its presence in Bangladesh

*A six member delegation visits the country
Holds meetings with key cabinet Ministers and senior industry officials*

April 7, 2017, Dhaka: Mahindra & Mahindra Ltd (M&M Ltd), part of the US\$ 17.8 billion Mahindra Group, today announced that a six member delegation from the company visited Bangladesh earlier this week. The delegation was primarily focused towards scaling up its existing operations in the country and evaluating market entry strategies for various other Mahindra Group companies. Mahindra Group identifies immense long term opportunities in the Bangladesh market and this visit is therefore in line with the company's strategy to expand its presence the country.

The delegation was led by Mr. Sanjay Jadhav, Vice President, Mahindra & Mahindra (M&M) Ltd., and comprised senior leaders from various Group companies. This included, Mr. Sushil Rathi from Mahindra Logistics, Mr. Navnit Ajmera from Mahindra Finance, Mr. Manish Singhal from Susten (Clean Tech Business), Mr. Tarun Nagar from Mahindra First Choice Wheels Ltd. (After Markets), and Mr. Ravindra Kelkar from Tech Mahindra.

The delegation held meetings with a number of stakeholders including the key Ministers, Bangladesh Bank, the Bangladesh Power Development Board, some logistics companies, a few microfinance institutions and potential channel partners.

Bangladesh being one of the key strategic countries, the Mahindra Group currently operates in sectors such as Automotive, Farm, IT services, Power Generation, Construction Equipment to name a few and has plans to make aggressive growth by 2021. Currently the company operates through its trusted distributor partners – Rangs Motors Ltd., Rancon Autos Ltd., and Karnaphuli Ltd. Going ahead the endeavor is to further expand its network in this region which will enable the company to serve its end-customers better and help them to Rise in their lives.

About Mahindra

The Mahindra Group is a USD 17.8 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 has 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, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 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