

## **Mahindra Auto Steel Pvt. Ltd. (MASL) inaugurates its Auto Steel Service Centre at Chakan, Pune**

**Mumbai, September 16, 2015: Mahindra Auto Steel**, a subsidiary of Mahindra Intertrade, part of the USD 16.9 billion Mahindra Group, today announced the opening of its automotive steel processing facility in the auto belt of **Chakan**, near Pune, Maharashtra. This state-of-the-art facility is a joint venture with **China Steel Global Trading Corporation, Taiwan** and **Mitsui & Co. (Asia Pacific) Pte. Ltd., Singapore**. While Mahindra Intertrade holds 51% in the JV, the other partners hold 24.5% each.

The facility has been set up at a cost of Rs 110 crore (USD 17 million) in Phase I, over 10 acres of land, with an annual processing capacity of 100,000 tonnes. This plant is the 7<sup>th</sup> steel service centre in the Mahindra Intertrade family, its 3<sup>rd</sup> in the Pune region, and its 3<sup>rd</sup> automotive steel processing facility.

Equipped with a state-of-the-art Blanking Line from Fagor Arrasate of Spain, India's first servo line, this facility will offer automotive customers in the Pune region the entire bouquet of services such as sourcing, warehousing, yield optimization, forex risk management and SKU-wise JIT delivery, and products such as blanks, trapezoids and profiles.

Speaking at the launch announcement **Harsh Kumar, Managing Director, Mahindra Intertrade Ltd., and Member, Group Executive Board, M&M Ltd.** said, "It gives us immense pleasure to announce commencement of operations at our new plant in Chakan. This world-class facility located in the automotive hub of Chakan, and backed by the highest quality steel from our partners, would help redefine the automotive steel supply chain model in the region."

According to **Yi-Jen Kuo, Managing Director, China Steel Global Trading India Pvt. Ltd.**, "China Steel Corporation Group has been at the helm of developing high-end steel products such as automotive steel since 1995. India is one of our key markets for automotive steel owing to the growth potential of the automobile industry. Through our strategic alliance with Mahindra Intertrade and Mitsui & Co., we are confident of providing manufacturers in India with the highest quality products and services, and in turn contribute towards this rapidly developing industry."

This high-strength, high-speed facility has been especially designed for the manufacture of nested blanks, and offers significantly higher levels of material yields to its customers, a distinct plus in the current competitive environment.

MASL's new facility at Chakan is constructed in accordance to IGBC's Green Building norms, and incorporates features such as enhanced indoor air quality, treatment of non-process waste water, rain water harvesting, et al.

### About Mahindra Intertrade Limited

Mahindra Intertrade is a wholly owned subsidiary of Mahindra and Mahindra Ltd. Intertrade owns and operates the country's largest network of independent steel service centres in Automotive, Power and Home Appliances verticals. Intertrade is a leading player in the processing of automotive steel in Western India, and in electrical steel for power and home appliance applications.

Mahindra Intertrade operates steel service centres at Pune, Nashik, Vadodara, Bhopal and now at Chakan, in India, and at Sharjah in the Middle East.

Mahindra Intertrade has been ranked as the 36<sup>th</sup> Best Company To Work For in India in 2015 and 4<sup>th</sup> in Manufacturing by the Great Place To Work© Institute.

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### About Mahindra Partners

Mahindra Partners is the \$900 Million Private Equity division of the Mahindra Group, whose mission is to accelerate value creation through a diversified portfolio of emergent businesses. Mahindra Partners adapts the Group's unique strengths of constant innovation, prudence and creative business models with a mandate of incubating new ventures for the Group. The division provides growth capital to bring our stakeholders diversified products and services.

Mahindra Partners also manages portfolio companies in various industry sectors like Retail, Renewables, Steel, Logistics, Vocational Education, Consulting, Media, Luxury and Boat Manufacturing, and Conveyor Systems.

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### About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.9 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [information technology](#), [financial services](#) and [vacation ownership](#). In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, [defence](#), energy, industrial equipment, logistics, [real estate](#), retail, steel, [commercial vehicles](#) and [two wheeler](#) industries.

In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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