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:
30th May, 2016

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 12th May, 2016 wherein we had given you an advance intimation of the upcoming Analyst or Institutional Investor Interactions on 12-05-2016 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 Annual Audited Financial Results (stand-alone and consolidated) of the Company for the year ended 31st March, 2016, 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.

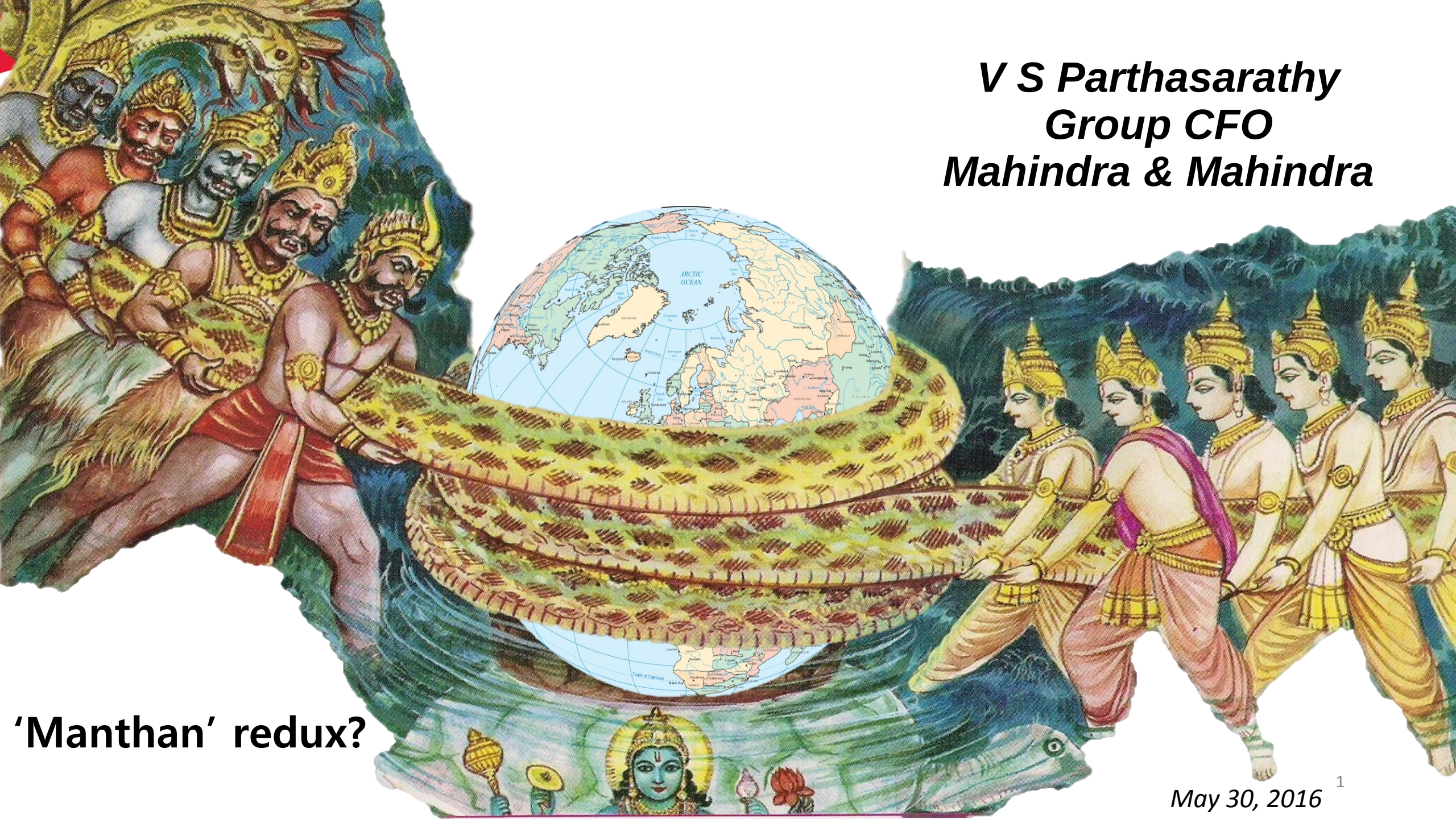
Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a.

Z:\M & M DATA\Stock-Exchange\SE - Schedule of Analyst or Investor Meet - (30.05.2016).docx

V S Parthasarathy
Group CFO
Mahindra & Mahindra



‘Manthan’ redux?

May 30, 2016

Story unfolding today….

Churn all around

Cascading to India

Mahindra in this churn

Performance – Q4 & F16

Churn…… Nectar?

Story unfolding today….

Churn all around

Cascading to India

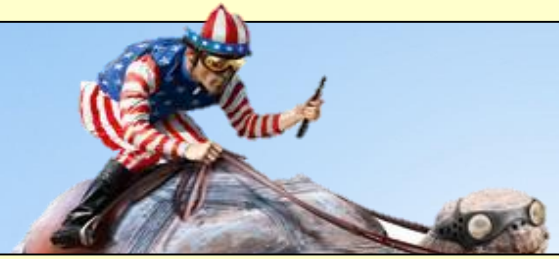
Mahindra in this churn

Performance – Q4 & F16

Churn…… Nectar?

Churning all around - Faltering global growth

US has seen some growth



European economies are still struggling



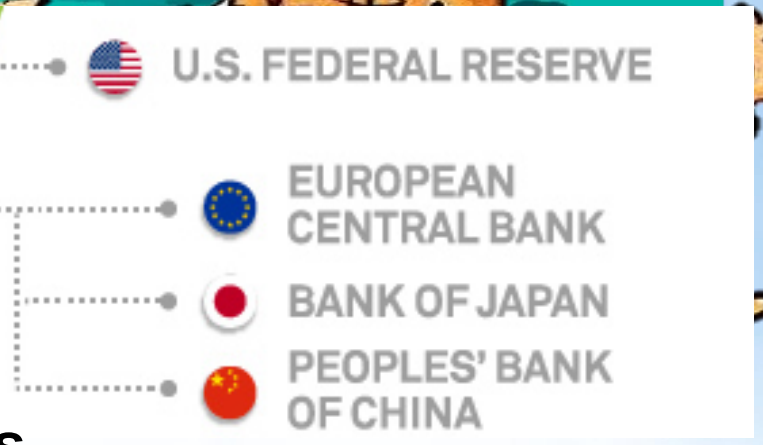
Record low commodity and oil prices



1st rate hike by Fed since'06

Negative int. rate at Euro





Divergent Interest rate policies

Churning all around - Faltering global growth

'India' is the star -yet to shine

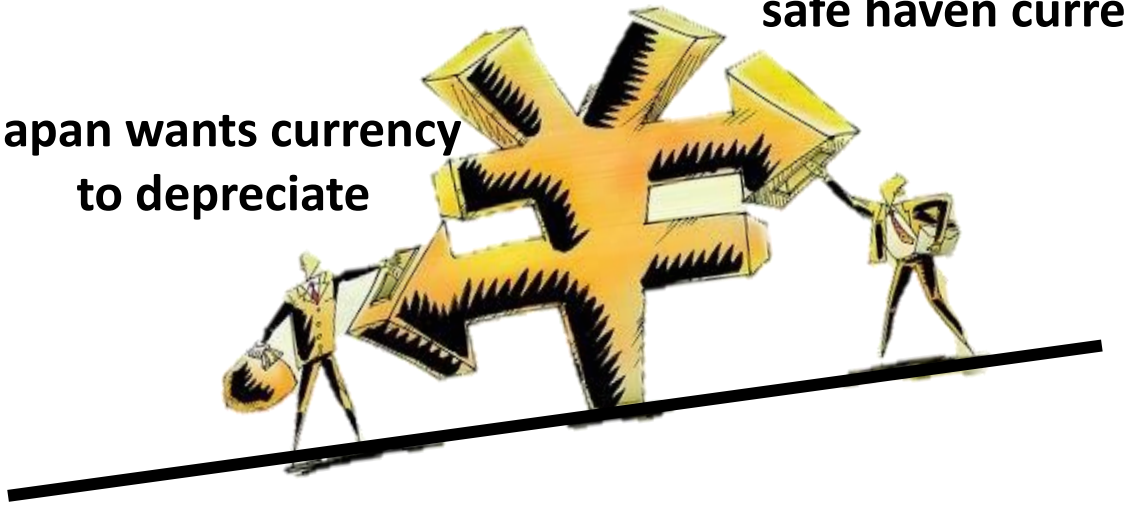
China is slowing down

Brazil & Russia is in trouble



but it is appreciating as safe haven currency

Japan wants currency to depreciate



Migration issue



Story to cover today….

Churn all around



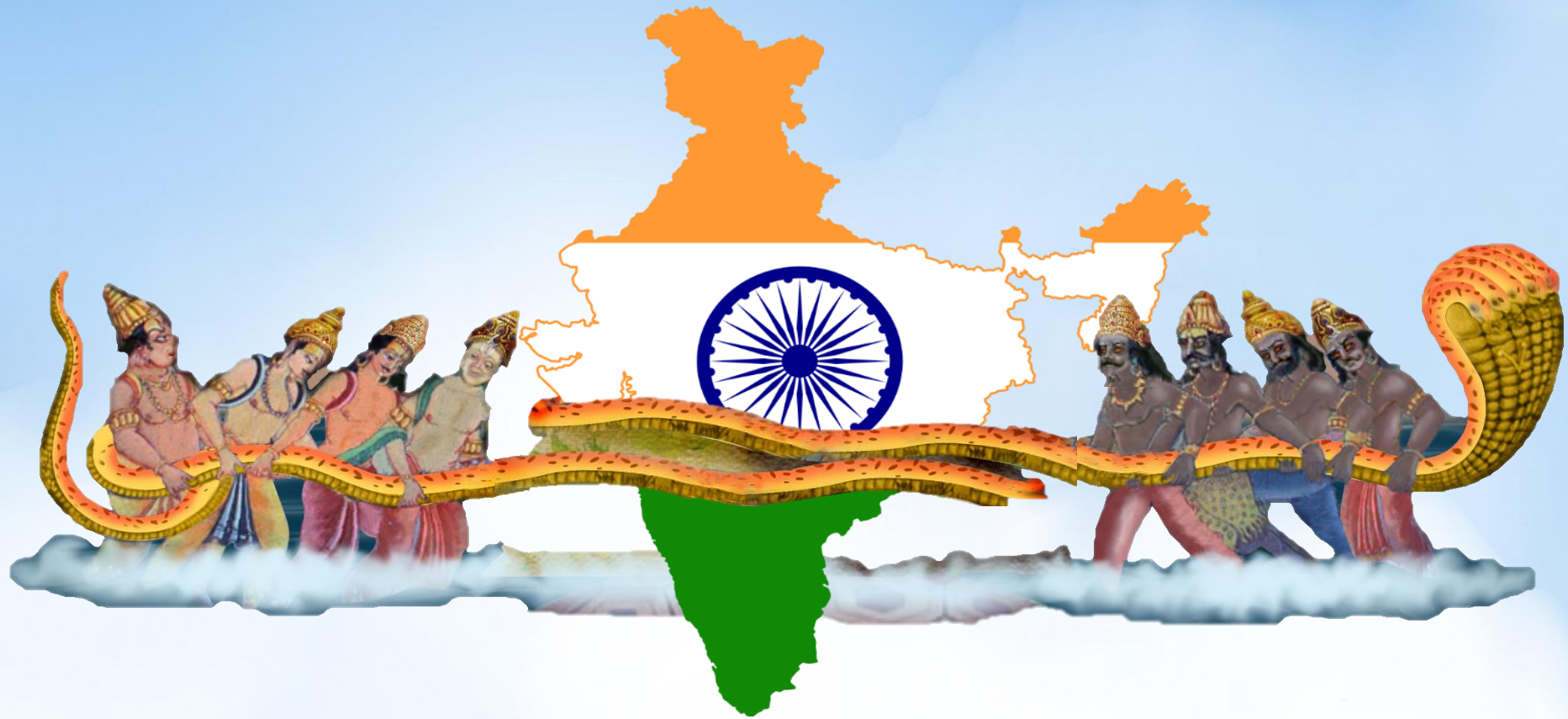
Cascading to India

Mahindra in this churn

Performance – Q4 & F16

Churn…… Nectar?

India in churn of its own



India in churn of its own



- Government with good agenda, but lacks numbers
- Excellent macro-economic conditions; but, weak demand & investment growth
- Favourable oil / commodity prices, falling interest rate, but poor exports
- Long term directional growth of auto is bullish; however, short-term challenges remains
- 60% of Indian agriculture is dependent on monsoon.
- 2 consequent monsoon deficit

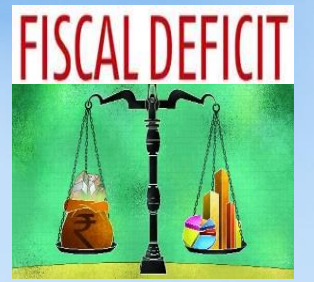
India in churn of its own

Digital India
Power To Empower



START UP INDIA
STAND UP INDIA

Skill India
कौशल भारत - कुशल भारत



THE BANKRUPTCY CODE

Govt. focusing on long term measures

Experiencing short term pains



- Lower MSP increase
- Ballooning of NPAs
- GST, Land bill stuck
- 'Bharat' still struggling
- Over-leveraged Balance Sheet

Story to cover today….

Churn all around

Cascading to India

Mahindra in this churn

Performance – Q4 & F16

Churn…… Nectar?

M&M, a microcosm of India… ‘Manthan @ Mahindra’

Tough year for M&M businesses

- Two successive monsoon failure
- Moderate increase in MSP
- Rural slow-down impacting both tractor and auto businesses
- Increased competition in compact UV segment impacting market share
- Increase in cess on auto - 2% to 4%
- Expiry of Fiscal incentives (Haridwar)
- Global slowdown affecting exports

Pressure on
Volumes
Revenue
Margins



In difficult times, tough get tougher..

- 14 new launches in Auto and 2 new Launches in FES
- New launches helped improve Tractor Market Share
- Successful launch of ground-up gasoline KUV100
- Focus on Agri – Consolidation
- Discipline on Cost & Working Capital
- Global focus –PMTC, Pininfarina & MAM
- Benign Commodity & Oil prices



Story to cover today….

Churn all around

Cascading to India

Mahindra in this churn

Performance – Q4 & F16

Churn…… Nectar?

FINANCIALS SNAPSHOT



Quarterly PERFORMANCE

M&M + MVML SNAPSHOT

	Q4 FY 16	Q4 FY 15	Rs Crs
Volume – FES	43,415 nos.	38,761 nos.	▲ 12.0%
Volume - Auto	1,40,509 nos.	1,23,169 nos.	▲ 14.1%
Net Sales & Operating Inc.	10,160	9,000	▲ 12.9%
EBIDTA	1,269	1,004	▲ 26.4%
PBT Before EI	931	740	▲ 25.8%
PAT Before EI	662	550	▲ 20.4%
OPM	12.5%	11.2%	▲ 130 bps
PAT After EI	668	586	▲ 14.0%

SEGMENT REVENUE & RESULT – Q4

AS

SEGMENT REVENUE	
Q4 F 16	7451
Q4 F 15	6515
% Inc/ (Dec)	14.4%
SEGMENT RESULT	
Q4 F 16	713
Q4 F 15	583
% Inc/ (Dec)	22.3%

FES

SEGMENT REVENUE	
Q4 F 16	2743
Q4 F 15	2519
% Inc/ (Dec)	8.9%
SEGMENT RESULT	
Q4 F 16	353
Q4 F 15	283
% Inc/ (Dec)	24.7%





Yearly PERFORMANCE

M&M + MVML SNAPSHOT

	FY 16	FY 15	Rs Crs
Volume – FES	2,14,173 nos.	2,34,766 nos.	▼ 8.8%
Volume - Auto	4,94,096 nos.	4,64,850 nos.	▲ 6.3%
Net Sales & Operating Inc.	38,857	36,968	▲ 5.1%
EBIDTA	5,199	4,603	▲ 12.9%
PBT Before EI	4,508	4,021	▲ 12.1%
PAT Before EI	3,292	3,088	▲ 6.6%
OPM	13.4%	12.5%	▲ 90 bps
PAT After EI	3,298	3,423	▼ 3.7%

Performance Indicators

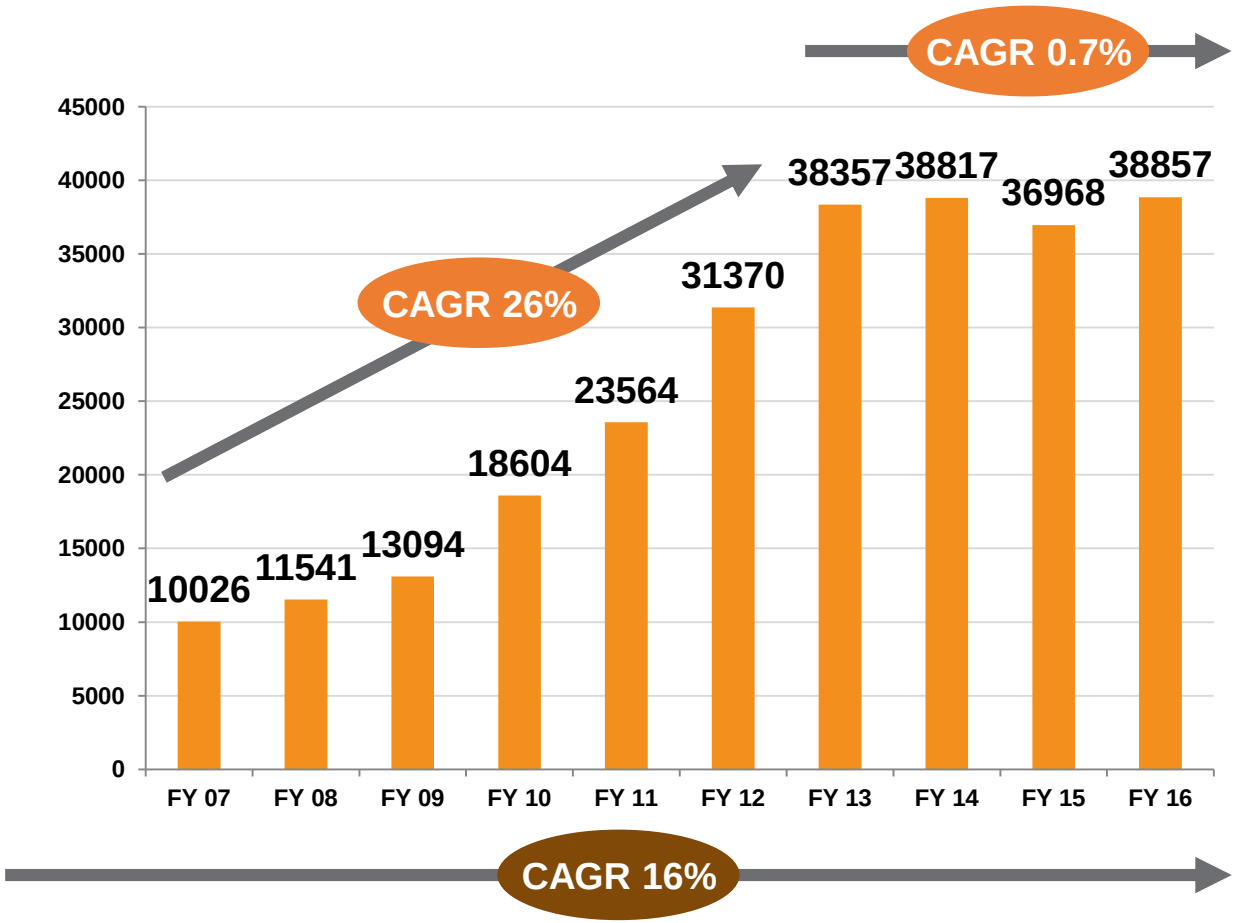
Particulars	F – 2016	F – 2015
OPM (%)	13.4	12.5
ROCE	17.4	17.4
Interest Coverage Ratio	18.8	14.0
EPS (Basic) (Rs.)*	56	52

* PAT before EI

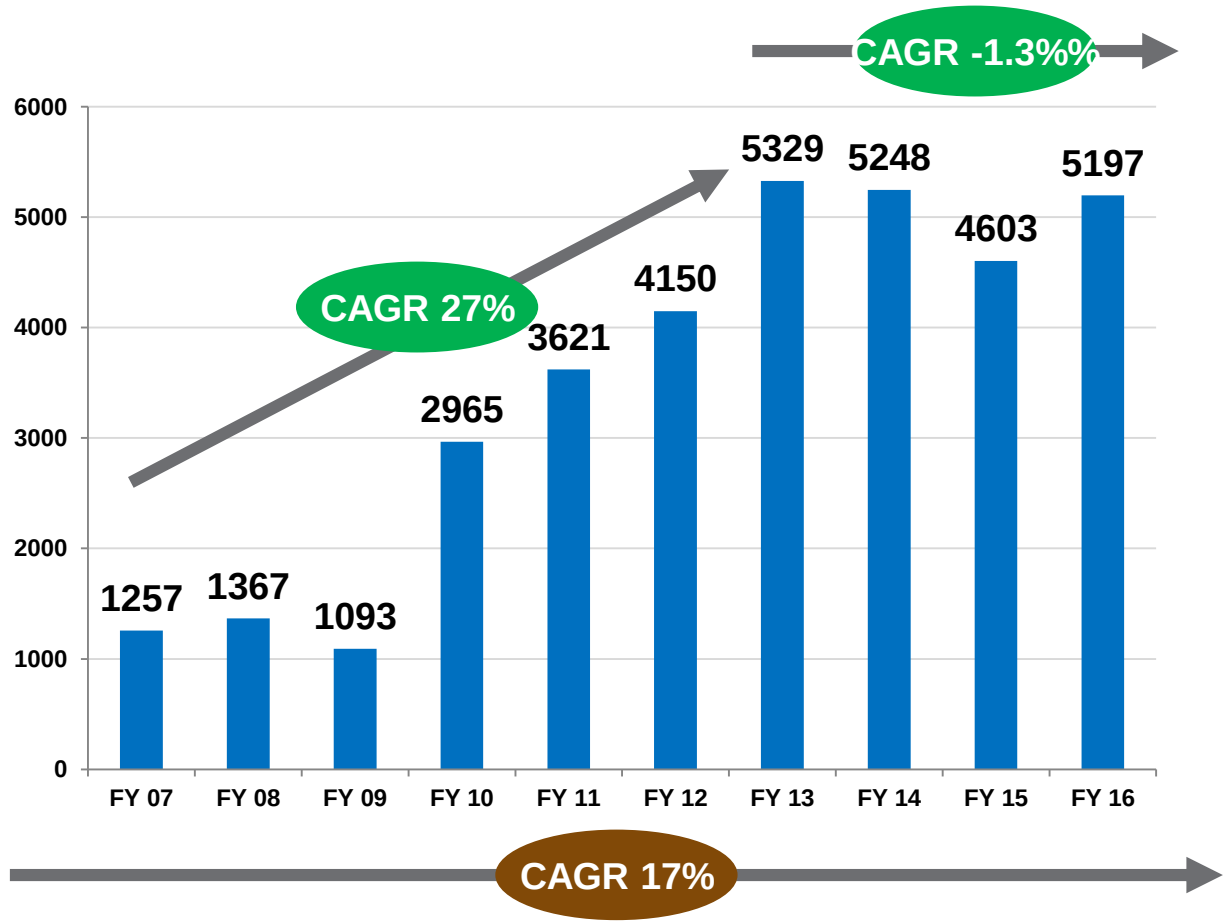
Growth at ‘Churning’ stage

M&M + MVML (Standalone)

Net Revenue

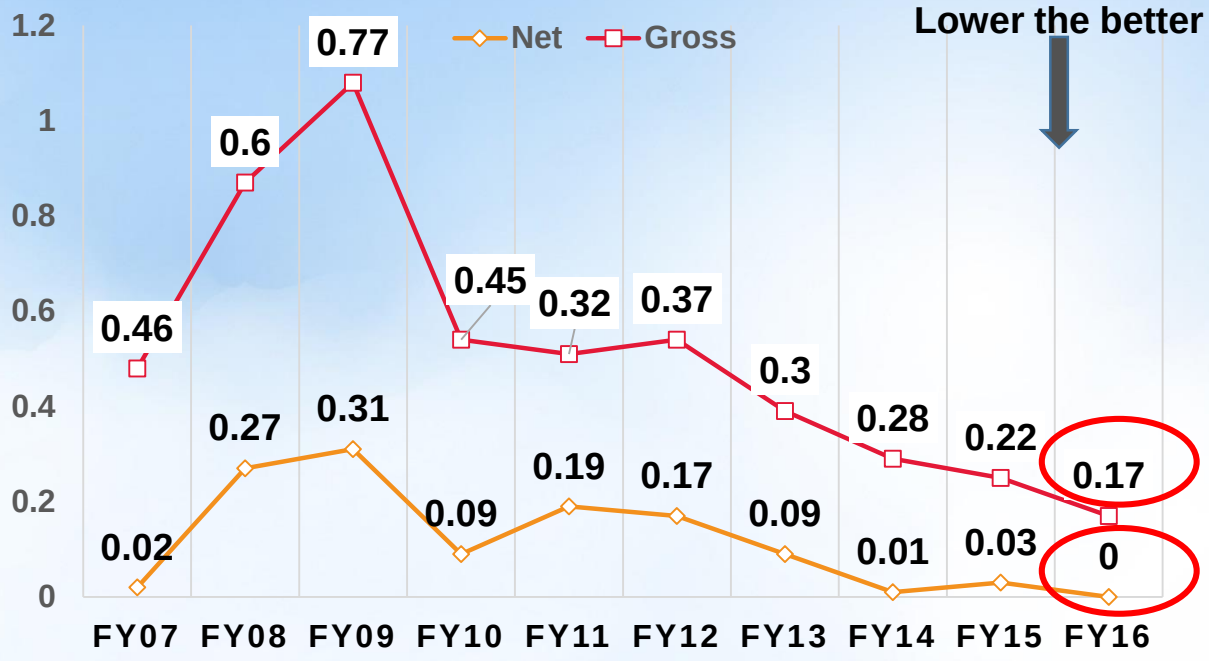


EBIDTA

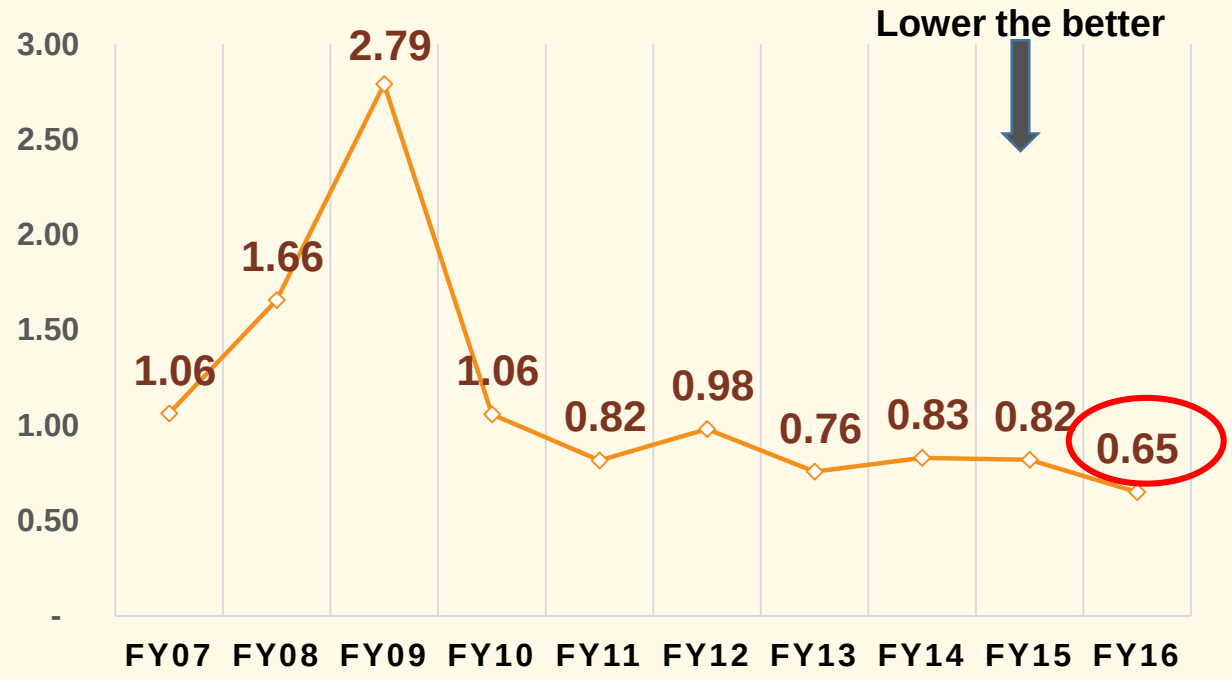


Robust Financial Risk Profile

DE Ratio M&M + MVML



Gearing Multiple M&M + MVML





F-2016 Consolidated Result

Financial Highlights

M&M Consolidated – FY 16 Vs FY 15

Total income

Rs. 83,207 crs



Rs. 75,514 crs

EBIDTA

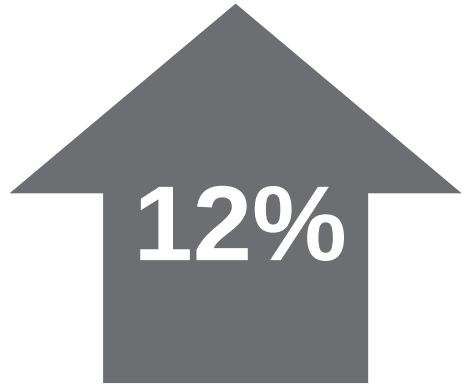
Rs. 6,777 crs



Rs. 6,150 crs

PAT before EI

Rs. 3,206 crs



Rs. 2,863 crs

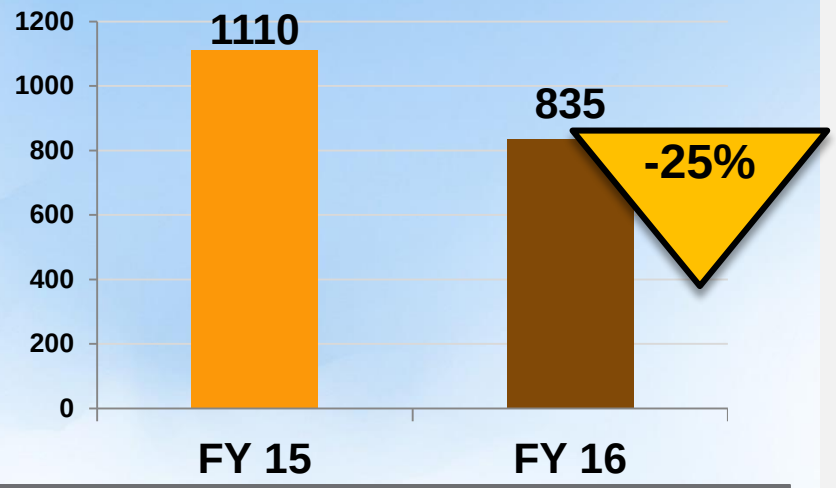
Consolidated Segment Report



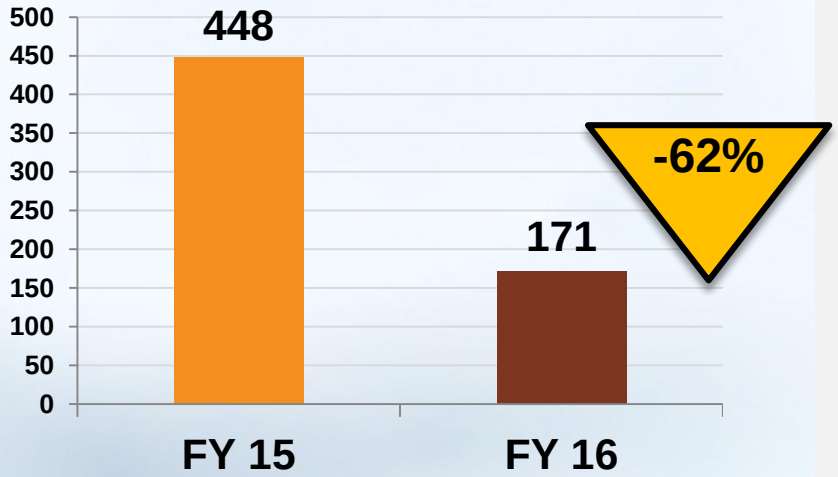
Segment Revenue

Real Estate

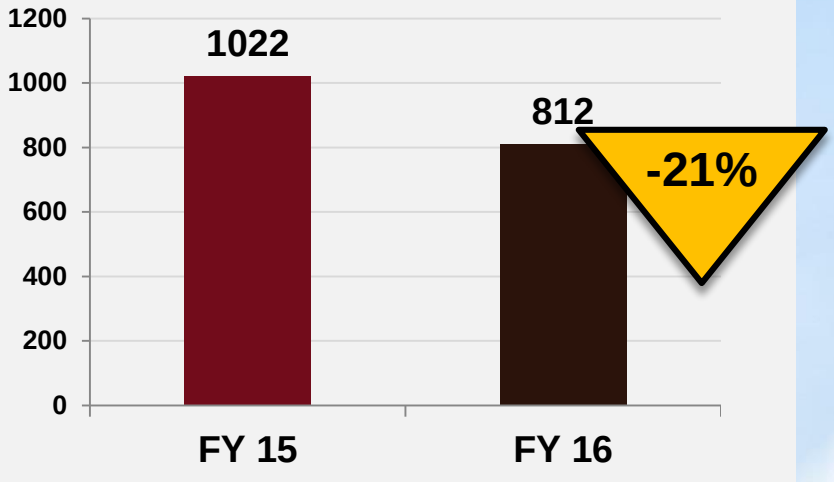
Segment Revenue

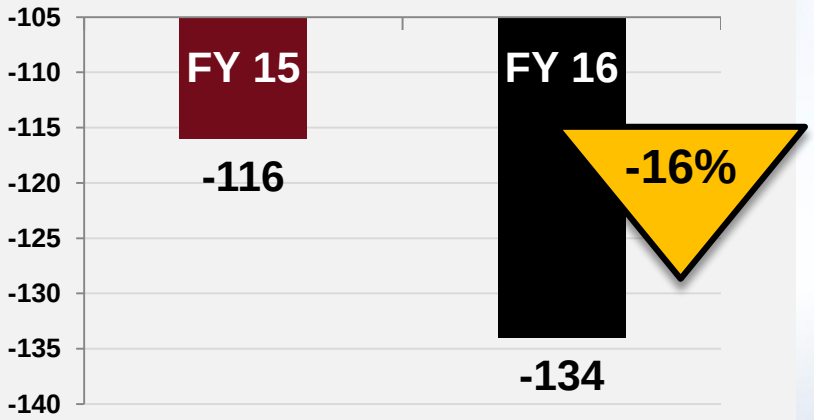


Segment Result

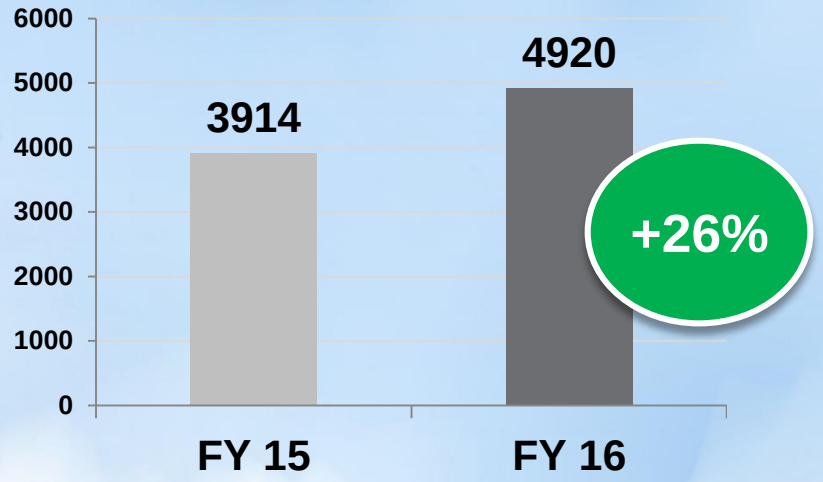


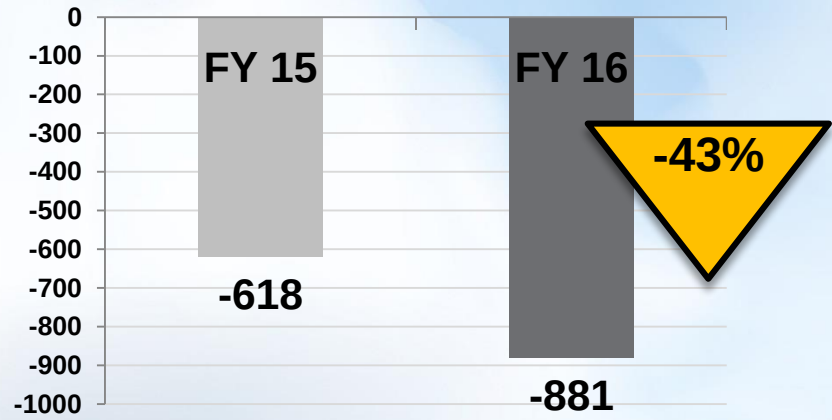
Aerospace & Steel





Others

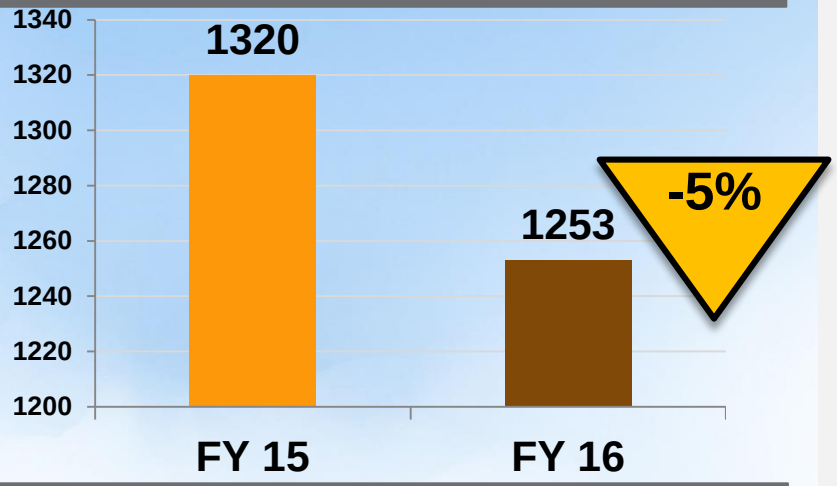




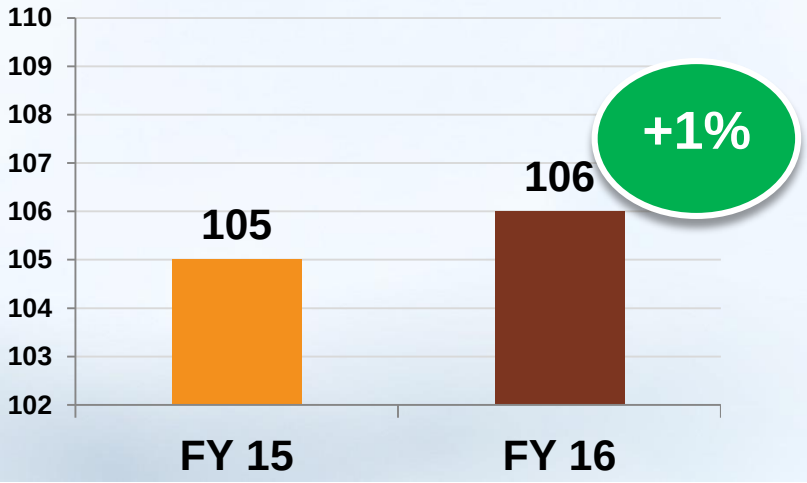
Segment Revenue

Steel trading

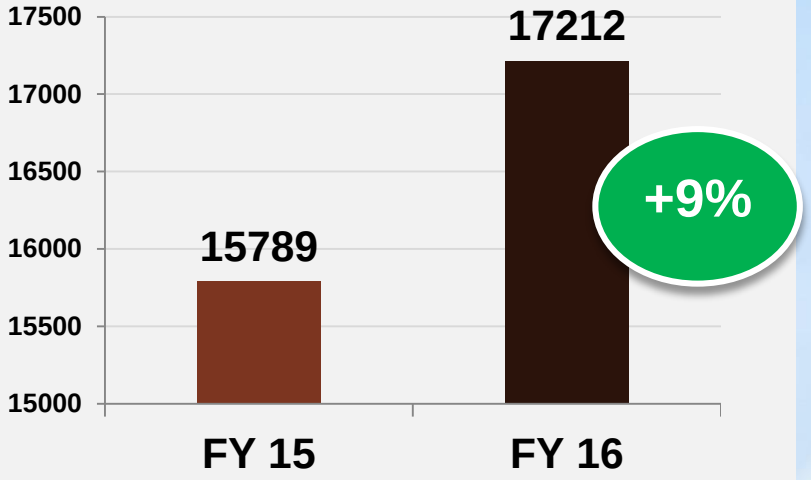
Segment Revenue

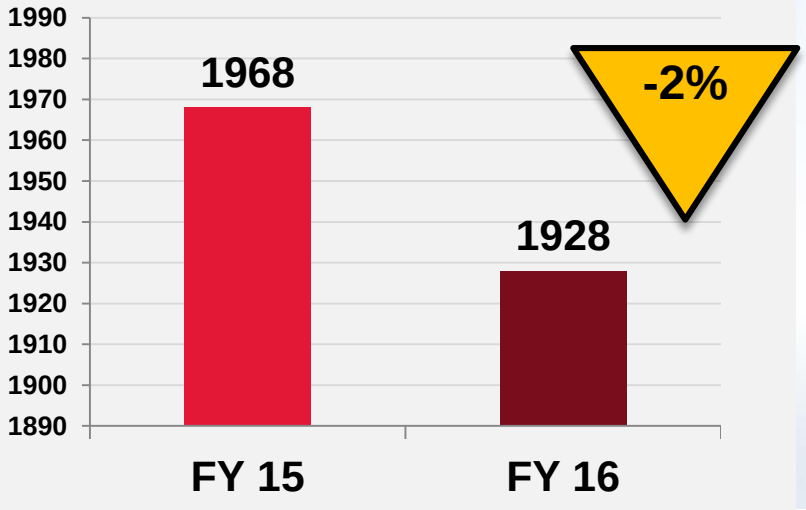


Segment Result

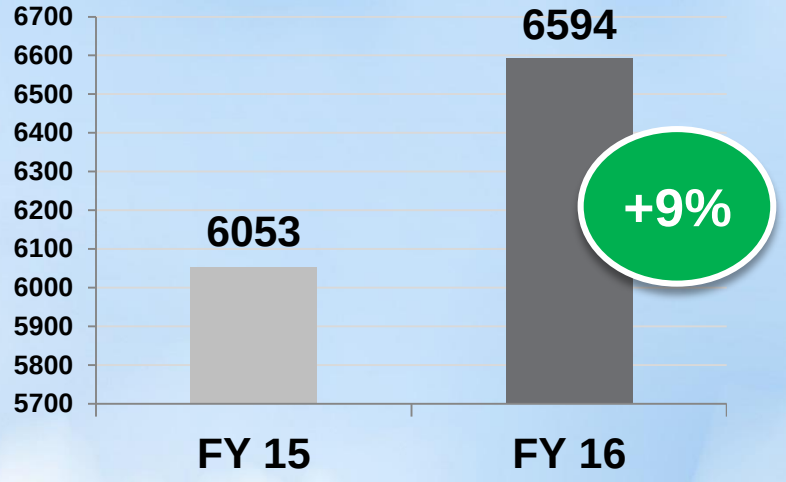


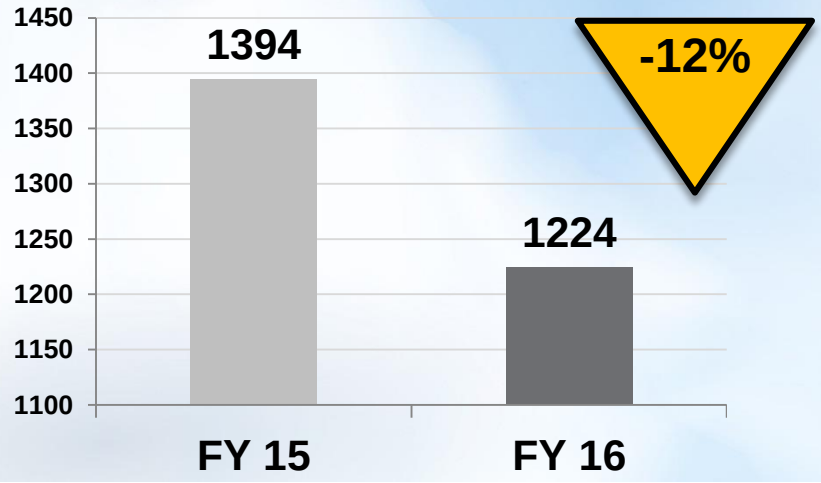
Farm Equipment





Financial Services

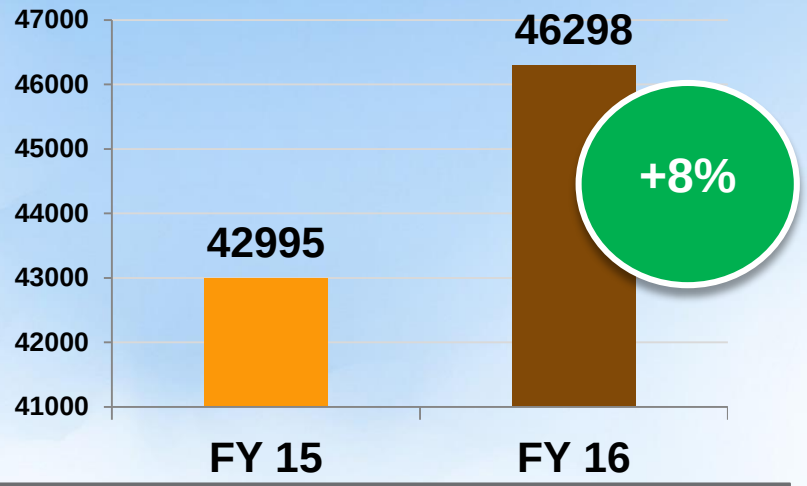




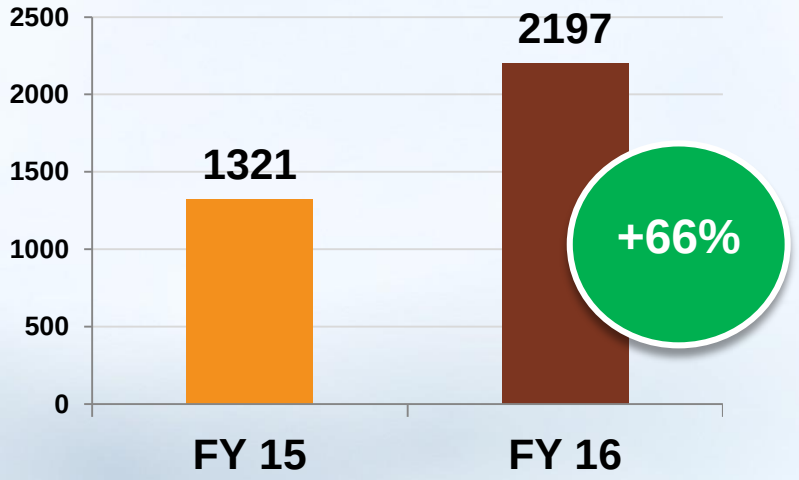
Segment Revenue

Automotive

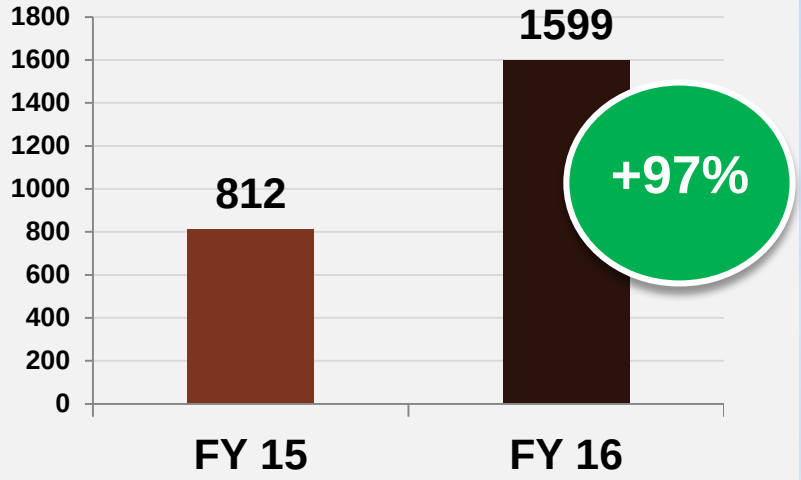
Segment Revenue

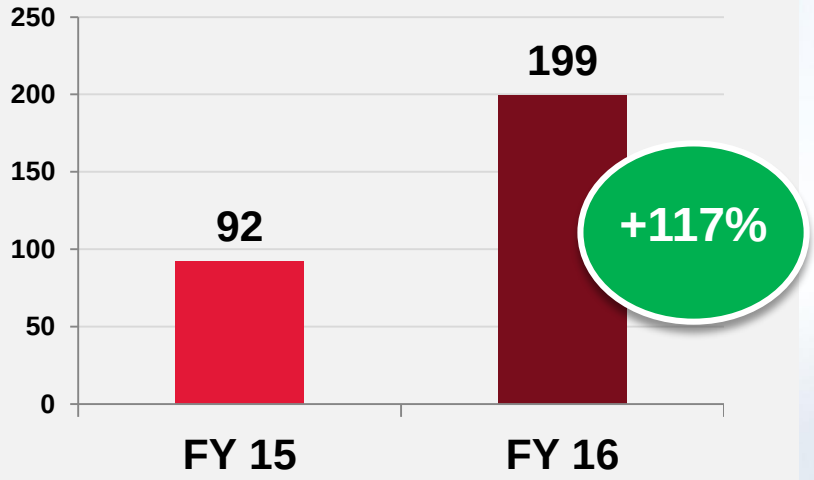


Segment Result

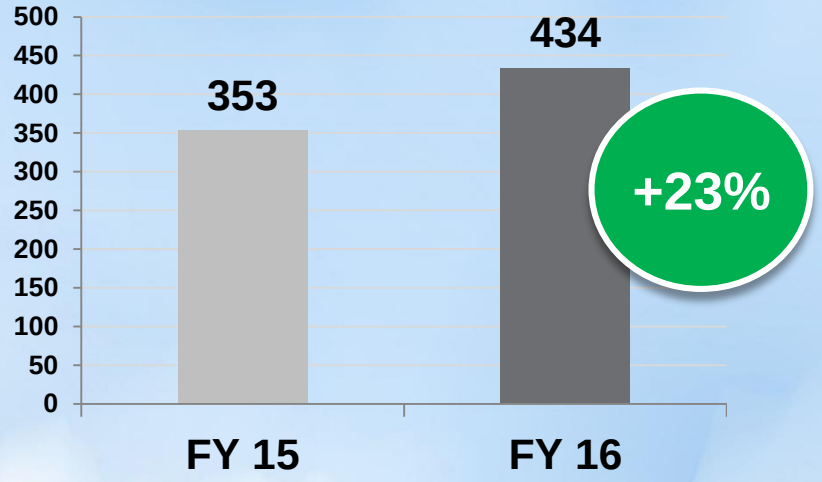


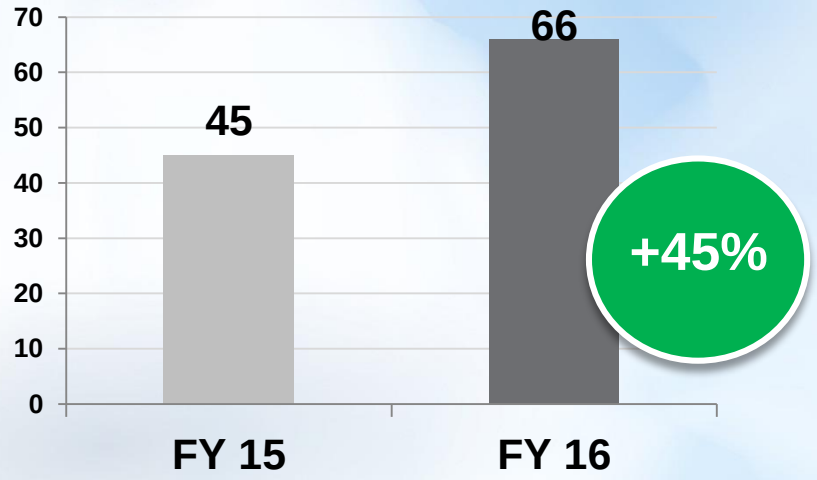
Hospitality





IT Services





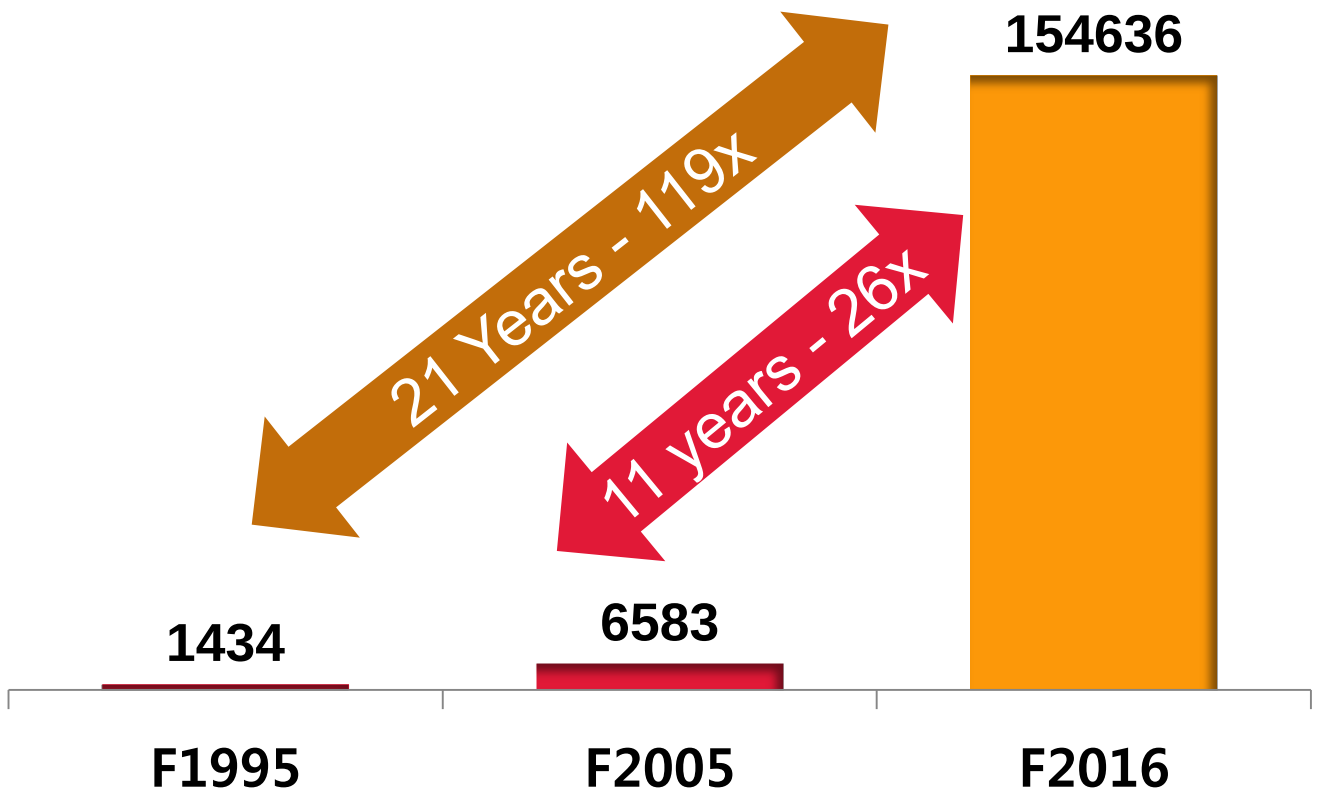
Listed companies performance -PAT

TML	MMFSL	MLDL	MHRIL*
PAT before EI			PAT
Q4 16 Rs 897 crs	Q4 16 Rs 411 crs	Q4 16 Rs 49 crs	Q4 16 Rs 32 crs
Q4 15 Rs 472 crs	Q4 15 Rs 367 crs	Q4 15 Rs 31 crs	Q4 15 Rs 10 crs
FY 16 Rs 3,118 crs	FY 16 Rs.772 crs	FY 16 Rs. 93 crs	FY 16 Rs. 117 crs

* MHRIL results are on Standalone basis

Value Creation

Group Market Cap (Rs Cr)



Prices as on 31ST March
$ = INR 66.35

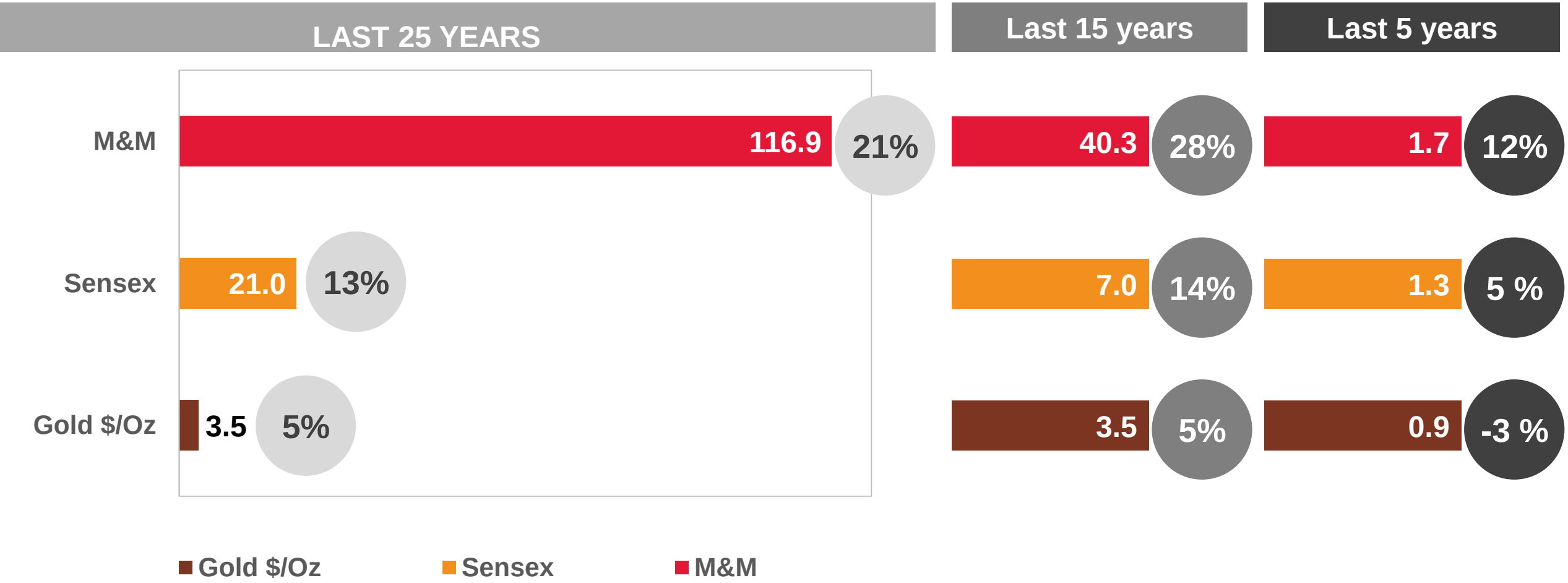
Value Creation

Market Cap (31st Mar16)	F-2016 Rs Crs
Mahindra & Mahindra	75,254
Tech Mahindra	46,000
MMFSL	13,894
Ssangyong	6,569
Mahindra Holidays	3,437
Mahindra Lifespaces	1,732
Swaraj Engines	1,062
Mahindra CIE	6,350
EPC Industries	338
Total	**1,54,636**
	$ 23.3bn

Result speaks

Returns in No. of times & CAGR %

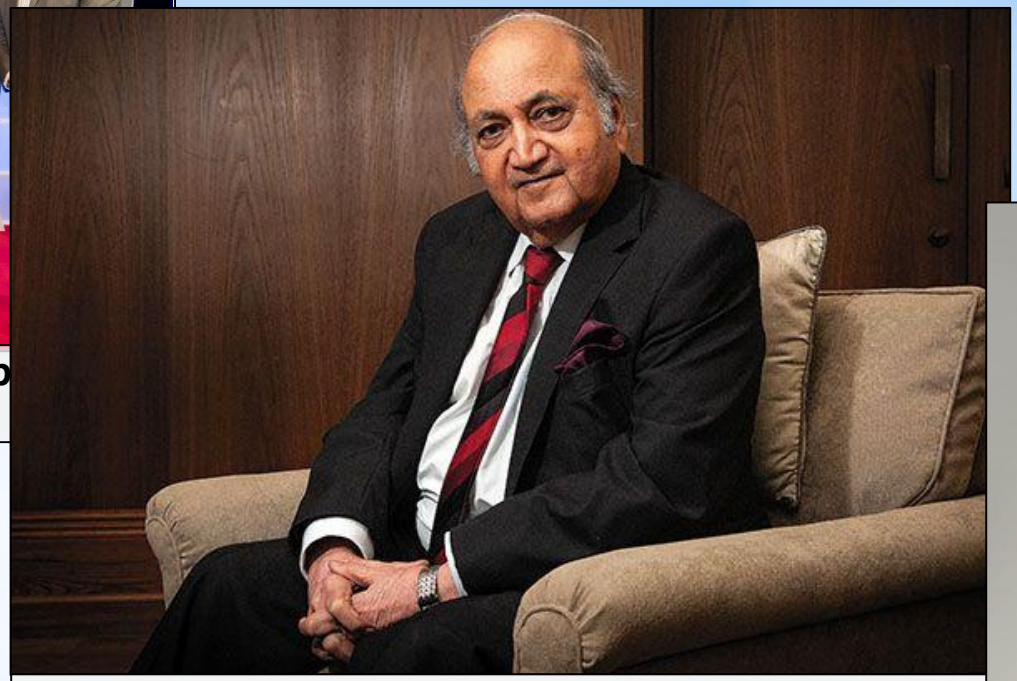
As at 31st March 2016



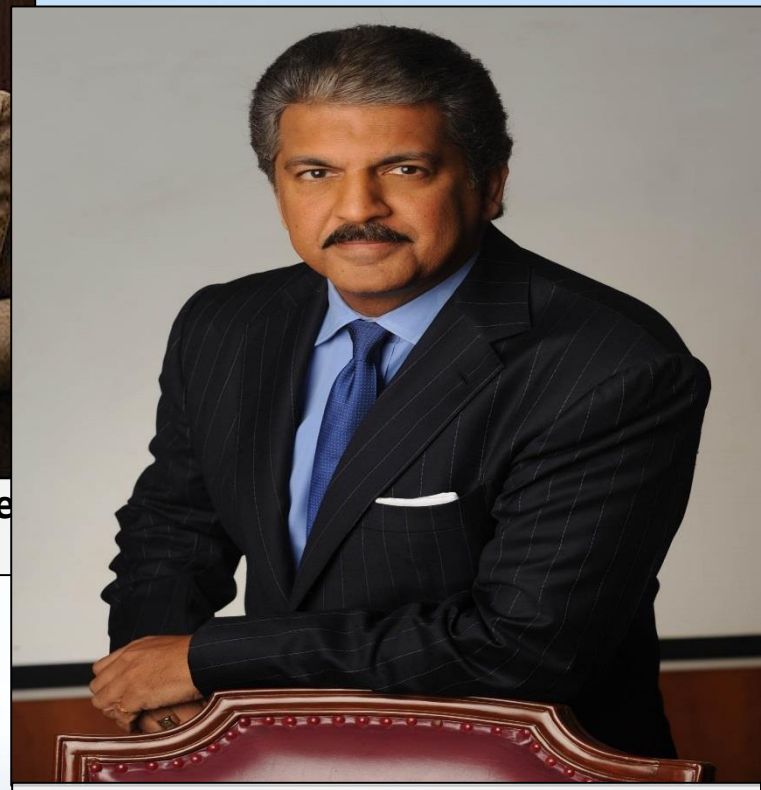


M&M won the Business Today "Best Comp
Work For" award in 2016

Mahindra received the Best Risk Management award from ICICI Lombard & CNBC TV18



Keshub Mahindra was honoured with the Lifetime
Achievement Award from ASSOCHAM



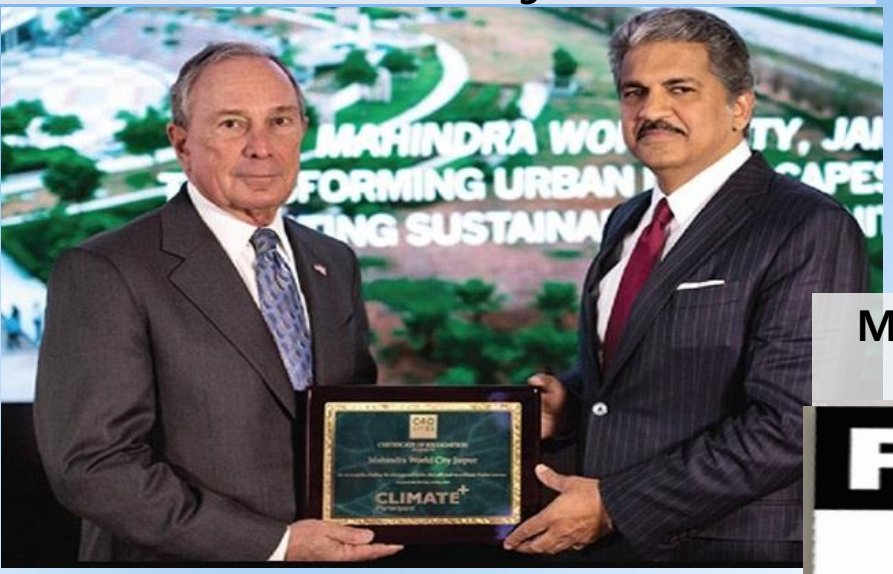
Anand Mahindra was declared **Best CEO** overall in the Large Companies by Business Today



Golden peacock award for Excellence in Corporate Governance

M&M: 2015 & 2006
MMFSL: 2013
Tech Mahindra: 2014

MWCJ becomes **first project in Asia** to reach C40 Stage 2



MMFSL is among the **best** in the prestigious Dun & Bradstreet's **India's Top 500** Companies 2014

Mahindra in top 2 in Finance Asia poll in the **'Best at Investor Relations'** category in India

Mahindra received ICSI award for Best Governed Company in 2015

FinanceAsia

ASIA'S BEST COMPANIES 2016

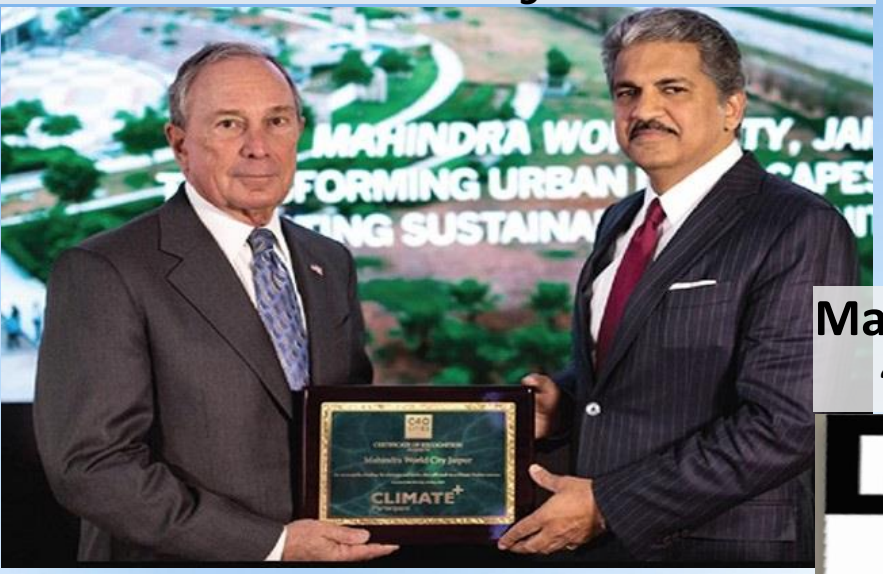
Tech Mahindra bags the **Forbes Top100** Global Meets Local 2015 Award



MMFSL is among the **best** in the prestigious Dun & Bradstreet's **India's Top 500** Companies 2014

TechM won Golden **Peacock** Award **2015** for **Risk Management**

MWCJ becomes **first project in Asia** to reach C40 Stage 2



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FinanceAsia

ASIA'S BEST COMPANIES 2016

Tech Mahindra bags the **Forbes Top100** Global Meets Local 2015 Award



MMFSL is among the **best** in the prestigious Dun & Bradstreet's **India's Top 500** Companies 2014

TechM won Golden **Peacock** Award **2015** for **Risk Management**

MVML domestic **rating** upgraded to **AAA**

AAA rating reconfirmed

Debut **International Rating** at par with India

MLDL domestic rating upgraded by two notches from **A+ to AA**

Digitisation @ Mahindra

SMART SHIFT by Mahindra
BUSINESS KO LIFT KARO

M2ALL.com
powered by Mahindra

TRRINGO
AB TRACTOR CALL KARO

String of Pearls - PMTC, MAM & Pininfarina

MITSUBISHI HEAVY INDUSTRIES, LTD. — Mahindra

Mahindra 2 Wheelers — PEUGEOT

Mahindra — pininfarina

This has been the most exciting year of New launches for us



New Age XUV 500



XUV 500 AT



New Thar CRDe



TUV300



Imperio



KUV100



Swaraj 960



NuPro and Soboro



Jeeto Minitruck



Supro Maxitruck



Supro Minivan

Story to cover today….

Churn all around

Cascading to India

Mahindra in this churn

Performance – Q4 & F16

Churn…… Nectar?

Future….headwinds & tailwinds

Complete product portfolio – FES & Auto at Mahindra

Global trade improving – early signs of recovery

Macro-economic scenario positive with Govt. actions

Challenges: No Fiscal benefits, Higher Tax Rate

7th pay commission & OROP to improve auto demand

New launches could suppress margin in initial years






THANK YOU



Automotive Division

Pravin Shah

Circa F16 – VUCA continued



F16 – Auto Industry Performance

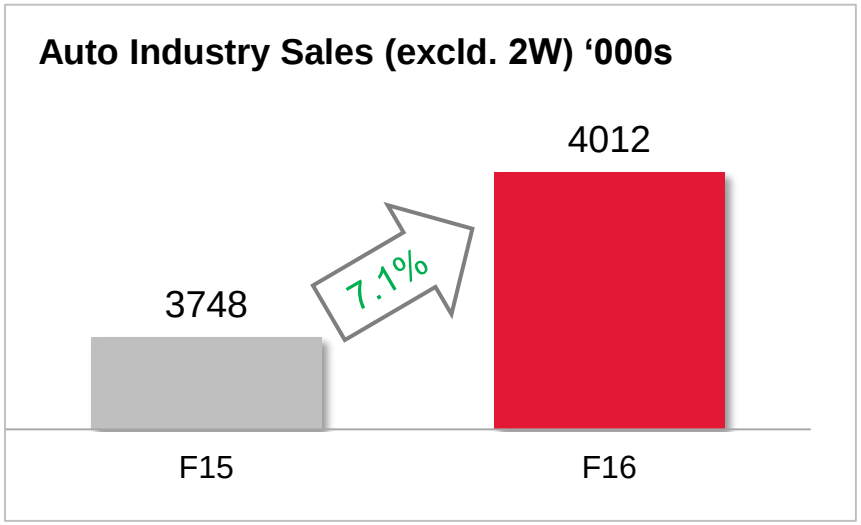
On growth path after partial recovery in F15

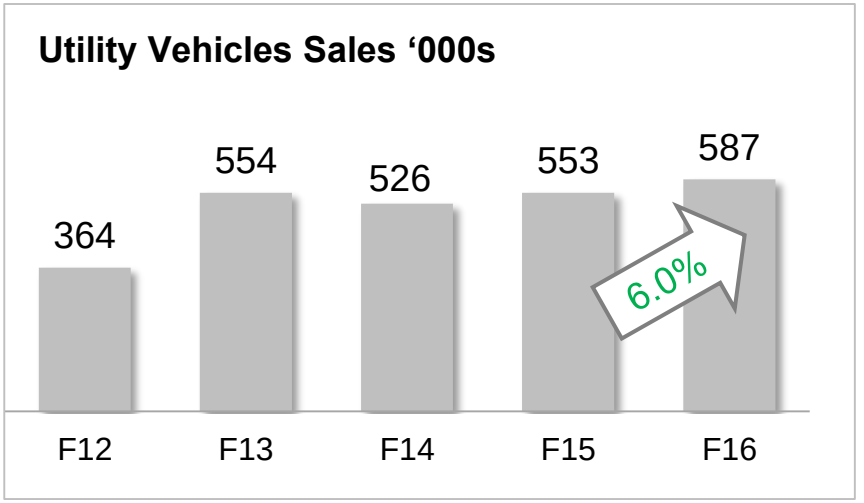
- Passenger Vehicles
  - Growth driven by new launches
  - In H2F16, shift in demand observed from Cars to UV
  - Increase in share of Gasoline vehicles

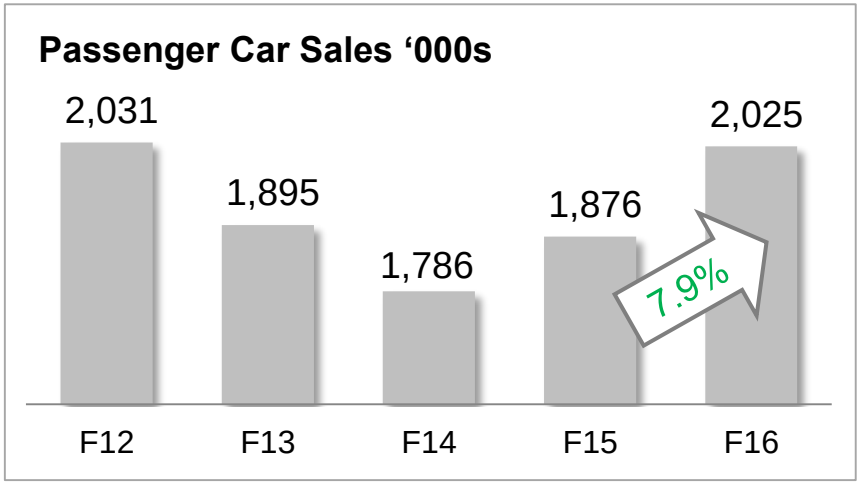
- Commercial Vehicles
  - SCV - Continued to be weak on finance availability and rural demand, but reported positive growth in Q4 F16 after 14 quarters
  - HCV - Replacement demand, revival in mining sector and improvement in manufacturing has led to growth

The Year that was – Auto Industry

Automotive (total) and Personal Vehicle Industry



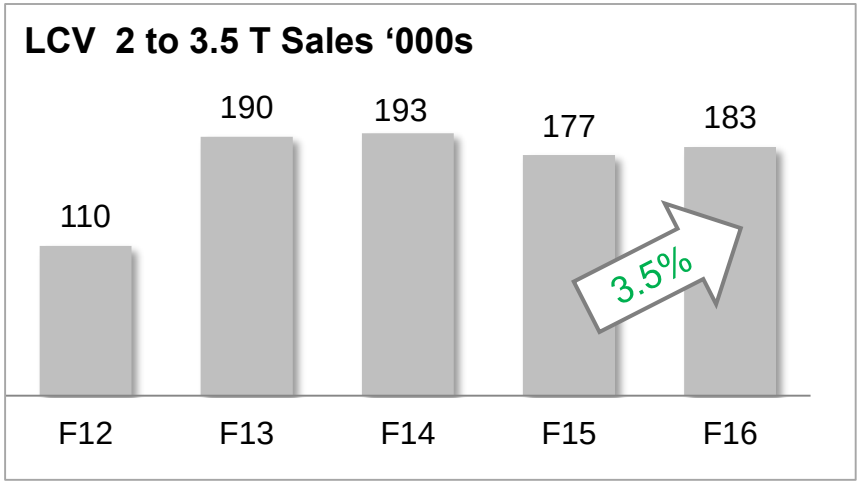


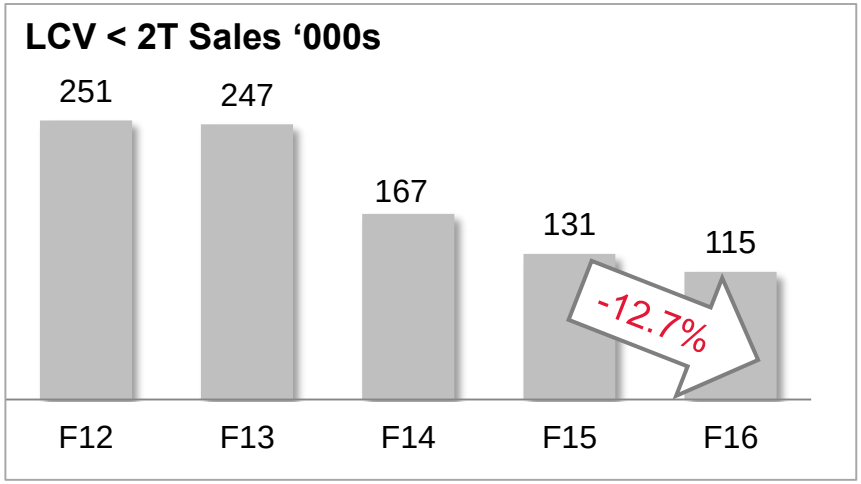


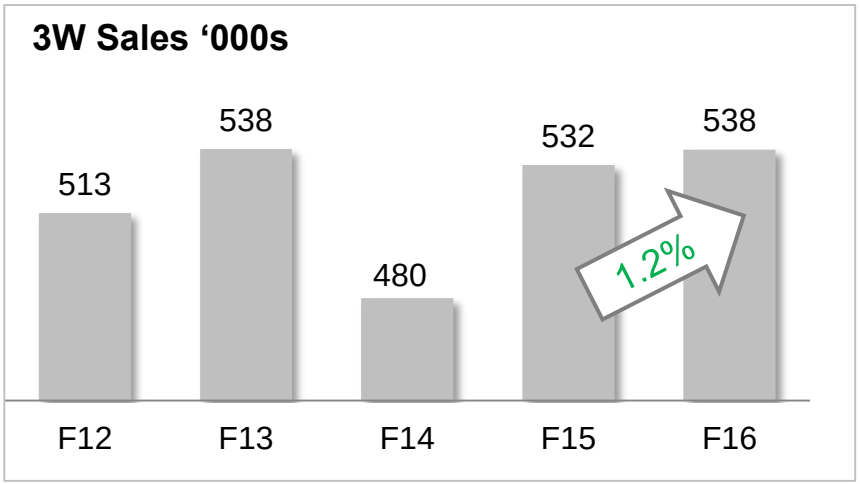
Source: SIAM

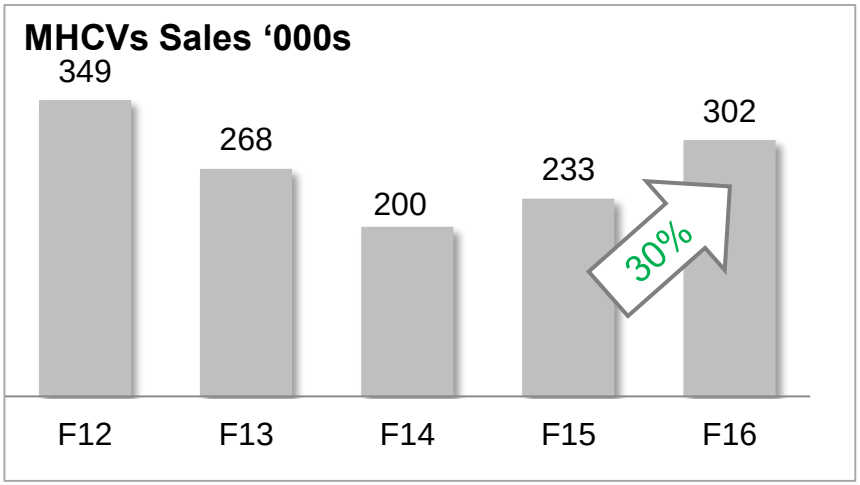
The Year that was – Auto Industry

Commercial Vehicle Industry









Source: SIAM

F16 – A year of launches for M&M

UVs



TUV 300



KUV 100



New Age XUV 500



Nuvosport



Thar CRDe



XUV 500 AT

Van



SUPRO Minivan

LCV <2T

LCV 2-3.5T



JEETO



SUPRO MAXITRUCK



IMPERIO

LCV> 3.5T



EXCELO Range School Bus

MHCV



49 T Tractor Trailer



BLAZO Series Truck



25T Tipper with 1S cabin

TUV300: Highest selling Compact SUV since launch

24000+ sales since launch in Sept 2015



Value for Money Car of the Year – Car India Awards, 2016

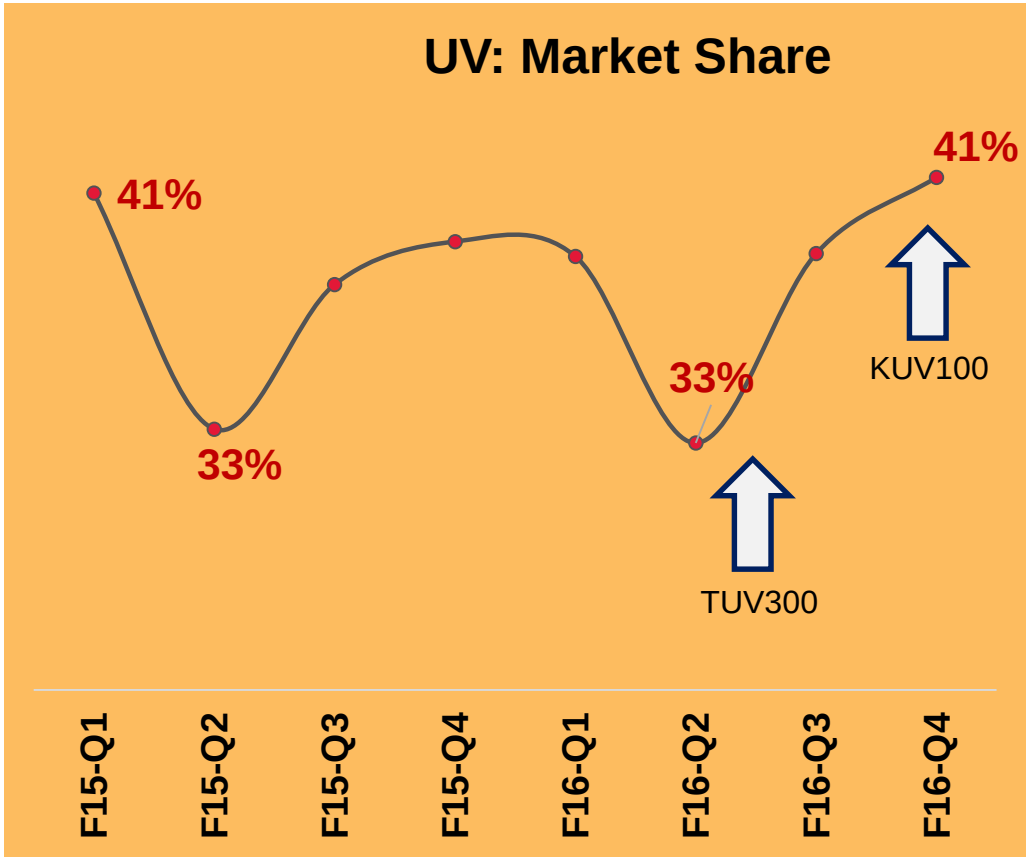
KUV100: 40,000+ Bookings since launch

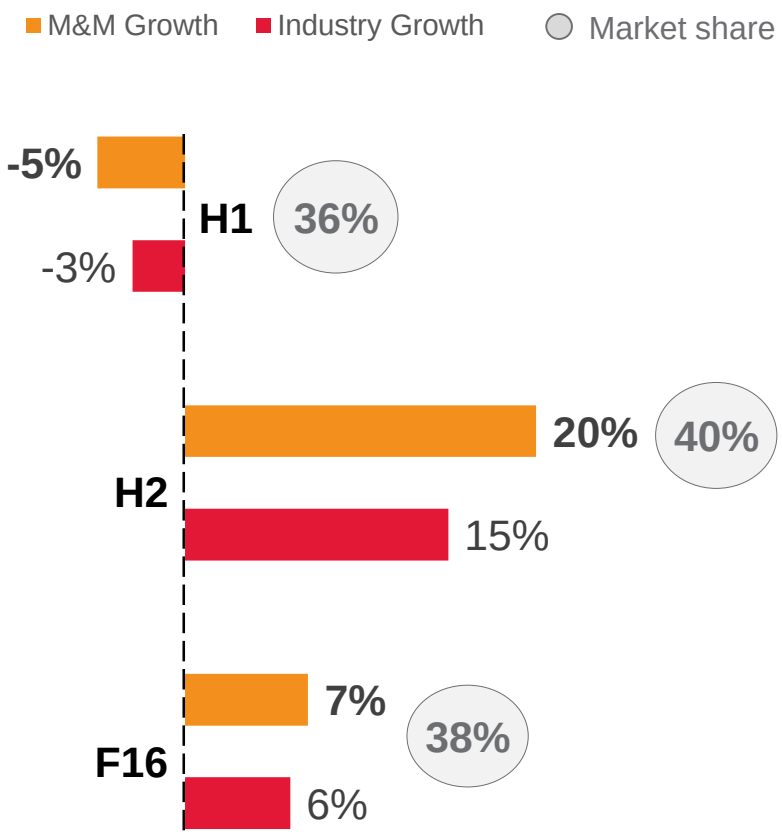
Achieved over 10% market share in the UV segment in Q4



Impact of TUV300 & KUV100

Key drivers behind gain in UV market share in H2





Source: SIAM

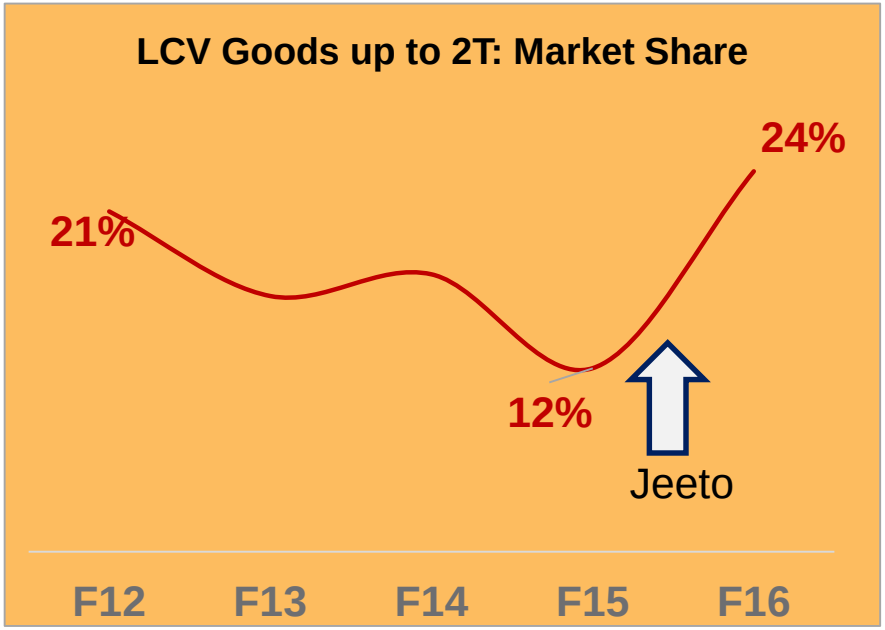
Jeeto: Bags prestigious ‘CV of the Year’

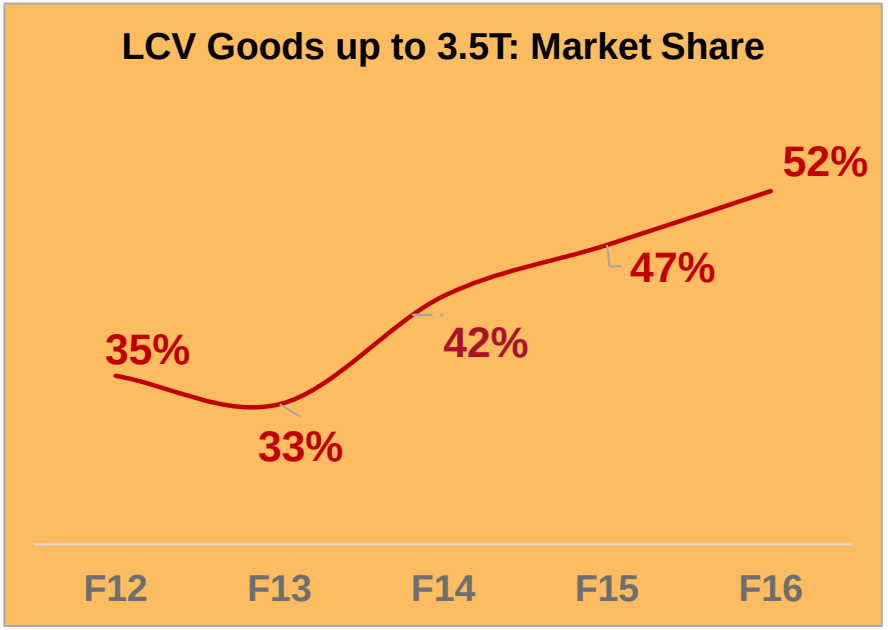
Sold more than 20,000 since launch despite segment de-growth



Consolidated No. 1 position in LCV<3.5T segment

Jeeto, Supro & Imperio aided in retaining leadership in SCV segment





Up to 2T	H1	H2	F16
Industry Growth	-23%	-2%	-13%
M&M Growth	47%	126%	82%
M&M Market Share	24%	24.3%	24%

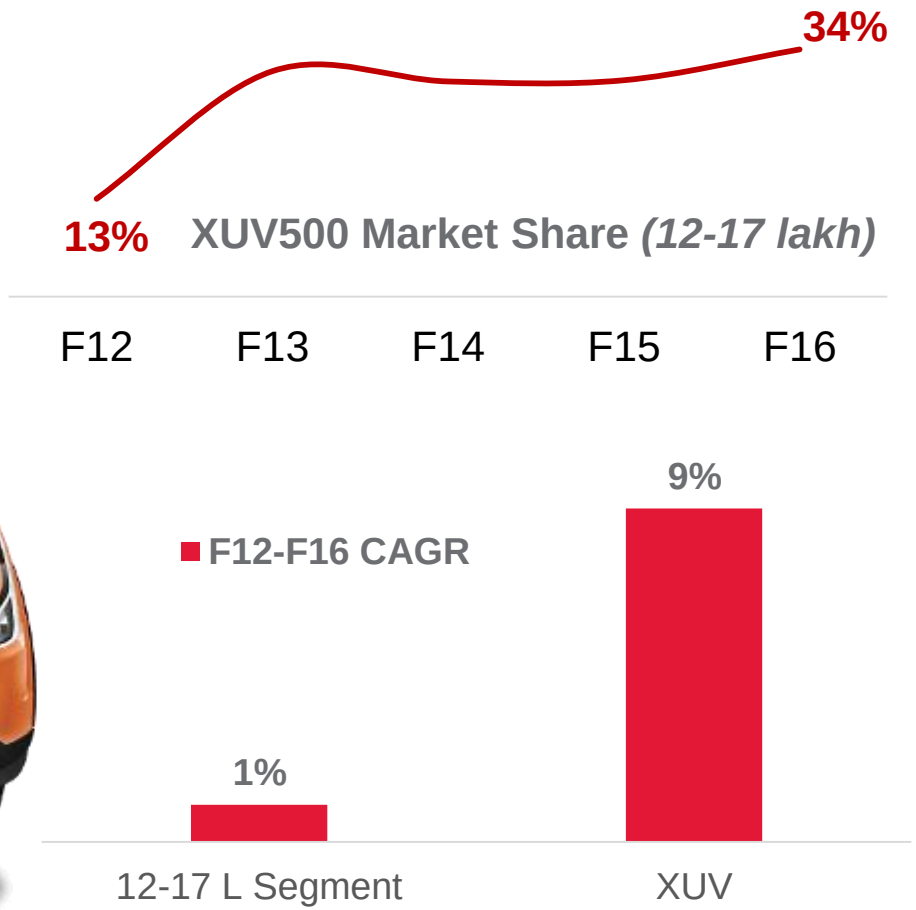
Up to 3.5T	H1	H2	F16
Industry Growth	-3%	15%	6%
M&M Growth	-2%	15%	7%
M&M Market Share	52%	51%	52%

Source: SIAM

Power brand:
New Gen XUV500 & XUV AT Launched

Highest growing brand in 12-17 lakh price brand





Power Brands:

Bolero & Scorpio together sell more than 1.36 Lakhs

- Bolero retains No.1 SUV position 10 years in a row
- New Gen Scorpio among the Top 5 highest selling SUVs in India
- New Gen Scorpio AT, launched in July 2015, received positive response





Exploiting every price points, widest Portfolio

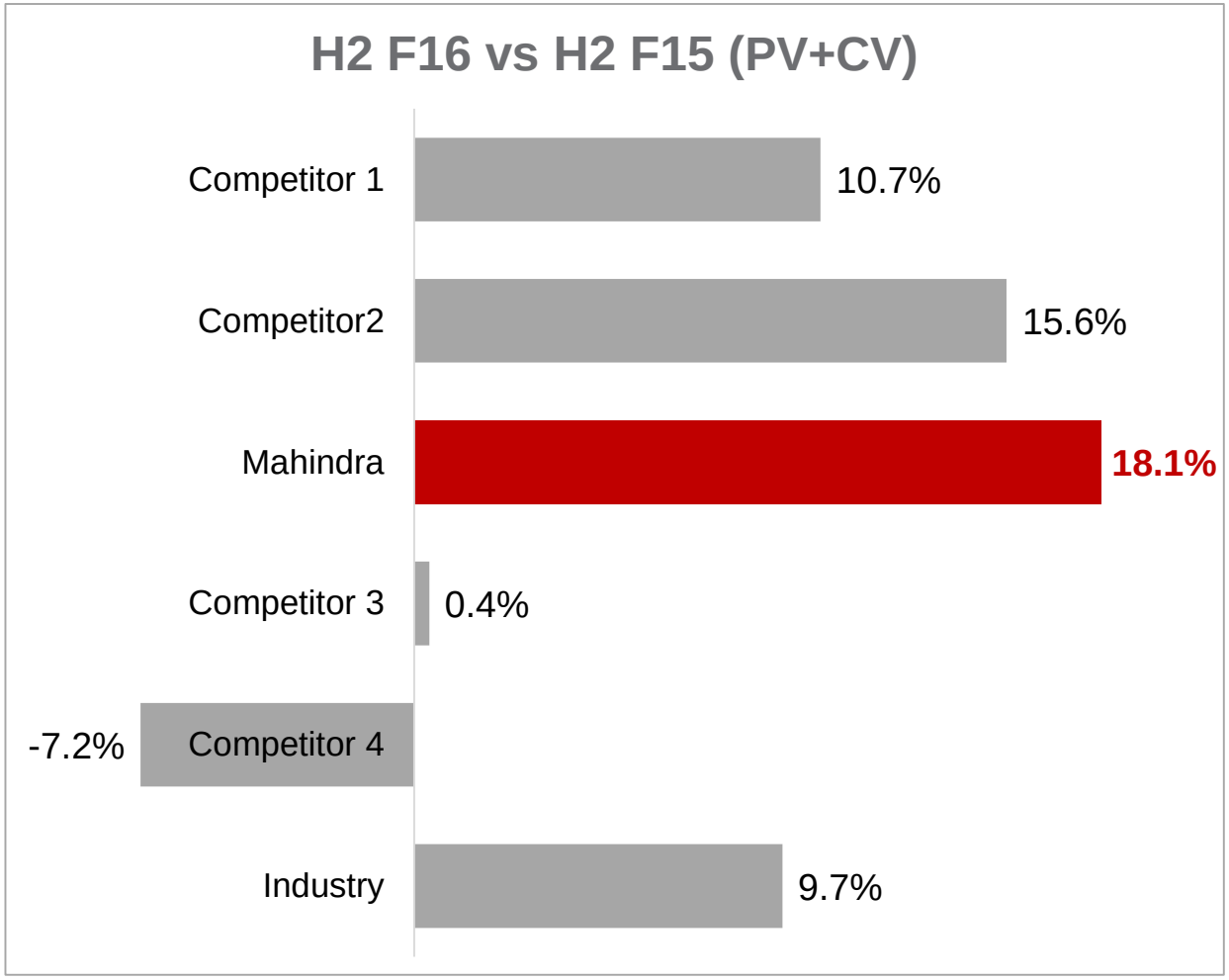


Choice at every price point



Impact of New launches & Power brands

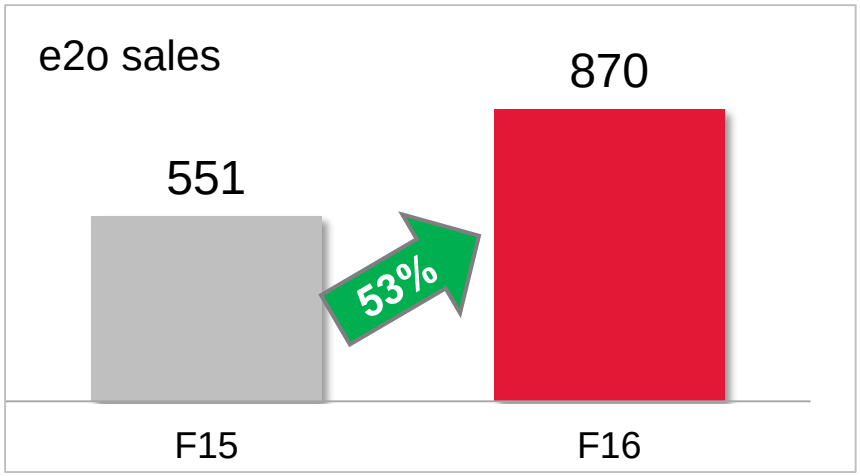
H2F16: Fastest growing among top 5 industry players by volume



Source: SIAM

MReva Performance

Strong growth momentum in F16, to electrify Mahindra vehicles in F17





Fleet sales to Lithium - All electric fleet taxi



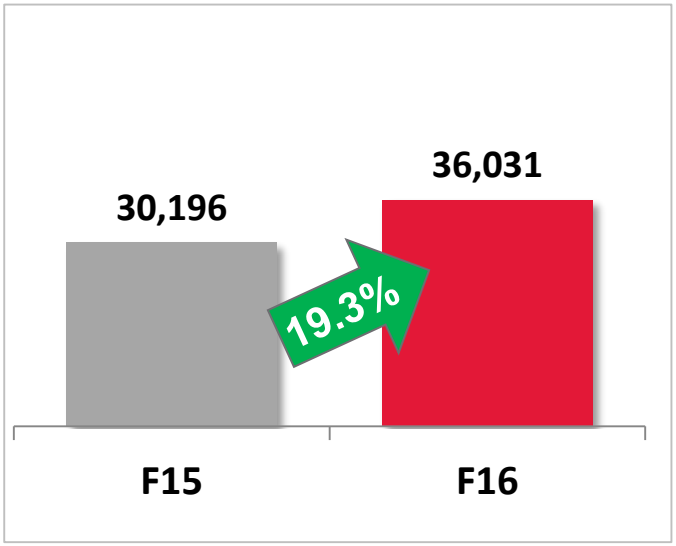
e2o launched in UK in April 2016



First All electric car expedition from North to South

International Operations

Highest ever Sales, market leadership in participating segments in South Asia





Scorpio and Bolero Deliveries to Philippines Police



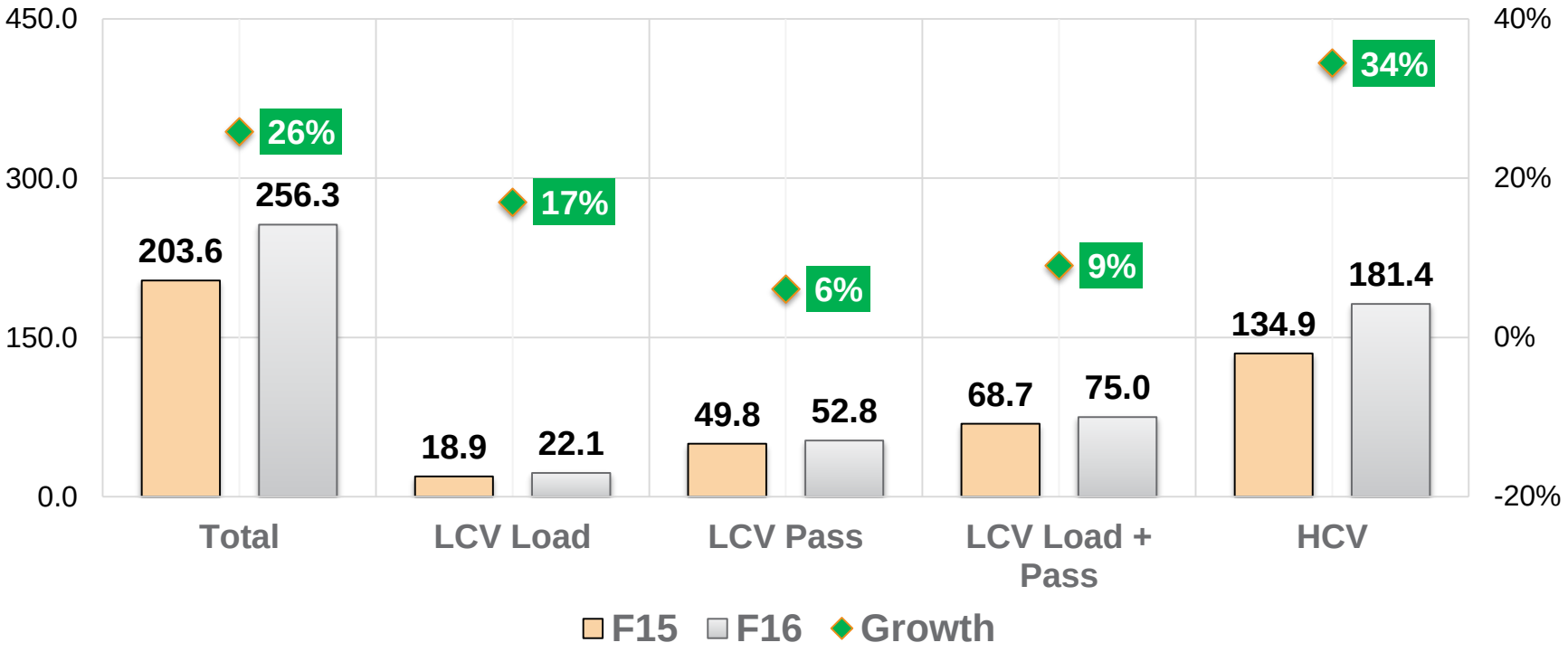
Cricket Legend Matthew Hayden as Brand Ambassador in Australia

- 19.3% growth in International Operations led by strong demand from neighboring markets
- Highest ever export of LCVs>3.5T & HCVs
- prestigious order of 1500 Bolero & Scorpios to Philippines police in Philippines &
- 20% growth in Chile despite industry decline in 2015
- Launched New products : New Age XUV 500, Supro, Jeeto, TUV 300 & KUV 100

CV Industry : LCV Load / LCV Pass / HCV Load

Volume in '000

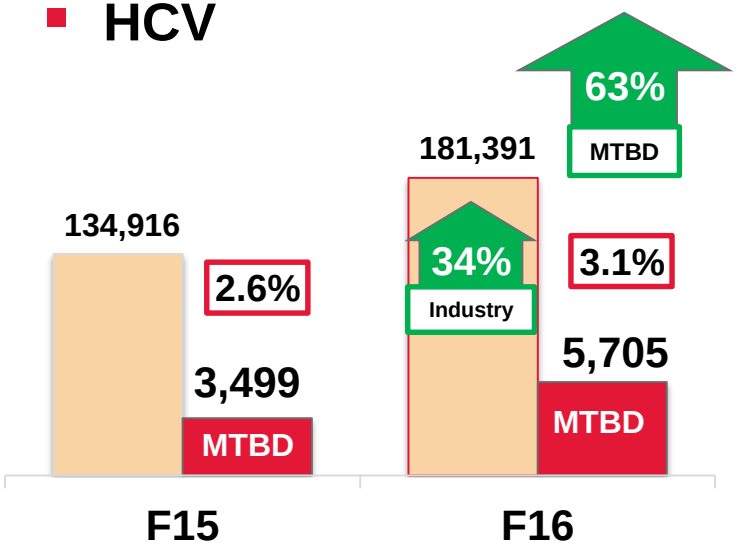
HCV 25T-49T & LCV-Load 3.5T – 6T & LCV Passenger 5T- 9T



Mahindra Trucks & Buses

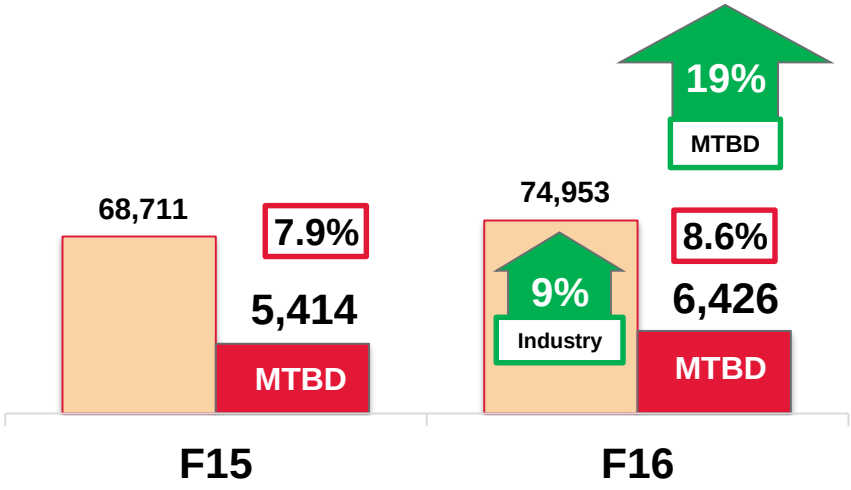
Grows 2X compared to Industry in both HCV & LCV Industry

- **HCV**



- Volume increased from 3,499 to 5,705
- Market Share increased from 2.6 % to 3.1%
- Growth over F15 is 63%

- **LCV (Load + Passenger)**



- Volume increased from 5,414 to 6,426
- Market Share increased from 7.9 % to 8.6%
- Growth over F15 is 19%





TIV | MTBD | MTBD Market Share

BLAZO Technology

Common Rail Engines



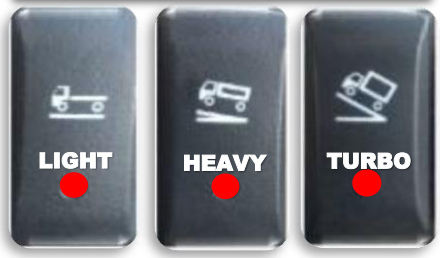
Payload Advantage





FUELSMART

Multi Mode Technology



MILEAGE AND POWER AT THE TOUCH OF A SWITCH

BEST FUEL efficiency



BLAZO Performance



- Launched in 67 Locations
- 7600 + Enquiries received
- 3550+ leads generated
- 600+ Bookings & 491 sold so far
- Expected to sell 630 by May end

No. 1 in JDP Sales Satisfaction Index 2015

NOTHING FEELS BETTER THAN OUR CUSTOMERS' SATISFACTION



New Gen Scorpio - Rank 1 in JDP Vehicle Dependability Study (SUV segment)

New Age XUV500 - Rank 1 in JDP APEAL Study (SUV segment)

Driving growth through Rural strategy

Doubled Rural reach

- Rural share of business in F16 at **40%** (+2% point over F15)
- Doubled our exclusive rural network touch points to **2000+** in last year and have presence in **2800** Tehsils.
- Through our focused rural strategy and synergy with Farm business and Mahindra Finance, established reach to approx. **3 lakh villages**
- Customized schemes and customer connect programs for targeted segments - Kissan Sanman , Sarcar Scheme & Banker Bonaza



Supro was launched in 700+ Haats & Mahasavas



Exclusive schemes for farmers



Campaign in rural stands



Segment specific programs

Excellence in Technology & Digital space

First in segment features



"Technology Innovation of the Year" award for Blue Sense App at IATIA 2015

ISOFIX

KUV & TUV Child Seat Mounts – First in India



KUV:ABS & EBD on all variants



mFALCON Engine Technology



Technology enabled load exchange platform for cargo owners and transporters



Becomes member of Open Automotive Alliance (OAA) for Android Auto

Leading Employer Brand



Rank #1
in Manufacturing Sector

GREAT PLACE TO WORK®
Best Companies to Work for 2015
India

Ranks #3 in Manufacturing Sector

Manufacturer of the Year Award (Joint Winner)

Recognition of wholesome performance

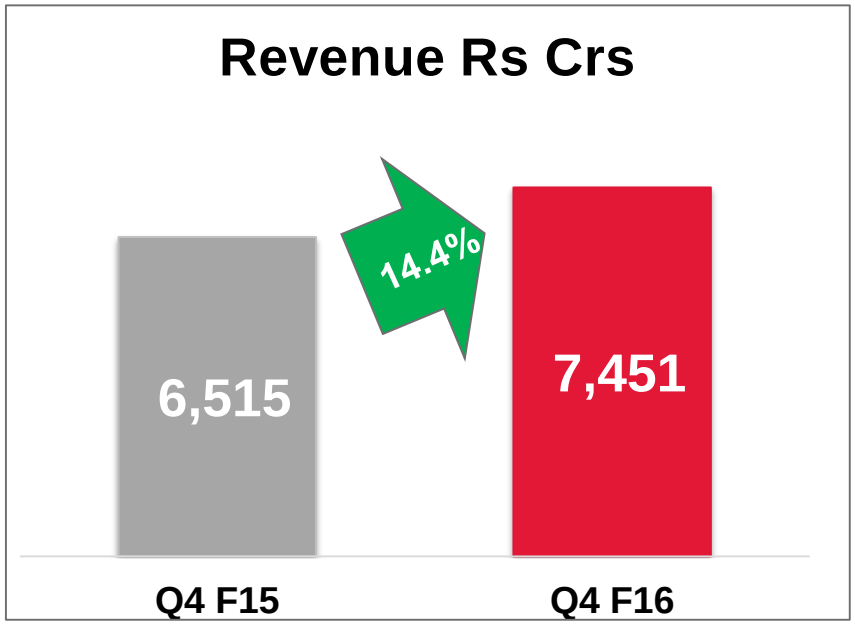


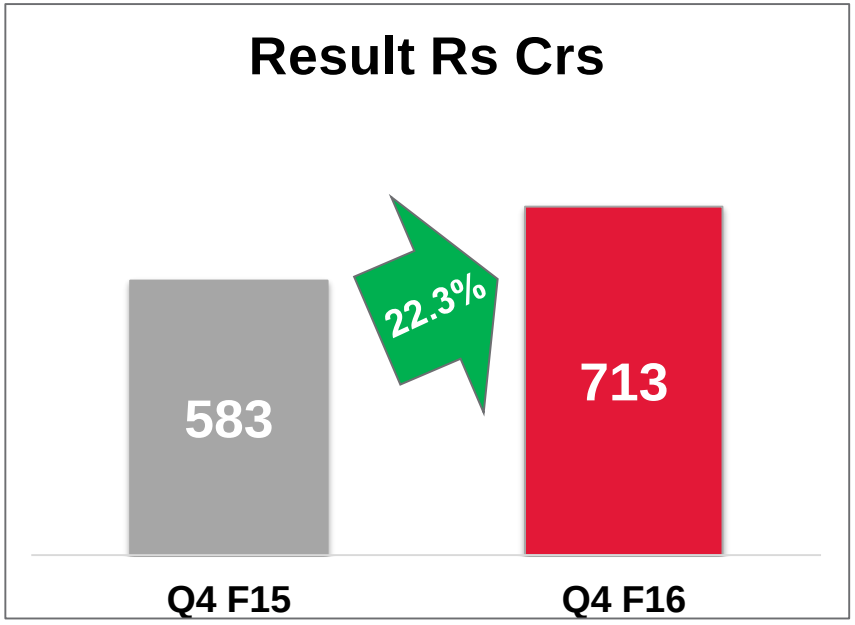
To sum up…

- New & wider product portfolio at every price
- Customer centric approach
- Focused rural strategy
- Expanded network
- Brand building
- Strong International performance
- Cost focus and value engineering
- Agility & resilience

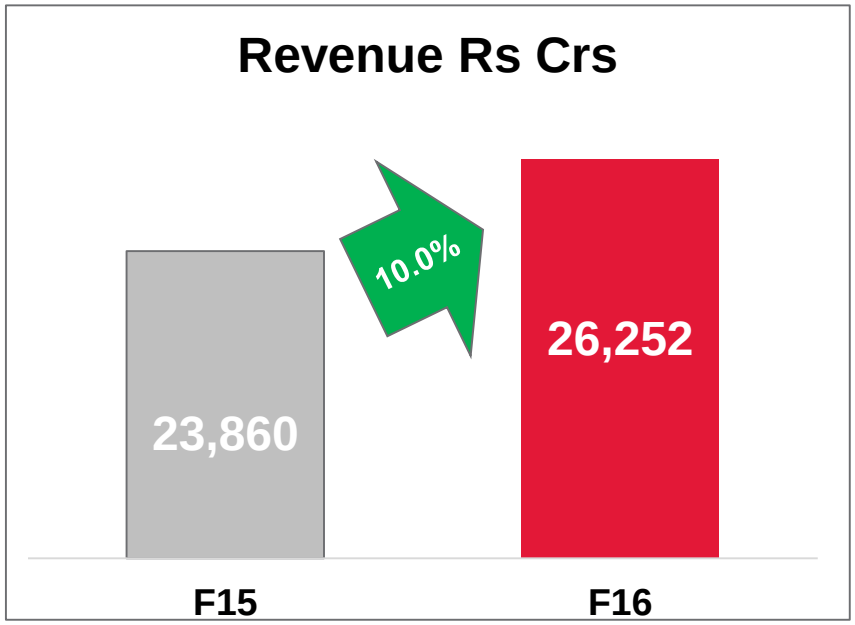
led to…

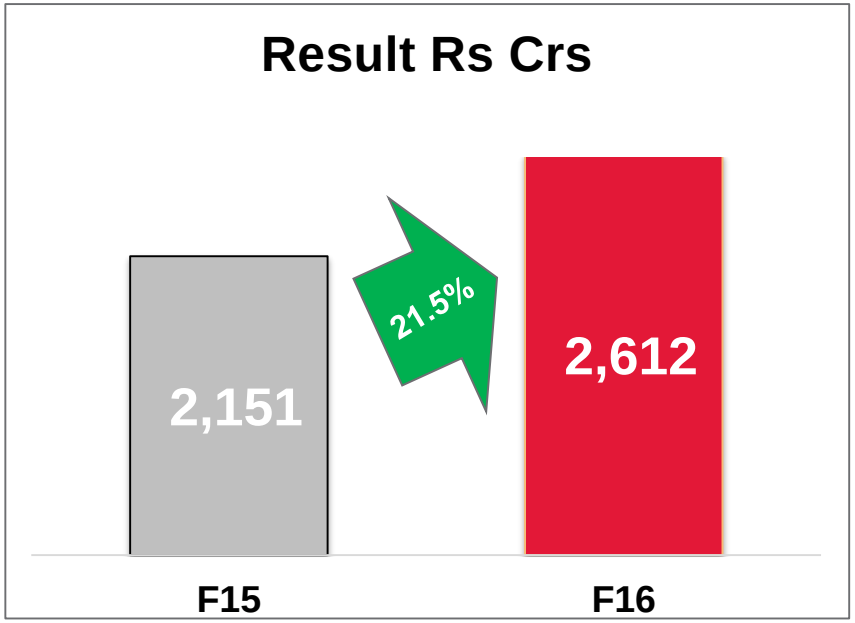
Q4 F16 Financials Overview





F16 Financials Overview





Looking Ahead

F17 Growth trajectory

SIAM-Crisil April 2016 forecast

Segments	F16 Growth	F17 Growth Forecast
Car	7.9%	8-10%
UVs	6%	12-14%
LCVs <3.5 T	-2.8%	7-8%
LCV >3.5T (load + Pass)	9%	10-12%
HCVs	34%	22-24%



NuvoSport



Big Bolero Pickup



TUV300 100hp

Thank You

Disclaimer

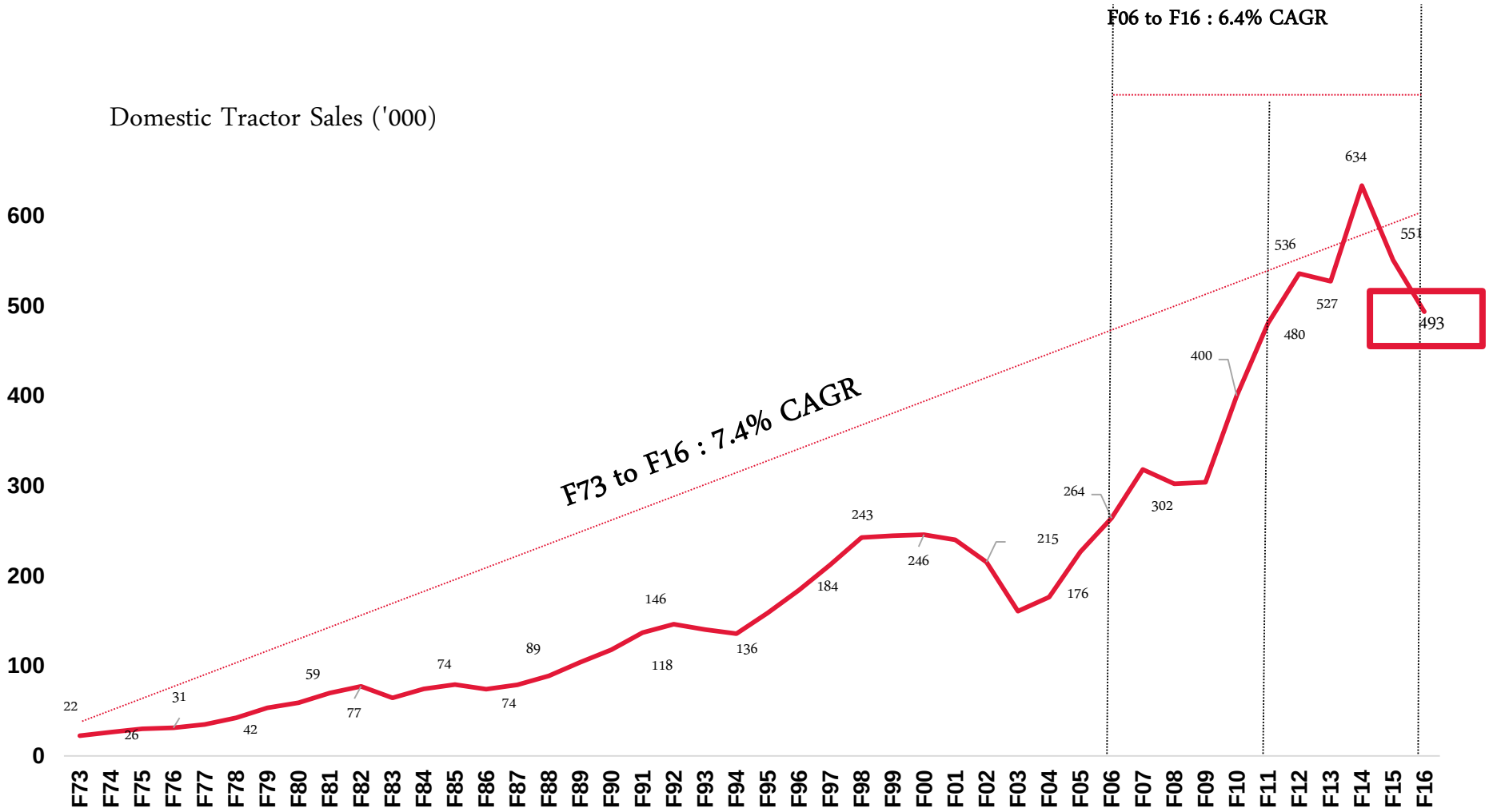
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Mahindra Farm Equipment Sector

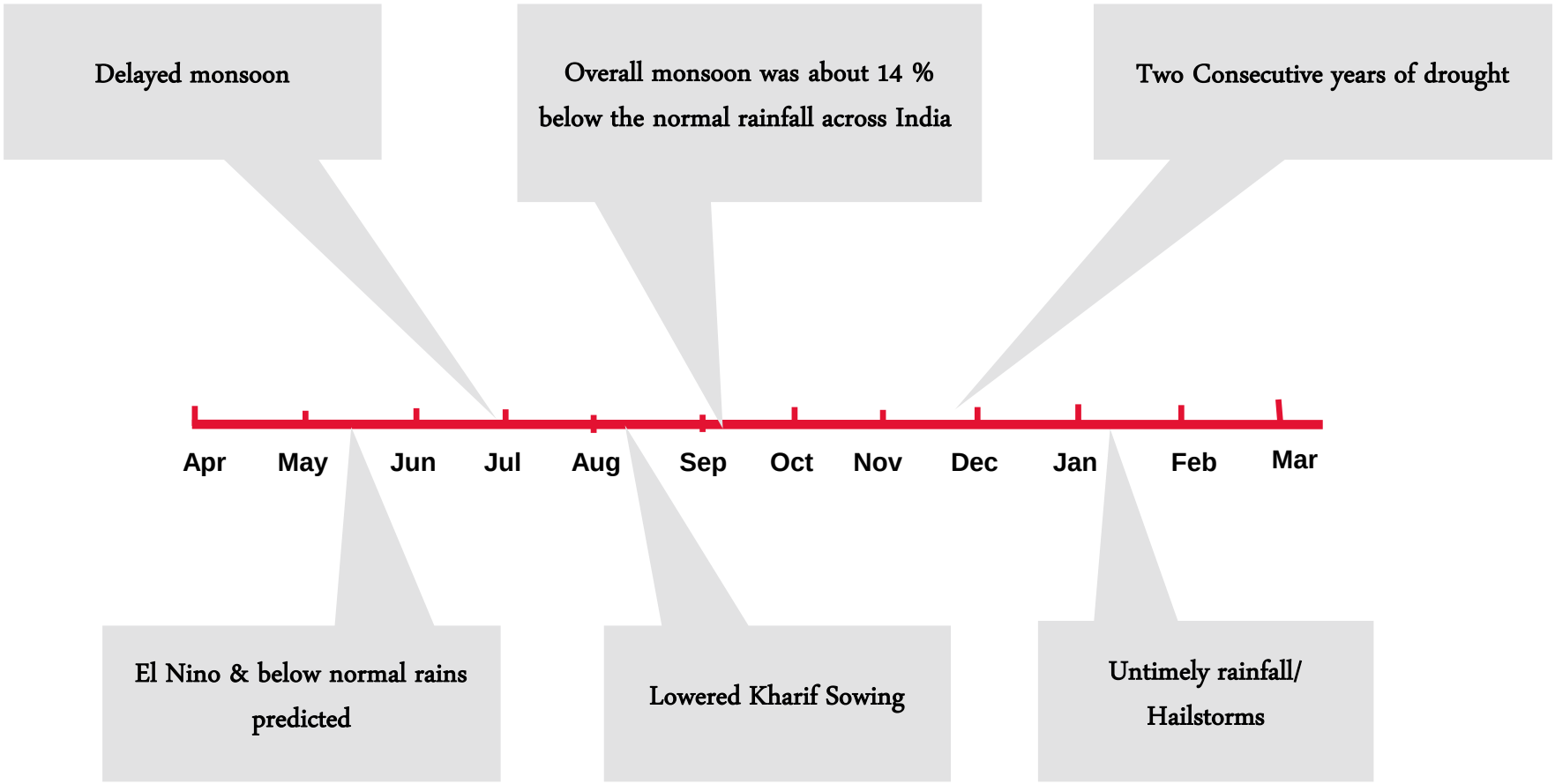
Analyst Meet F16

Industry Volume



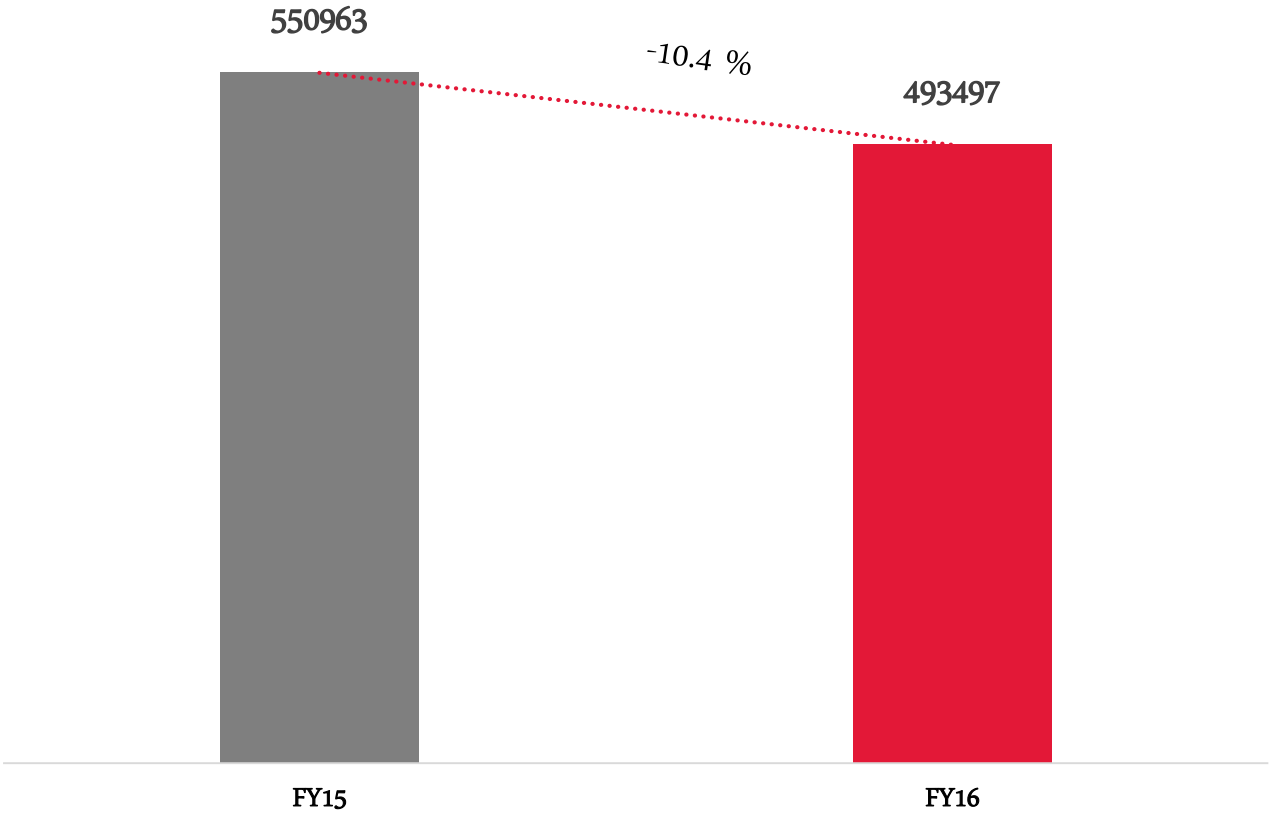
Industry is Volatile with Highs/Lows

Low sentiments throughout the year..



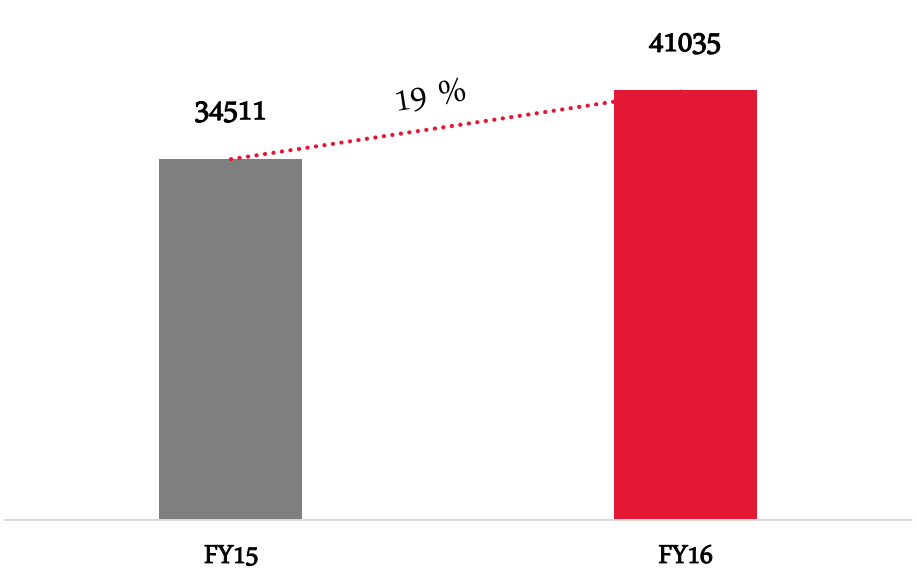
- Agri global commodity prices falling:
  - international grain prices slipped by 15%.
  - International food prices falling sharply by almost 3% in 2014 &14% in 2015
- Increase in farm inputs costs leading to lowered agri incomes

Industry Volume:F16 vs F15



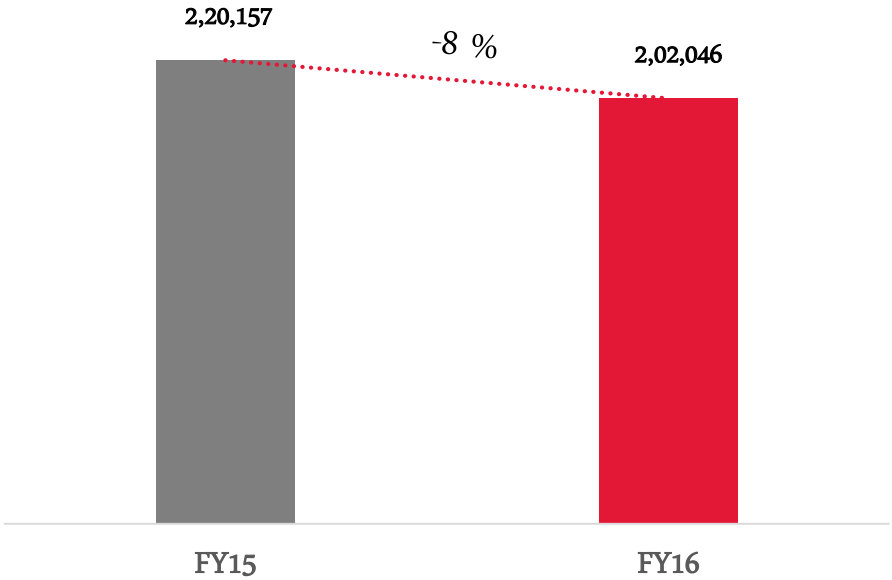
Domestic Tractor Volumes

Q4: F16 v/s F15 volumes



Highest growth for Q4

F16 v/s F15 volumes



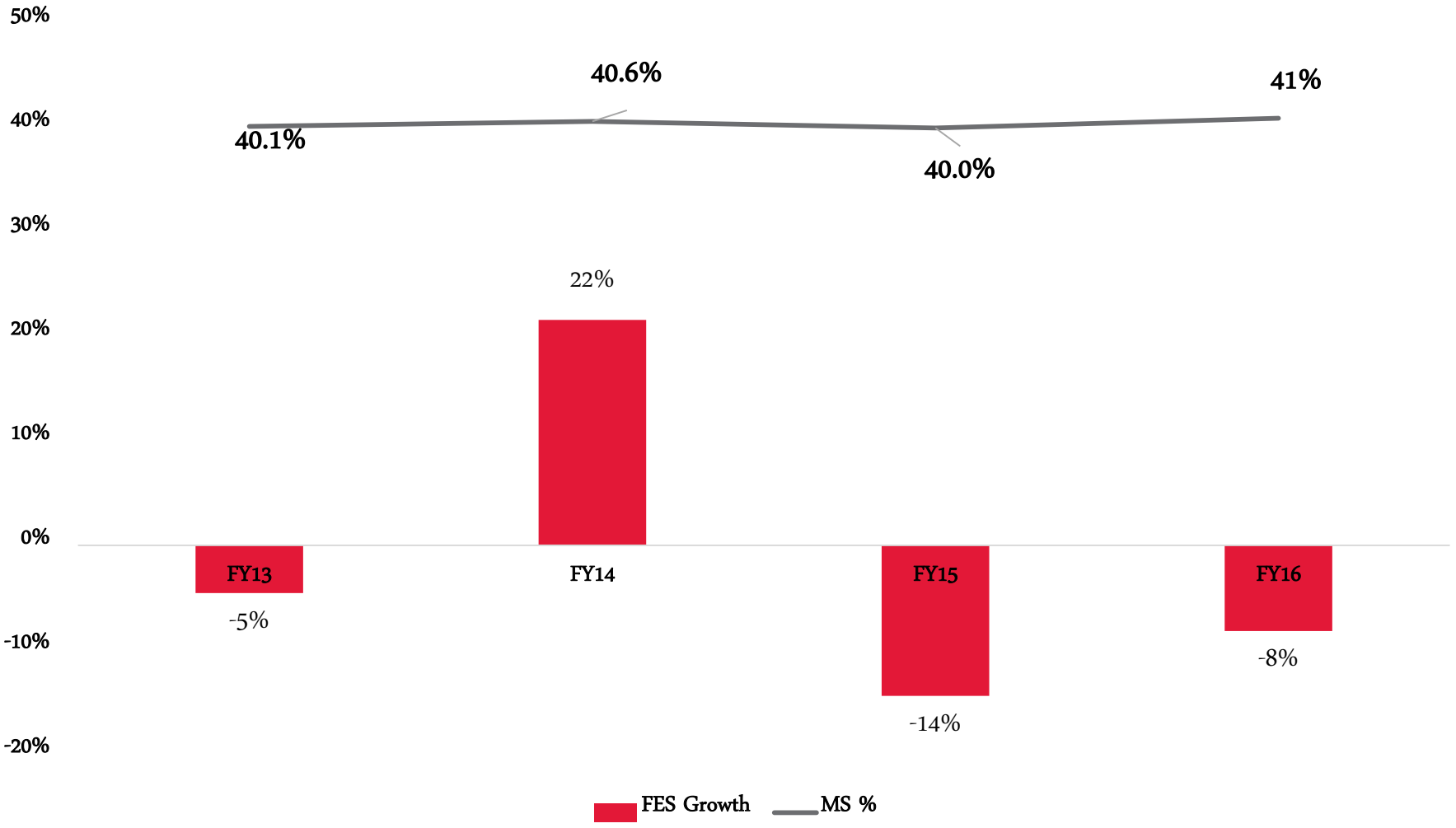
Industry Drop : 10.4 %

33 years of Domestic Leadership

- Highest Market Share (41%) in last 4 years

- Gained 1% point in F16

Maintaining No. 1 position



Market Share Gain: Key Actions

- New Product Launches
- Pioneering Technology: Launch of Mahindra Yuvo
- Strengthening our Channel
- Continued focus on Quality

New Product Launches:F16



555 PP



Arjun Novo 4WD



415 DI



245 Orchard



Swaraj 717

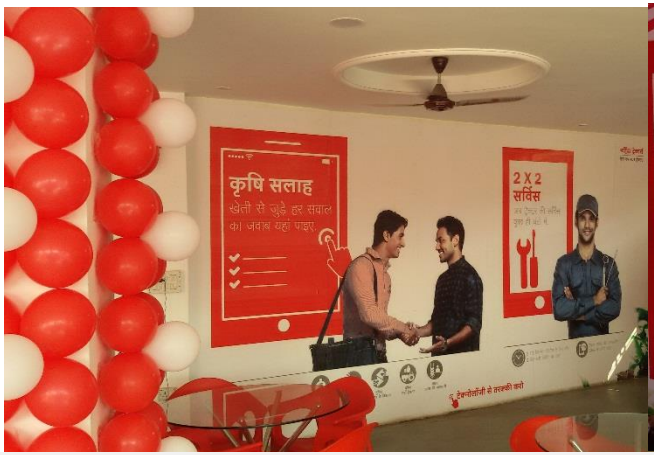


Swaraj 960

Pioneering Technology: Launch of Mahindra YUVO

- AV

Strengthening our channel







Highly customer centric dealer ambience





Customer service in the most efficient way

Continued focus on Quality



Mahindra Tractor wins

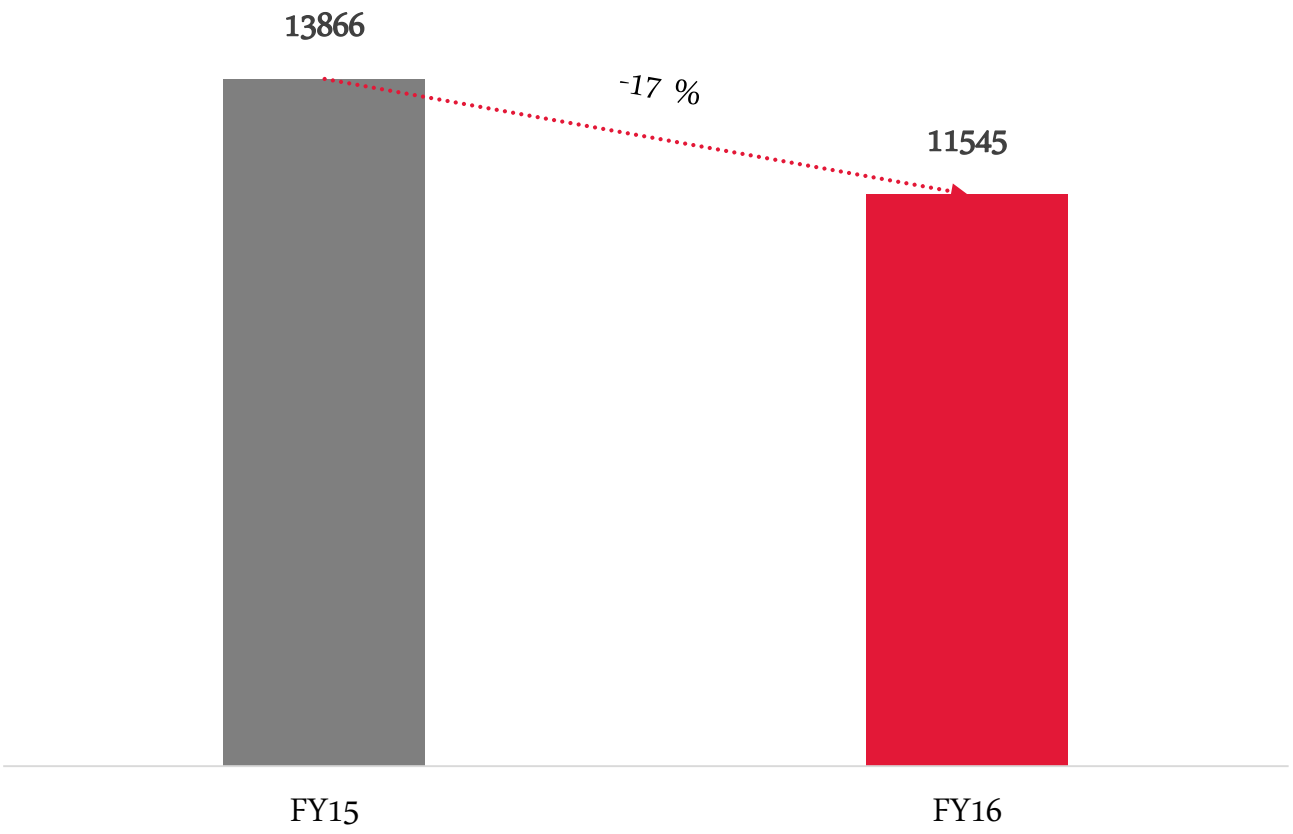
TPM Special Award by JIPM Japan



Swaraj Tractor wins

TPM Consistency Award by JIPM

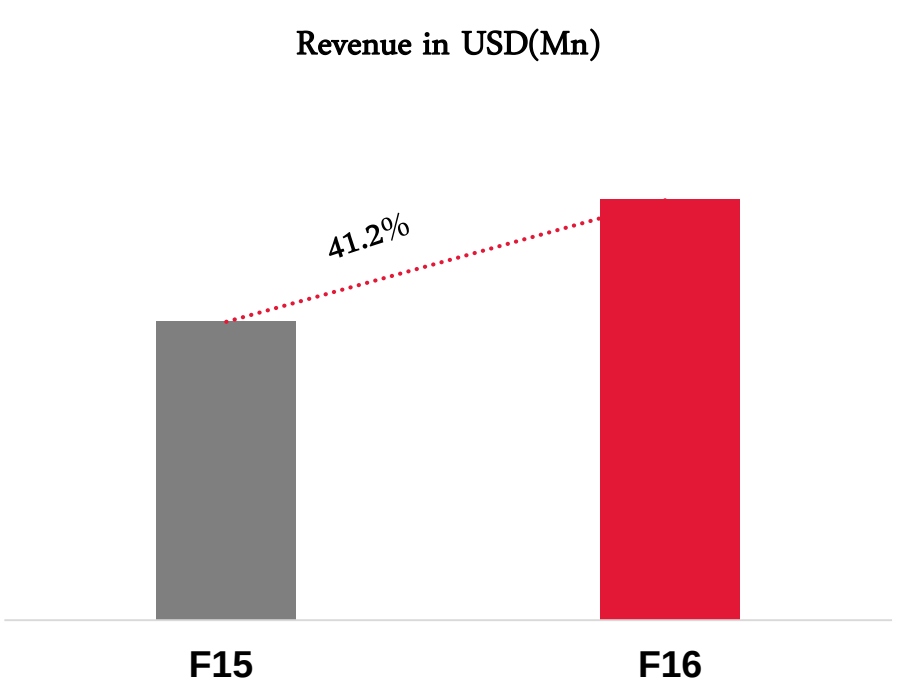
Export Volumes



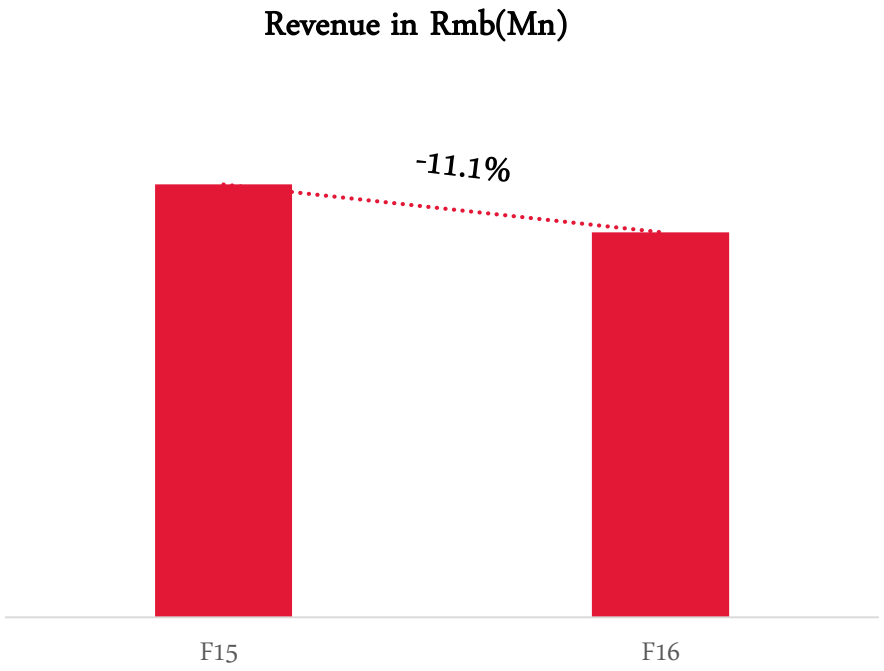
De-growth due to meltdown in key export markets

Overseas operations

Mahindra USA

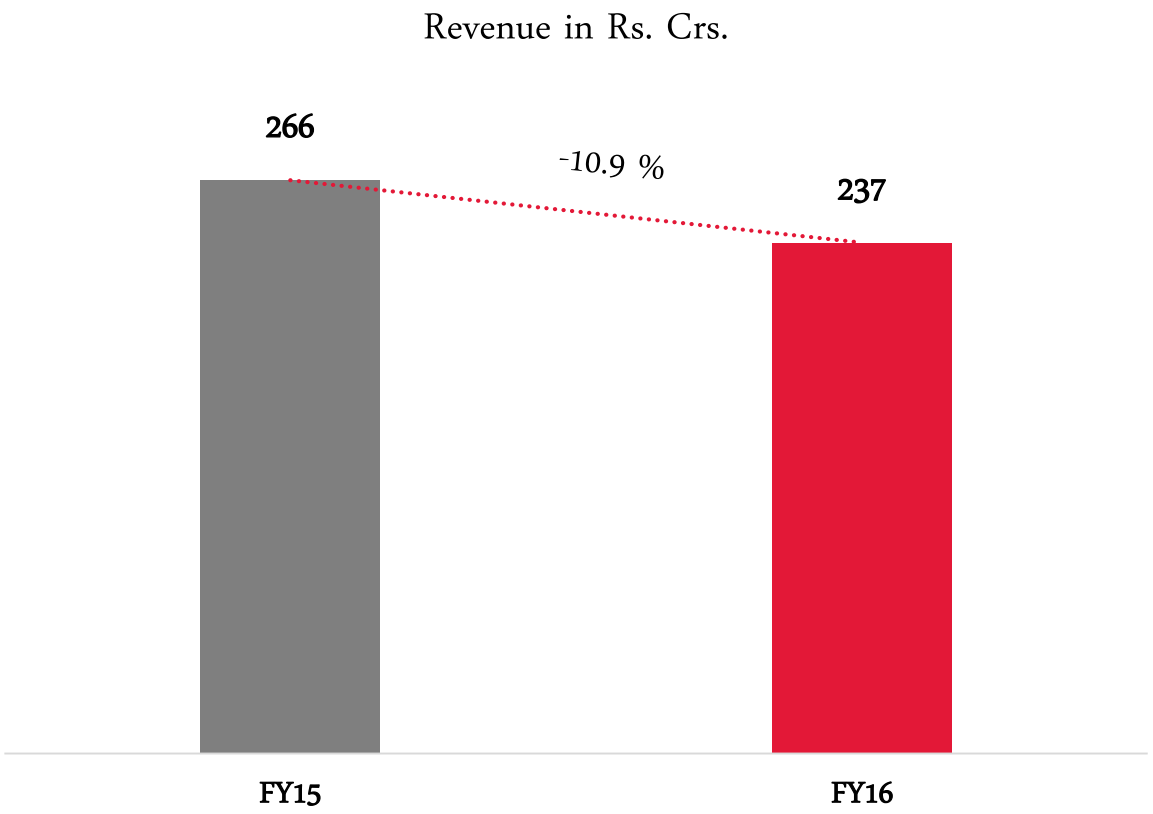


Mahindra China



Farm Machinery Business

Applitrac Business



Global Farm Machinery Industry

- Global Farm Machinery:$ 94bn
- Set up of Global Farm Machinery Vertical
- Focus Areas: Solutions for
  - Rice Value Chain
  - Combine Harvesters

Value in Billion $

Product Segments	2013	2018	2023
Harvesting	27.2	39.7	56.0
Planting & Fertilizer	10.6	15.1	21.5
Haying	9.2	12.8	17.9
Tillage	7.5	10.8	15.1
Others	13.8	19.0	25.9
Parts & Attachments	26.0	33.6	42.9
Total	**94.3**	**131**	**179.3**

Source : Freedonia 2013

Mitsubishi Mahindra Agri Machinery (MAM)

- Acquired 33% Stake
- Total revenue $440 mn (F15) & EBIT positive
- Product Range:
  - Tractors
  - Rice Transplanters
  - Harvesters
  - Rotavators & Power Tillers
- Acquisition will help address global rice value chain: Rice Transplanters and Harvesters

Sampo Rosenlew

- Acquiring 35% Stake in this Finland based company
- Stand-alone revenue of €93 mn in 2014 -15
- JV in Algeria with revenue of €45 mn in 2014-15.
- Cash positive & profitable company
- Strong player in Europe, Eurasia and North Africa
- Acquisition will help global expand in Asia, Africa and Latin America.

Farm Machinery portfolio for global markets

MAM: Addressing global rice value chain





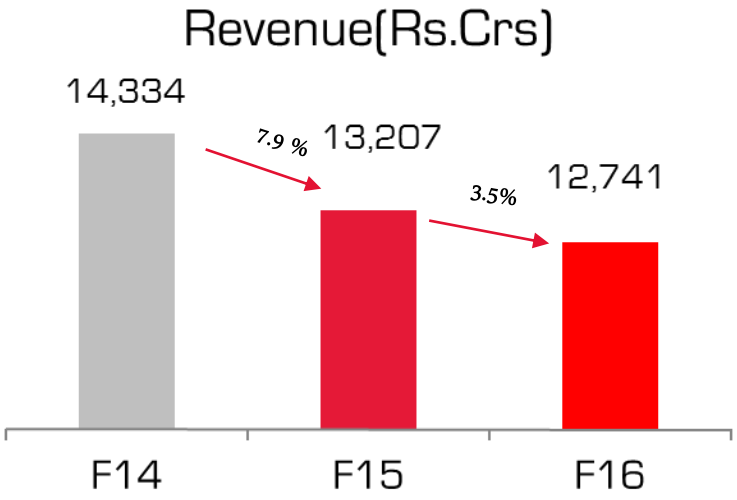

SAMPO ROSENLEW: Addressing global combine harvester business

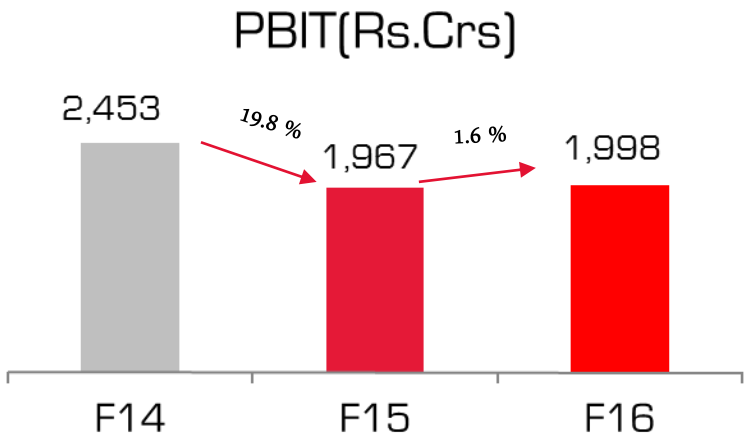


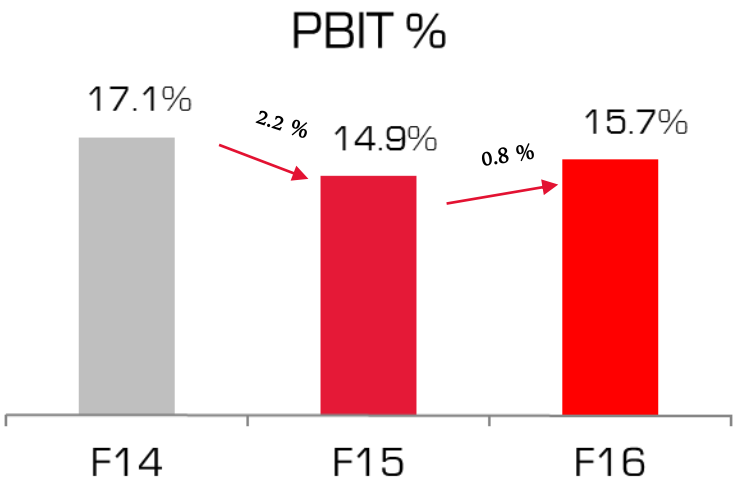


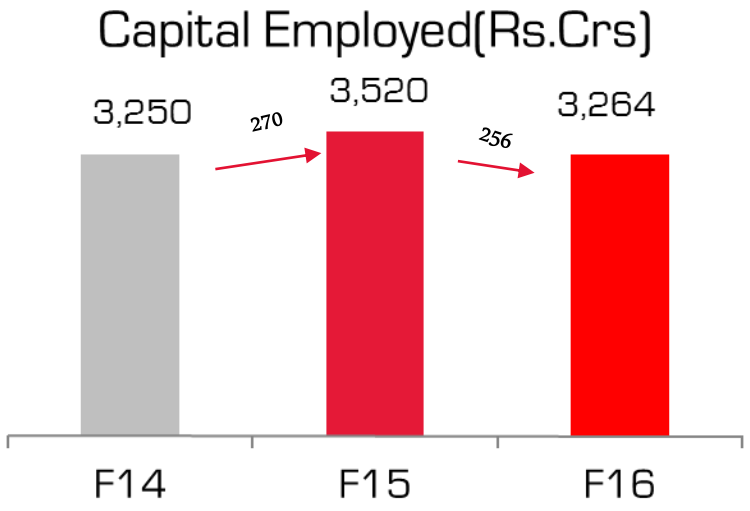

F16 Financial Performance

Financial Performance

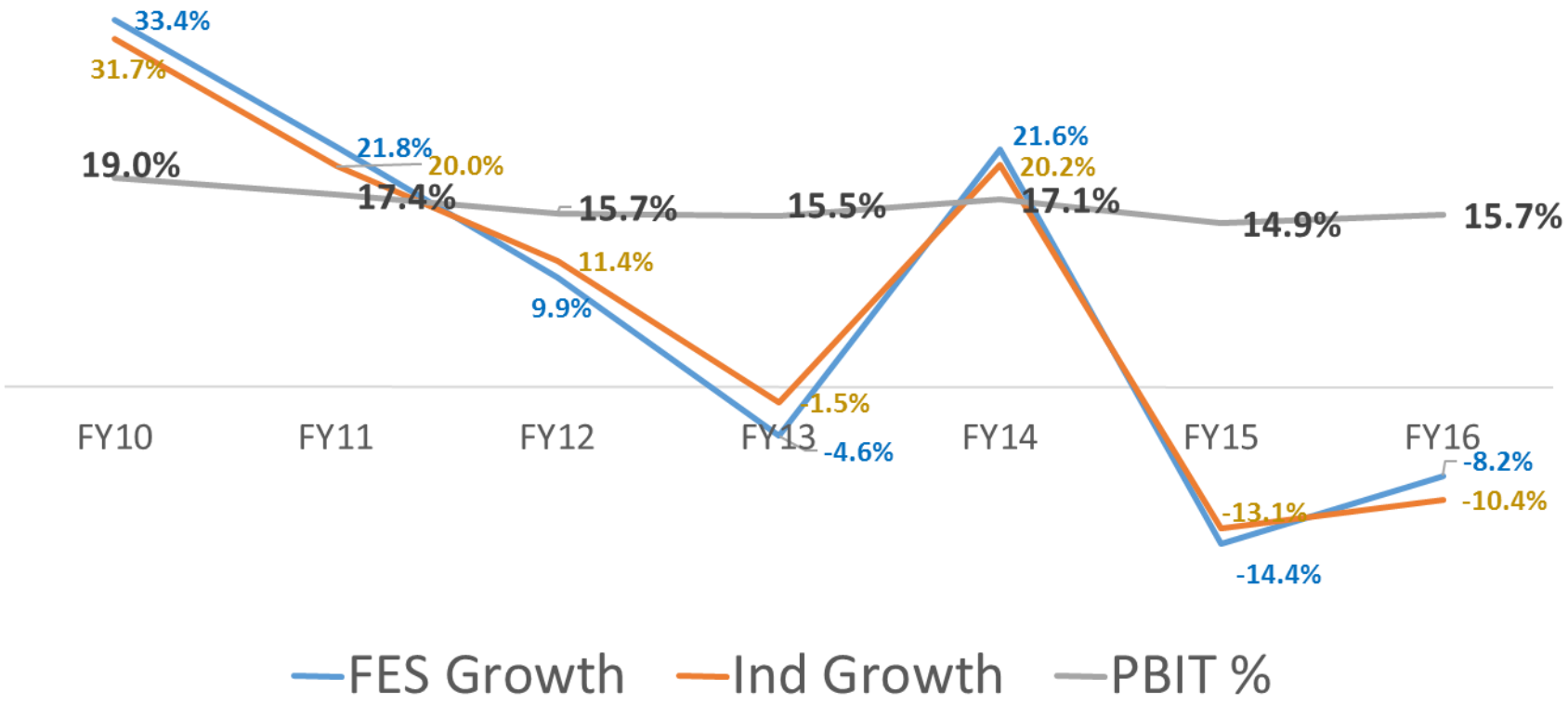








Stability in Volatility



Industry Outlook:F17

- Favorable Monsoon in F17
  - IMD forecast:105-106 % above LPA
  - Skymet forecast: 109% above LPA

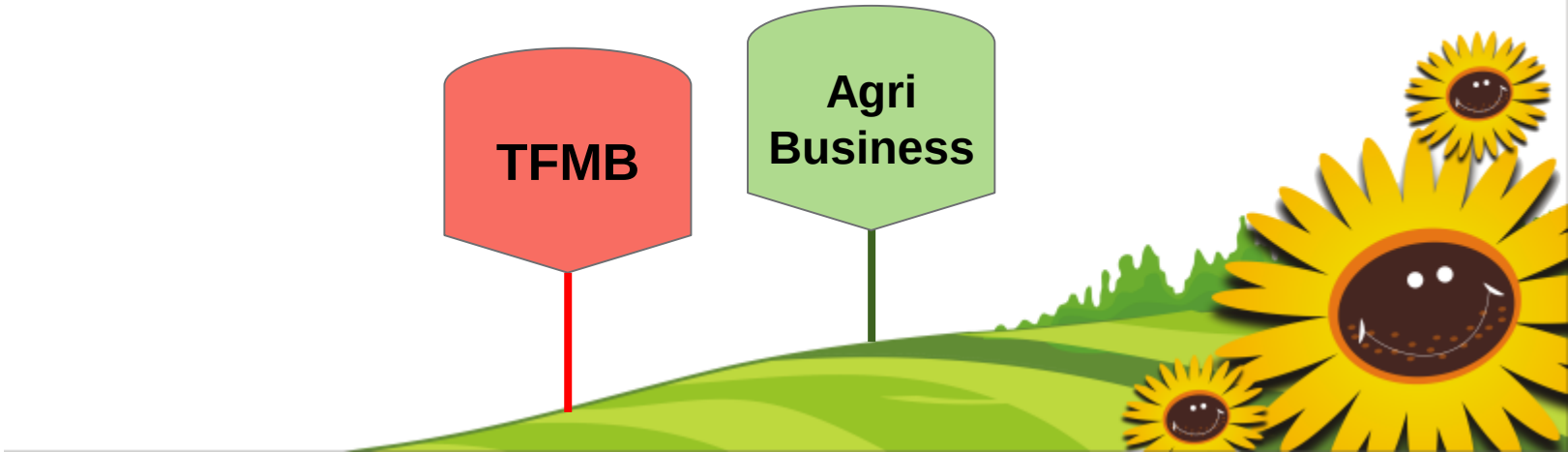

Mahindra
Rise.


Mahindra
AGRI BUSINESS
Delivering FarmTech Prosperity.
CROP CARE
SEEDS
POTATO TUBERS
MICRO IRRIGATION
SAMRIDDHI CENTRE
FRESH FRUITS
AGRI OUTPUT
Samriddhi by Mahindra
SABORO by Mahindra
NuPro by Mahindra
Mahindra
Rise.

FES: BHAG (Big Hairy Audacious Goal)

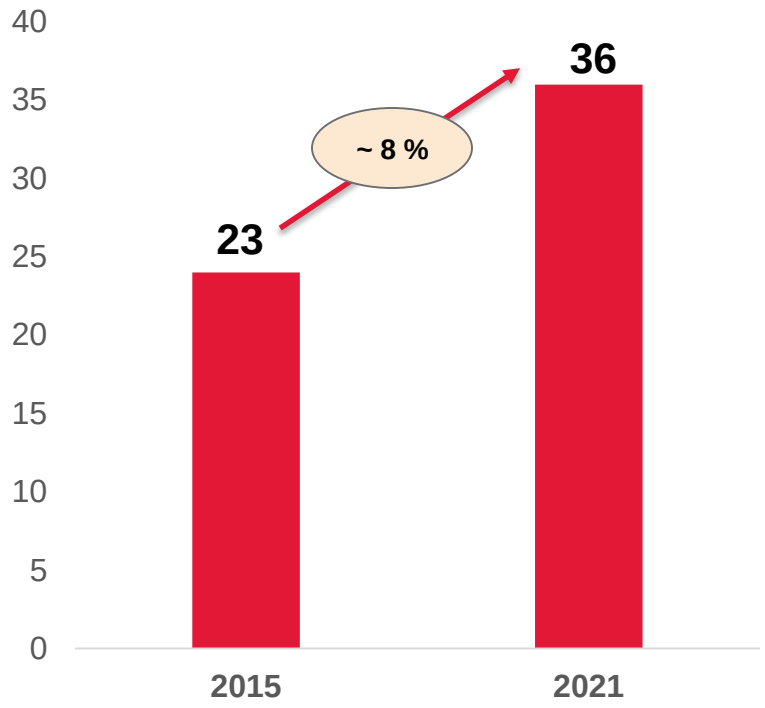
Deliver FarmTech Prosperity

We will deliver *Farm Tech Prosperity* through a variety of existing and new agri initiatives to impact the lives of farmers enabling them to *RISE*



Industry and Opportunities

**Agri Business*
(Rs. Lakh Crore)**



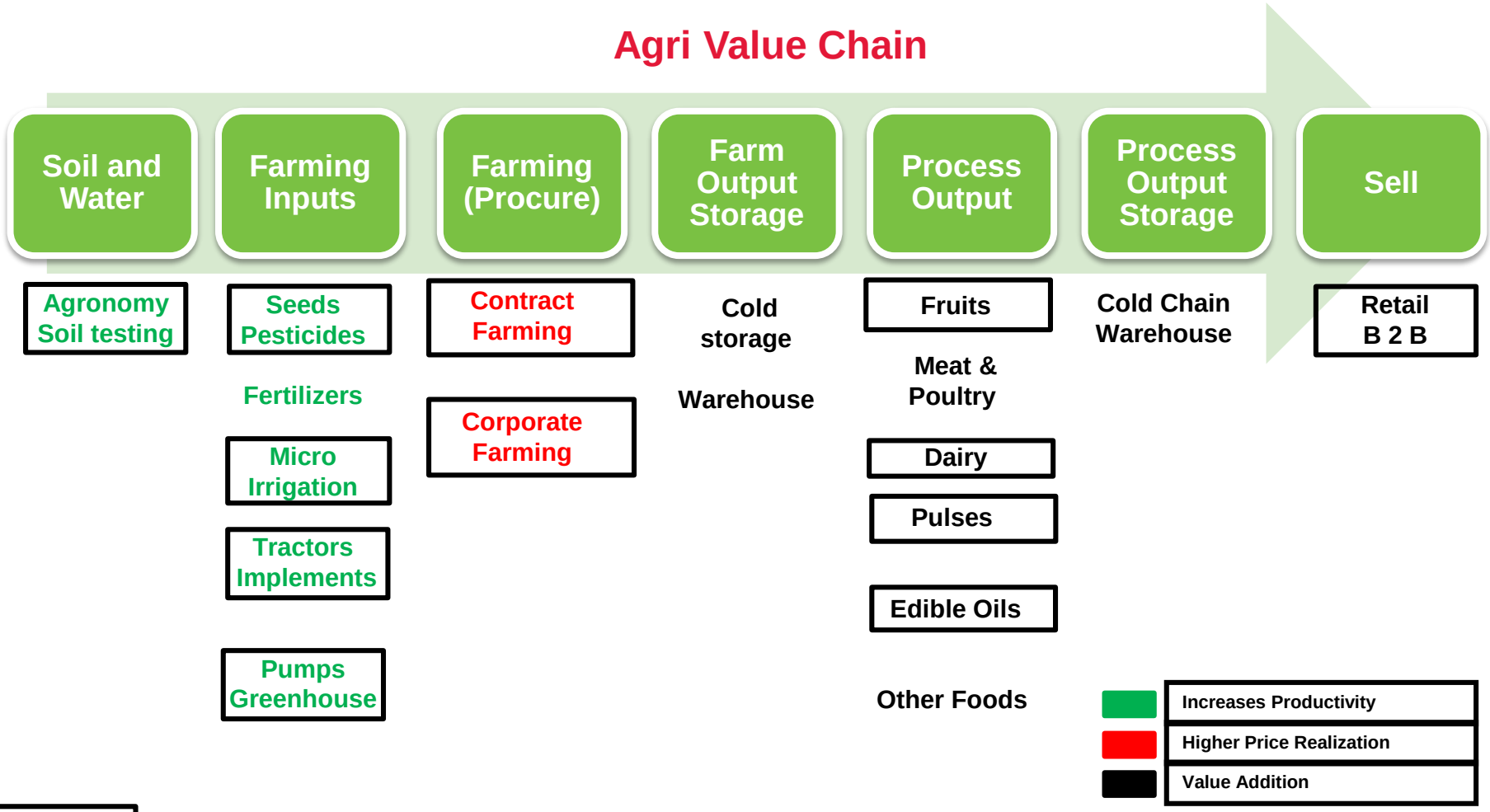
Opportunities

- Soil management
- Productivity improvement
- Water management
- Post harvest management
- Efficient supply chains
- Food processing
- Branded foods
- Export potential
- Advisory services

Source: Datamonitor Agricultural Products in India, BCG Report on Indian Agribusiness Industry
** Includes only food crops: Cereals, Pulses, Oilseeds, F&V, Sugar, Tea and Coffee*

Where are we playing?

Agri Value Chain



Our Key Guiding Principles

1. All businesses must Deliver *FarmTech Prosperity*
2. Offer high quality products and services
3. Unique Value Addition for key stakeholders
4. Profitable growth
5. Adhere to the highest levels of governance
6. Build aspirational and premium brands

Portfolio of businesses

Mahindra Agri Business

INPUT

- CROP CARE
- SEEDS
- MICRO IRRIGATION
- SEED POTATO

OUTPUT

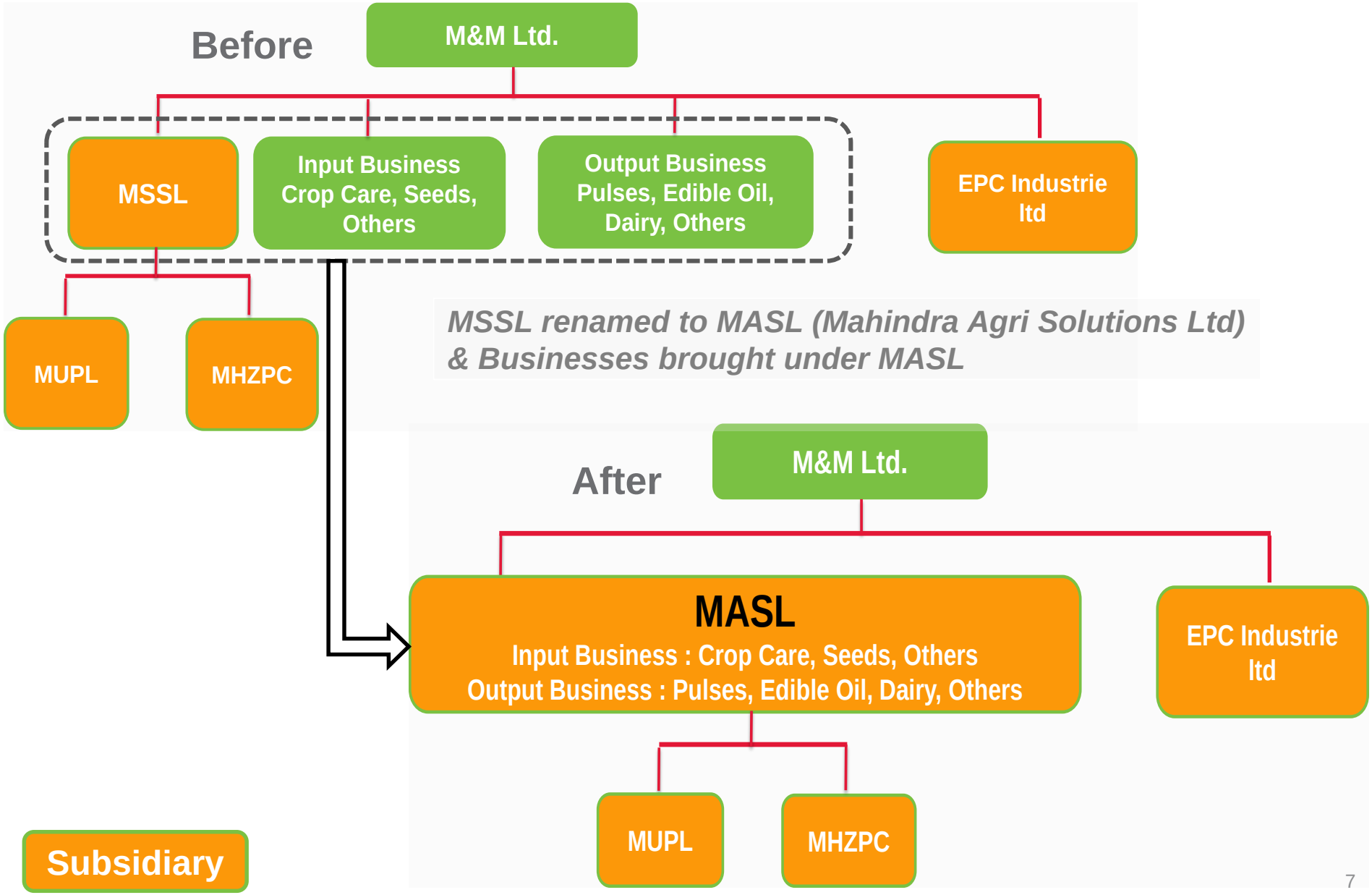
- FRUITS
- DAIRY
- EDIBLE OILS
- PULSES

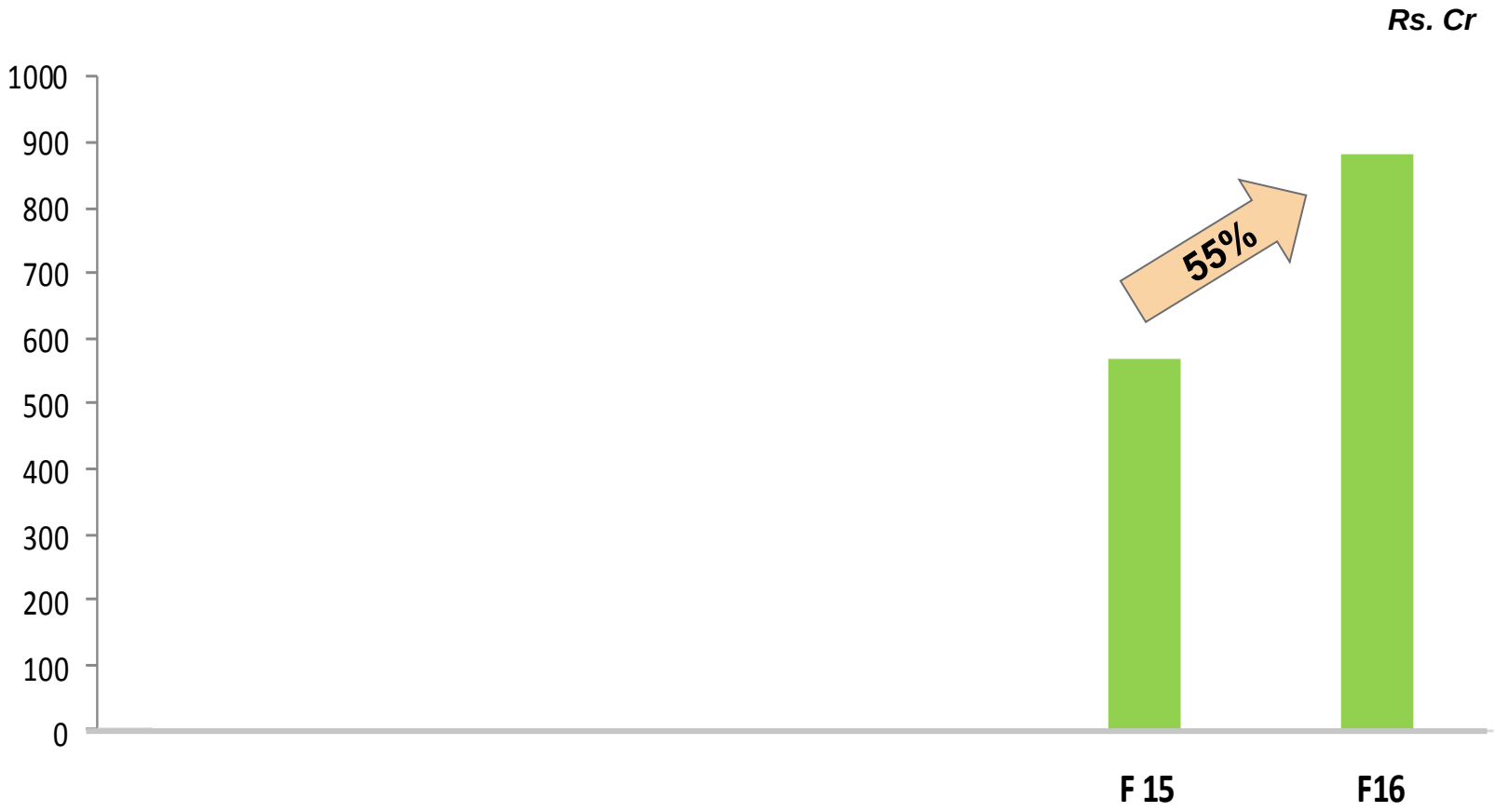
Samriddhi by Mahindra

SABORO BY Mahindra

NuPro by Mahindra

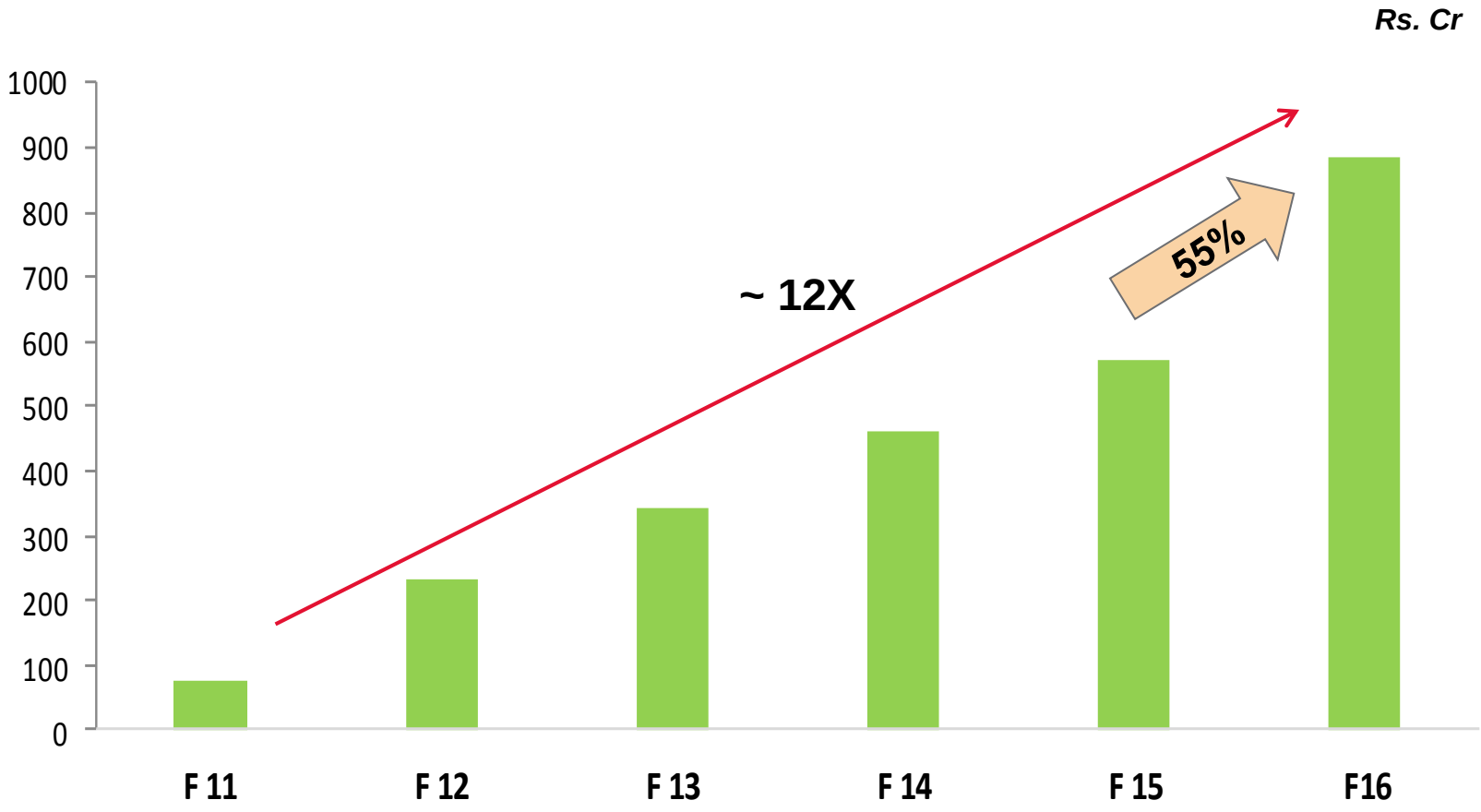
Business Structure





55% revenue growth in F'16 over F'15

~12X Revenue Growth in 5 years



55% revenue growth in F'16 over F'15

Our Growth Strategy

Input Business



Samriddhi by Mahindra



R&D Capability



Partnerships

Output Business



Product Differentiation

- ☑ We help to grow the right Quality
- ☑ We select the right Quality
- ☑ We preserve the right Quality
- ☑ We distribute the right Quality
- ☑ We assure the right Quality

Promise of Quality

Output Business

Building Premium Brands

SABORO BY Mahindra

Premium, Fresh, Lifestyle, Young/energy, Aspirational and Quality

Fruits ***Dairy***

NuPro by Mahindra

Kudrat sa Sachcha!

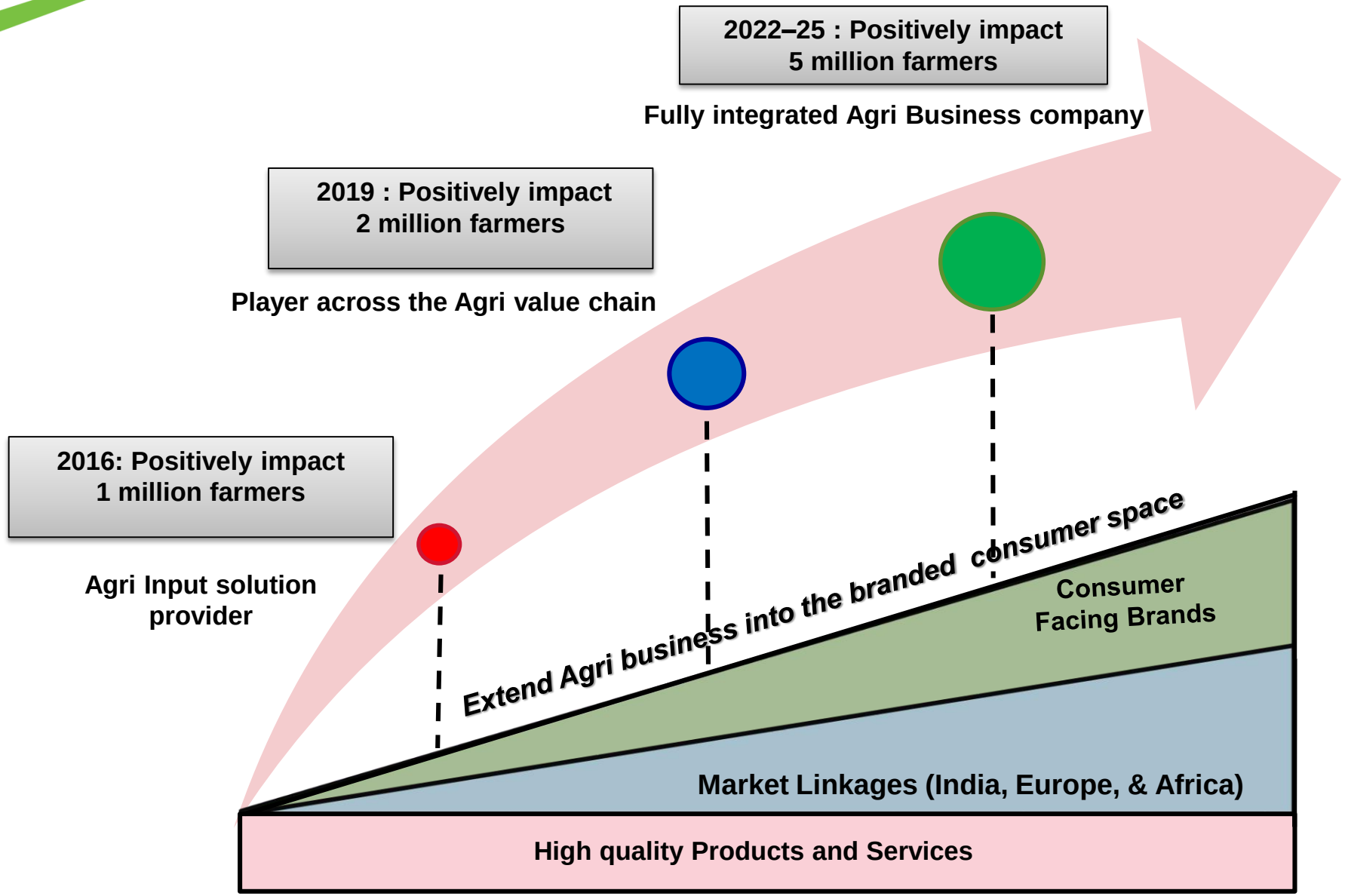
Quality, Consistency, Pure / Natural, Nutrition, Wholesome and fulfillment

Pulses ***Edible Oils***

NuPro TVC



Long Term Vision



Mahindra

AGRI BUSINESS