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Rise.





Mahindra & Mahindra Ltd

Q2 FY 2016

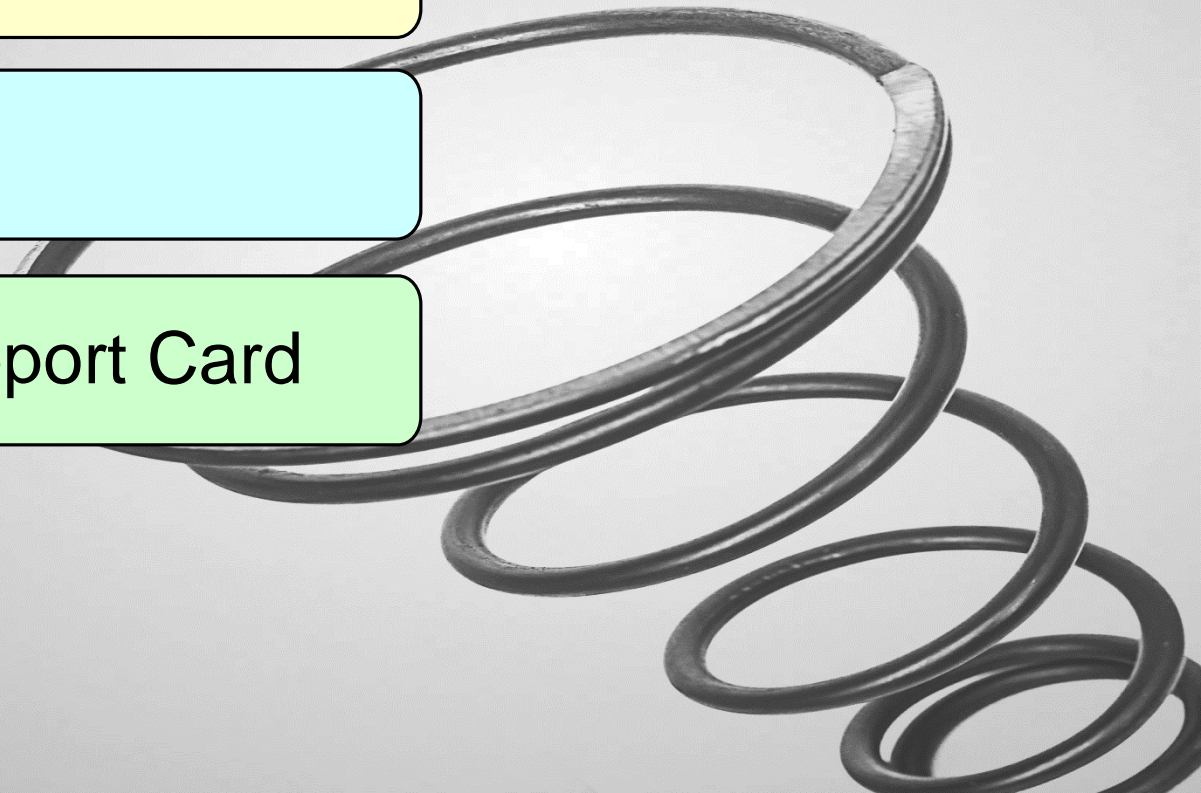
Business Updates & Financial Results

Economic Environment

Auto & FES Review

Q2 Financials

Subsidiaries Report Card



Q2F16 Economic Environment

Challenge continues from Q1

❑ Rural Economy and Agri sector under pressure

- Two consecutive years of monsoon failure after nearly 3 decades
- Tractor industry de-growth in H1 F16 was worst in last 15 years

❑ Patchy growth in Auto Industry. UVs under pressure

- Competitive launches in SUV space
- HCV growth continues

❑ RBI rate reduction yet to get fully transmitted to Customer

- Indication of rate hike during Dec15 Fed review

❑ Global Economies continues to be volatile

- Global growth outlook downgraded - IMF (2015 - 3.1% Vs 3.3%)
- China projected lower growth & US growth looks up
- India is only bright spot with pick-up in consumption & investment

Q2F16 Economy & Business Scenario

Challenge continues

	Q1 F15	Q2 F15	Q3 F15	Q4 F15	Q1 F16	Q2 F16
▪ Economic Growth	●	●	●	●	●	●
▪ IIP	●	●	●	●	●	●
▪ Inflation	●	●	●	●	●	●
▪ Interest rates	●	●	●	●	●	●
▪ Exchange Rate (USD)	●	●	●	●	●	●
▪ Monsoon	●	●	●	●	●	●
▪ Commodity prices	●	●	●	●	●	●
▪ Industry growth (Auto)	●	●	●	●	●	●
▪ Industry growth(Tractor)	●	●	●	●	●	●



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Automotive Sector

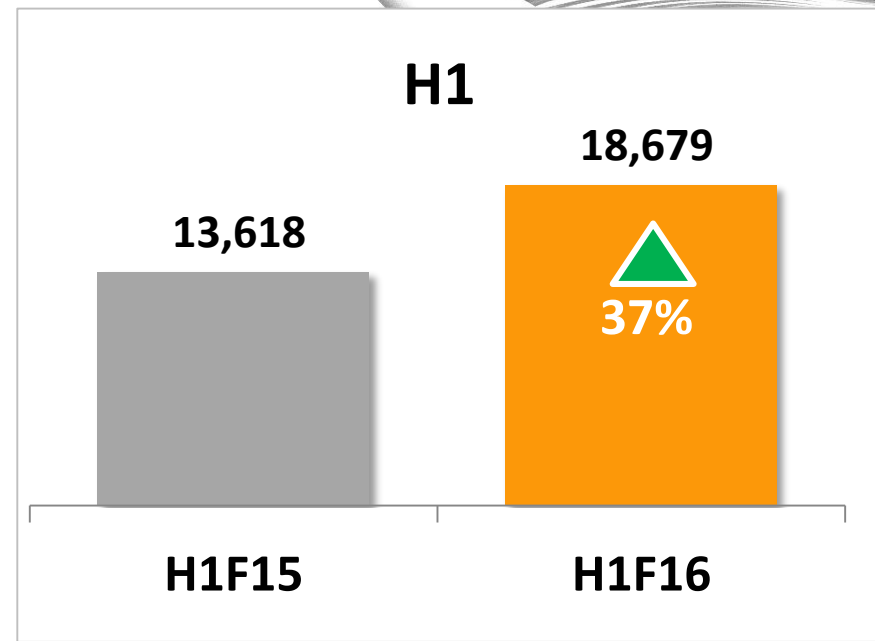
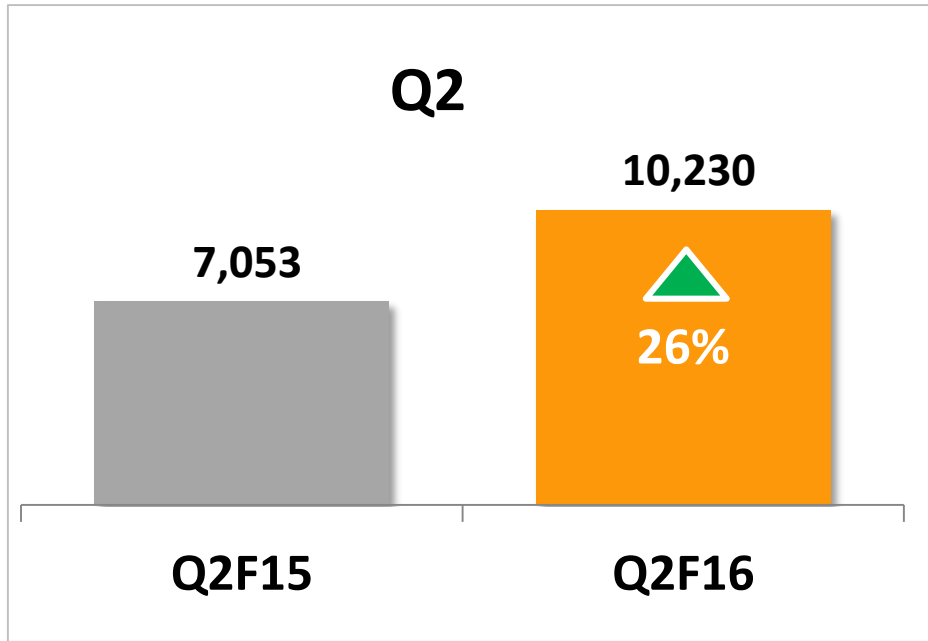
Q2 F16 Domestic Market Performance

Jeeto helps gain MS in < 2T Segment

Segment	Industry		M&M		M&M Mkt. Share	
	Q2F16	Growth	Q2F16	Growth	CY	PY
Utility Vehicles	138,263	-4.3%	45,228	-5.6%	● 32.7%	33.1%
Cars	108,835	6.0%	927	11.0%	0.9%	0.8%
Vans	44,043	-4.2%	2,063	-51.9%	4.7%	9.3%
LCV Goods < 2T GVW	27,110	-23.8%	8,196	82.9%	● 30.2%	12.6%
LCV Goods 2 to 3.5T GVW	42,082	-6.7%	28,748	-12.0%	68.3%	72.4%
3W	140,799	-12.5%	15,083	-9.5%	10.7%	10.4%
AD (Dom) Total	501,132	-6.3%	100,245	-6.2%	20.0%	20.0%
LCV Passenger	11,785	9.8%	828	24.3%	7.0%	6.2%
LCV Goods > 3.5T GVW	8,612	21.0%	663	84.7%	7.7%	5.0%
HCV Goods (>16.2T)	43,843	50.1%	1,166	54.6%	2.7%	2.6%
AS (Dom) Total	565,372	-2.8%	102,902	-5.3%	18.2%	18.7%
Non Participating Segments						
MHCV Passenger	11,163	36.9%				
M+ICV Goods (7.5 to 16.2T)	22,243	34.9%				
Cars (Non. Participating)	385,870	12.2%				
AS (Dom.) Total	984,648	3.6%	102,902	-5.3%	10.5%	11.4%

Auto Export Performance

Gains in SNBB, Challenges in Chile & RoA



Key Markets	Variation
SNBB	49% ▲
Philippines	1075 veh.
South Africa	23% ▲
South America	45% ▲

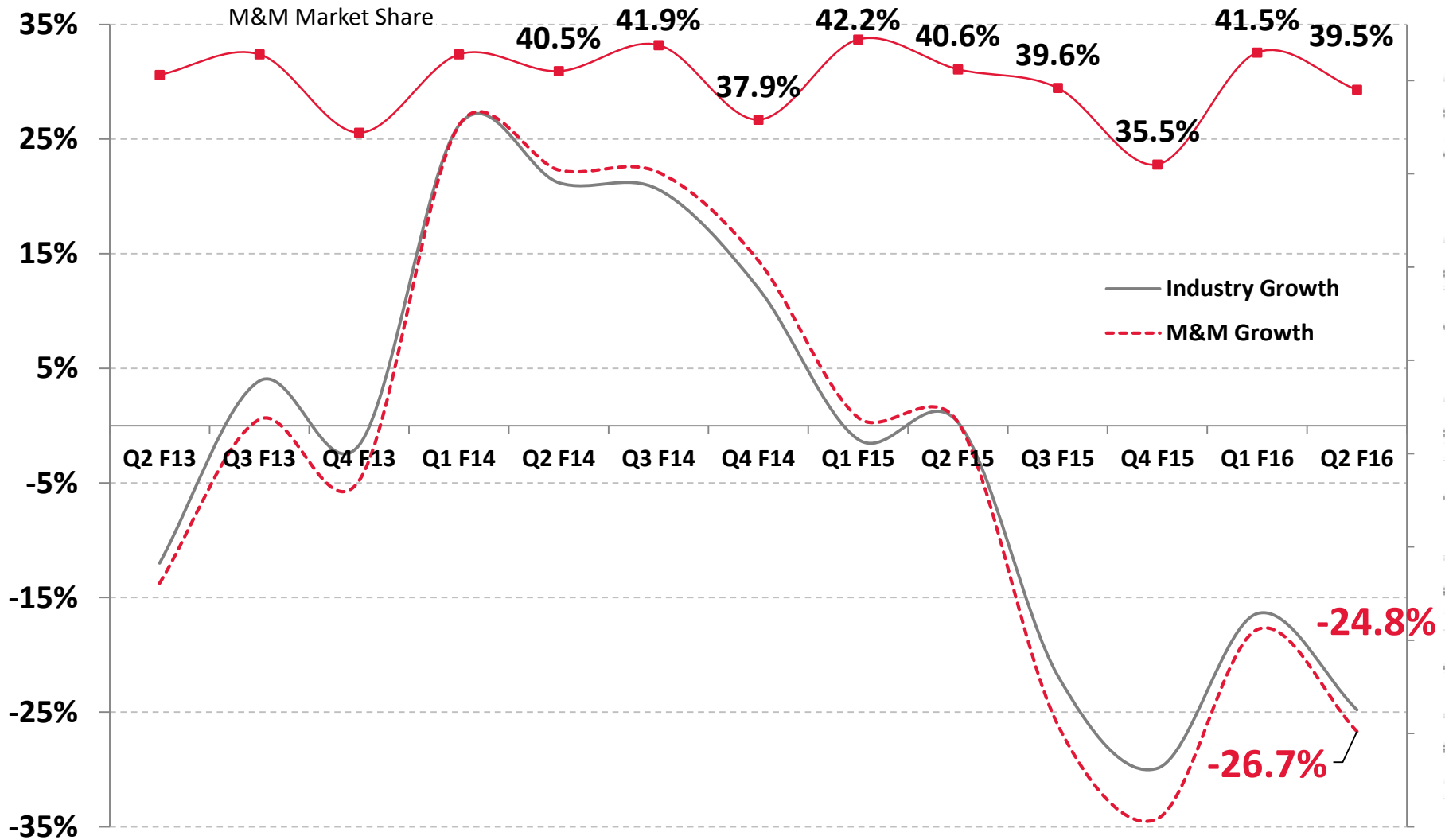
The image features a red diagonal stripe in the top-left corner. On the right side, there is a vertical stack of white, curved, overlapping bands that resemble a spiral or a stack of plates. The Mahindra logo is positioned in the upper right, with the word "Mahindra" in a bold, red, sans-serif font and the word "Rise." in a smaller, grey, sans-serif font directly below it.

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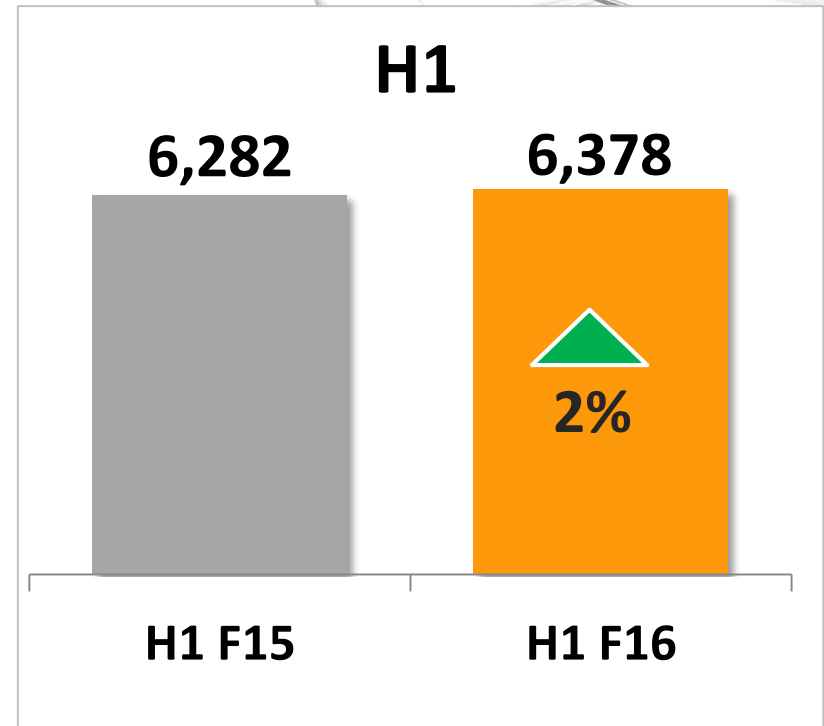
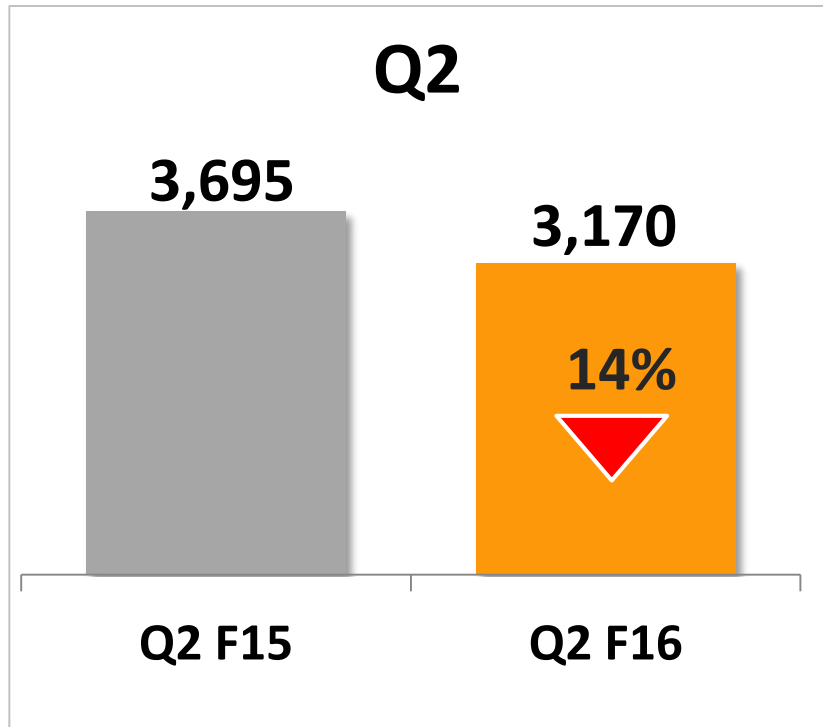
Farm Equipment Sector

Tractor Industry and M&M Performance

Q2 Industry decline by 24.8% . M&M Volume drop by 26.7%



Tractor Export Performance



Market	Q2 F16
MUSA	▼ 14%
Asia	▲ 16%
Africa	▼ -30%



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what's new

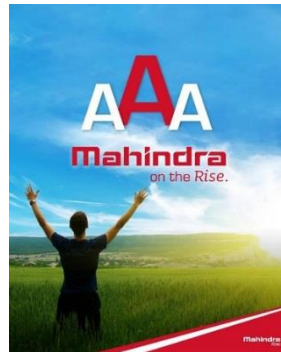
Milestones in 'Finance' brand journey.....

2013



- Rs.500 crores Unsecured, Redeemable NCD
- First 50-year bullet repayment rupee instrument in the Asian debt markets

2014



Highest domestic credit ratings (AAA) by all BIG 4 rating agencies
(CRISIL, ICRA, CARE & India Rating (FITCH)).

2015



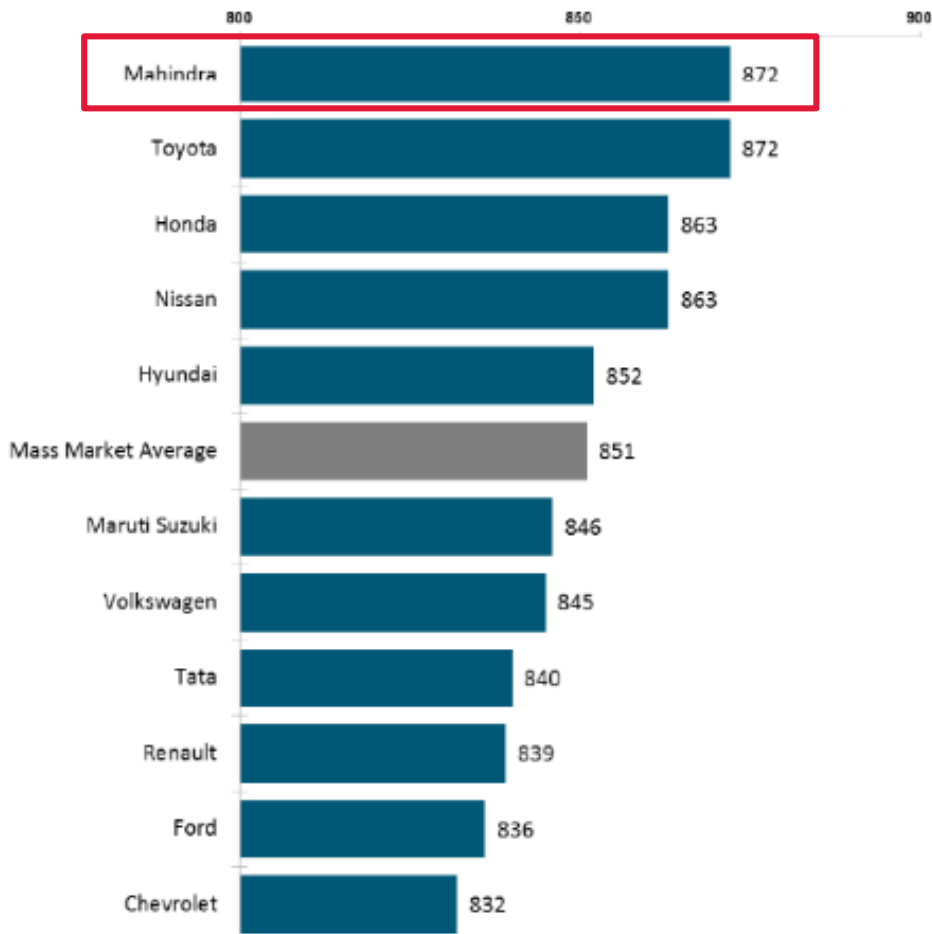
- Debut international credit rating
- BBB- / Baa3 from S&P and Moody's respectively

Another milestone in our journey to be one of the fifty most admired global brands by 2021.

JD Power SSI No. 1

J.D. Power Asia Pacific 2015 India Sales Satisfaction Index (SSI) StudySM

Sales Satisfaction Index Ranking – Mass Market Brands (Based on 1,000-point scale)



TUV 300 : A Crowd Puller



SUPRO

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ON THEIR HANDS**

*Siddharth Vinayak Patankar ,
CarandBike.com*

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OnCars.in









**FIT AND FINISH IS VERY
IMPRESSIVE**

Arun Mohan Nadar , Zigwheels.com

Financials



Quarterly Performance M&M + MVML Snapshot

	Q2 FY 16	Q2 FY 15		Rs Crs
Volume – FES	45,438 nos.	61,396 nos.		26.0%
Volume - Auto	1,13,132 nos.	1,15,675 nos.		2.2%
Net Sales & Operating Inc.	8,794	9,045		2.8%
EBIDTA	1,163	1,100		5.6%
PAT	978	974		0.4%
OPM	13.2%	12.2%		1.1%

Report Card of Listed companies ...

Rs Crs

Consolidated PAT

TML



Q2 F16 – Rs 786 crs

Q1 F16 – Rs 676 crs

MMFSL



Q2 F16 – Rs 157 crs

Q2 F15– Rs 219 crs

MLDL



Q2 F16 – Rs. 15 crs

Q2 F15 – Rs. 23 crs

MHRIL



Q2 F16– Rs. 29 crs *

Q2 F15– Rs. 25 crs *

In TechM, sequential quarter is presented as the same is better comparison

* MHRIL results are on Standalone basis



THANK YOU

