


Mahindra

Rise.





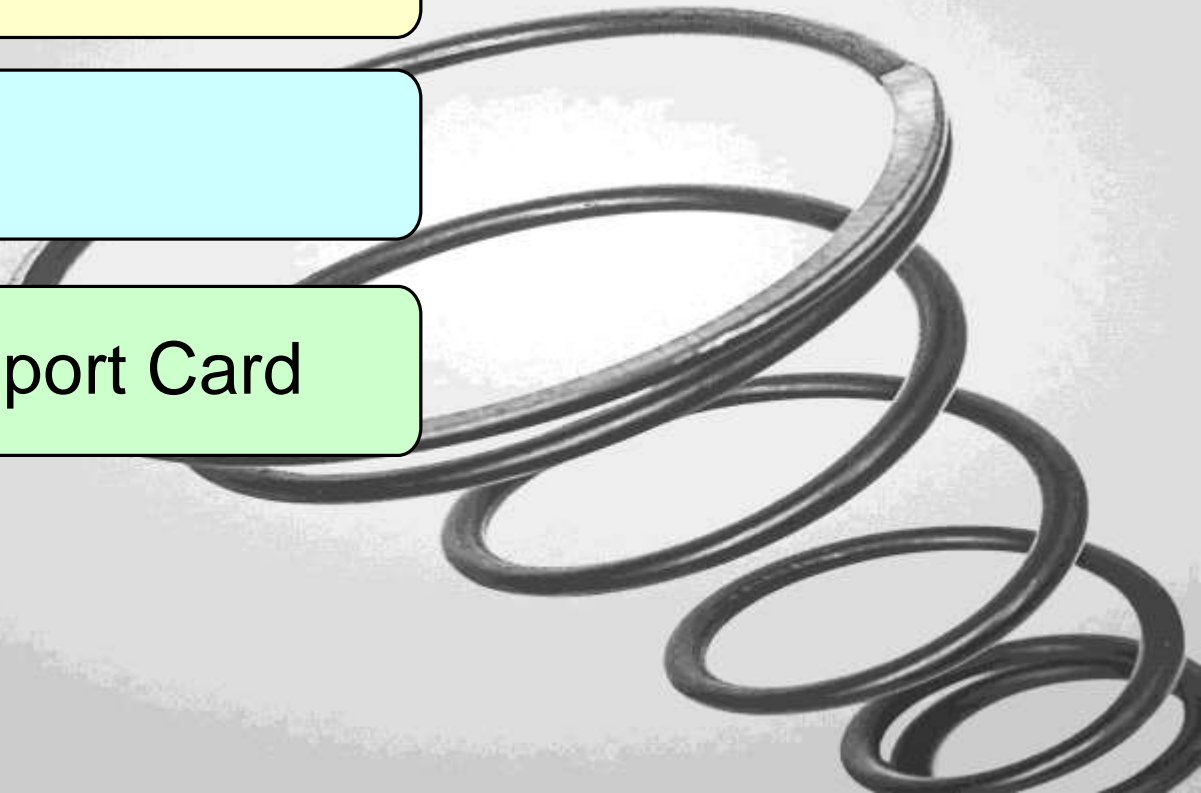
Mahindra & Mahindra Ltd
Investor Presentation Handout
Q1 FY2016

Economic Environment

Auto & FES Review

Q1 Financials

Subsidiaries Report Card



Q1F16 Economic Environment

Challenges continue from last Quarter

- ❑ **Rural Economy and Agri sector under pressure**
 - Tractor industry de-growth continues in Q1 F16

- ❑ **Monsoon so far good, but concern remains**
 - Started with **excess** rainfall of **13% in Jun15**
 - cumulative rains till July15 were **below normal by 3%**

- ❑ **RBI rate reduction yet to get fully transmitted to Customer**

- ❑ **Global Economic Environment continued to be volatile**
 - China – Growth is a concern –pressure on Commodity prices
 - US Fed rate increase around the corner
 - Greece – Survival on bail-out package
 - India seems to be only Country showing some Stability among BRICS

Q1F16 Economy & Business Scenario

Signs of Revival

	Q4 F14	Q1 F15	Q2 F15	Q3 F15	Q4 F15	Q1 F16
▪ Economic Growth	Red	Yellow	Green	Green	Green	Green
▪ IIP	Red	Yellow	Yellow	Red	Yellow	Yellow
▪ Inflation	Yellow	Yellow	Green	Green	Green	Green
▪ Interest rates	Yellow	Yellow	Yellow	Yellow	Green	Green
▪ Exchange Rate (USD)	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow
▪ Monsoon	Yellow	Red	Green	Yellow	Yellow	Green
▪ Commodity prices	Yellow	Green	Green	Green	Green	Green
▪ Excise on SUVs	Red	Green	Green	Green	Green	Green
▪ Industry growth (Auto)	Red	Yellow	Green	Green	Green	Green
▪ Industry growth(Tractor)	Green	Red	Yellow	Red	Red	Red



The image features a red diagonal stripe in the top-left corner. On the right side, there is a vertical stack of white, curved, metallic-looking rings. The Mahindra logo is positioned in the upper right area, with the word 'Mahindra' in a bold red font and 'Rise.' in a smaller, grey font below it.

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Automotive Sector

Q1F16 Domestic Market Performance

Jeeto and Maxximo Gains drive MS in < 2T Segment

Segment	Industry		M&M		M&M Mkt. Share	
	Q1F16	Growth	Q1F16	Growth	CY	PY
Utility Vehicles	128,064	-0.6%	49,354	-5.4%	 38.5%	40.5%
Cars	107,939	6.2%	973	16.8%	0.9%	0.8%
Vans	42,906	1.5%	3,152	-32.1%	7.3%	11.0%
LCV Goods < 2T GVW	25,506	-17.5%	5,694	46.8%	 22.3%	12.6%
LCV Goods 2 to 3.5T GVW	38,985	-1.7%	28,354	-5.9%	72.7%	76.0%
3W	113,041	-6.8%	12,166	3.0%	10.8%	9.7%
AD (Dom) Total	456,441	-1.7%	99,693	-3.7%	21.8%	22.3%
LCV Passenger	14,065	4.7%	1,107	-18.4%	7.9%	10.1%
LCV Goods > 3.5T GVW	7,125	5.3%	909	95.5%	12.8%	6.9%
HCV Goods (>16.2T)	32,186	28.4%	1,007	34.6%	3.1%	3.0%
AS (Dom) Total	509,817	0.0%	102,716	-3.1%	20.1%	20.8%
Non Participating Segments						
MHCV Passenger	11,744	18.8%				
M+ICV Goods (7.5 to 16.2T)	18,146	17.7%				
Cars (Non. Paericipating)	374,393	9.4%				
AS (Dom.) Total	914,100	4.2%	102,716	-3.1%	11.2%	12.1%

Q1F16 Auto Export Performance

Gains in SNBB

Q1 F16 - Auto Export
8,449

6,565

28%

Q1F15

Q1F16

Key Markets	Variation
SNBB	▲ 71%
Philippines Order	566 Veh.
South Africa	▼ 27%
RoA	▼ 60%

Mahindra patrol cars presented to mayors

CAC Mahindra, the official distributor of Mahindra vehicles in the Philippines, presented several units of the Mahindra Enforcer to the League of Municipalities of the Philippines (LMP) during ceremonies held at the Manila Hotel last April 16.

The Mayors of the different municipalities were able to see and test-drive the units that will soon

be finding their way to their respective localities.

The Mahindra Enforcer is the vehicle of choice for the Philippine National Police, which will be upgrading its patrol unit fleet nationwide soon. A total of 1,470 units of the Mahindra Enforcer will be distributed to municipalities and cities across the nation from May until October, 2015.

The Mahindra Enforcer is a no-nonsense workhorse that can be configured to the varying needs of police detachments all over the country. It is a true testament to the expertise of the Indian vehicle manufacturer that distributes such tireless vehicles to 20 countries across the world.

In the coming months, Mahindra will also be introducing vehicles that address the needs of various individuals who are in search of affordable yet dependable people and



The logo for Mahindra Rise, featuring the word "Mahindra" in a bold, red, sans-serif font, with the word "Rise." in a smaller, grey, sans-serif font directly below it. The logo is positioned in the upper right corner of the slide.

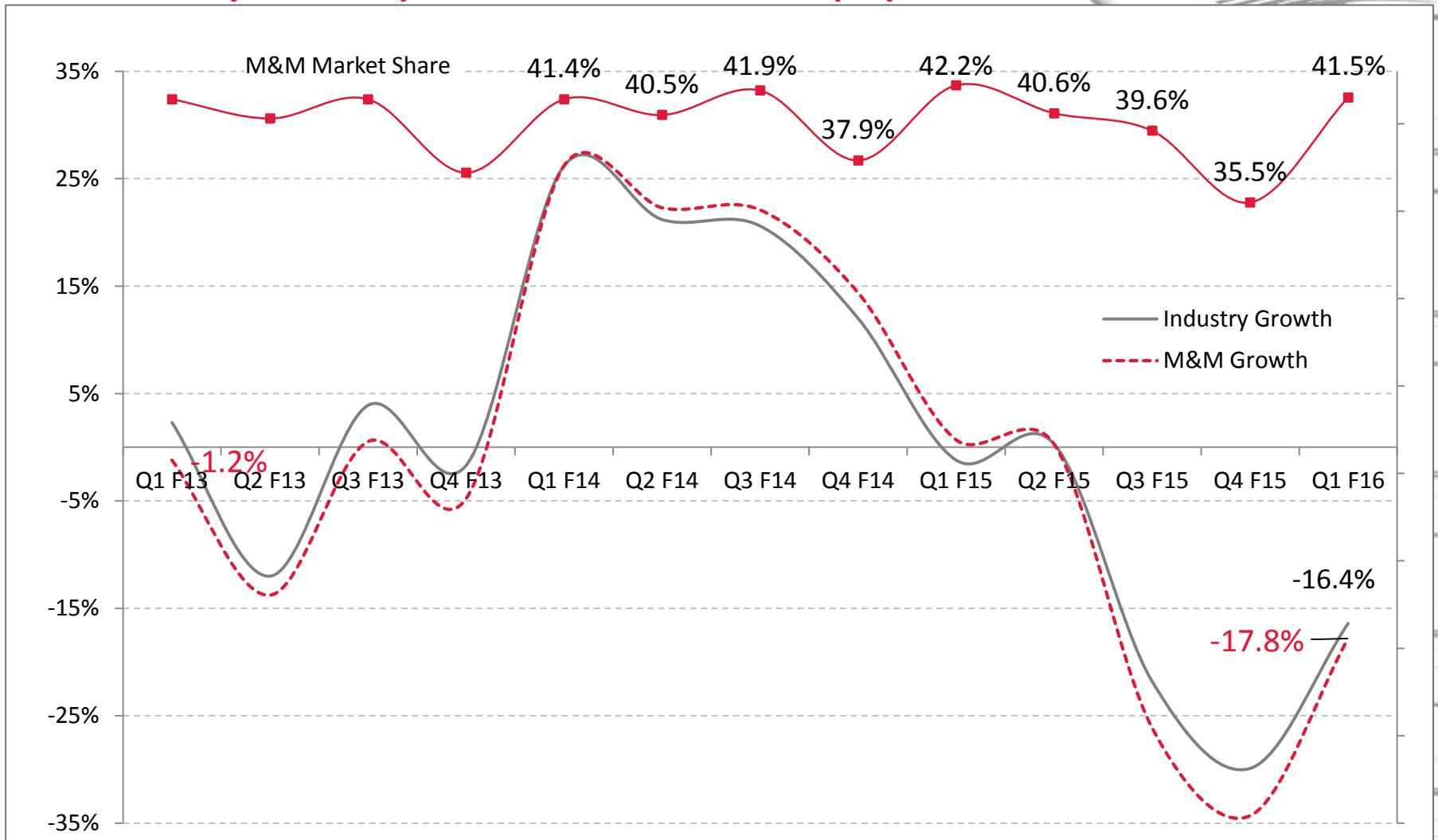
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The main title of the slide, "Farm Equipment Sector", is written in a large, bold, red, sans-serif font. It is centered on the page and positioned to the left of a large, stylized graphic of a stack of white, curved, overlapping bands that resemble a stack of tires or a spiral staircase, extending from the top right towards the bottom right of the slide.

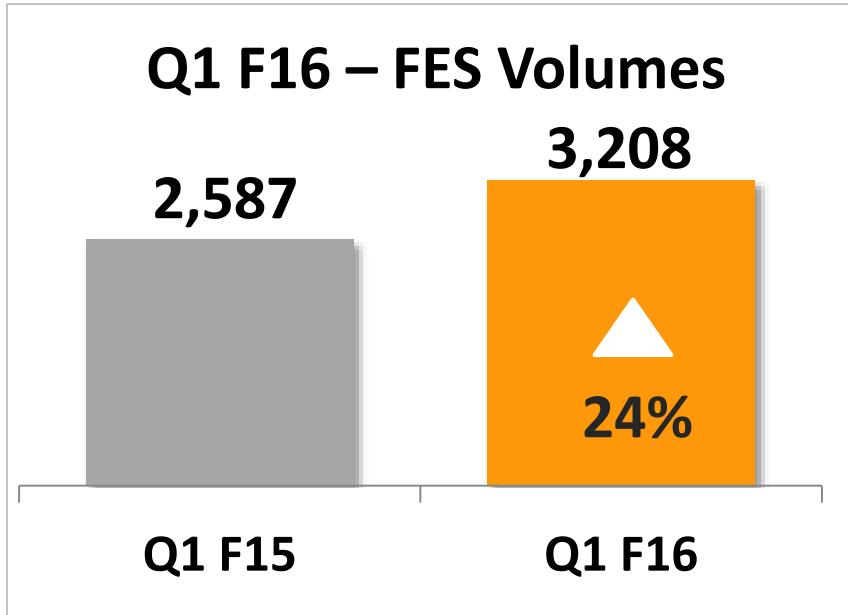
Farm Equipment Sector

Tractor Industry and M&M Performance

Q1 Industry decline by 16.4% . M&M Volume drop by 17.8%



Q1F16 Tractor Export Performance



Market	Q1 F16
MUSA	▲ 52%
Asia	▲ 6%
Africa	▼ 24%

- Africa de-growth on account of import restrictions in Algeria



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what's new

An orange Mahindra XUV500 SUV is shown driving on a dirt road through a forest. The car is in motion, with a blurred background of trees and foliage. The car's front grille features the Mahindra logo and the text 'XUV500'. A red and white diagonal banner is in the top left corner.

**THE NEW AGE
XUV500.**

THE NEW AGE

**XUV
500**

पेश है महिंद्रा

JEETO

अन्य मिनी ट्रकों से दे
30%* तक ज़्यादा प्रॉफिट



JEETO

सही चुनो. कमाओ ज़्यादा.

Decked Up U301 Sketch



NuPro Launch



Financials



Quarterly Performance – M&M + MVML Snapshot (As presented to Stock Exchange)

Rs. In Crs.

	Q1 FY 16	Q1 FY 15
Net Sales & Operating Inc.	9,437	9,818
EBIDTA	1,353	1,419
PAT	831	896
OPM	14.3%	14.5%

Quarterly Performance – M&M + MVML Snapshot (Adjusted for one time items)

Rs. In Crs.

	Q1 FY 16	Q1 FY 15*
Net Sales & Operating Inc.	9,437	9,724
EBIDTA	1,353	1,325
PAT	831	834
OPM	14.3%	13.6%

*Chakan Incentive of Rs. 94 crs in Q1 F15 adjusted

Report Card of Listed companies ...

Consolidated PAT

TML



Q1 F16 – Rs.676 crs

Q1 F15 – Rs 631 crs

MMFSL



Q1 F16 – Rs107 crs

Q1 F15– Rs 170 crs

MLDL



Q1 F16 – Rs. 22 crs

Q1 F15 – Rs. 179 crs

MHRIL



Q1 F16– Rs. 25 crs *

Q1 F15– Rs. 20 crs *

* MHRIL results are on Standalone basis

Annexure ...

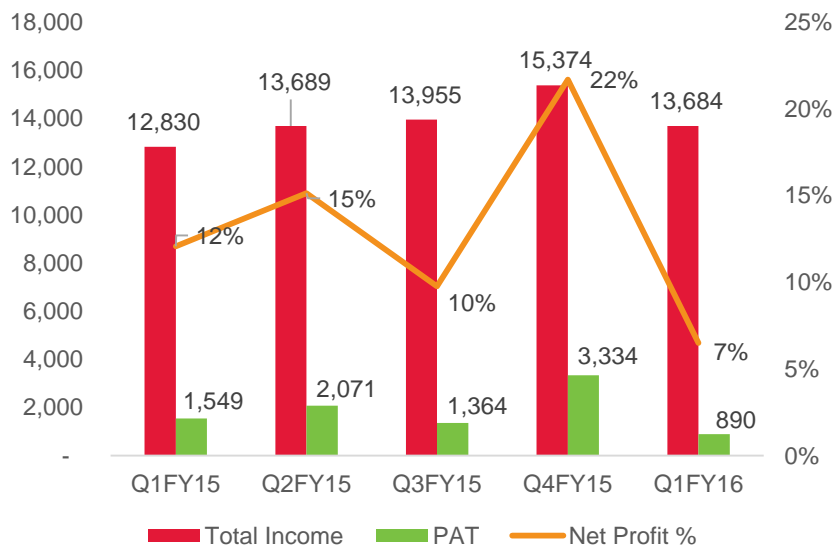
Snapshots of Few Listed Companies

Mahindra and Mahindra Financial Services Limited

Company Overview

- MMFSL (Mcap: Rs 151 bn)** is one of **India's leading non-banking finance companies** focused in the rural and semi-urban sector
- Primarily in the business of financing purchase of new and pre-owned auto and utility vehicles, tractors, cars, commercial vehicles, construction equipments and SME Financing
- Has **1124 offices covering 25 states and 5 union territories** in India, with **over 3.7 million** finance customer contracts since inception, as of June 30, 2015
- India Ratings has assigned AAA(ind)/Stable, CARE Ratings has assigned AAA, Brickwork has assigned AAA/Stable and CRISIL has assigned AA+/Stable rating to the Company's long term and subordinated debt

Performance Summary*



Key Highlights

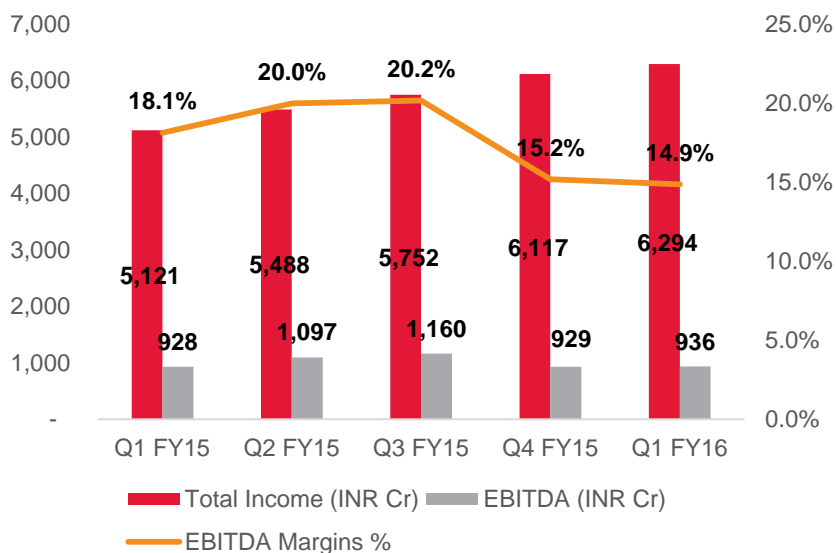
- Total Income in 1QFY16 grown by 7% YoY to Rs. 13.68 bn
- Assets under management has grown by 9% YoY and stands at Rs. 375 bn as on 30th June 2015
- During the quarter, the company has opened 36 new branches, taking the total to 1124 branches

Tech Mahindra Limited

Company Overview

- A specialist in digital transformation, consulting and business re-engineering.
- A USD 3.8 Bn company with 103,000+ professionals across 90 countries.
 - 770 Global Customers, including Fortune 500 companies
- Ranked amongst the Fab 50 companies in Asia as per Forbes 2014 List
- Consistent financial growth with Consolidated Total income CAGR (FY11-15) of 17%

Performance Summary



Key Highlights

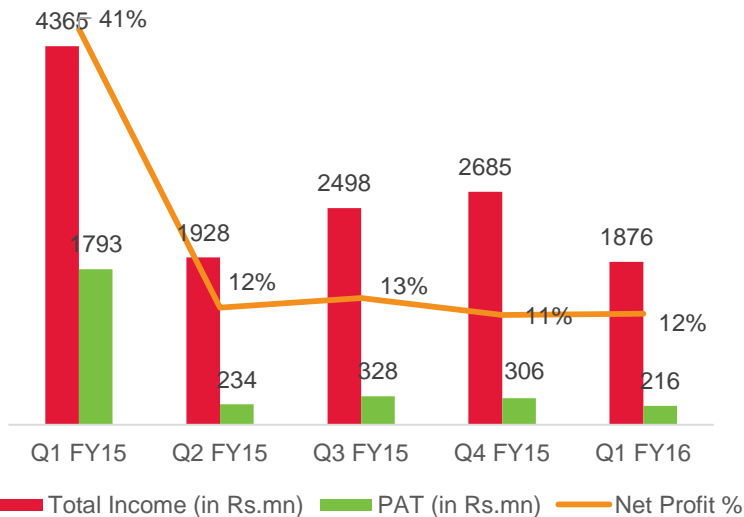
- Results in line with communication to exchanges
- Signed deals with TCV of ~ US\$ 400 Mn
 - One large del each in Communications and Enterprise Division
- Organic Communications business growth could remain subdued due to delayed decision making. But pipeline remains healthy.
- Enterprise business grown quite strong. Organic growth of 4.4% QoQ
- IT Utilization at 74% from 71% in Q4FY15

Mahindra Lifespace Developers Limited

Company Overview

- One of the leading Indian real estate players with presence in **9 city clusters** across India
- Balanced business model with focus on residential and large format integrated business cities
 - Completed **8.92 mn sft*** of residential and commercial real estate development with another **6.52 mn sft under execution** and with **3.86# mn sq ft in pipeline**
 - Developed **4,437 acres**** in large format integrated business cities at two locations
- Consistent financial growth with Consolidated Total income CAGR (FY11-15) of 16%
- First real estate company in India to publish standalone Global Reporting Initiative (GRI) compliant report, awarded A+ rating indicating the highest level of transparency and voluntary disclosure

Performance Summary



Key Highlights

- Total pre-sales of residential units at Rs 185cr, up 243% from Q1 FY15
- New Project Launches**
 - Launched new residential project, Windchimes in Bengaluru
- Signed a JV agreement with Sumitomo Corporation for developing an industrial park in North Chennai
- Set up an international sales office in Dubai, UAE for catering to the NRI market
- MWC Jaipur became the first project in Asia to achieve Stage 2 Climate Positive Development Certification from C40 Cities Climate Leadership Group

* Does not include select projects that were completed by GESCO and commercial/institutional projects built for third parties and within the World Cities

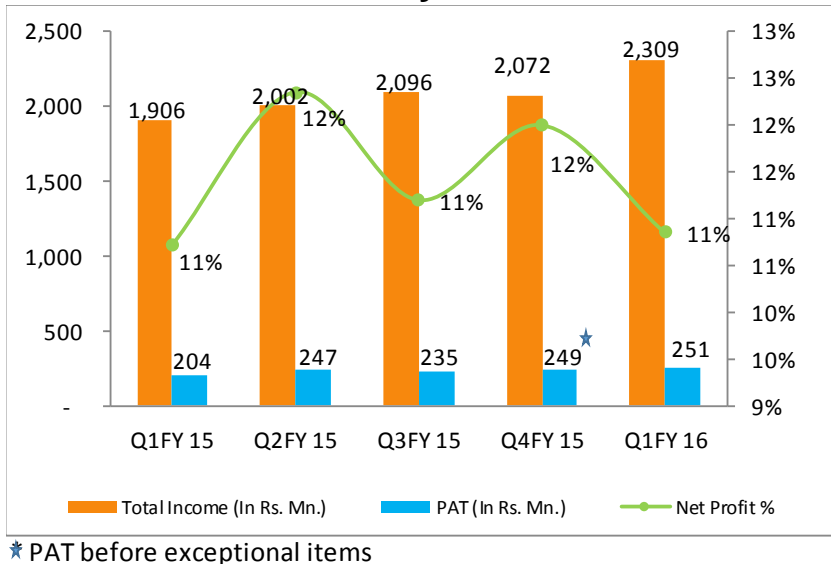
** Procured till date # Data represents estimated saleable/leasable area

Mahindra Holidays and Resorts India Limited

Company Overview

- Mahindra Holidays & Resorts India Limited (MHRIL), India's leading player in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships.
- As on June 30, 2016, MHRIL has ~186,000 vacation ownership members and operates 46 resorts across India and abroad.
- MHRIL has followed two pronged strategy-
 1. Rapidly increase unique location footprint, thereby providing variety of holidaying options and
 2. Delight customers at every touch point by enhancing the service levels.

Performance Summary



Key Highlights

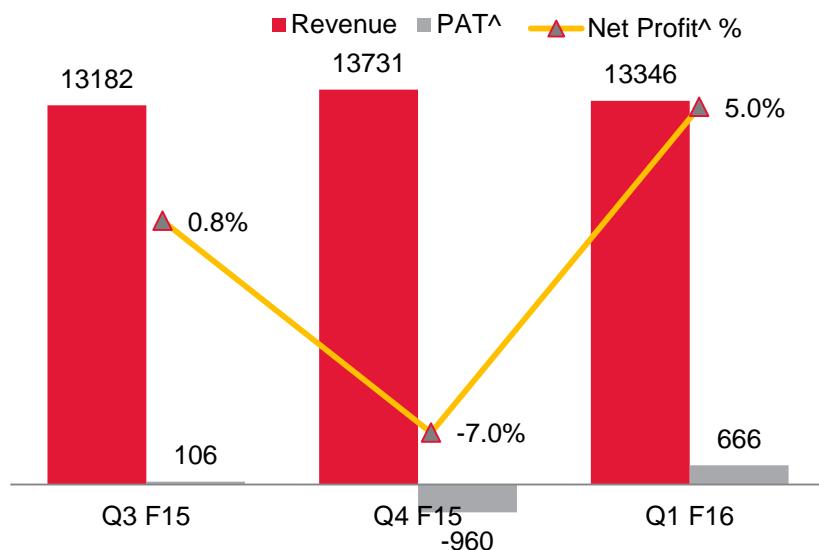
- In Q1 54% of our sales contribution is from Digital + Referrals (pull).
- Inventory is at 2867 rooms as on June 30 with addition of 51 rooms in Munnar. Also added unique houseboat experience in Kashmir for our members.
- With focus on member engagement, some unique engagement and promotional platforms started.

Mahindra CIE Automotive Limited

Company Overview

- MCIE Automotive Limited (Mcap: INR 94.3 bn)** is one of the **leading multi technology diversified automotive component companies** listed in India.
- Has **6 business verticals** - forging, stampings, castings, gears, magnets and magnetic products and composites which produce components which are primarily used for automotive applications in Cars, UV's, CV's, Off-Road Vehicles and Tractors.
- MCIE has plants located across **India, Germany, UK, Spain, Italy and Lithuania**.
- In **FY15** the consolidated revenue was **INR 56 Billion** out of which approximately 2/3rd comes from Europe and rest from India.
- MCIE is
 - India's largest Crankshafts maker, producer of Axle & Transmission Housing Castings, producer of Magnets for Automotive Applications.
 - Europe's leading Truck Forgings Supplier (especially in Axle beams and Steel Pistons) and Car Crankshaft maker.

Performance Summary*



Key Highlights

India

- Added two new plants; Stampings at Zaheerabad, and Gears at Chakan (Pune).
- Started supply for the new product (Jeeto) introduced by Mahindra.
- New customer business acquired by Castings and Magnetics.

Europe

- Turnaround in Europe at Mahindra Forgings Europe and Metalcastello is on track
- Debt restructured in Germany & Italy thus financial costs reduced by more than 200bps



THANK YOU