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Rise

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THE EAST INDIA COMPANY
LONDON

For immediate release >>>

MAHINDRA GROUP BUYS STRATEGIC STAKE IN THE EAST INDIA COMPANY

One of India's most respected business groups participates in the journey to rebuild The East India Company – the world's first truly Global Brand.

London, 24th January 2011: The Mahindra Group, one of India's leading business houses, known across the globe for its commitment to excellence, today announced that it has acquired a minority stake in The East India Company, the global luxury brand. Both companies will thus commence a long-standing relationship with significant investment to perpetuate the growth of the world's oldest international brand.

"The East India Company was the world's first truly global brand spanning continents and centuries, and had a profound impact on the development of international trade. This immense vision and scope finds a parallel with Mahindra's own global aspirations to think beyond its size. We are absolutely delighted to be associated with such a prestigious brand and look forward to further enhancing its equity across the world," said **Mr. Anand Mahindra, Vice Chairman and Managing Director, Mahindra Group.**

The East India Company, CEO, Mr. Sanjiv Mehta said, "The Mahindra Group is one of the most respected commercial enterprises with an excellent track record of corporate growth and governance at a global level. While remaining strategic in its growth, it has ventured into new areas with vision, speed, and professionalism. We are proud to have earned the trust of such an organisation, and believe the association will aid the growth opportunities and aspirations we have across diverse products and geographies. The East India Company has been carved from history. We see ourselves as custodians of this great brand, and believe the Mahindra Group's joining us will further strengthen the integrity of the Brand and the Company."

"The Mahindra Group is delighted to participate in the journey of revival and restoration of The East India Company. The EIC heritage is authentic and global, with the unique ability to transcend several luxury product categories. We see this as an excellent investment opportunity – it's an exciting time in the company, as the brand's inherent value is being spectacularly unlocked. We look forward to supporting the growth of EIC in the true spirit of Mahindra Rise*" said **Mr. Zhooben Bhiwandiwala, Executive Vice President and Managing Partner, Mahindra Partners.**

The East India Company Group launched its first flagship in London's Mayfair, and is now set to build the brand on a global scale. The Group will see further portfolio launches designed to build on the authenticity and heritage of the brand with US $100m of investment planned over the next five years. The Fine Foods business will now expand to Asia, the Middle East and the US via retail, e-commerce and selected wholesale operations. Alongside this, the Group will see further portfolio launches designed to build on the authenticity and heritage of the brand including furniture and home decoration, publishing, jewellery and real estate.

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Notes to Editors:

The East India Company

The once powerful East India Company brand can bring together its heritage, origins and products like no other organisation in the world. It is this connectivity between different cultures, countries and ingredients that will be showcased in every product and service that we offer.

The East India Company recently launched its first global iteration as a Fine Foods business in London, UK. The Fine Foods business will now expand to Asia, the Middle East and US via retail, e-commerce and selected wholesale operations.

Originally established in 1600, The East India Company is one of the most recognised brands in the world: over two billion people know of its history. It once employed a third of the British workforce and was responsible for 50 percent of global trade, influencing and changing the world we live in today.

The East India Company, CEO Sanjiv Mehta acquired the business in 2005, since this acquisition, significant funds have been invested in the business and "The Honourable Company of Merchants" re-launched in 2010 with a clear vision to build a luxury brand for today's customer.

About The Mahindra Group

Mahindra embarked on its journey in 1945 by assembling the Willys Jeep in India and is now a US $7.1 billion Indian multinational. It employs over 1,00,000 people across the globe and enjoys a leadership position in utility vehicles, tractors and information technology, with a significant and growing presence in financial services, aerospace, after-market, real estate, hospitality, logistics. The Mahindra Group today is an embodiment of global excellence and enjoys a strong corporate brand image. The Group recently unveiled its new brand positioning – Mahindra *Rise*.*

Mahindra is the only Indian company among the top tractor brands in the world. It is today a full-range player with a presence in almost every segment of the automobile industry, from two-wheelers to UVs, SUVs and CVs. Mahindra has acquired a majority stake in REVA Electric Car Co Ltd. (now called Mahindra REVA), strengthening its position in the Electric Vehicles domain.

The Mahindra Group expanded its IT portfolio when Tech Mahindra acquired Satyam Computer Services, now known as Mahindra Satyam.

Its flagship company Mahindra & Mahindra Limited has recently earned the distinction of being the only Indian automobile manufacturer to feature in the top 10 list of the Carbon Disclosure Leadership Index in India - 2010, created by the Carbon Disclosure Project (CDP). CDP is an independent not-for-profit organization holding the largest database of primary corporate climate change information in the world.

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