

PRESS RELEASE

Mr Venu Srinivasan Lays Down Office As Chairman And Member Of The Board Of Wabco -TVS

Chennai May 19, 2010: Mr Venu Srinivasan has laid down his office as Chairman and member of the Board of WABCO-TVS from 19th May 2010.

Since 1979, Mr Venu Srinivasan, as Managing Director of Sundaram-Clayton Ltd (SCL), has been heading the airbrakes business. Under his dynamic leadership and direction, in technical, commercial, financial and marketing areas, the airbrakes business annual turnover has grown from Rs.16 crores to more than Rs.600 crores in 2009-2010.

Mr Venu Srinivasan's emphasis has always been on improving customer quality and introducing modern manufacturing systems in operations with total employee involvement. He pioneered the introduction of TQM processes in air brakes business and enabled it to win the most prestigious Deming Award in 1998. It was the first Indian company to win this Award. By consistently pursuing TQM initiatives, SCL got the Japanese Quality Medal in 2002, again the first Indian company to be awarded this coveted Medal.

Mr Srinivasan remained Chairman of WABCO-TVS in order to provide smooth transition, after the air brakes business was de-merged from SCL into WABCO-TVS in early 2008. As a result, WABCO-TVS has won the India Manufacturing Excellence Award with 'Super Platinum' distinction in February 2010. The company continues to be the leader in the field of air brakes and has highest reputation for quality. He has laid down his office, confident that the company will grow from strength to strength.
