

# THE ECONOMIC TIMES

## **M&M goes leisure boating with Ocean Blue**

18 Mar 2009, 0015 hrs IST, ET Bureau

MUMBAI: Auto major Mahindra & Mahindra (M&M) on Tuesday said it plans to foray into the leisure boating segment through Mahindra Ocean Blue, a joint undertaking with Mumbai-based marina operator Ocean Blue.

The Mahindra group will manufacture the power boats, cabin cruisers and catamarans at its existing factories. "A dedicated facility would be set up, depending on the demand," vice-president Zhooben Bhiwandiwalla told reporters on Tuesday.

Initially, the engines for the boats would be imported from US-based Evinrude, and the company eventually plans to launch it with its own engines. The size of the boats will range from 20-40 feet, and will be sold under the brand name of Mahindra Odyssey.

M&M's entry into this segment marks the first-ever foray of a major Indian industrial group into the leisure boating industry, which has, till recently, been characterised by a small number of independent agencies offering imported versions from international manufacturers.

The target customers will be individual and institutional corporate clients from Cochin, Mumbai and Goa. These products will also be attractive options for the paramilitary and defence forces, and over a period of time, will also address the export market.