Mahindra

Mahindra & Mahindra Ltd.
Mahindra Towers,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

Tel: +91 22 24901441
Fax: +91 22 24975081

REF:NS:SEC:
29th May, 2019

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Sub: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Presentation made to the Analyst/Institutional Investor

This is further to our letter bearing REF:NS:SEC dated 17th May, 2019 wherein we had given you an advance intimation of the upcoming Analyst or Institutional Investor Interactions in terms of Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform that the Company today conducted M&M Annual Analyst Meet with several funds/Investors/Analysts on the Standalone and Consolidated Annual Audited Financial Results of the Company for the year ended 31st March, 2019, at Mumbai and the Presentations which were made to them are attached herewith for your records.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a.

C:\Users\203037\Desktop\SE (29.5.2019)\SE - Schedule of Analyst or Investor Meet - (29.05.2019).docx

Analyst Meet - 2019

Automotive Sector

29th May'19

Year gone by…

M&M Performance Highlights

Milestones and Records

AS Sales cross 6 Lacs mark with **best ever sales @ 607,548** nos & double digit growth of **10.8%**

Exports sales at all time **high @ 38,456** nos with a growth of **36%**

Global Auto **Sales** registers a **record sales of 755,978 nos**

Production: Chakan, Zaheerabad & Haridwar **join 1 Million+ Club** along with Kandivali & Nashik

Rural sales 1st time crossed urban sales with share of business @ **51%** exhibiting a **growth of 9%**

Brand Performance

Highest ever sales across 6 brands

Bolero Pickup (incl BMT)



160,692

Bolero Power +



64,508

Supro Load



34,870

Jeeto Load & Pass



41,071

Alfa Load & Pass



66,140

HCV



10,838

Product launches – Automotive Division

Targeting New Customer segment







XUV3OO

Marazzo

Alturas G4

Leveraging Digital Ecosystem

Digital journey is becoming increasingly important to customer





Innovative digital content ~ 70 MN+ Views





Auto Journalist
~ 6 Million+ Views



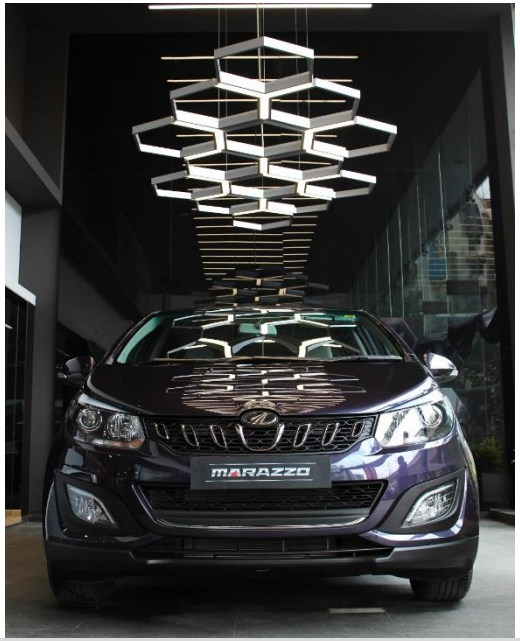
Website Views
~ 5 Million + UVs



Lead generation
~ 208K+







Showroom In Showroom / Bring Showroom Home





New Products: Strengthening UV Portfolio



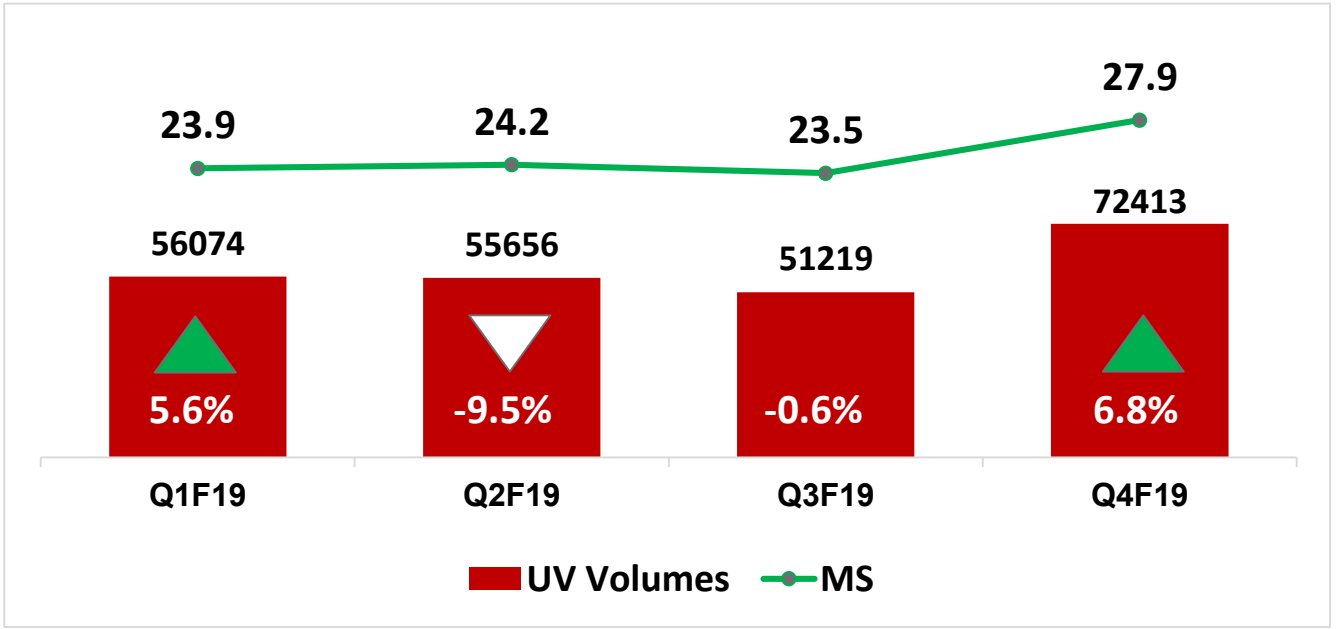
Marazzo: Sept'18



Alturas G4: Nov'18



XUV300: Feb'19



▽ *Represents de-growth wrt previous year*

- UV achieves **highest ever quarterly volumes in Q4F19**
- **Market Share of 27.9% in Q4 F19**
- Regaining **#1 Position in UV** in Q4F19

Product launches – Trucks & Buses

Targeting New Customer Segment



INTRODUCING
THE NEW MAHINDRA
BLAZO X

BLAZO X GIVES YOU EXTRA MILEAGE, EVEN MORE THAN BLAZO
BECAUSE ONLY A BLAZO CAN BEAT A BLAZO



NEW MAHINDRA
FURIO
MORE PROFIT GUARANTEED*

Commercial Vehicles Portfolio

Full Range Player

Load

Passenger


Alfa L


Jeeto


Imperio


LoadKing


Furio


Blazo X Series

3W | 2T | 3.5T | 7.5T | 9T | 12T | 16.2T | 25T | 35.2T | 40T | 49T


Alfa P


E-Alfa Mini


Jeeto Minivan


Supro Van


Tourister


Excelo

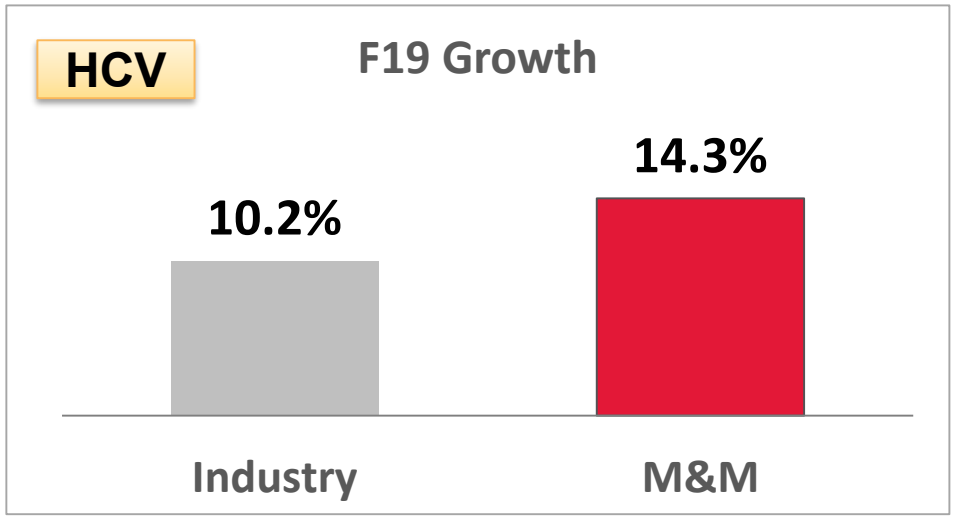

Supro Mini Truck

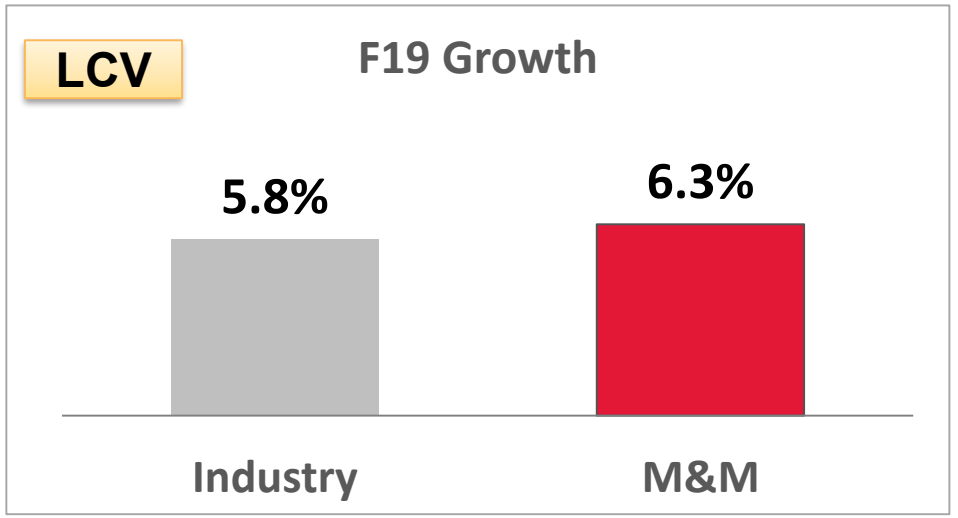

Bolero PU

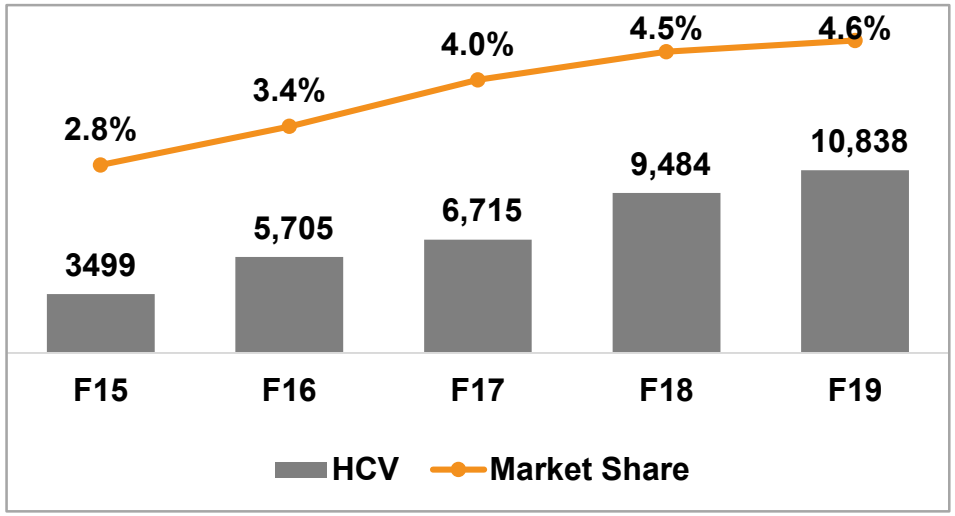

Supro HD

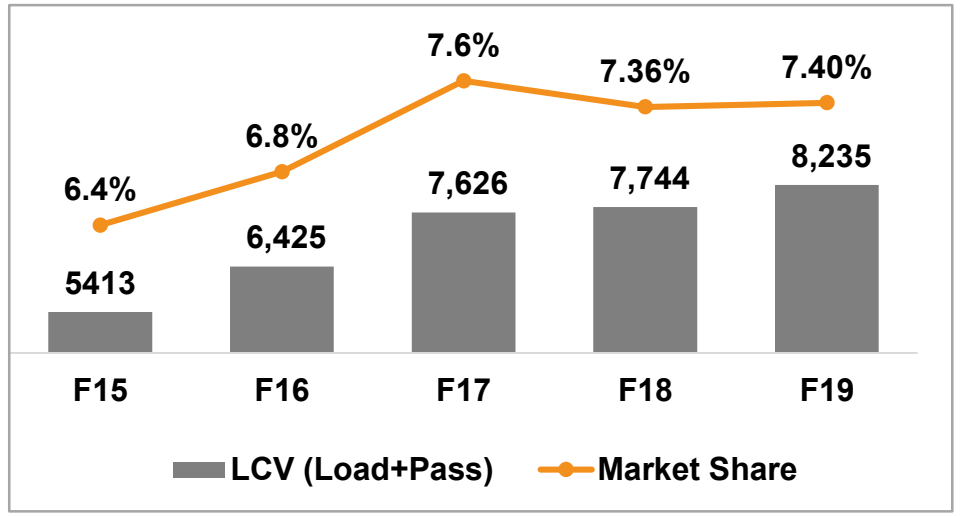
HCV and LCV Performance

Sustaining Growth Path







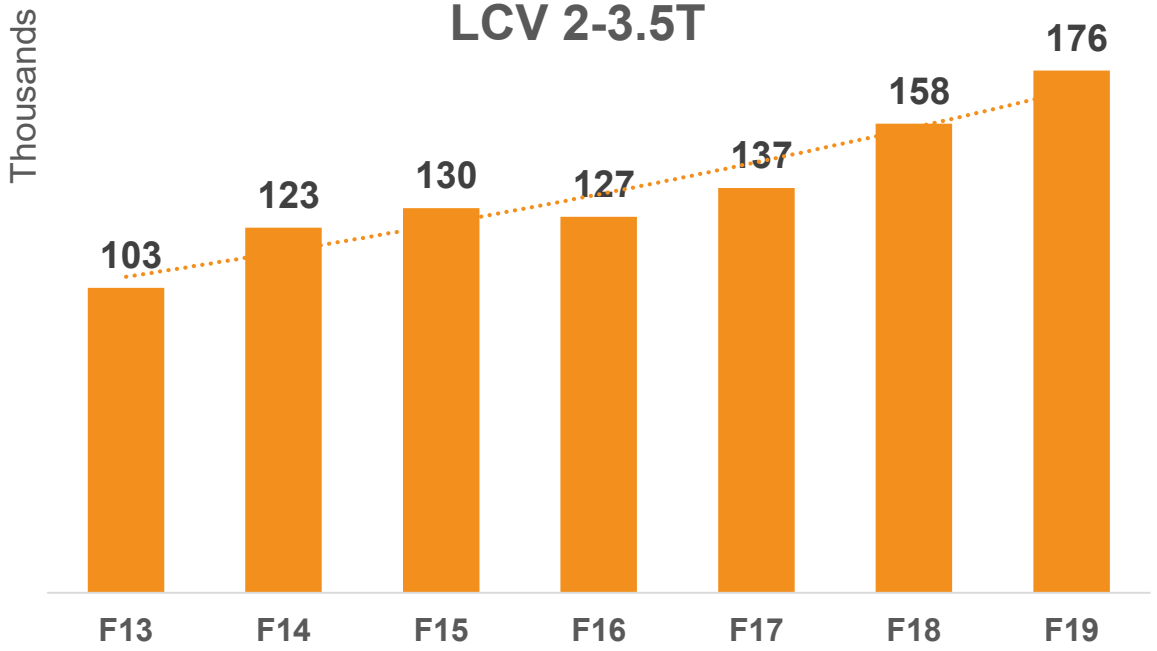


Source: SIAM Industry

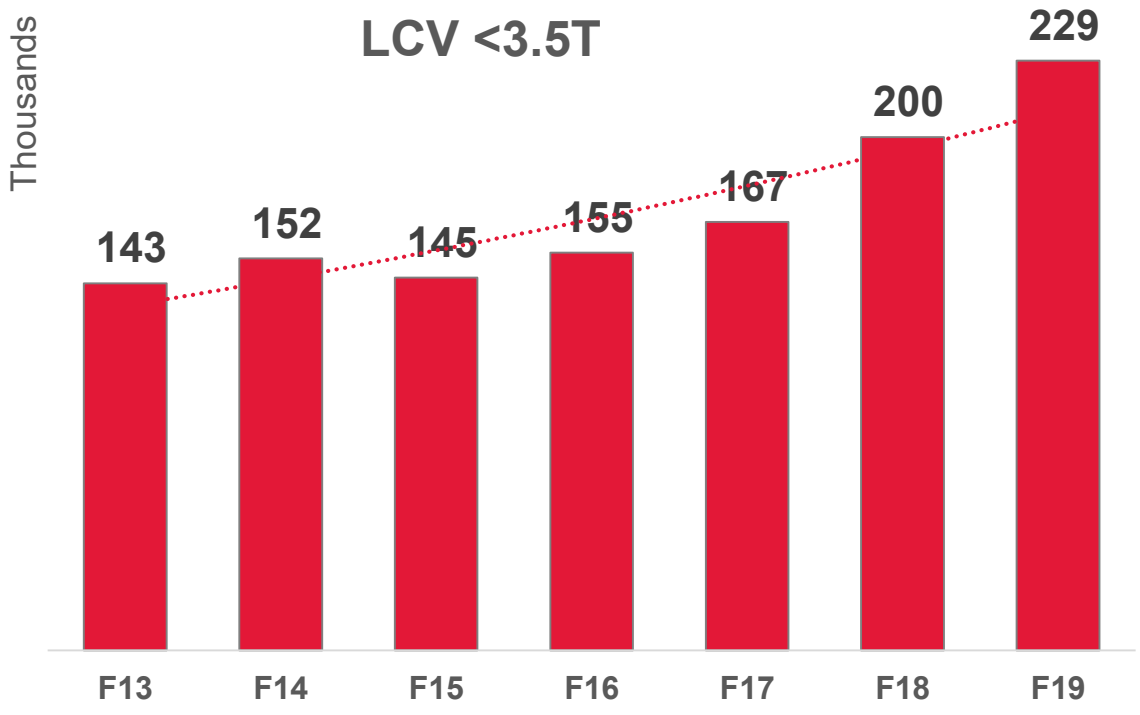
SCV Performance (<3.5T)

Continue to retain leadership 5 year in a row

MS >62 %



MS >44 %



No. 1 in JDP Sales Satisfaction Index

Awards & Accolades



- **#3** rank in **CSI**
- **#1** rank in **IQS** *(Bolero **shares # 1** in MPV segment)*
- **Consistent improvement in IQS** for last 3 years

Awards & Accolades

Automotive Division



Globally Engineered Marazzo

- **9** major Auto Awards
- India's Safest MPV with a **4star GNCAP rating**



Alturas G4 Royalty Redefined

- **6** major Auto Awards
- **Luxury SUV of the Year**



The Plush New XUV 500

- **8** major Auto Awards
- **Brand Excellence**

Awards & Accolades

Trucks & Buses Division and Construction Equipment





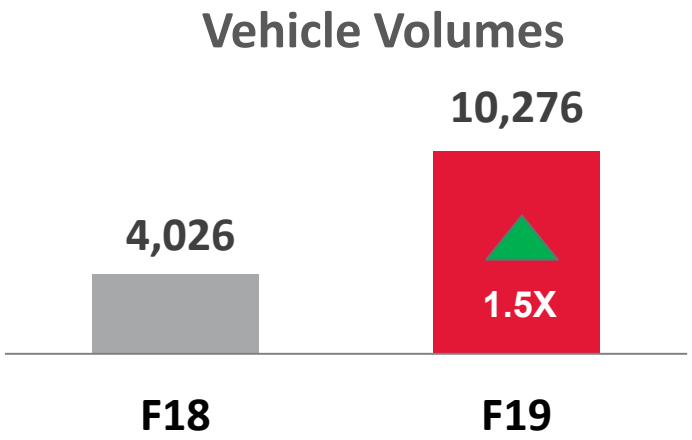
- **BLAZO India's Most Admired Truck Brand**
- **HCV Rigid Cargo Carrier of the Year** for BLAZO X
- **People Mover of the Year** Award for COMFIO

Road Master G90 Awarded

Innovative Product of the Year at CIA World Construction Awards 2019

Electric Vehicles

Growing Customer Base



- Launch of **TREO** (first product with Li ion battery).
- **FAME II** incentives will benefit EV portfolio.
- **EESL phase-2** order led to volume growth, deliveries to continue in F20.
- MOU signed with TWU and Smart E for 1000 TREO's each in coming year.
- Proposed policy change to allow only EV 3W sales from 2025, TREO with best in class technology will lead this segment



Launch of TREO Electric 3 - Wheelers



MoU signed with Three Wheels United & SmartE

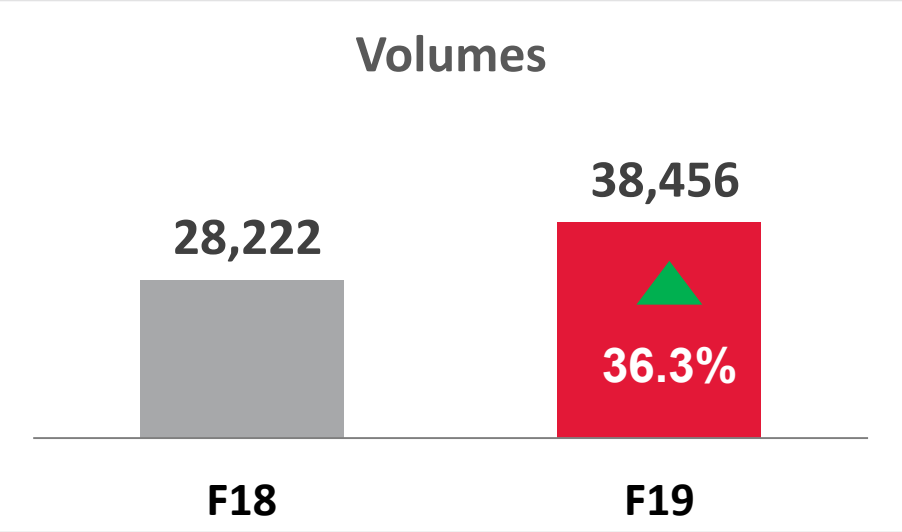


EV technology manufacturing hub inaugurated in Bangalore

TREO and e-Supro Cargo are Qualified for Fame II benefits

Exports

A year of exceptional growth



- Achieved **highest growth** among Indian Auto OEM exporters
- **Top Markets:** Nepal, South Africa, Bangladesh & Sri Lanka
- **Growth led by:** Scorpio Pikup (Africa, Lat Am), KUV100 (Italy, N.Africa) & HCV
- Consistent improvement in Brand scores across key markets (Bangladesh, Chile, South Africa)
- Successful launch of KUV in Italy, recognized as the fastest growing brand
- Set up two assembly plants for Scorpio Pikup in Africa – Tunisia & SA

F20

Product

- Expand HCV & LCV portfolio in RHD markets
- Build on success of Scorpio Pikup (refresh & automatic)
- Expand PV offerings with KUV & XUV300

Markets

- Establish CKD assembly in Sri Lanka
- Develop SA as the 2nd Home Base
- Build pockets of 10K+ markets with focussed on-ground efforts

Brand

- Create Hero brands with Authentic SUV positioning
- Leverage Mahindra Adventure & Formula-E
- Invest in strategic brand campaigns

F19 Powerol

Highest ever Revenue at Rs 1,630 Crs

- Foray into fastest growing **higher kVA** segment with **Perkins** range of engines from 400-625kVA
- Won **10 year service contract** from BSNL worth 350Cr/yr
- First company to launch **pollution free CPCB-2** approved **Gas Gensets**
- Appointed network in 10 new countries for exports in Africa Turkey and Far east Asia
- Launched **'SEA HAWK'** range of **marine engines** from 24-300 HP
- Foray in alternate energy solutions with **Li ion batteries**

Revenue (Crs)	F19	F18	Growth
Domestic	1,464	1,218	20.2%
Export	47.4	24.5	94%
Total	**1,630**	**1,413**	**15.4%**

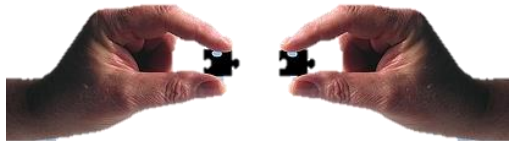
Ford Alliance



Achieved so far…

Definitive Agreement signed

- Development and supply of C-SUV for Ford on M&M Platform
- Jointly develop Connected Vehicle solutions
- Supply of BS-VI compliant Gasoline Engines for Ford vehicles



In progress….

Continue to work on

- Co-development of Battery Electric Vehicle
- Exploring further Powertrain synergies
- Sharing of B-SUV Platform

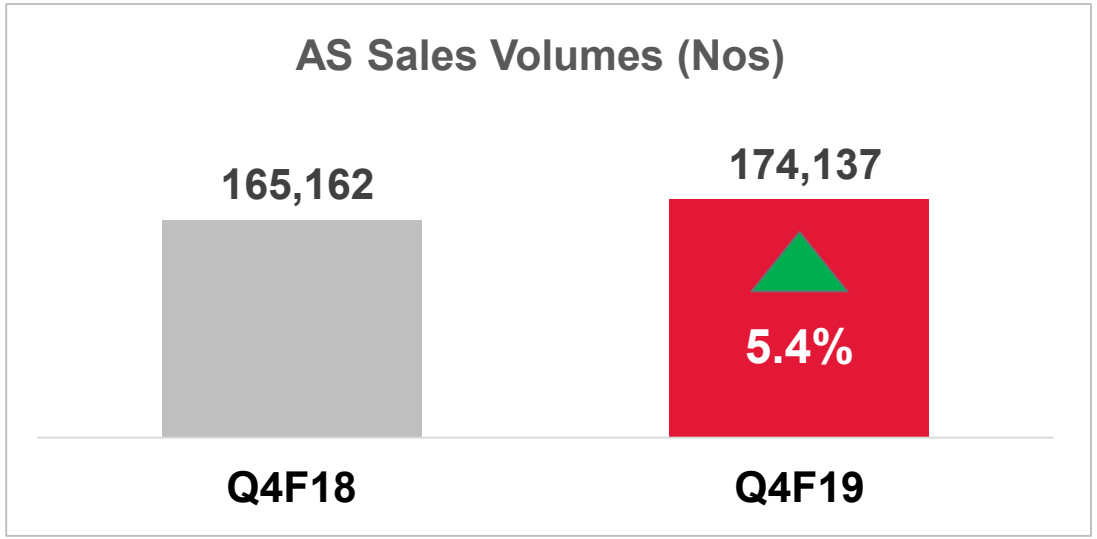


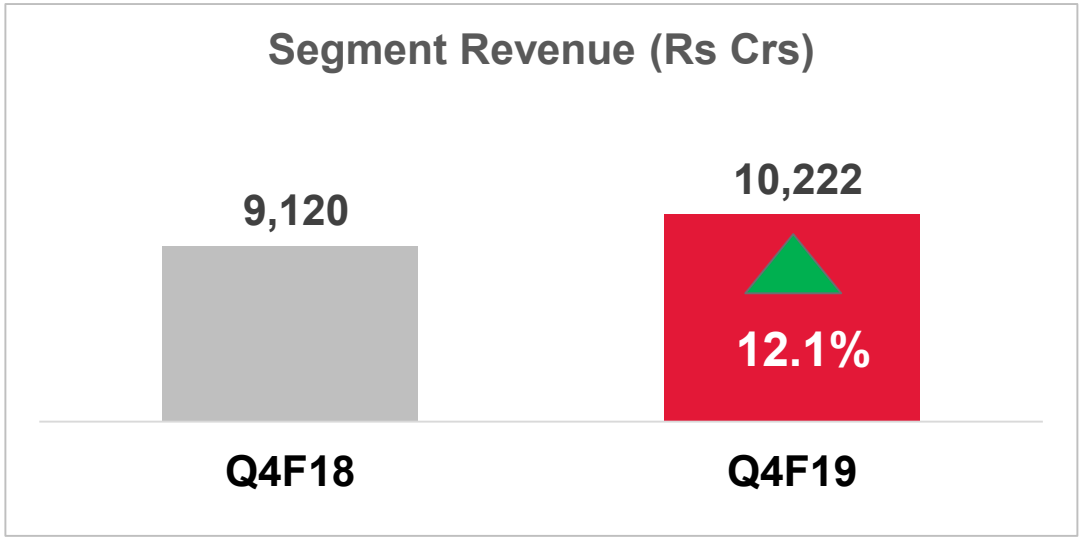
Potential benefits..

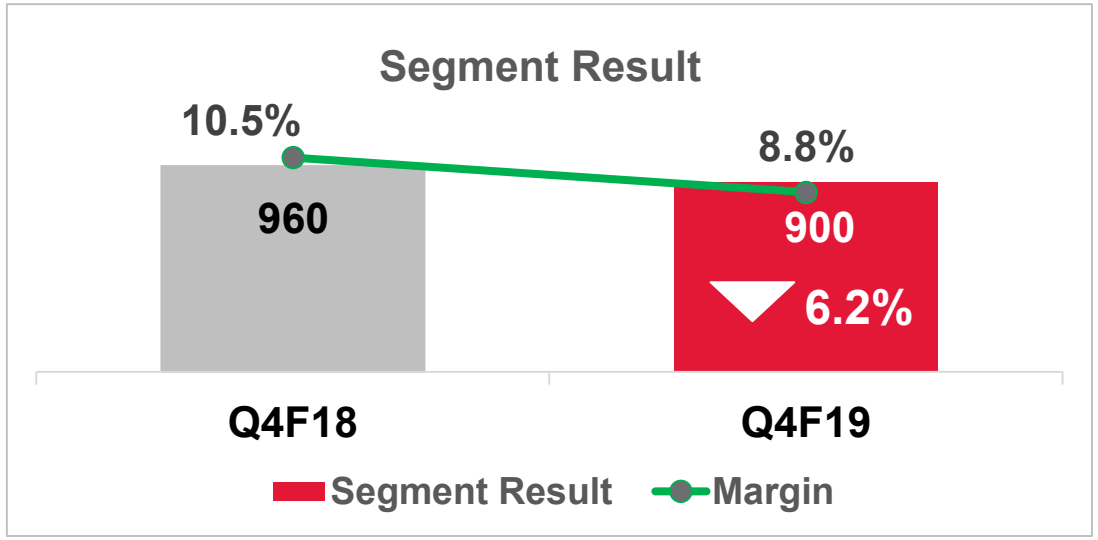
Potential benefits of alliance

- Shared PD investments
- Technology sharing
- Mfg. Capacities - Economies of scale
- Positive impact on cash flows, margins and profits

Q4 Automotive Segment Performance

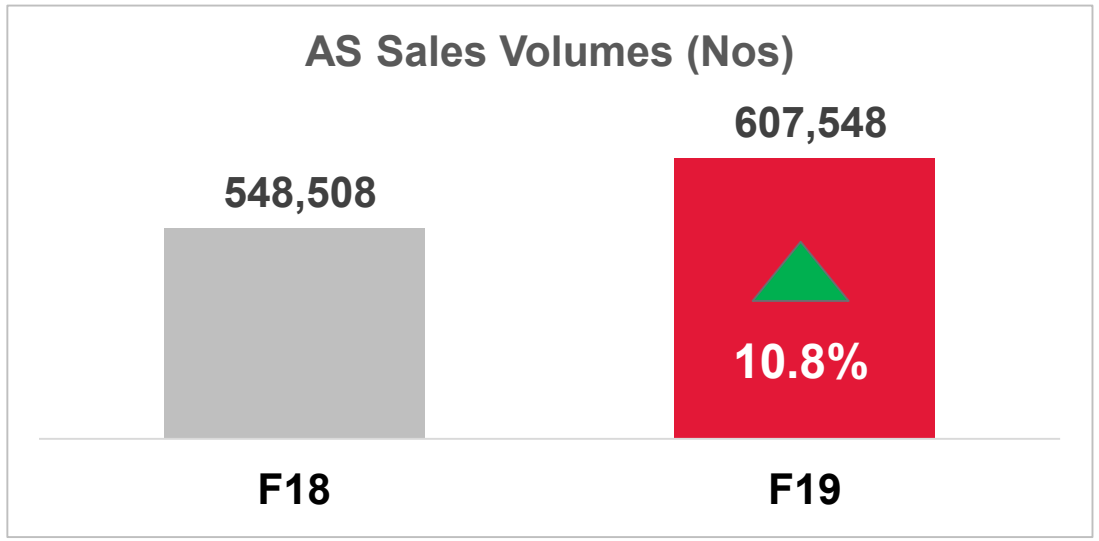


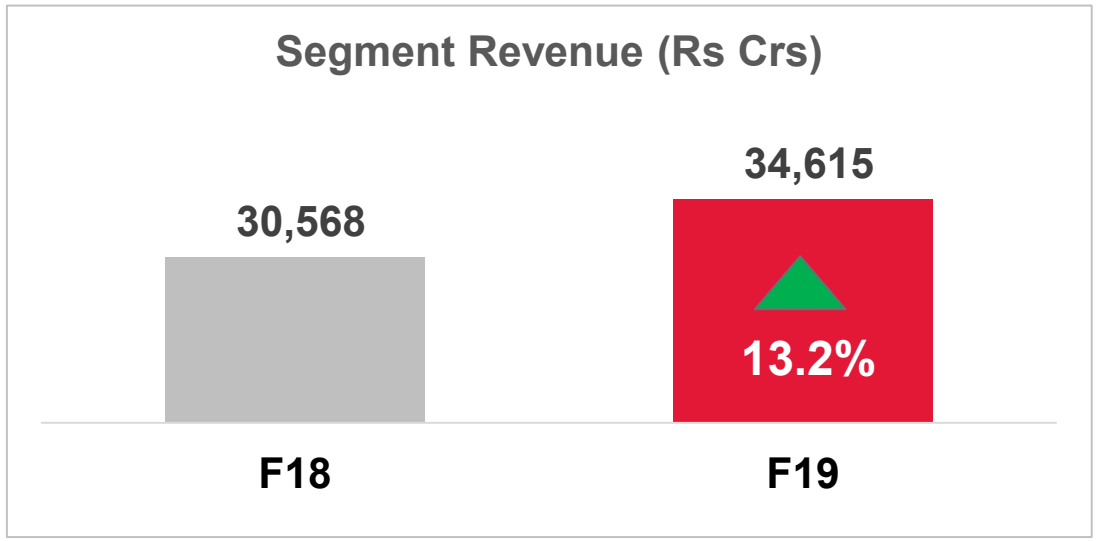


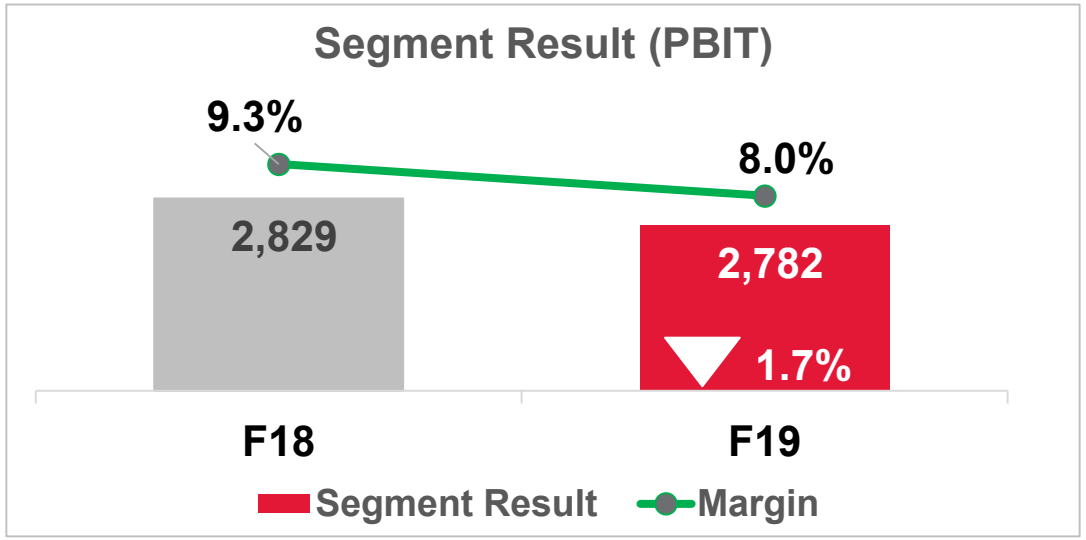


F19 Automotive Segment Performance

Highest ever Revenue







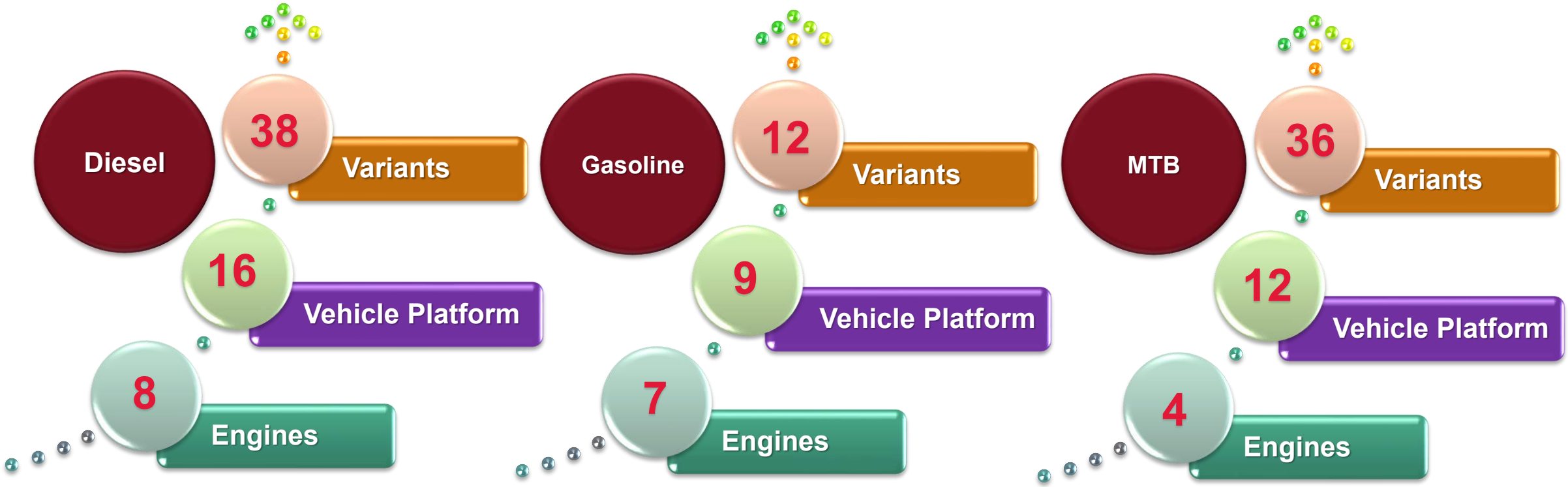
F20 Looking ahead…

Portfolio rationalisation - Regulatory changes

End Of Life

ABS norms (April, 2019)	Crash norms (July, 2019)	BSVI norms (April, 2020)
Thar Di	Thar CRDe	Old Bolero Long
Xylo D-Series	Xylo H-series	Verito D
Jeeto Minivan	Old Bolero EX & LX	Imperio

BSVI Transition: Y2K Moment for Auto Industry



Wide range of engines and vehicles development in parallel – Massive change-over across industry

BSVI Transition: M&M Preparedness

- All developments are aligned to meet BS VI from April 2020 start of sales
- Extensive material cost optimization through frugal design, optimal technology selection, standardization and localization
- Full range of Gasoline engines will be ready for BSVI
- Diesel & Gasoline manufacturing capacities are fungible

Focus Areas

- Regain UV market leadership
- Strengthen CV portfolio with launch of ‘Furio’
- Take TREO pan-India
- Build Digital Business Enterprise
- Manage OPM thru’ operating leverage and cost efficiencies

Thank you

Visit us at www.mahindra.com

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1 **Mahindra** Tractors
2 **Swaraj** Tractors

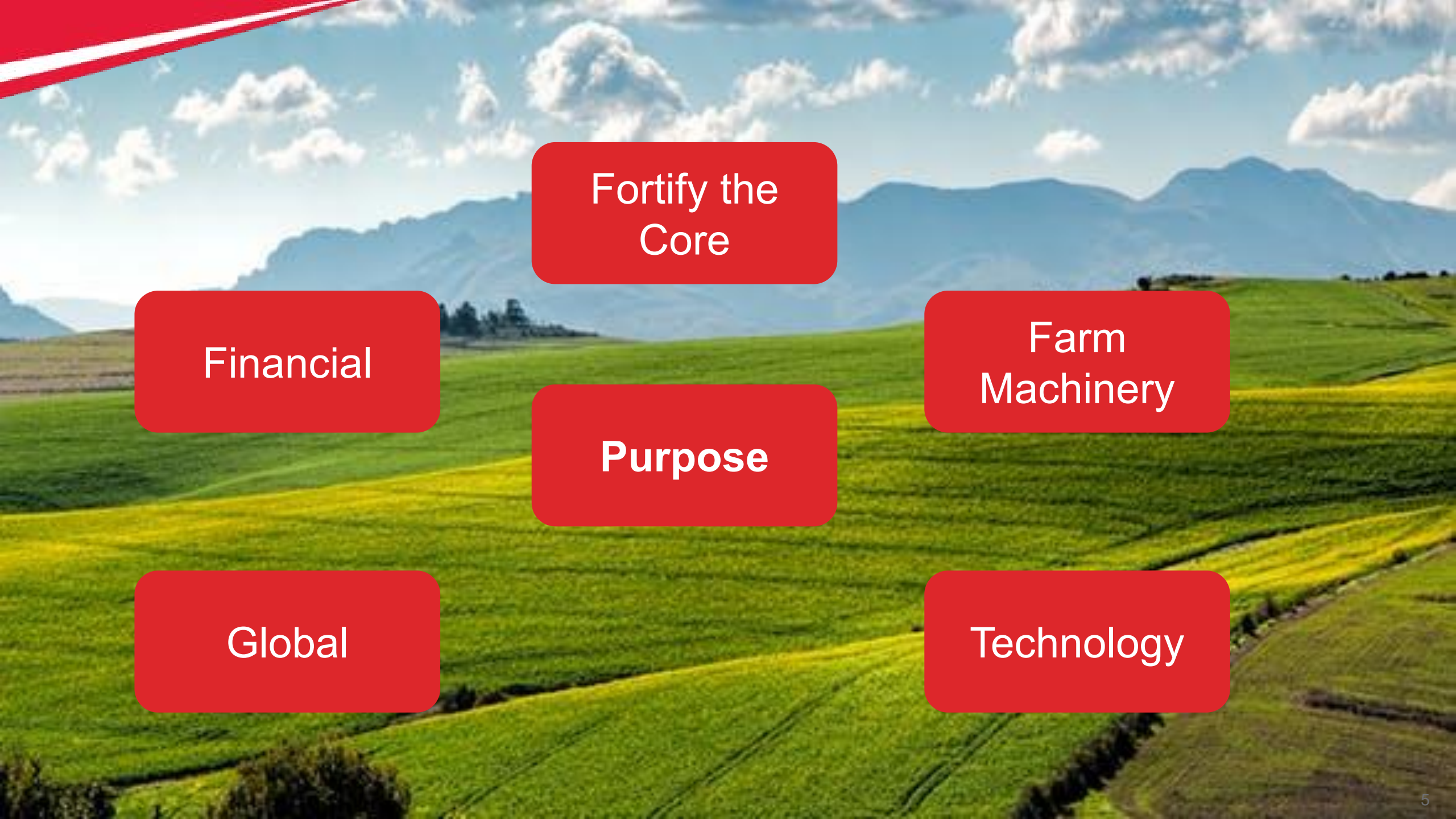
INDIA'S MOST ATTRACTIVE TRACTORS BRAND 2018

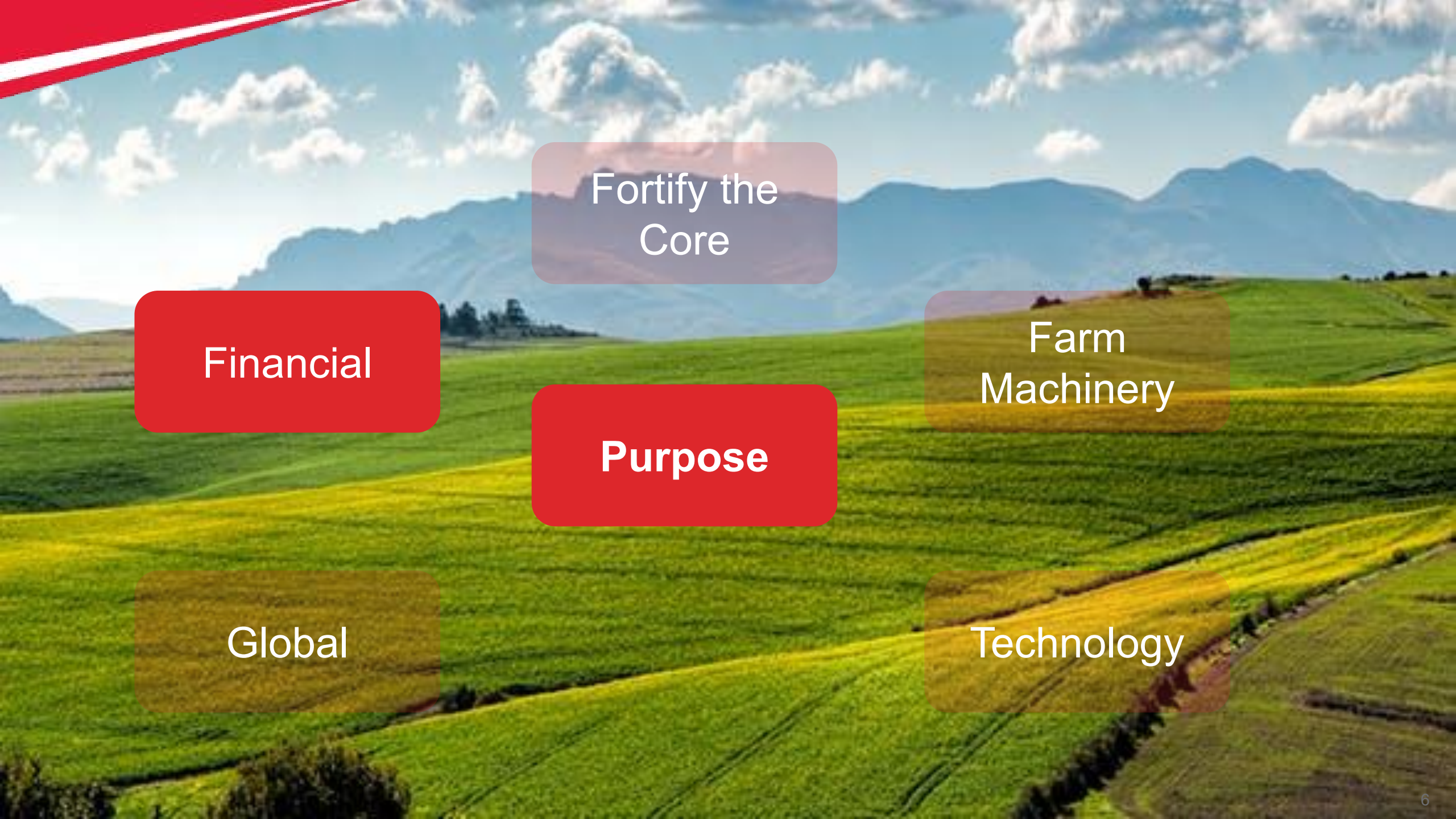


A proud moment for all of us at Mahindra FES. Mahindra Tractors is 'India's Best Tractor Brand', according to TRA (Trust Research Advisory) India Brand Study 2018.




Purpose
To transform lives of farmers, enabling them to RISE
Democratizing Technology for small land holding farmers, globally


Fortify the Core
Financial
Farm Machinery
Purpose
Global
Technology


Fortify the Core
Financial
Farm Machinery
Purpose
Global
Technology

M&M FES : F19 Performance

Industry
787,304
▲ *8.0%*
Highest Ever

Dom. Volume*
316,742
▲ *4.2%*
Highest Ever

Revenue
16,875 Crs
▲ *6.8%*
Highest Ever

PBIT
3,265 Crs
▲ *3.8%*
Highest Ever

PBIT %
19.3%
▼ *-0.6%*

#As per Farm Equipment Sector Segment Information of M&M+MVML

**Includes Mahindra, Swaraj and Trakstar brands*

A Tale of '2 Halves'

	April-Aug (5 Mths)	Sept-Mar (7 Mths)	F19 (12 Mths)
Tractor Industry	3,20,594 ▲ 19.7%	4,66,710 ▲ 1.2%	7,87,304 ▲ 8.0%
FES Domestic Volume*	1,35,309 ▲ 17.9%	1,81,433 ▼ -4.1%	3,16,742 ▲ 4.2%

*Includes Mahindra, Swaraj and Trakstar brands

M&M FES : Q4 F19 Performance

Industry
160,836
▼ *-8.4%*

Dom. Volume*
57,499
▼ *-14.7%*

Revenue
3,206 Crs
▼ *-13.7%*

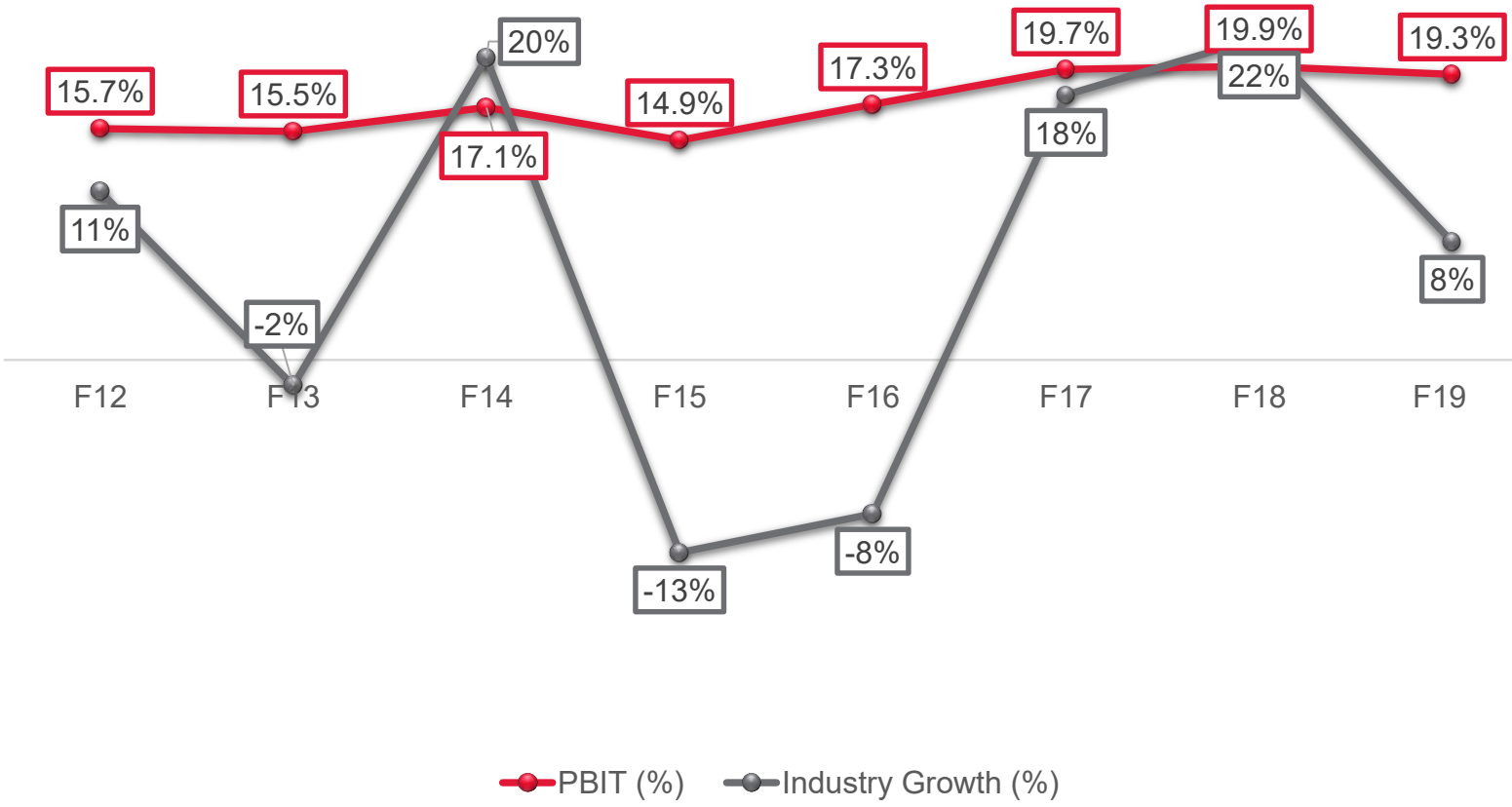
PBIT
519 Crs
▼ *-28.3%*

PBIT %
16.2%
▼ *-3.3%*

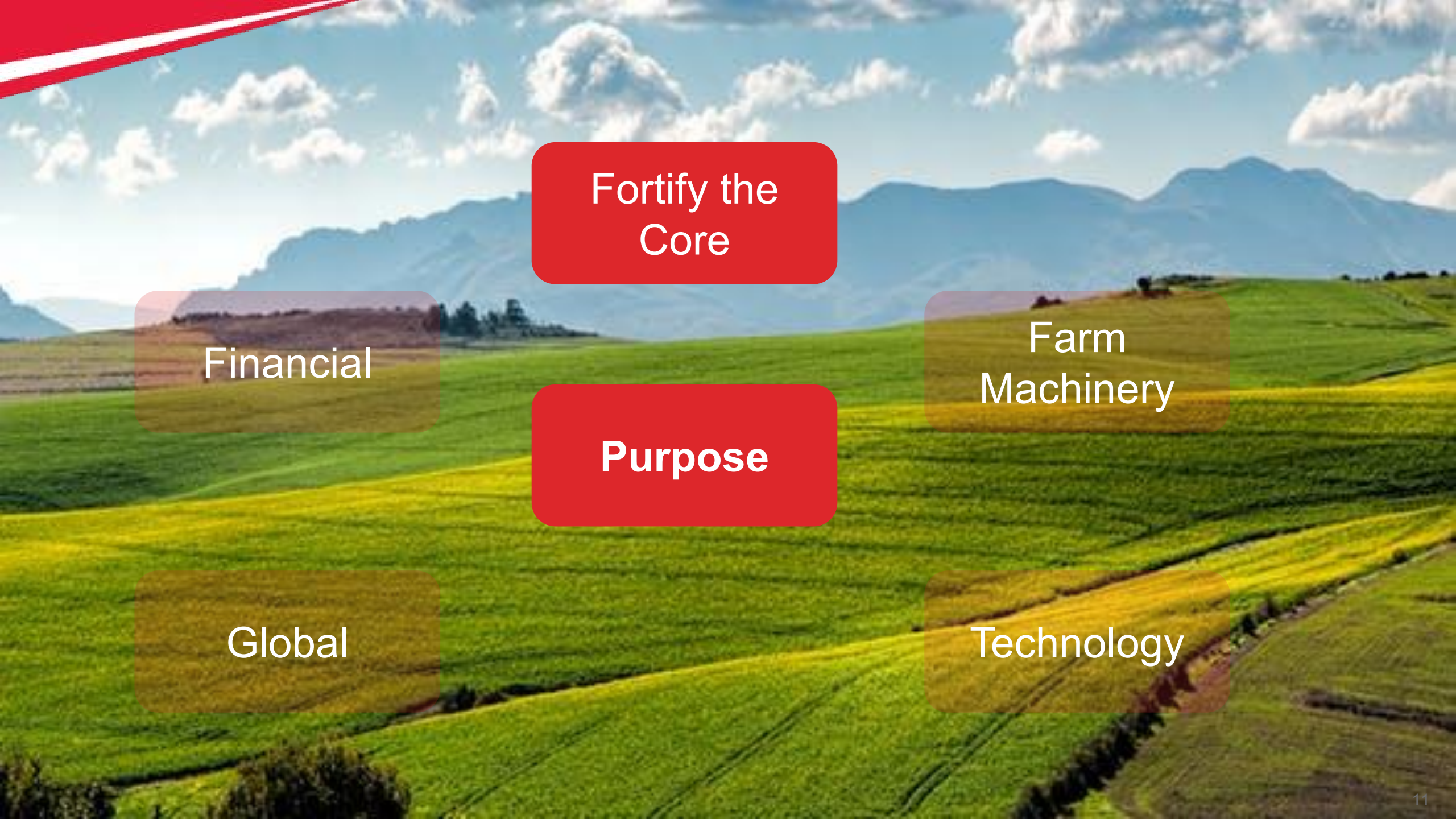
 # As per Farm Equipment Sector Segment Information of M&M+MVML

**Includes Mahindra, Swaraj and Trakstar brands*

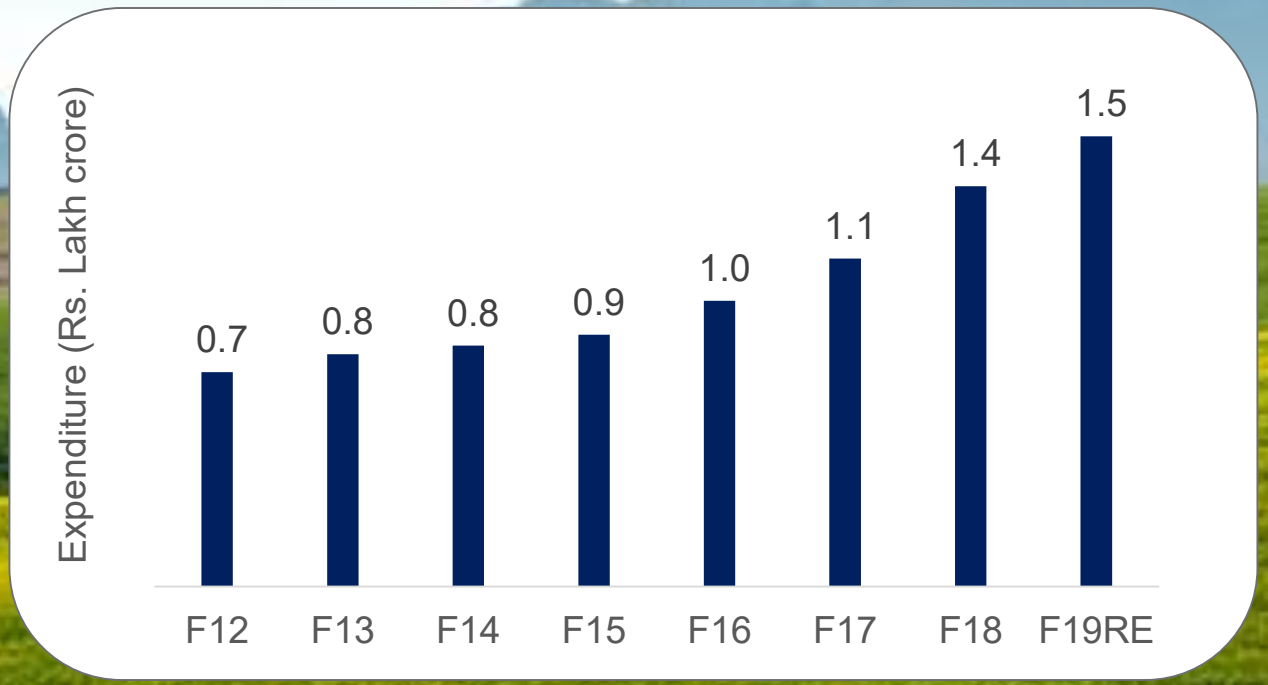
Stability in Volatility



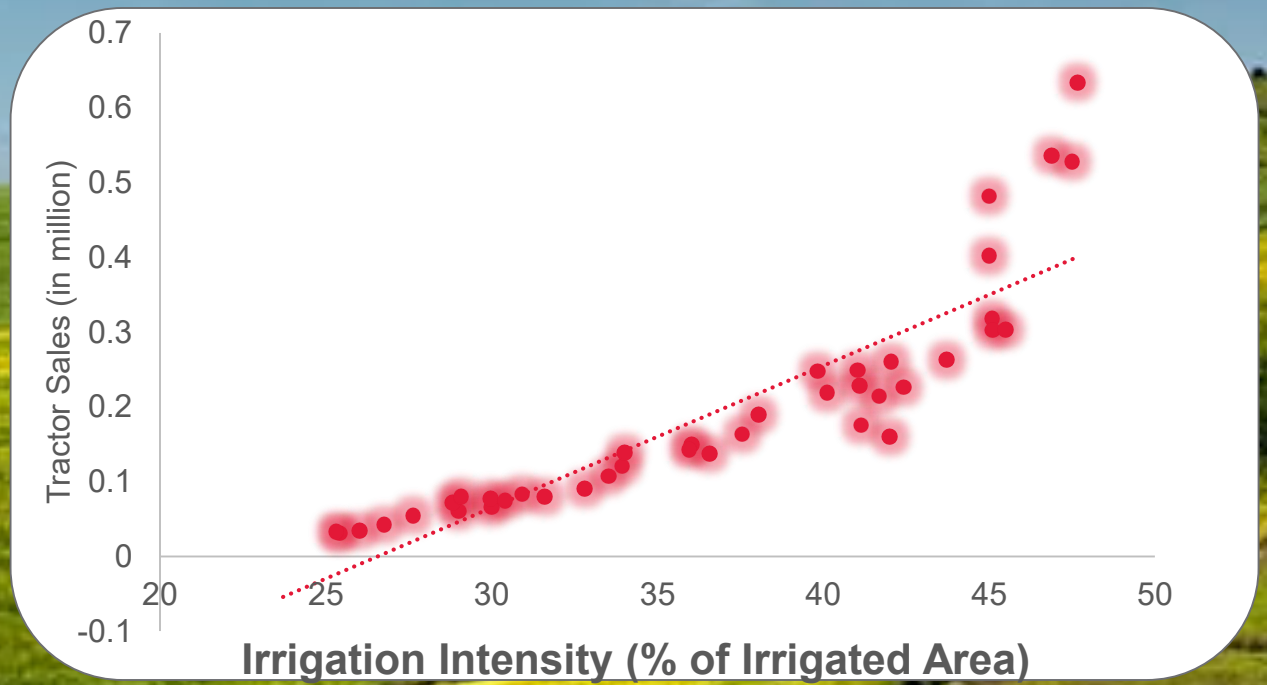
 # As per Farm Equipment Sector Segment Information of M&M+MVML


Fortify the Core
Financial
Farm Machinery
Purpose
Global
Technology

Increasing trend of investment on irrigation has a direct correlation to tractor sales growth

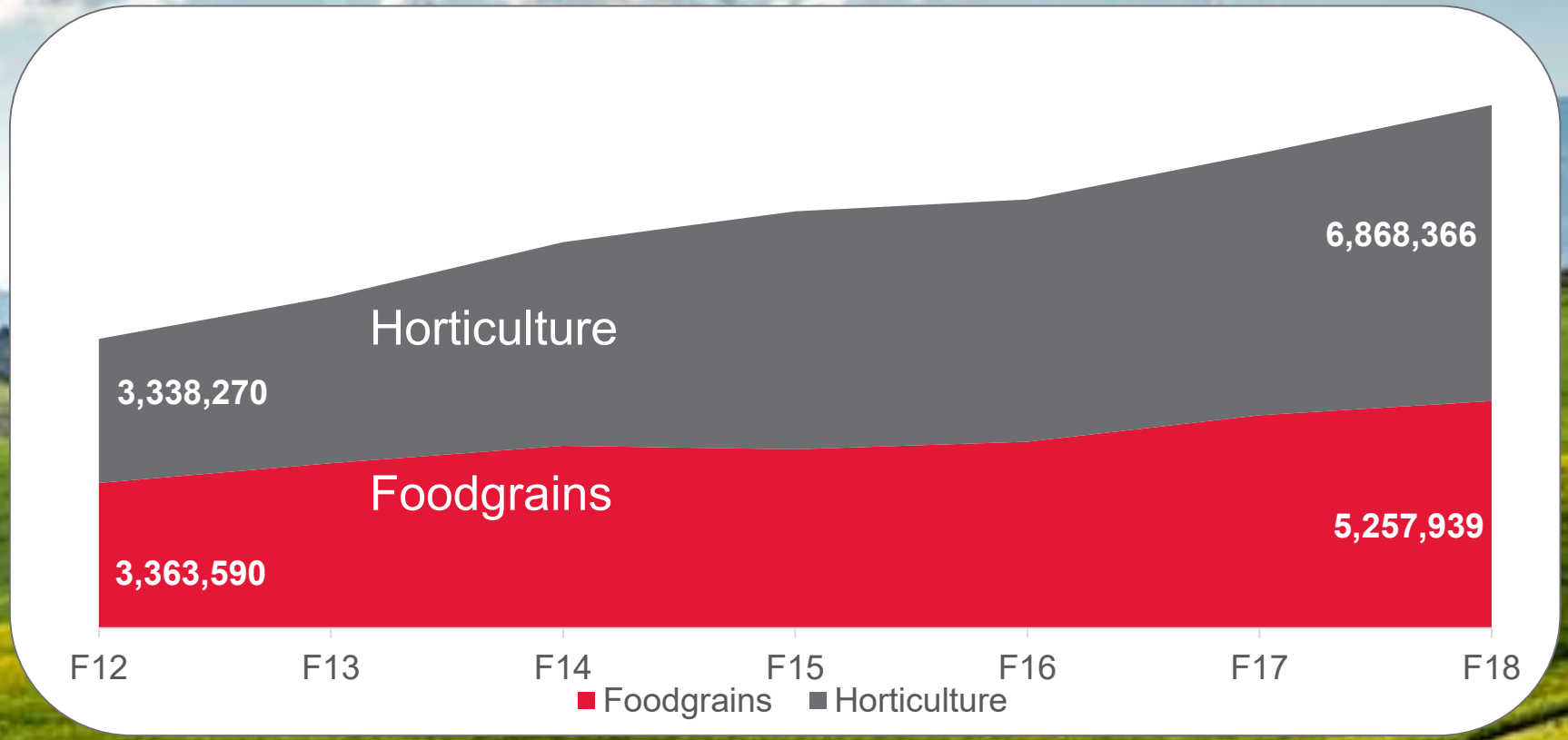


Govt Expenditure on Irrigation & Flood control – Rs. Lakh Crores



Source:: RBI
Note: Expenditure includes both Revenue expenditure and Capital Expenditure of central & state government

Increase in Horticulture is driving Agricultural Revenue



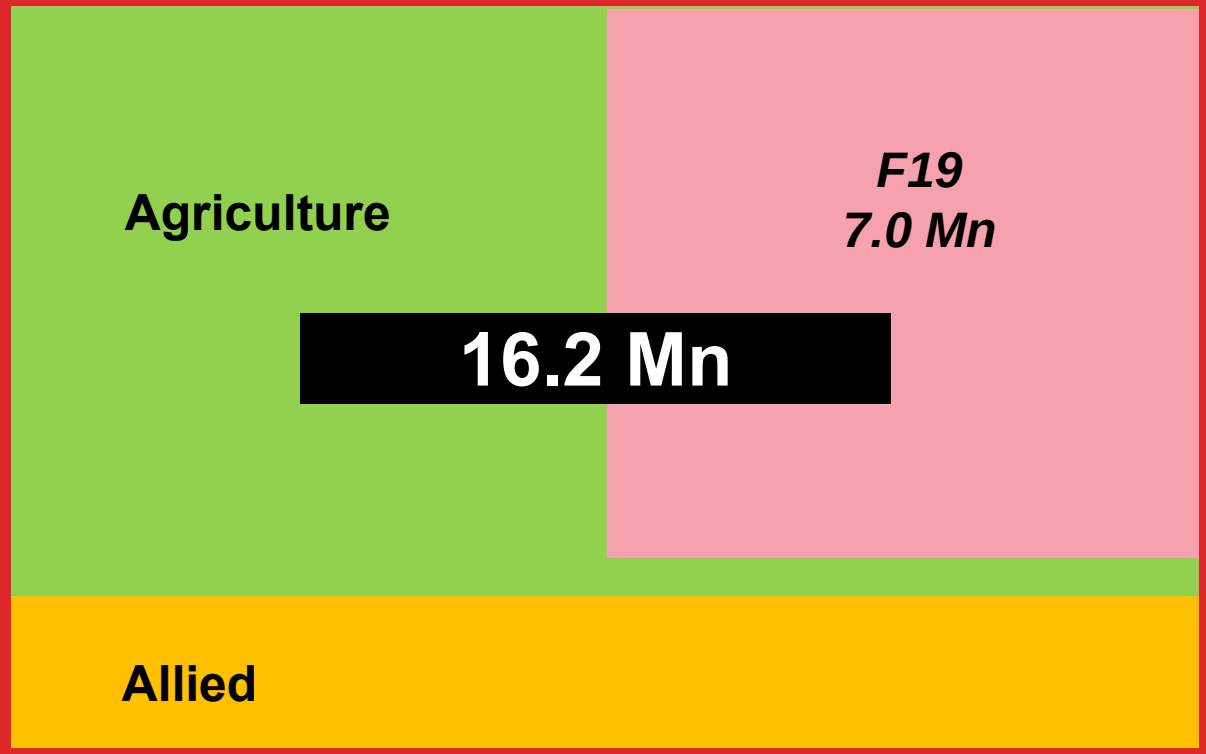
INR Crores

In next 5 years,
Horticulture Growth :
6%-9%
vs. ~2.9% for Foodgrains

Currently,
Horticulture mechanization is
~50% lower
than Paddy and Wheat

Source: Ministry of Statistics & Program Implementation, MoSPI, ; National Accounts Statistics-2018
Note: Assumptions based on DFI Committee Estimate

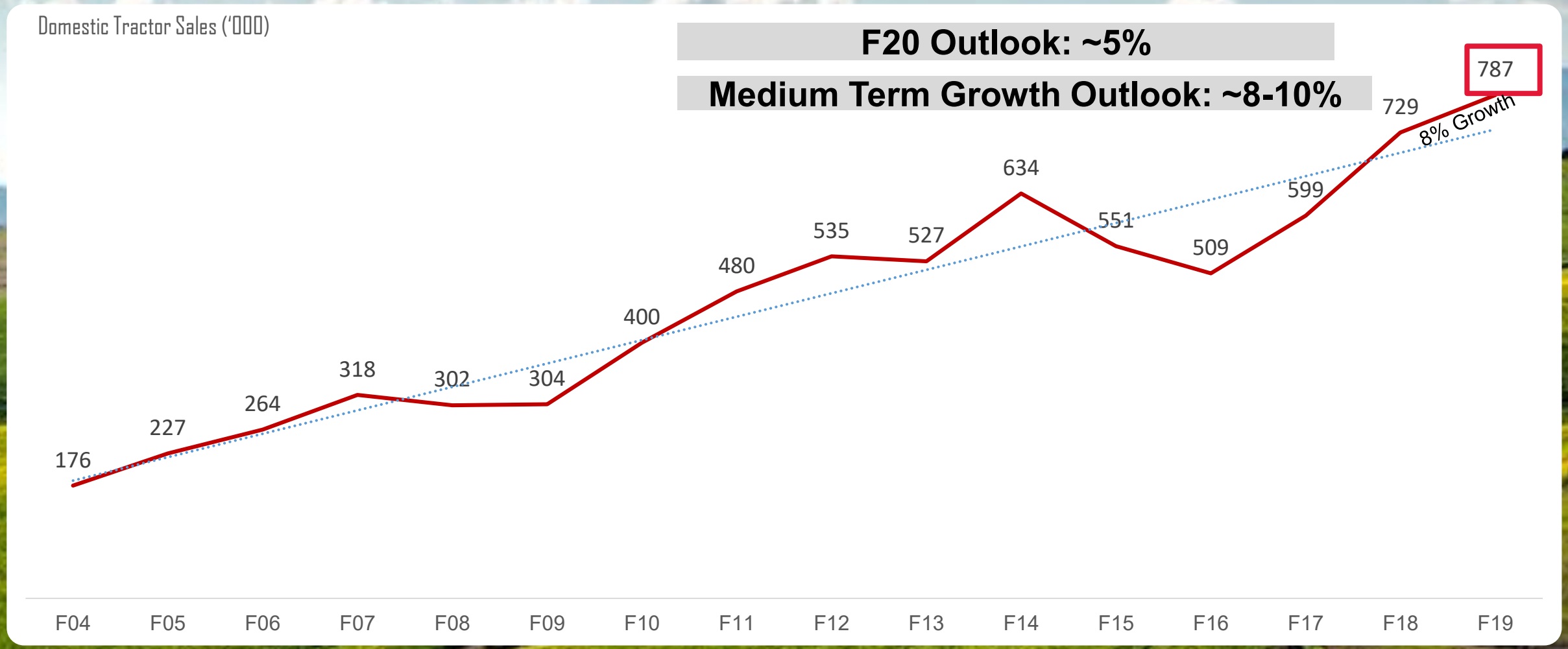
Current tractor population in India is estimated to be 43% of peak requirement



Net Sown area ~ 350 Mn acres
Land Preparation in Kharif season

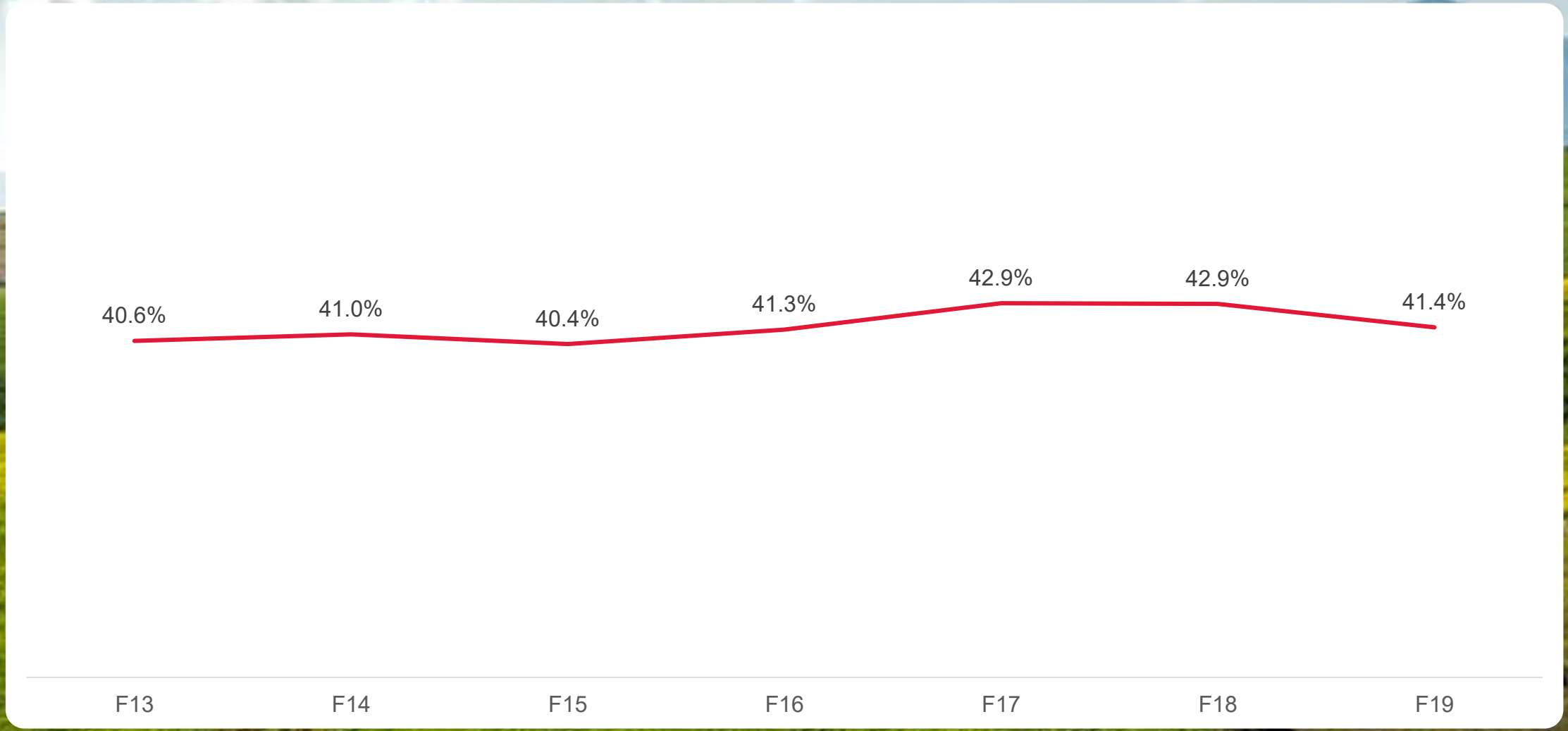
Source:: M&M FES analysis

Historic Tractor Industry Growth Rate ~10.5%



From F16, Addition of 5 New players in the TMA Data

Continuing Domestic Leadership



Includes Mahindra, Swaraj and Trakstar brands

Excluding 5 new Players added in the TMA Data from F19

3 Brand Strategy

Pioneering Technology

मेरा SWARAJ

Reliable, Powerful, Authentic

TRAKSTAR

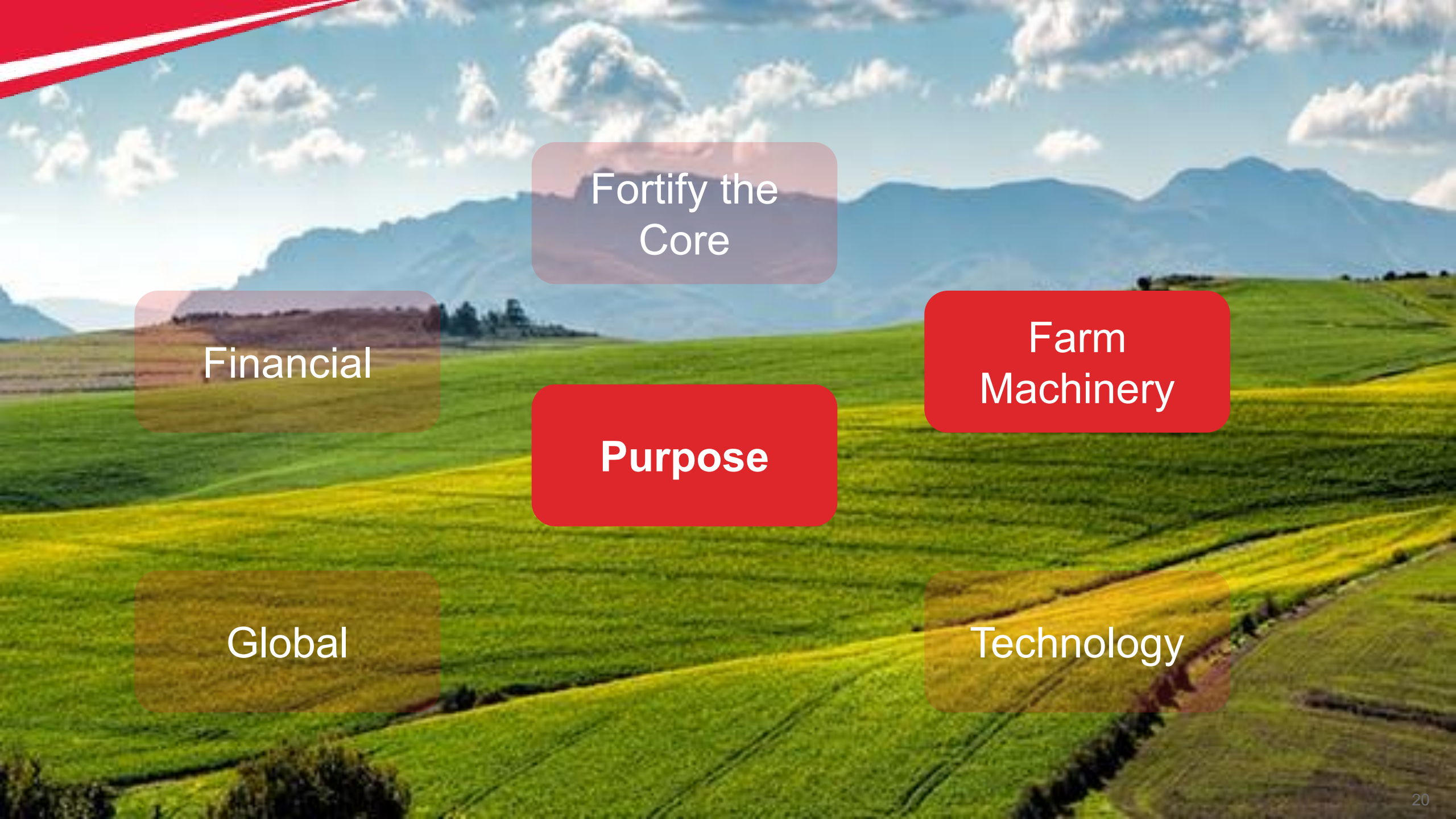
TRACTOR JO BADAL DE LIFE KA TRACK

Affordable Mechanization

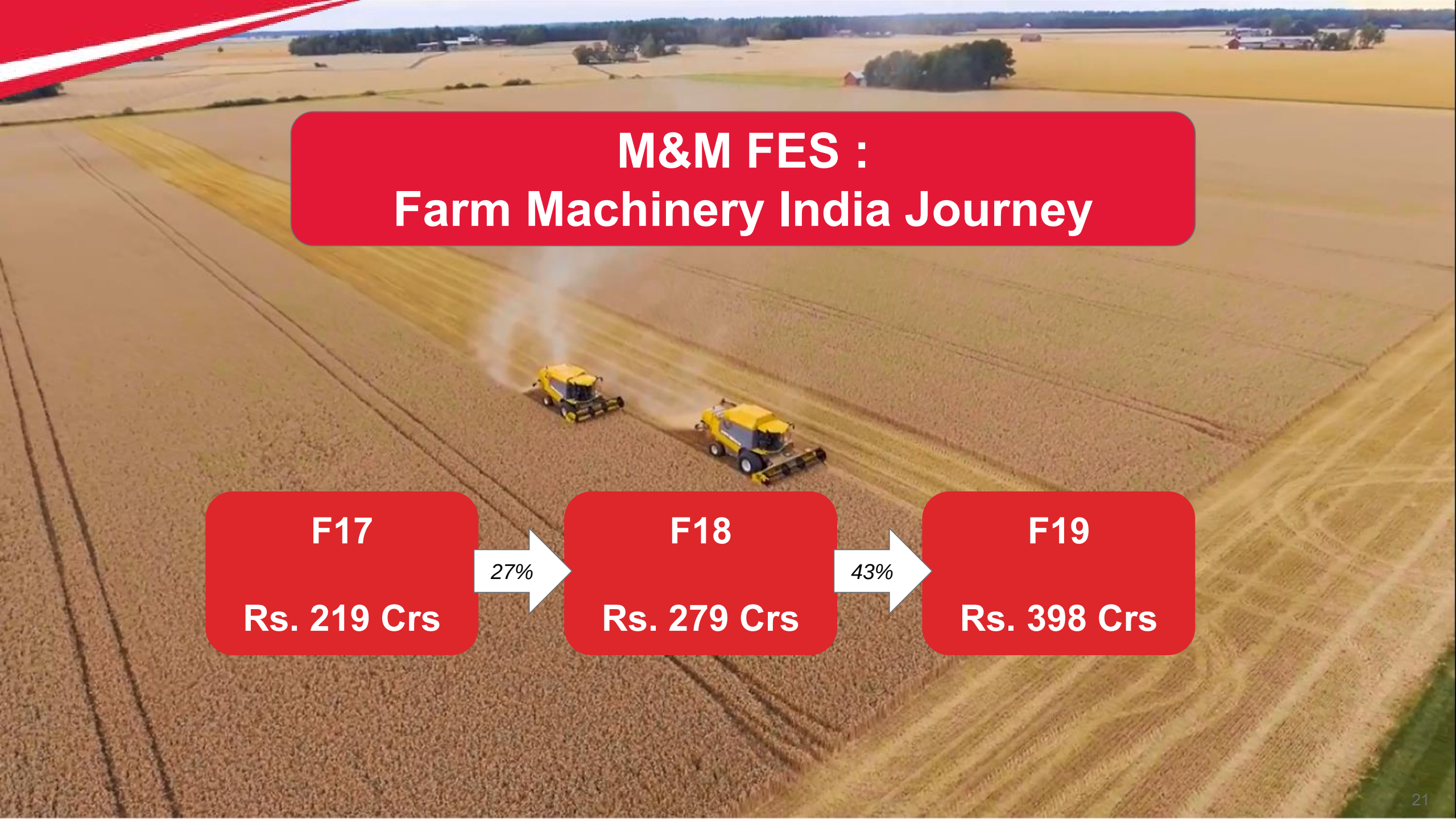
Focus Areas

- Leverage Product / Technology
- Solution Selling – Farming as a Service (FaaS)
- Channel – Reinforcing & Expansion
- Establish third Brand – Trakstar


The Upside of Domestic
Medium term Domestic Industry growth of ~8-10%

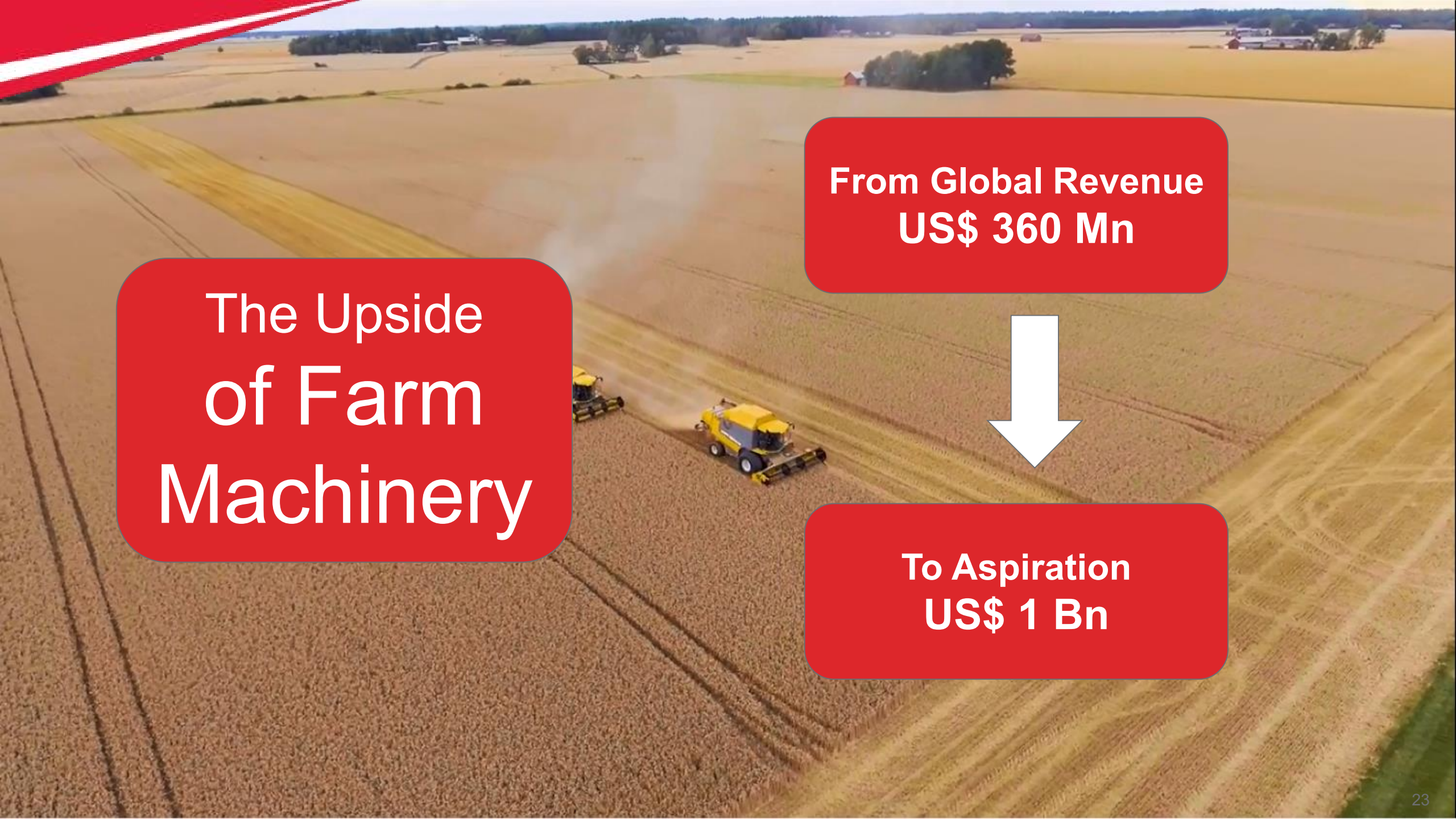

Fortify the Core
Financial
Farm Machinery
Purpose
Global
Technology

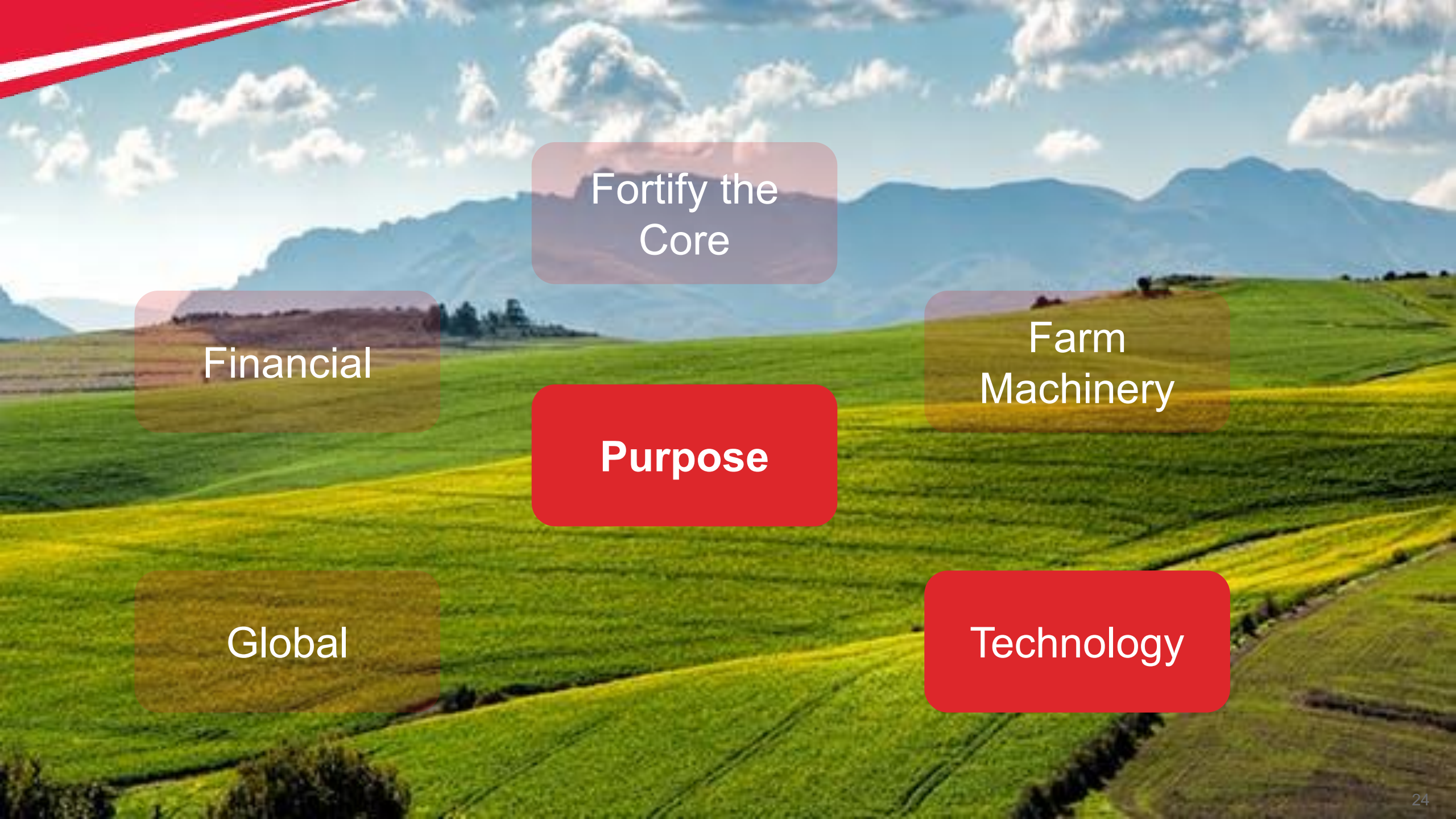
M&M FES :
Farm Machinery India Journey



F17		F18		F19
Rs. 219 Crs	*27%*	Rs. 279 Crs	*43%*	Rs. 398 Crs


India’s Tractor Industry Rs. 39,000 Cr
India is Tractorized, not Mechanized
India’s Farm Machinery Industry Rs. 7,000 Cr (Organized Sector)


The Upside
of Farm
Machinery
From Global Revenue
US$ 360 Mn
To Aspiration
US$ 1 Bn


Fortify the Core
Financial
Farm Machinery
Purpose
Global
Technology

Farming as a Service (FaaS)

A service led approach to farmer engagement ensuring support throughout the customer journey, through appropriate product, service and technology solutions.

Services, Technologies

Samriddhi by Mahindra – GROW BETTER. GROW MORE.

MyAgriGuru

TRRINGO – AB TRACTOR CALL KARO

MAATI – Precision Farming Solutions

Startup Investments

VRESSON

carnot

+

Products

Mahindra Rise.

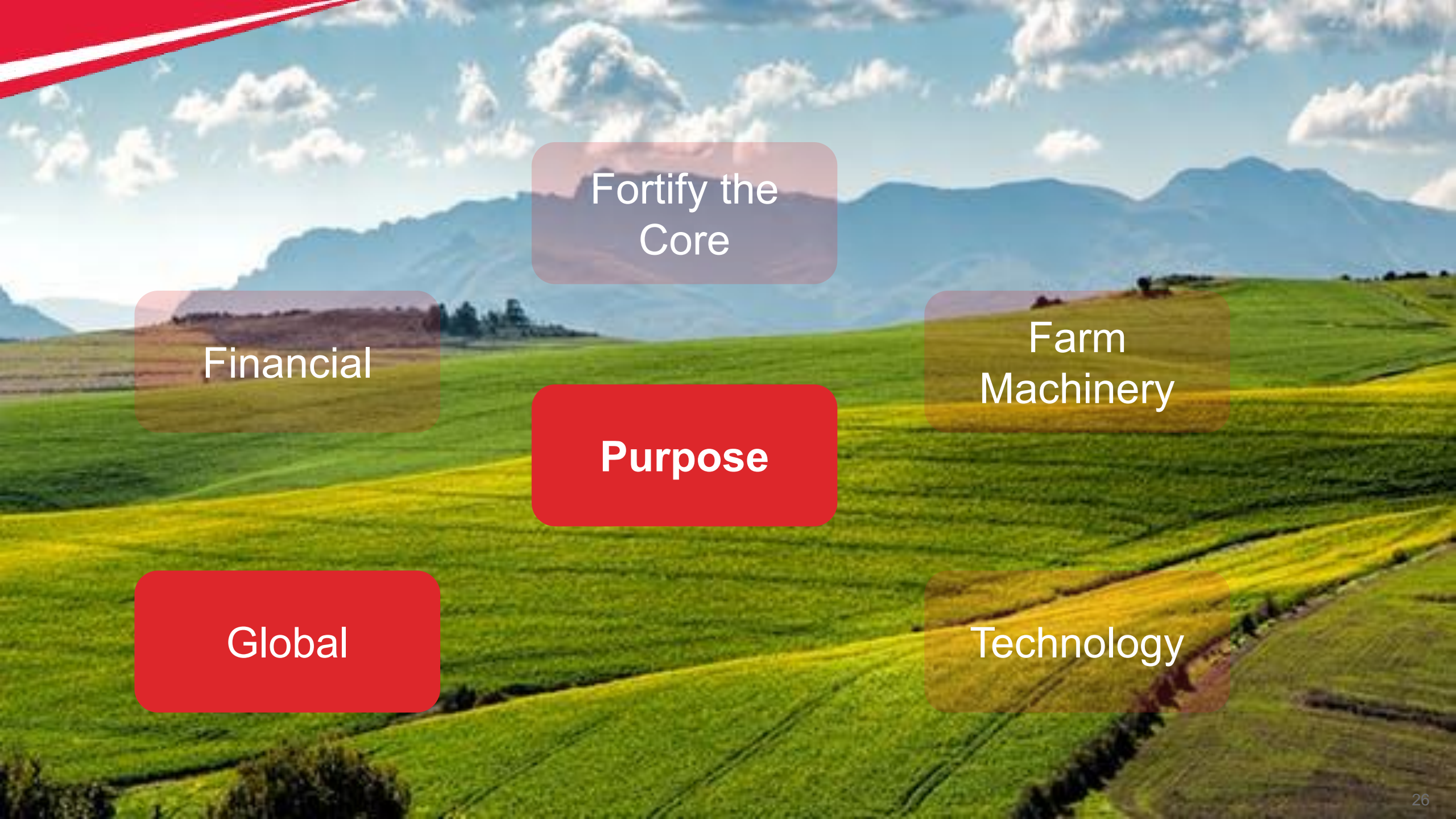
SWARAJ

TRAKSTAR

=

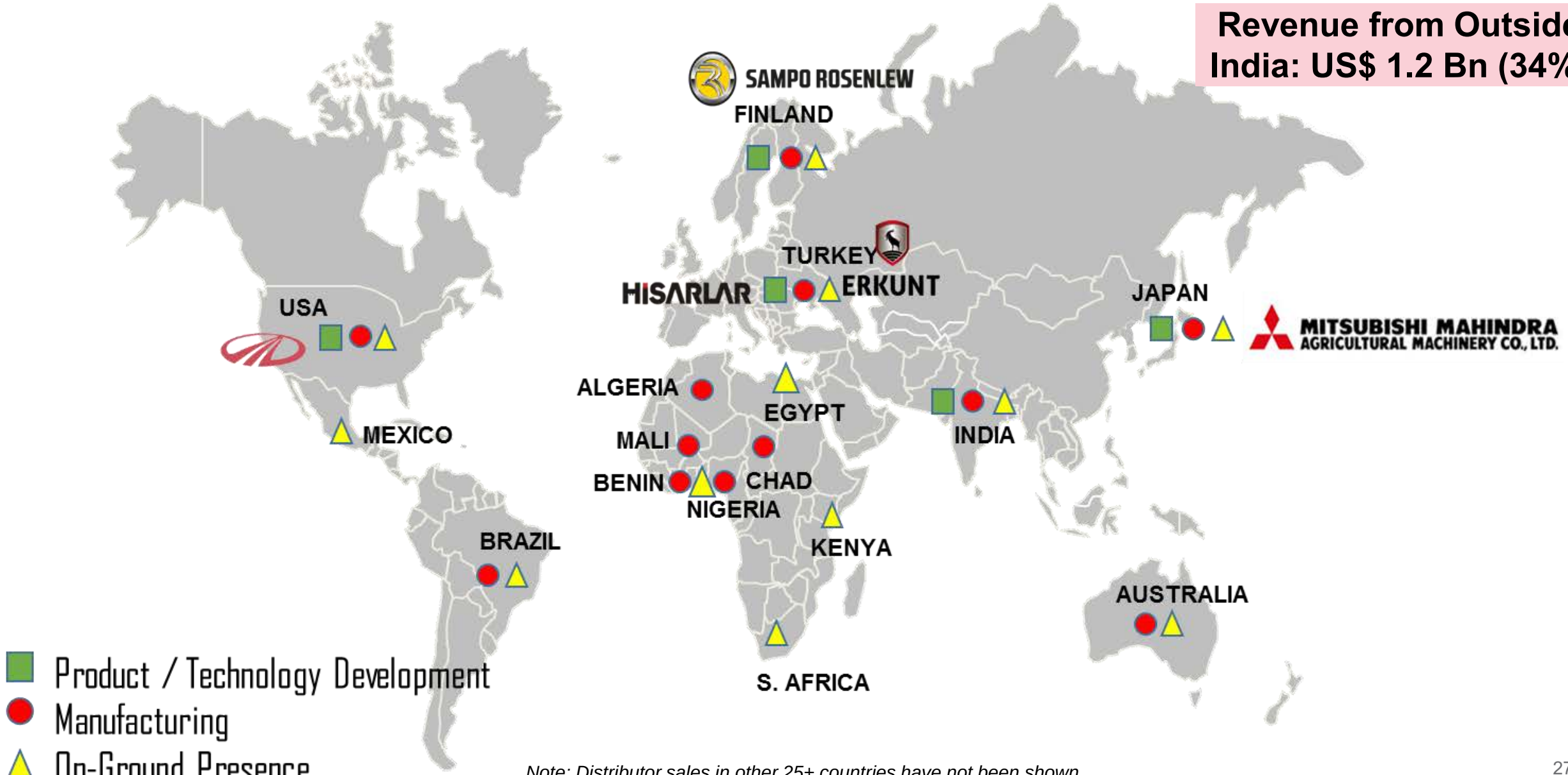
Business Impact

- **Brand differentiation** – through integrated value propositions
- **Revenue growth** – from equipment, crop inputs and services
- **Higher farmer productivity**


Fortify the Core
Financial
Farm Machinery
Purpose
Global
Technology

Growing Global Footprint

Revenue from Outside India: US$ 1.2 Bn (34%)



Note: Distributor sales in other 25+ countries have not been shown

Upside of Rise…. Global Subsidiaries

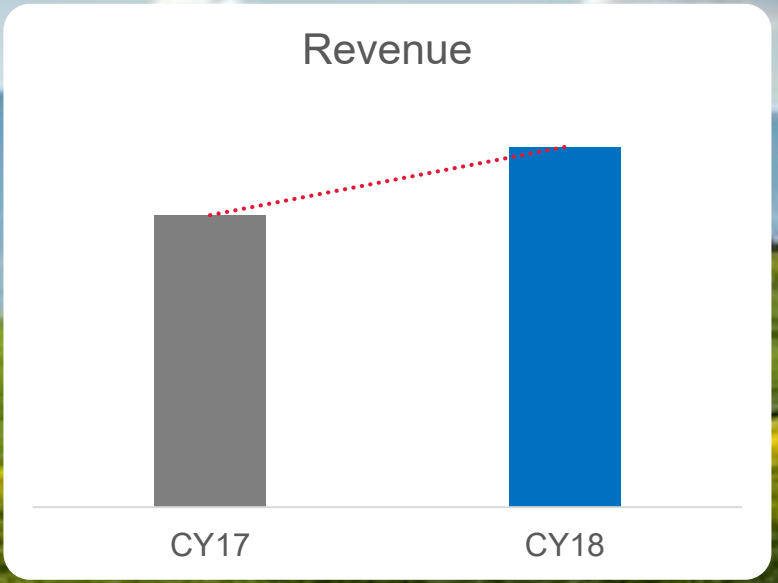
Vision to improve PBIT over the next 3-5 years to 5% by focusing on :

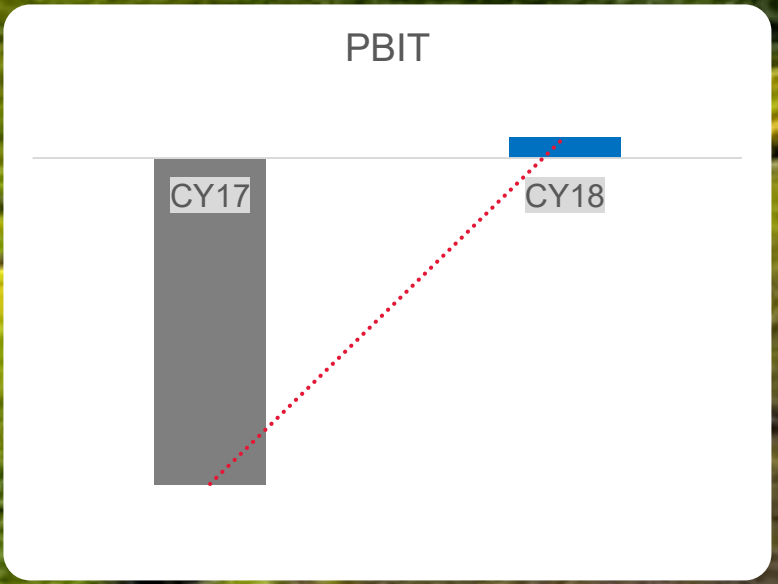
1. **‘Operating leverage through Volume growth’**
2. **‘Profit Improvement plan’**



Turkey – *Turnaround in difficult Economy*

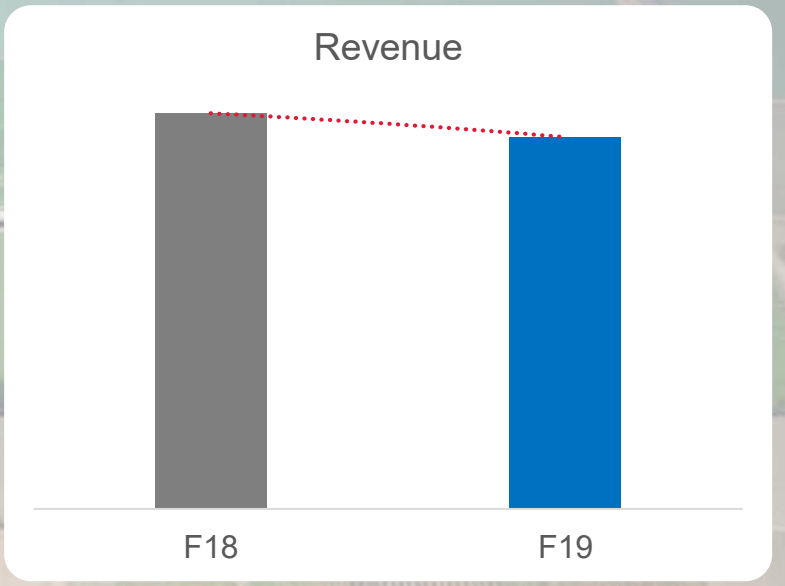
- Growth across all Businesses
- Focus on Exports
- Launch of New Products
- Cost Re-engineering Efforts
- Hedging Strategy
- Stringent Working Capital Management

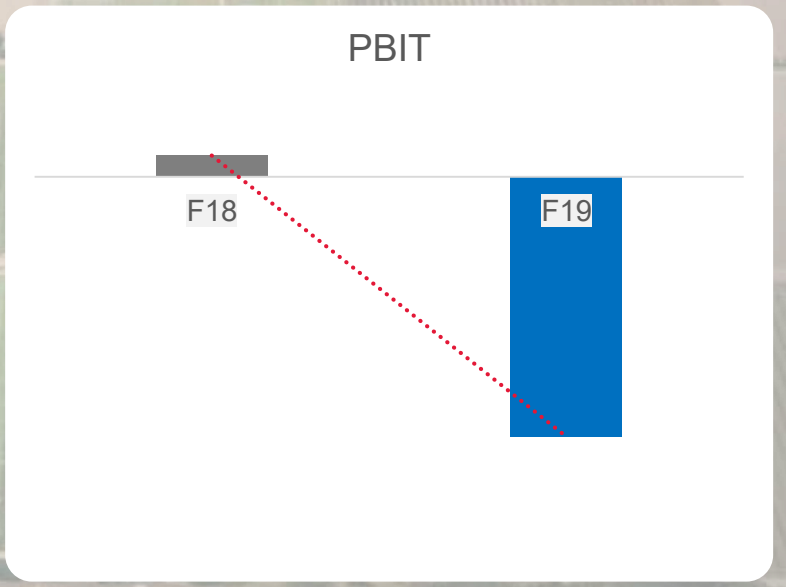


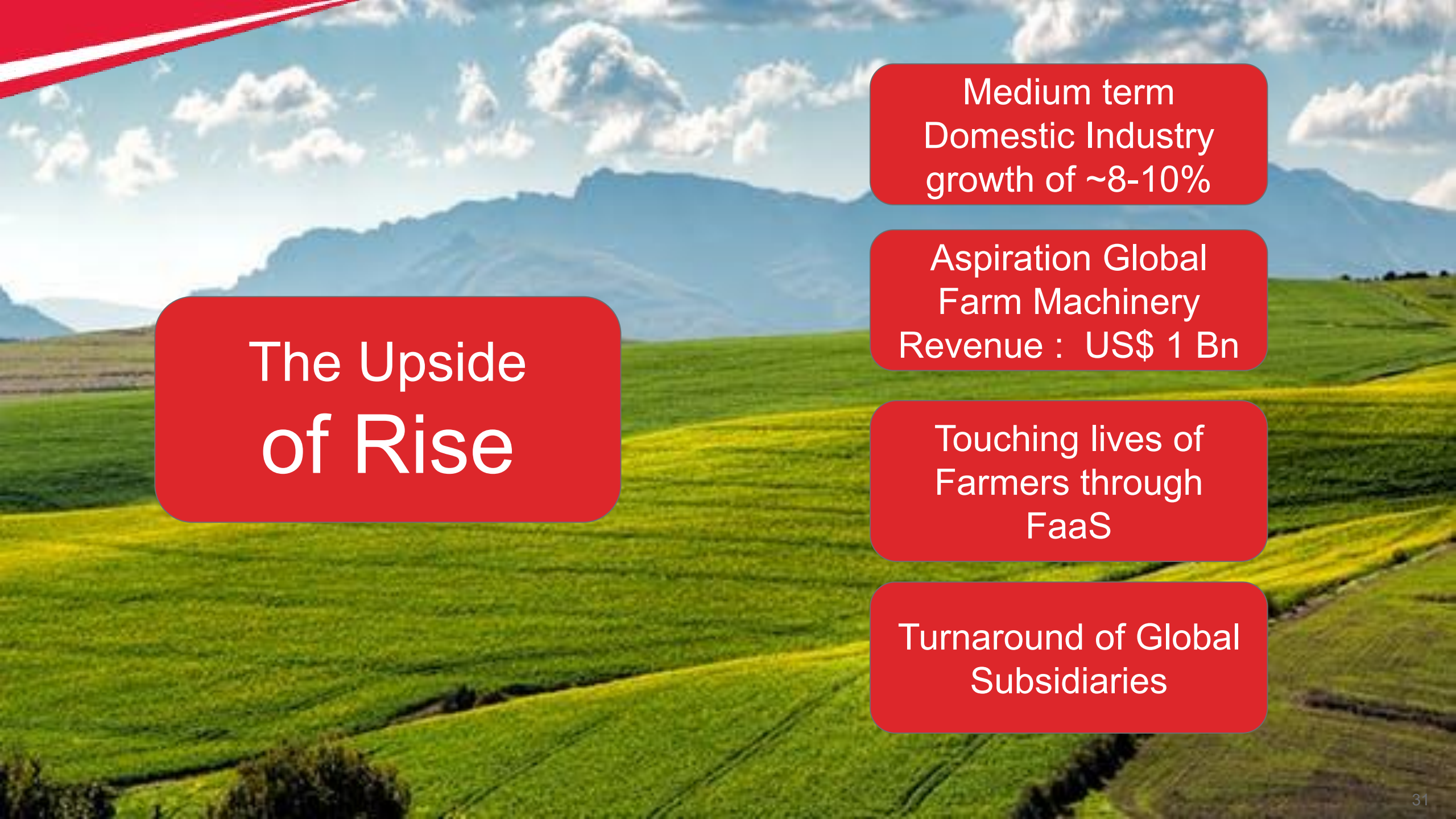


MUSA – *Creating Conditions for Profitable Growth*

- Improve Supply Chain Management
  - o Dealer Pipeline correction
- Cost Re-engineering Efforts
  - o Cost Reduction Savings Target : 20%
- One-off Corrective actions taken in F19






The Upside
of Rise
Medium term Domestic Industry growth of ~8-10%
Aspiration Global Farm Machinery Revenue : US$ 1 Bn
Touching lives of Farmers through FaaS
Turnaround of Global Subsidiaries


Mahindra
Rise.

ANALYST MEET F19

29th May, 2019

V S Parthasarathy

WE **BELIEVE...**



..in **Today**

..in **Legacy**

..in **Reach**

..in **FUTURise**

..in **oneMAHINDRA**

..in **Talent**

..in **Yield**

..in **RiseForGood**

...WE **DO**



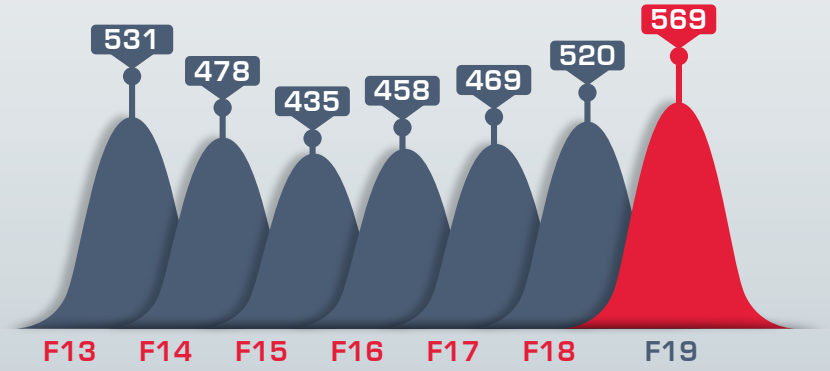
WE BELIEVE IN TODAY

Nurturing the present

SCALING NEW **PEAKS**

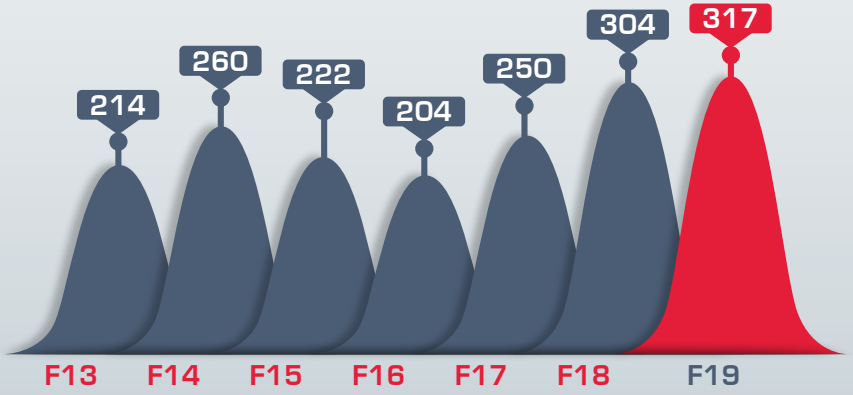
AUTO DOMESTIC

Highest ever domestic Automotive Volumes in F19 ['000]



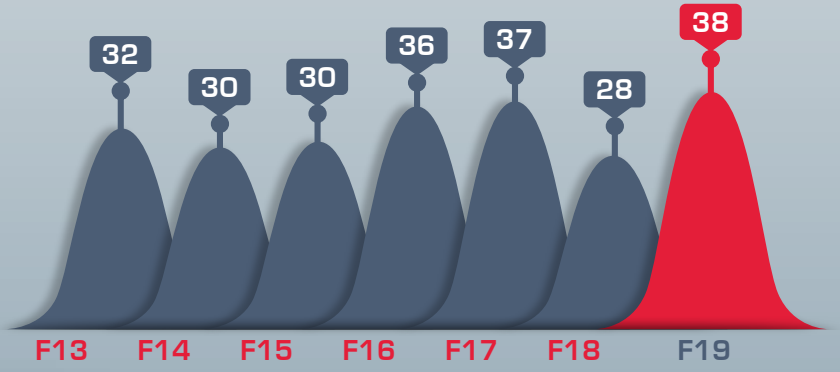
TRACTORS DOMESTIC

Highest ever domestic Tractors Volumes in F19 ['000]



AUTO EXPORTS

Highest ever exports from Automotive Sector ['000]



TRACTOR SALES

Mahindra cumulative tractor sales crosses 3 Million units

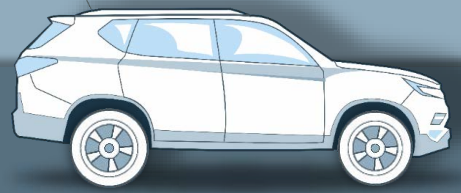


SLEW OF NEW **LAUNCHES**

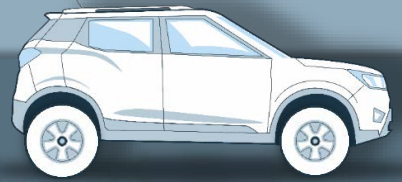
Igniting the UV segment: 3 Launches



MARAZZO



ALTURAS G4



XUV 300

Completed the Truck & Buses portfolio with the Launch of FURIO



FURIO

Launch of India's first Pick-up with 1,700 kg payload capacity – Maha Bolero Pik-Up



BOLERO PIK-UP

Reviving a timeless classic: Launch of JAWA



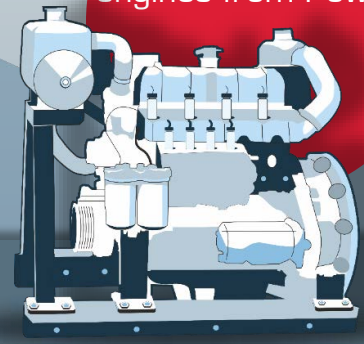
JAWA MOTORCYCLES

Fortifying the core – Launch of Novo 65 HP and 75 HP tractors



NOVO

Chartering new seas - Marine engines from Powerol



POWEROL

CONTINUING OUR

MARKET LEADERSHIP

Mahindra Rise.

MAINTAINING POLE POSITION WITH F19 MARKET SHARE OF

44.5%

IN SCV

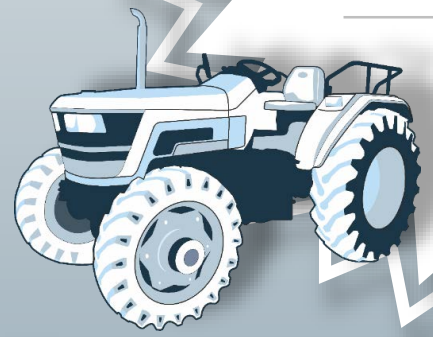


MAINTAINING POLE POSITION WITH F19 MARKET SHARE OF

40.2%

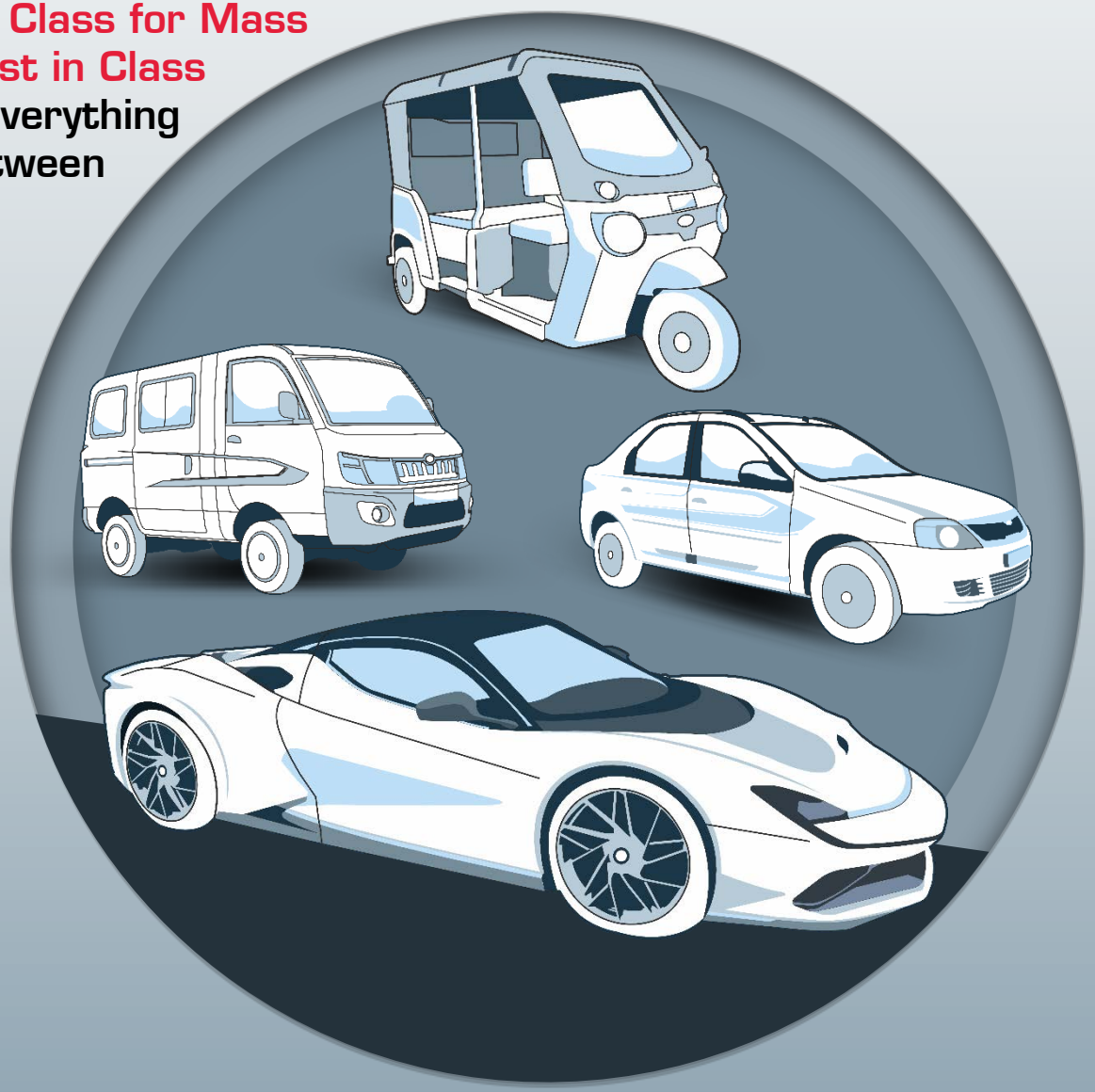
IN TRACTOR INDUSTRY

Mahindra Rise.



DRIVING TOWARDS AN **ELECTRIFYING FUTURE**

From Class for Mass
to Best in Class
and everything
in between





100 Mn eKms done

- Savings of **11,000 metric tons** on CO_2 emissions
- Equivalent of planting **5 lakh trees**



New Technology Plant at Bangalore



WE BELIEVE IN
REACH

Expanding our global footprint

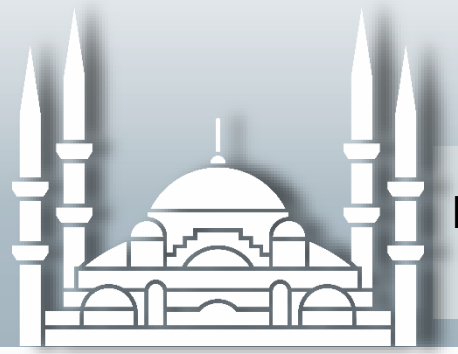


JV in
Sri Lanka

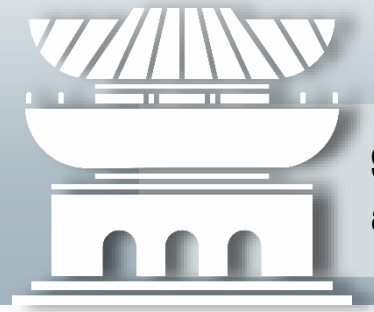
Automobili
Pininfarina

Makers Lab in US and
Germany by Tech M

Assembly Plant in
South Africa



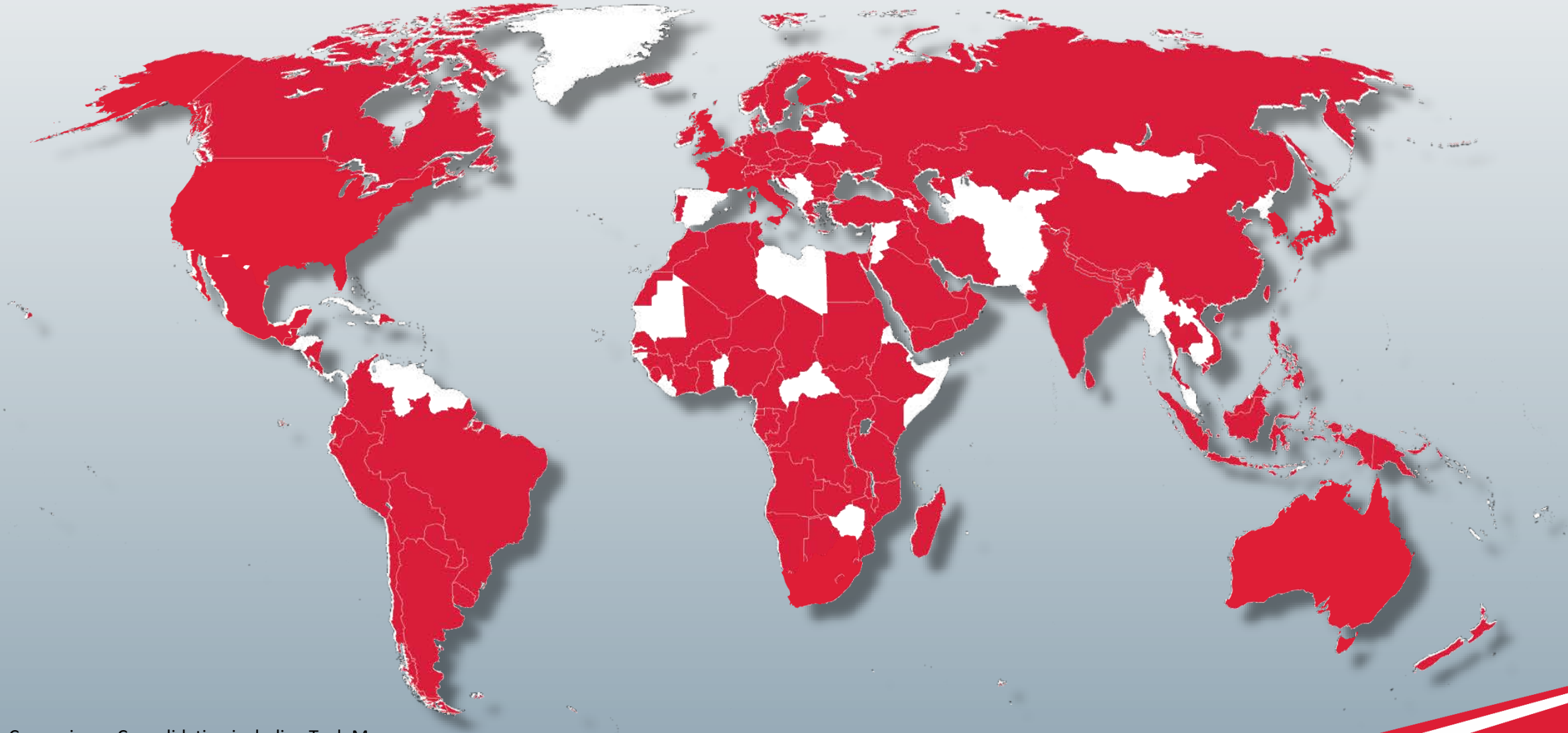
Entrenching in Turkey
New Products | R&D Centre | Financing



Ssangyong: #3 domestic auto company in South Korea

GLOBAL **PRESENCE**

…WITH GLOBAL REVENUE ACCOUNTING FOR 49% OF THE GROUP TURNOVER



*based on Convenience Consolidation including Tech M

WE BELIEVE IN
oneMAHINDRA

Delivering as a Group



KEY LISTED **COMPANIES PERFORMANCE**

Rs Crs

PAT (after NCI)

	Tech M	MMFSL	MLDL	MLL	MHRIL
F19	4,298	1,827	120	86	60
F18	3,800	1,185	101	64	132

TECH MAHINDRA

F19 Revenue up **12.9%**

F19 EBITDA up **34.6%**

Digital revenue up **~41%** in F19, constituting **~31%** of overall revenue

Commenced the maiden share **buyback program** during the year

Ranked **15th** on **Forbes Digital 100** listing in F19 (Highest ranked non-USA Company)



FEDERATION

MAHINDRA AND MAHINDRA FINANCIAL SERVICES

Highest ever quarterly Net Profit of **Rs 588 Cr**

Highest ever consolidated annual Net Profit of **Rs 1,827 Cr**

AUM crosses **Rs 67,000 Cr**

Highest ever vehicles & tractors financed in a single year - over **7.5 Lacs**

Strong performance by subsidiaries in Insurance & Rural Housing Finance businesses

POTENTIAL **BILLION DOLLAR** CANDIDATES



MAHINDRA SUSTEN

- Crossed Turnover of **Rs 2,600 Cr**
- 2 New Patents granted in India and US
- International foray into Saudi Arabia and Bangladesh

MAHINDRA ACCELO

- Accelo crosses **Rs 1,950 Cr** in revenue
- In Top 3 world wide for Electrical Steel processing
- India's largest steel processing network for Auto & Electrical Steel
- India's first Authorized Recycler for motor vehicles
- Ranked 6th in Great Place to Work (Mid size Workplaces)

MAHINDRA RURAL HOUSING FINANCE

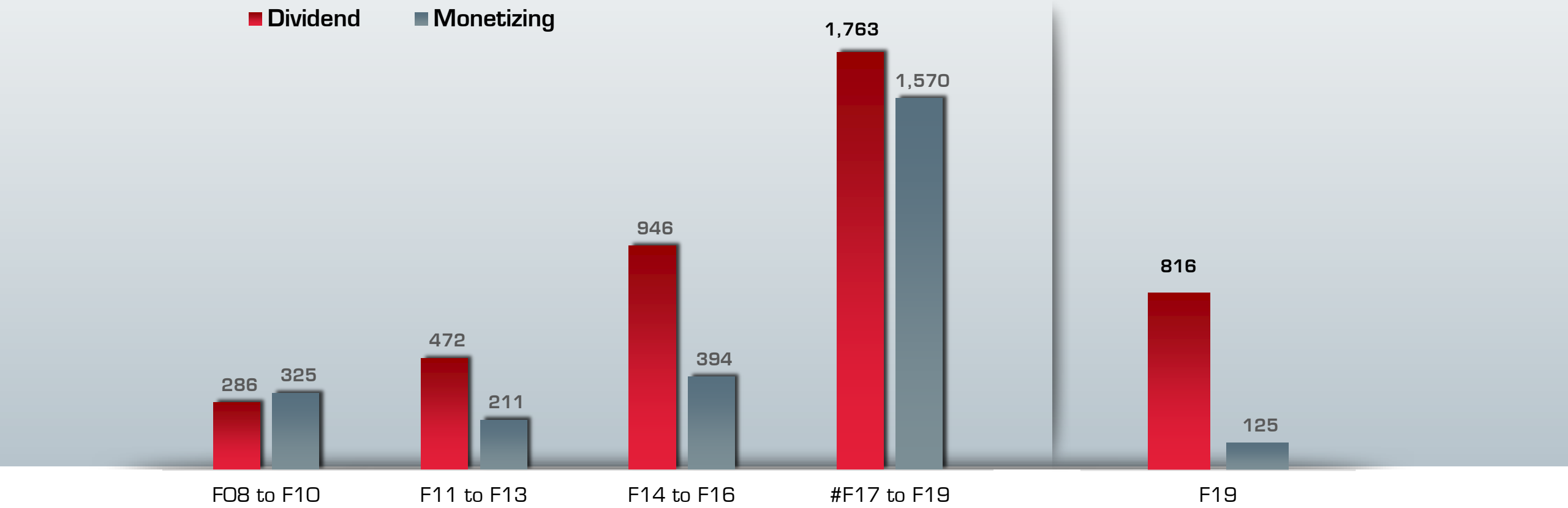
- Net Worth Crosses **Rs 1,000 Cr**
- PAT crosses **Rs 250 Cr (44% Growth)**
- NPA % at March 2017 level
- Top 50 in Great Places to Work (BFSI)

POWEROL

- Highest ever Revenue
- Launched Gas Genset Range
- Launched Sea Hawk range of marine engines
- Breakthrough in International Telecom market: Vietnam, Africa, Myanmar

VALUE REALIZATION

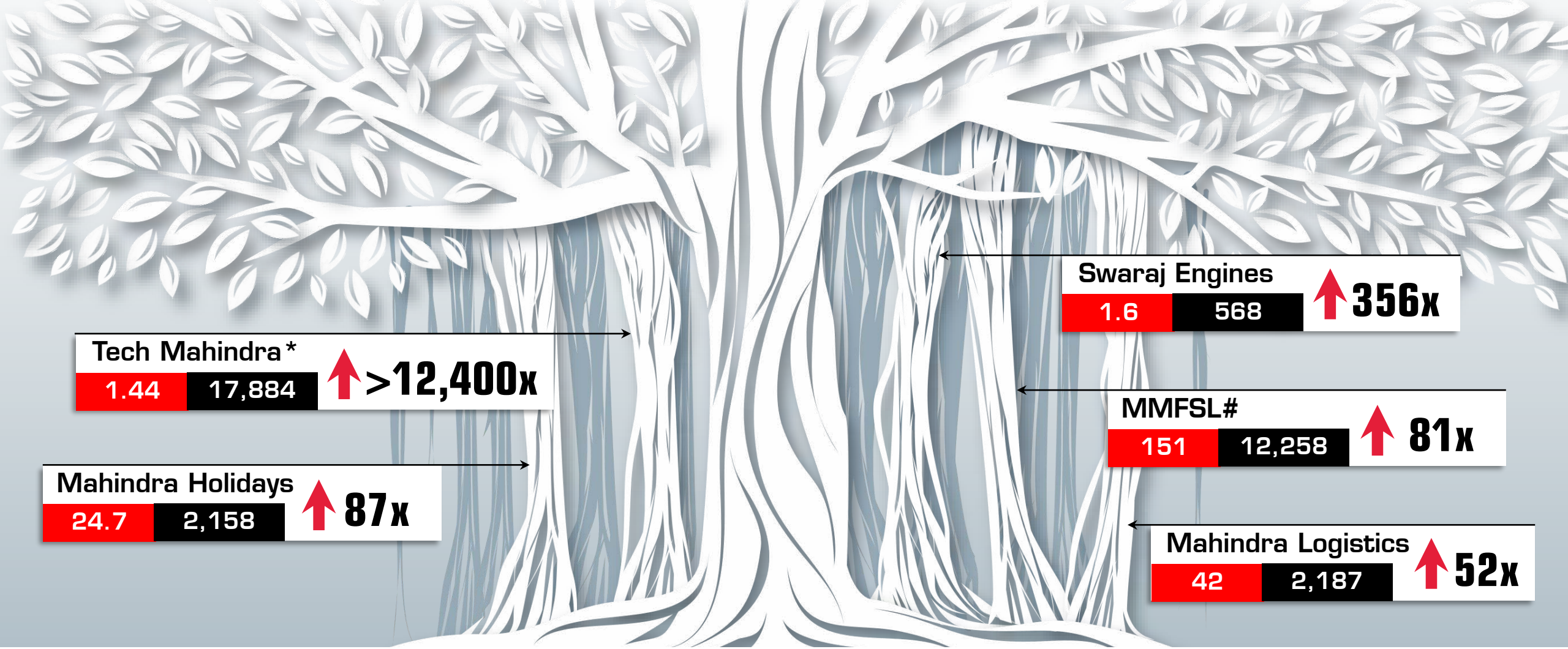
Rs Crs



Group investments are a source of consistent cash flows

Above excludes gain on transfer of investment to group companies

Includes gain on CIE Spain share sales at MOICML



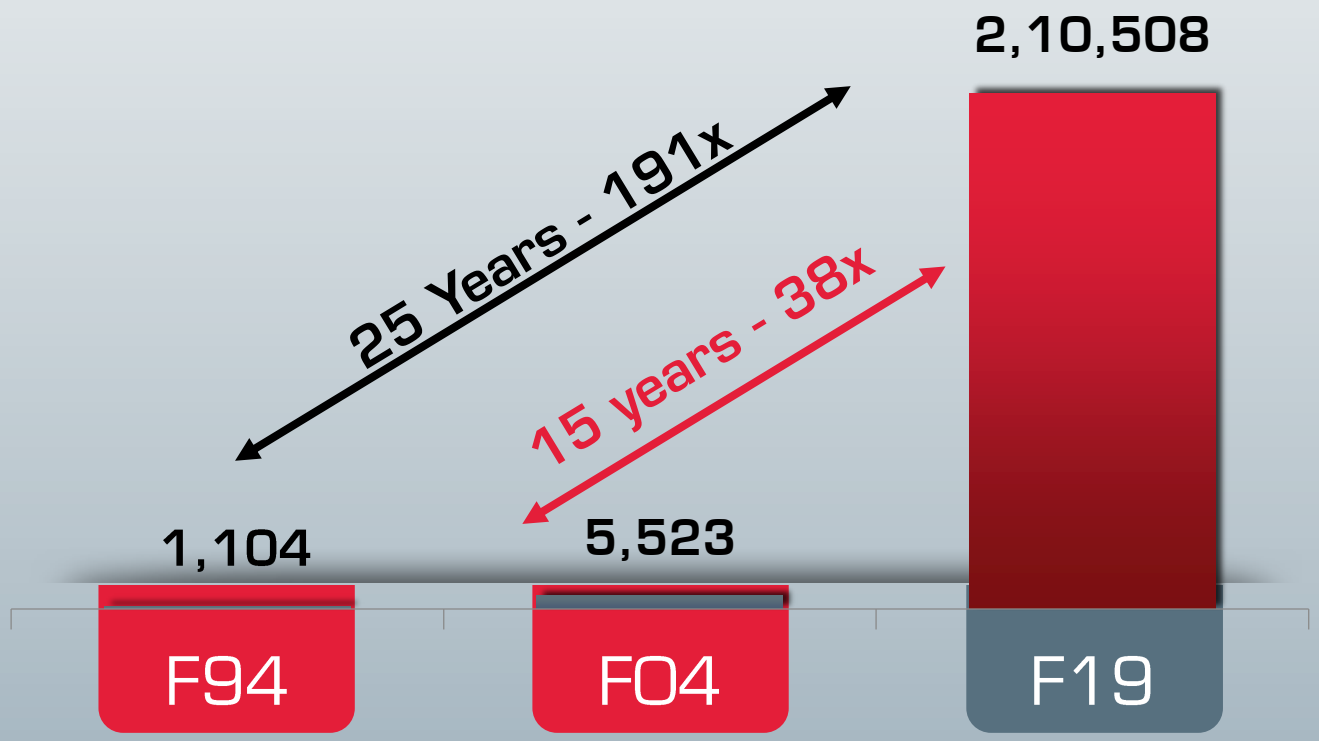
BEAN TO BANYAN

Rs Crs

* Against original investment of Rs 1.44 Crs | # Excluding investment done in F18 | Market Price as on 31st March 2019

GROUP VALUE CREATION

Group Market Cap - (Rs Cr)



Prices as on 31st March | $ = INR 69.32

Mkt. Cap (31st Mar19)	Rs Crs
Mahindra & Mahindra	83,779
Tech Mahindra	76,299
MMFSL	26,020
Mahindra CIE	8,882
Ssangyong	4,656
Mahindra Logistics	3,761
Mahindra Holidays	3,198
Mahindra Lifespaces	1,888
Swaraj Engines	1,709
Mahindra EPC	315
Total	2,10,508
	$ 30.4 bn

WE BELIEVE IN YIELD

Growing Profitably



Q4 OPERATING ENVIRONMENT

External Factors



Liquidity Crisis



Stress in Financial Sector



Competitive Intensity



Poor Consumer sentiment accentuated by pre-election uncertainty



Subdued Rural Environment

Internal Factors



New Product Impact

- Higher brand spend
- Lower realization due to introductory prices
- Higher depreciation and amortization expenses



Passing on commodity price increases

QUARTERLY PERFORMANCE

M&M + MVML SNAPSHOT

Rs Crs

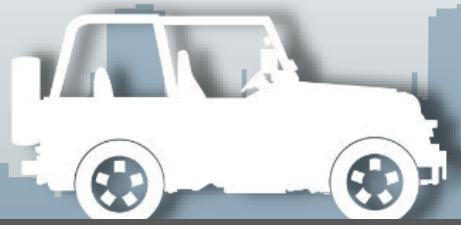


Volume – Auto	174,137 nos.	165,162 nos.	▲ 5.4%
Volume - FES	60,244 nos.	70,635 nos.	▼ -14.7%
	Q4 F19	**Q4 F18**	
Net Sales & Operating Income	13,808	13,189	▲ 4.7%
EBITDA	1,868	1,995	▼ -6.4%
OPM	13.5%	15.1%	▼ -160 bps
PBT (before EI)	1,515	1,672	▼ -9.4%
PBT (after EI)	1,410	1,720	▼ -18.0%
PAT (before EI)	1,074	1,107	▼ -3.0%
PAT (after EI)	969	1,155	▼ -16.1%

SEGMENT

REVENUE & RESULT – Q4

Rs Crs





AS		SEGMENT REVENUE	FES	
Q4 F19	**10,222**		**Q4 F19**	**3,206**
Q4 F18	9,120		Q4 F18	3,716
% Inc/ (Dec)	12.1%		% Inc/ (Dec)	-(13.7)%
Q4 F19	**900**	**SEGMENT RESULT**	**Q4 F19**	**519**
Q4 F18	960		Q4 F18	723
% Inc/ (Dec)	-(6.2)%		% Inc/ (Dec)	-(28.3)%

F19 FINANCIAL

HIGHLIGHTS



Highest Profits ever at all levels

EBITDA

PBIT

PAT



Mount 5k – 50k

- Annual **PAT** crossed **Rs 5,000 Crs** mark for the first time
- Annual **Revenue** crossed **Rs 50,000 Crs** mark for the first time



Profitable Growth

Delivered **30%** PAT (before EI) growth vs **11%** increase in topline

YEARLY PERFORMANCE

M&M + MVML SNAPSHOT

Rs Crs

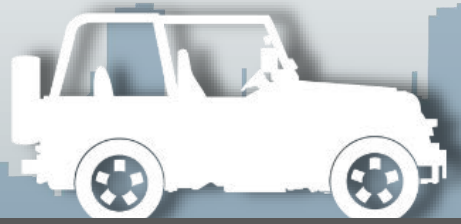


Volume – Auto	607,548 nos.	548,508 nos.	▲ 10.8%
Volume - FES	3,27,033 nos.	3,17,531 nos.	▲ 3.0%
	F19	**F18**	
Net Sales & Operating Income	52,848	47,577	▲ 11.1%
EBITDA	7,530	7,043	▲ 6.9%
OPM	14.2%	14.8%	▼ -60 bps
PBT (before EI)	7,011	6,182	▲ 13.4%
PBT (after EI)	6,988	6,615	▲ 5.6%
PAT (before EI)	5,430	4,190	▲ 29.6%
PAT (after EI)	5,401	4,623	▲ 16.8%

SEGMENT

REVENUE & RESULT – F19

Rs Crs

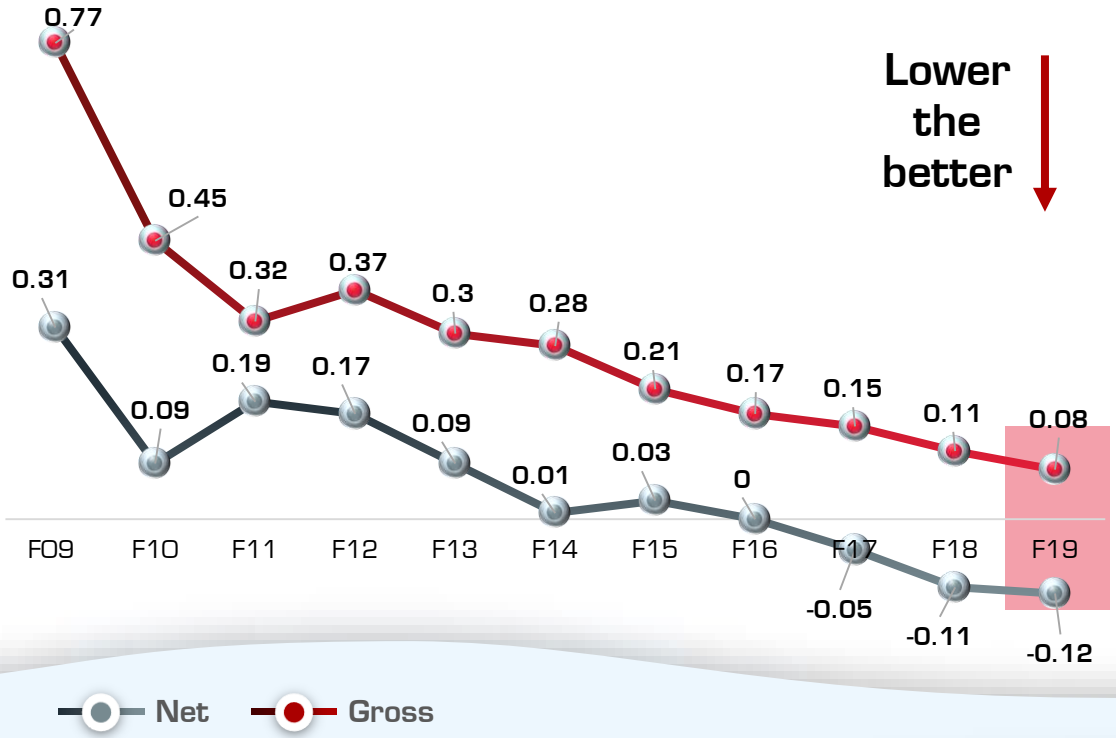




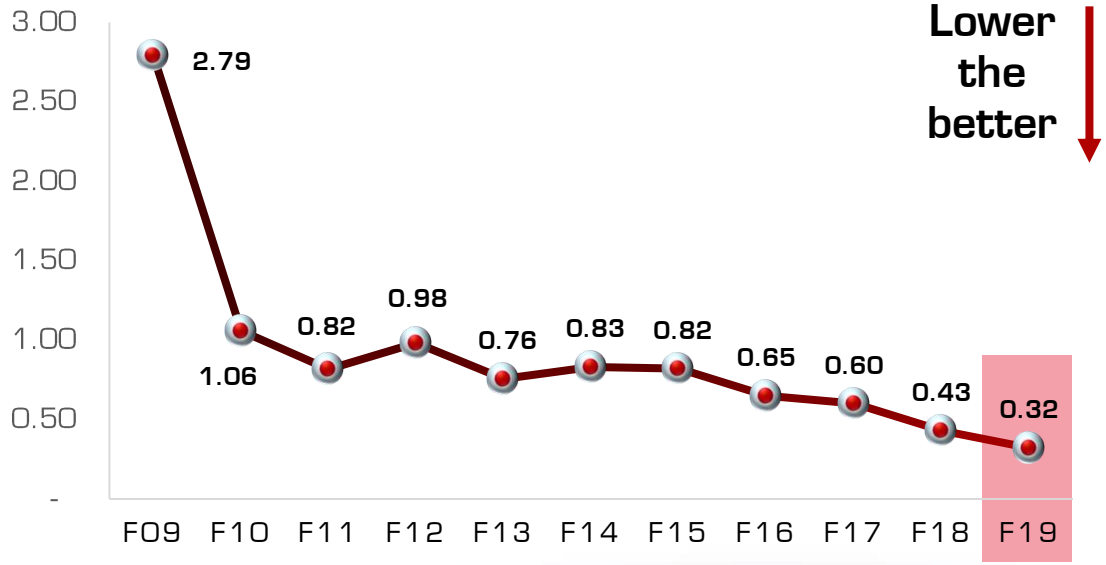
AS			FES	
F19	**34,615**	**SEGMENT REVENUE**	**F19**	**16,875**
F18	30,568		F18	15,804
% Inc/ (Dec)	13.2%		% Inc/ (Dec)	6.8%
F19	**2,782**	**SEGMENT RESULT**	**F19**	**3,265**
F18	2,829		F18	3,145
% Inc/ (Dec)	-(1.7%)		% Inc/ (Dec)	3.8%

WELL CAPITALISED BALANCE SHEET

Debt Equity Ratio M&M + MVML



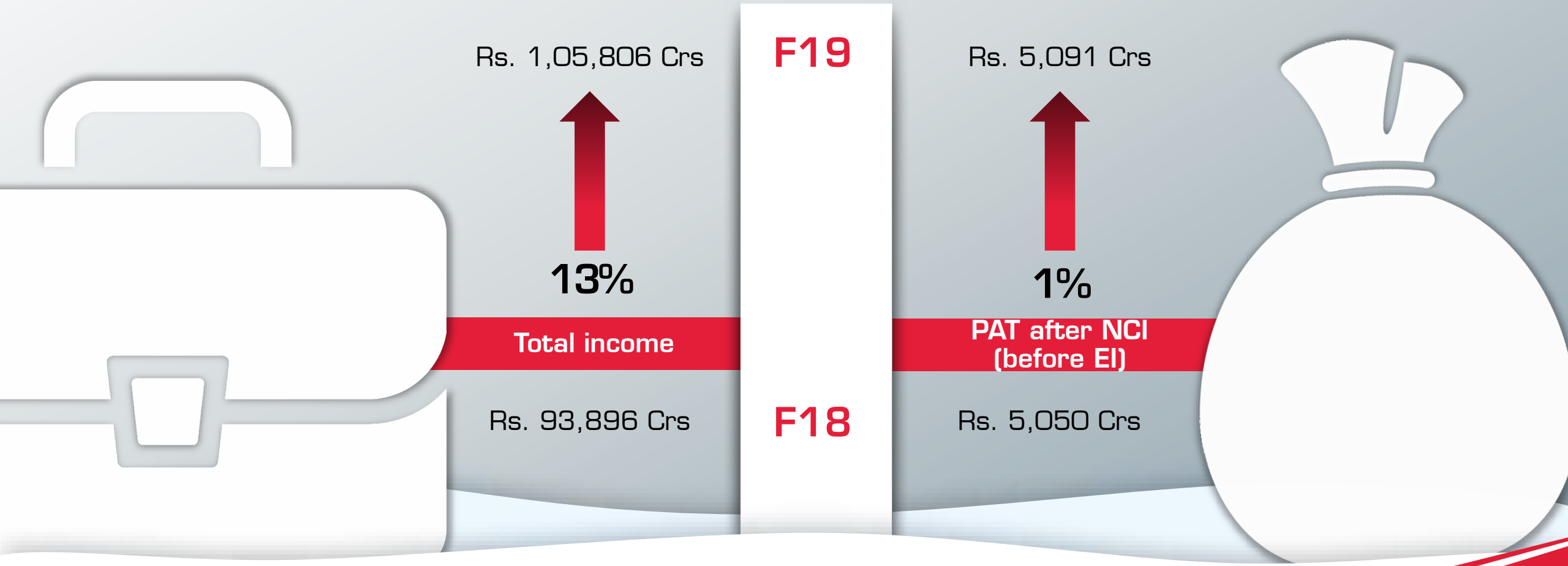
Gearing Multiple M&M + MVML



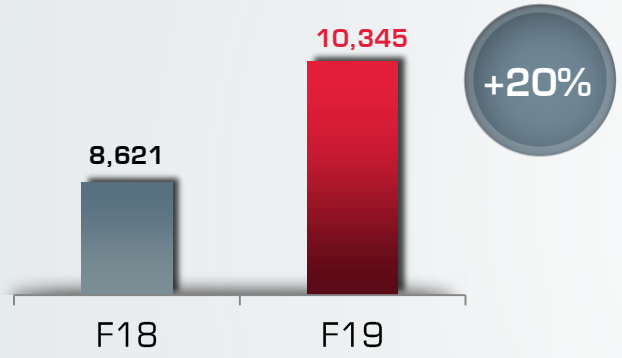
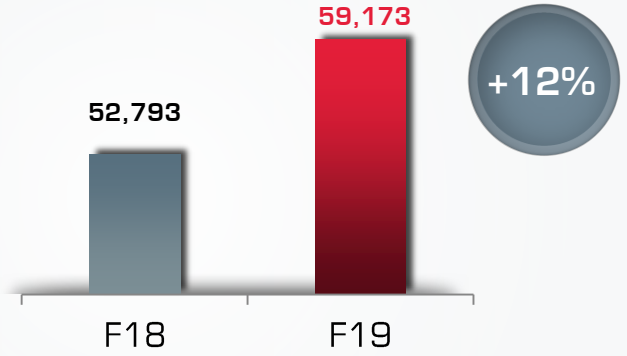
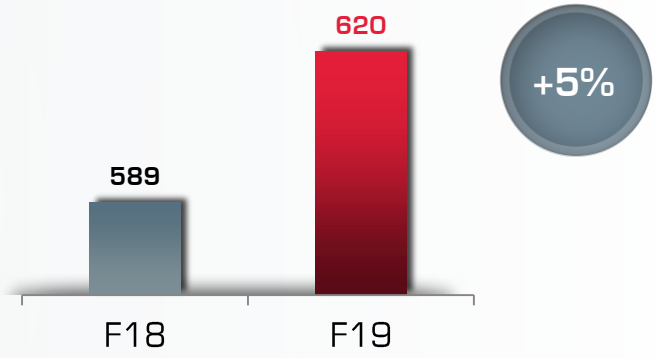
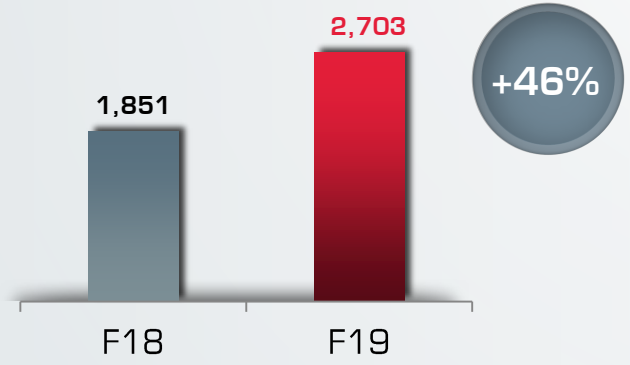
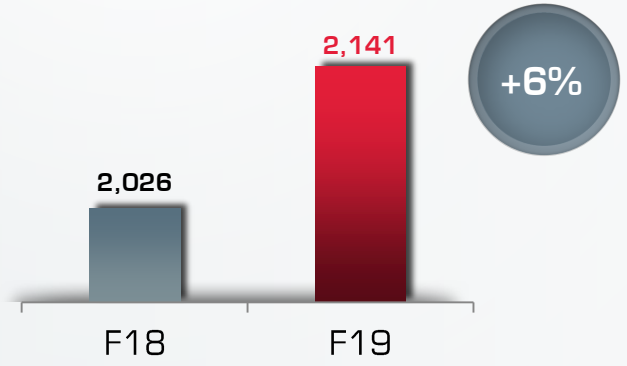
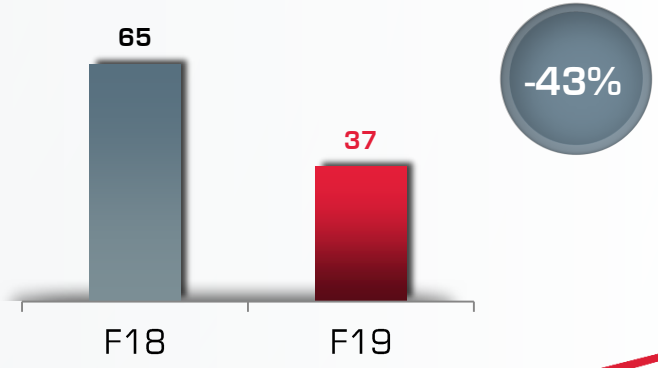
F19
CONSOLIDATED
RESULT

FINANCIAL HIGHLIGHTS

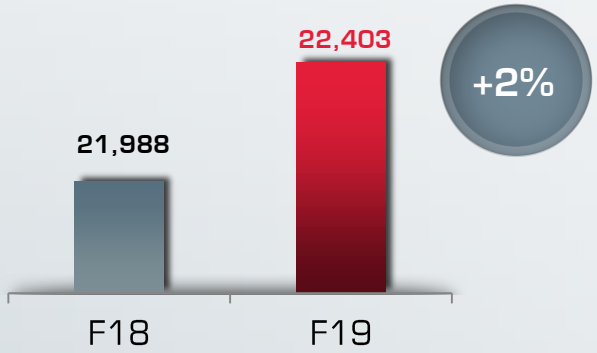
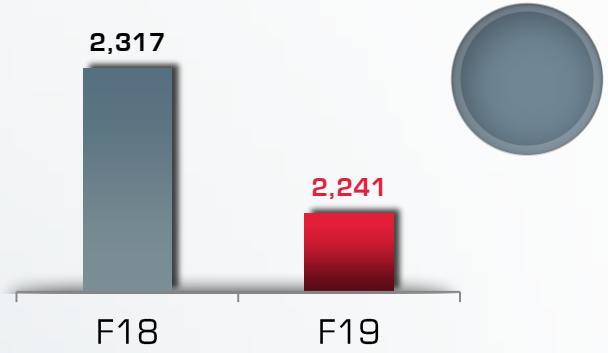
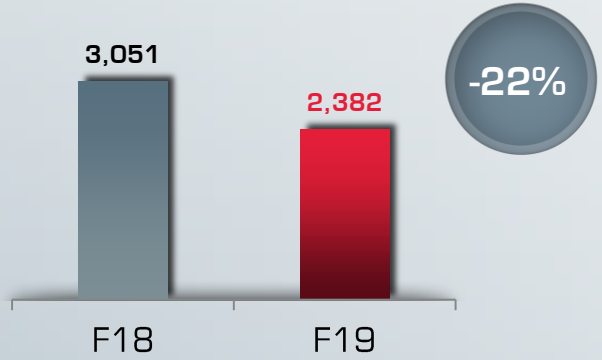
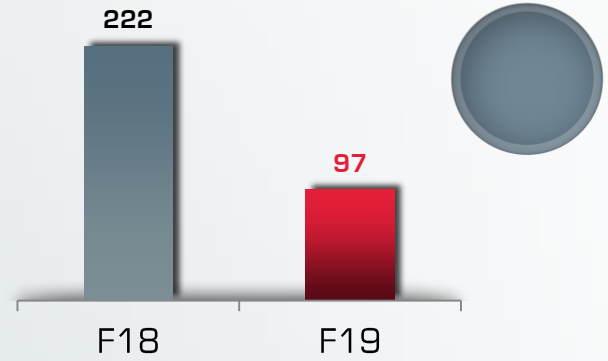
M&M Consolidated – F19 vs F18



SEGMENT PERFORMANCE

	Financial Services	Automotive	Real Estate
Segment Revenue			
Segment Result			

SEGMENT PERFORMANCE

	Farm Equipment	Hospitality
Segment Revenue		
Segment Result		



WE BELIEVE IN "RISEFORGOOD"

Acting Responsibly

MAHINDRA GROUP TO GO CARBON NEUTRAL BY 2040

By focusing on Energy Efficiency and Renewable Power

Mahindra Group companies sign up for commitments addressing Climate Change

EP 100

- Mahindra Vehicle Manufacturers Ltd
- Mahindra Heavy Engines Ltd

EV 100

Mahindra ELECTRIC

Mahindra Electric

RE 100

ClubMahindra

Mahindra Holidays & Resorts India Ltd.

AWARDS AND RECOGNITIONS

- Mahindra Rise. "Zero Waste to Landfill" certification by Intertek.
- Mahindra Rise. In Fortune's Global 'Change The World' list of companies.
- Tech Mahindra Recognized as a Leader in the Dow Jones Sustainability Indices 2018
- Mahindra Rise. M&M won Frost and Sullivan's 2018 Smart Factory of the Year Award.

INITIATIVES



Biogas plant from **Powerol**

Accelo set up India's first organized, automated, pollution-free **vehicle scrapping and recycling facility**



Mahindra's Igatpuri Plant is India's first **Carbon Neutral Facility**

Nanhi Kali

Supported over **3,70,000** girls till date

1,51,097 Girls Supported in F19

66,695 girls received tablet based learning



Mahindra Pride School

Trained over **1,35,000** youth till date.

9 Mahindra Pride Schools

3,000 Mahindra Pride Classrooms in 14 States



Lifeline Express

1,10,175 individuals treated through **20 Lifeline Express projects**

Project in Arrah, Bihar in F19

11,119 Beneficiaries in F19



Mahindra Hariyali

16.27 million trees planted till date

1.32 million trees planted in F19

Average survival rate of the plantations >70%



WE BELIEVE IN
TALENT

Creating Dynamic Ecosystem





Forbes

ranked M&M as

#55 on

"Global 2000: World's Best Employers"

GREAT PLACE TO WORK®

5 Mahindra companies featured on Great Place to Work's

"India's Best Companies to Work For – 2018"

Mahindra Rise. | Mahindra HOME FINANCE | Mahindra FINANCE | Mahindra INSURANCE BROKERS | ClubMahindra

GREAT PLACE TO WORK®

2 Mahindra companies featured on Great Place to Work's

"India's Great Mid-size workplaces - 2018"

Mahindra INTERTRADE | Mahindra LIFESPACES

GREAT PLACE TO WORK®

2 Mahindra companies featured on Great Place to Work's

"25 Best Large Workplaces in Asia 2019"

Mahindra Rise. | Mahindra FINANCE

WE BELIEVE IN "FUTURise"



MOBILITY AT INFLECTION POINT



Full Range Player

UV
Full impact of the 3 new launches

SCV
Continue to be a market leader

MHCV
Full range player with Furio launch and on path to profitability



Fully prepared for BSVI

Diesel
Effective, timely migration

Gasoline
New range of powertrain

Costs
Better than internal targets



Pioneering the Shared Economy

Smart Sustainable Mobility Solution

Glyd

Zoomcar

Smart-Shift / Porter

Trringo



Win-win collaborations

Ford

SYMC

Global R&D

e-mobility
EESL
SmartE
Uber
Thane Municipal Corp.
Govt. of Maharashtra



Leading the way in EV's

Well equipped for an exciting journey ahead both in India and abroad

FARM TECH



Fortifying the Core

- Strengthening our leadership
- 3 Brand Strategy
- Sufficient Headroom



Farm Machinery

- Domestic business on a strong growth trajectory
- Leveraging global reach through 3 key centres of excellence:
- Harvestors: Sampo
- Rice Value Chain: MAM
- Implements: Hisarlar



Globalization

- Strengthening Mahindra Brand in Global Markets by tapping the needs of small farmers
- Profitable scaling up of global subsidiaries
- Targeting 50% of revenues from overseas



Technology

- Driverless
- Precision Farming
- Tech-heavy new platforms
- Digital Farming Solutions

WE BELIEVE IN **LEGACY...**

...Built on robust corporate governance

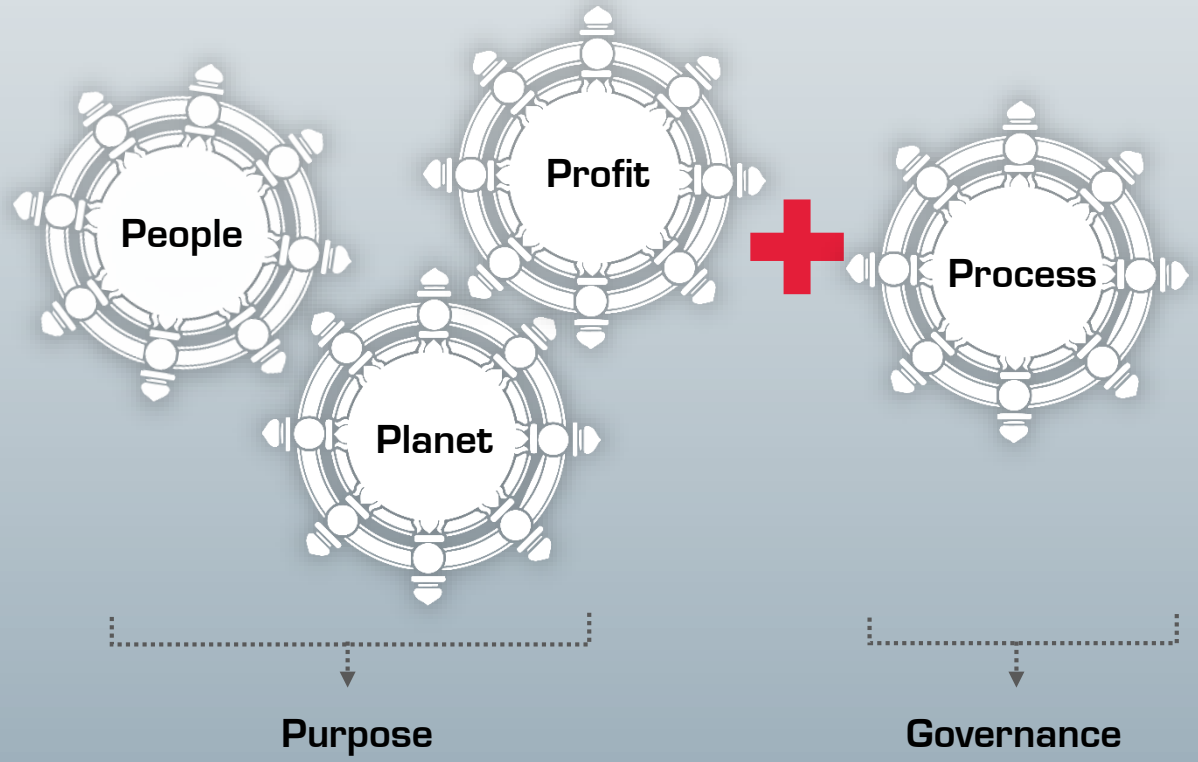


CAPITALISM REIMAGINED

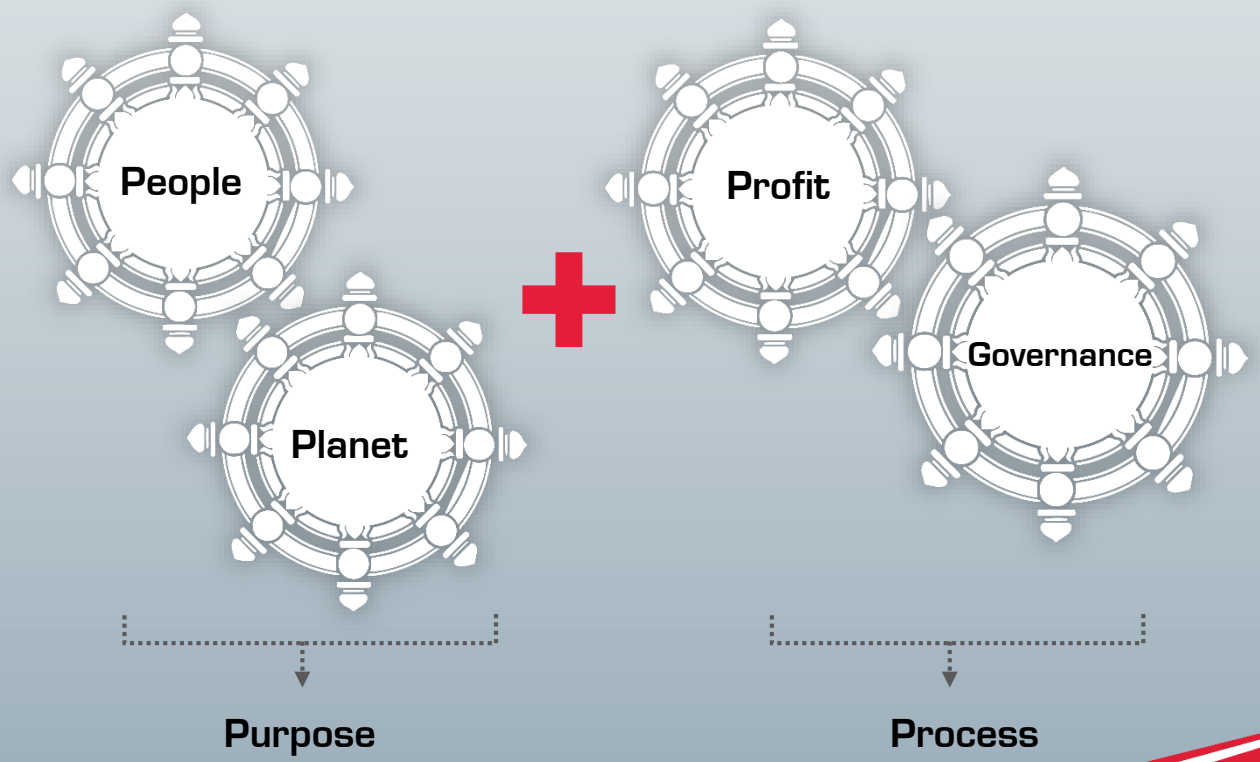
Profit with Purpose - The Mahindra Rise Way

Adding the 4th "P" to People, Planet, Profit + Process

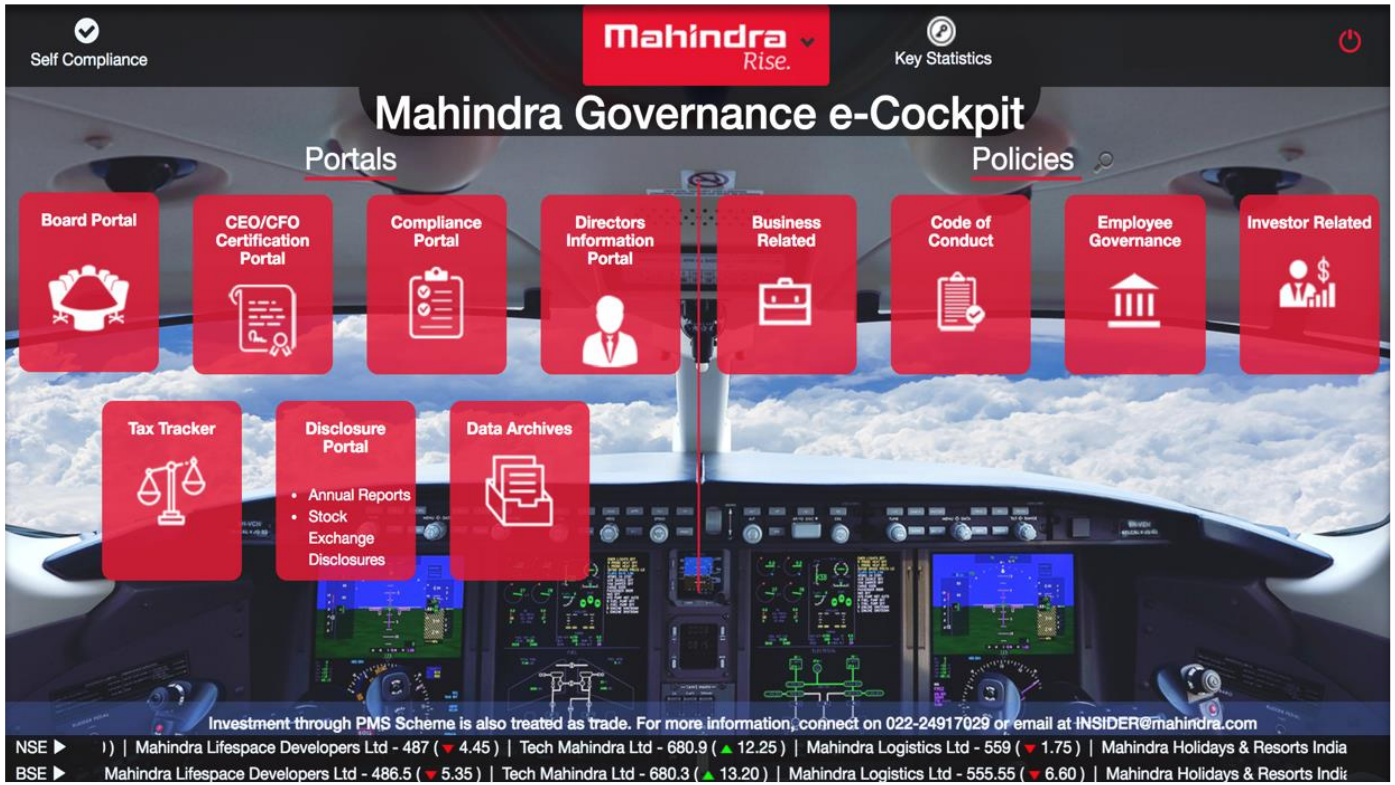
Current



The Mahindra Rise Way

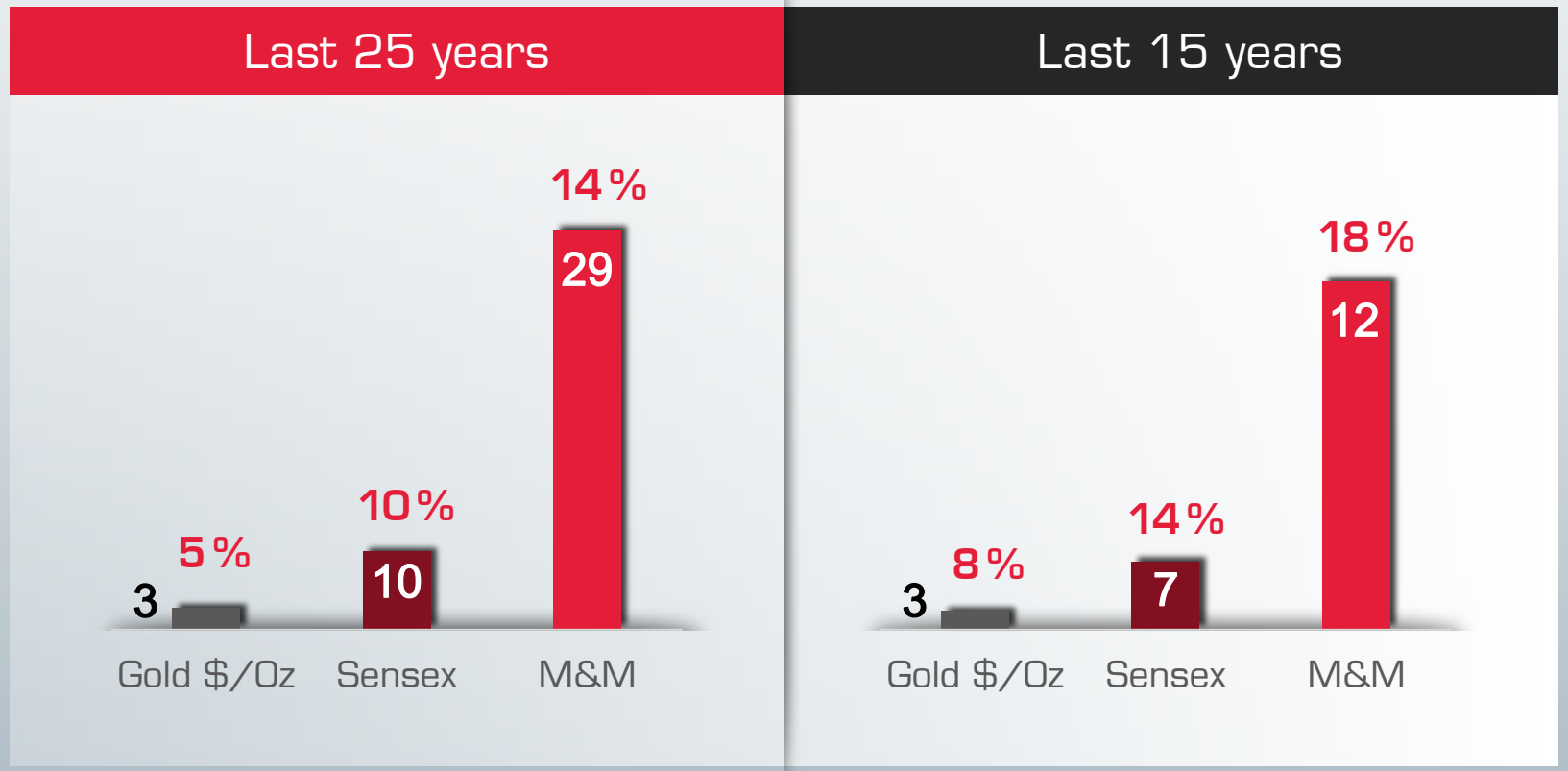


GOVERNANCE IN ACTION



- AAA rating for five years in a row by all four leading rating agencies
- ESG Calls
- Integrated Annual Report
- M&M received the Business Vision Award for 'Best Corporate Governance – India 2019'

LONG-TERM VALUE CREATION



>3,000 times return in last 42 years

As at 31st March 2019

Designed by **BELIEF**

Designed with **GOVERNANCE**

Designed for **SHAREHOLDER PROSPERITY**

DESIGNED TO RISE!

75 75++

KAL, AAJ AUR KAL