



Press Release

For Immediate Publication

High Performance Mahindra Navistar trucks roll out of Chakan Plant 25 tonne MN 25 truck attractively priced at Rs. 14.99 lakhs

Synopsis:

- 25 tonner, MN 25 truck rolls out of Mahindra's Chakan plant
- MNAL to roll out other variants shortly
- Start of sales in the next 2-3 months
- Extensive sales & service network developed

Chakan, Pune, June 14, 2010: After unveiling its entire range of high performance trucks at the Auto Expo 2010 earlier this year, Mahindra Navistar Automotives Ltd. today announced the start of production and the price of their first truck offering, the MN 25 which is priced at Rs. 14.99 lakhs (ex-showroom Pune).

Speaking on the occasion, **Mr. Anand Mahindra, Vice Chairman and Managing Director, Mahindra & Mahindra**, said "This is a moment of great pride for us as the very first new product rolls out of our Chakan plant. The Chakan plant is one of the most modern plants in India and is said to create new benchmarks in automotive excellence. This plant will also help drive tremendous synergies for Mahindra Navistar with the upcoming vendor park, the common utilities and reduction in capex. We will soon be launching the rest of our HCV range from here as well."

Mr. Rakesh Kalra, Managing Director, Mahindra Navistar Automotives Ltd., said, "The launch of MN25 truck is a major step in the direction of making us a full range commercial vehicle player and the first step in materializing our vision to become the most trusted CV brand in India."

Mr. Kalra added, "In line with our philosophy of offering value-for-money proposition to our customers, the MN25 is very competitively priced. The high performance MN25 is one of the most powerful, fuel-efficient, rugged and comfortable 25-tonner to be launched in India. Designed and developed in India with technological assistance of Navistar, who have over 175 years of trucking experience, MN25 comes with a world-class cabin which is spacious and ergonomically designed to suit Indian drivers for continuous long hauls. It's powered by the world-renowned MAXXFORCE® engine which is highly fuel efficient and powerful. So you see we are offering a fantastic truck at a very attractive price."

Speaking on the occasion, **Mr. Nalin Mehta, Chief Operating Officer, Mahindra Navistar Automotives Ltd.**, said "During the unveiling, we had promised that 'OK will no longer be OK' and MN25 will revolutionize the trucking industry. In every aspect of the truck, MN25,



symbolizes this philosophy and will help our customers outperform and prosper in their businesses and life. Our value-for-money pricing strategy coupled with far superior product performance itself will help the customers to earn higher profits and better return on their investments.”

Mr. Mehta further clarified “Having started the production, we are focused on the sales and service infrastructure and filling the pipelines with our products. We look forward to start of sales in the next 2-3 months.

On the distribution front, Mahindra Navistar is in the process of creating a customer-centric network of exclusive dealerships across the country. Moreover, Mahindra’s already existing network will be deployed for servicing the customer needs.

In 2005, Mahindra & Mahindra Ltd. and International Truck and Engine Corporation - the operating company of Navistar - entered into a JV to manufacture light, medium and heavy commercial vehicles for India as well as global markets. The joint venture is in the process of addressing every segment of the commercial vehicle market from 3.5 tonne GVW to 49 tonne GVW with variants of passenger transport, cargo and specialized load applications. Mahindra Navistar aims to expand its product line over the next two years to emerge as a full range commercial vehicle player.

The Mahindra Navistar range of medium and heavy commercial vehicles is being manufactured at a new greenfield plant at Chakan, near Pune. The plant, which spans over 700 acres, has been set up with investments of over Rs. 4000 crores and will produce other M&M products as well. This will help MNAL leverage the benefits of synergies of an integrated manufacturing facility.

Extensive Sales & Service Network

Mahindra Navistar has put in place an extensive sales and service network to cater to its customers. Besides this, MNAL will also draw on the vast pool of M&M auto and tractor channel partners to use as an extended network for servicing customers needs. And to top it all, Mahindra Navistar has set up a 24x7, multi-lingual call centre which is manned by trained truck experts to provide on-road support to customers, just in case the need arises.

The company aims to create a channel which will be passionate about surpassing customer expectations and willing to go that extra mile. The dealer network aims to set new benchmarks in delivering requisite services and spares to customers in the HCV segment in India.

About Mahindra Navistar Automotives Ltd. (MNAL)

Mahindra Navistar Automotives Ltd. (MNAL) is a joint venture between Mahindra & Mahindra Ltd. (M&M) and Navistar Inc. USA, North America’s largest combined commercial truck, school bus and mid-range diesel engine manufacturer.

The JV would manufacture the entire spectrum of commercial vehicles (including Trucks and Buses) from 4.5 tonne GVW to 49 tonne GVW. The new HCV product range has been engineered to meet Indian requirements with technological expertise from Navistar.



For any media related queries, please contact:

Ms. Roma Balwani

Senior Vice President & Head - Corporate Communications
Corporate Communications
Mahindra & Mahindra Ltd.
Mumbai, India
Phone: (+91-22) 2490 1441
Email: balwani.roma@mahindra.com

Mr. Rajeev Malik

General Manager – Marketing
Mahindra Navistar Automotive Ltd
Mumbai, India
Tel: +91-22-24905887
Dir: +91-22-24931443
Fax: +91-22-24951702
Email: malik.rajeev@mahindranavistar.com

For Genesis Burson Marsteller:

Anita Jangid / Sachin Bhide
09819169248 / 09820922654
anita.jangid@bm.com / sachin.bhide@bm.com