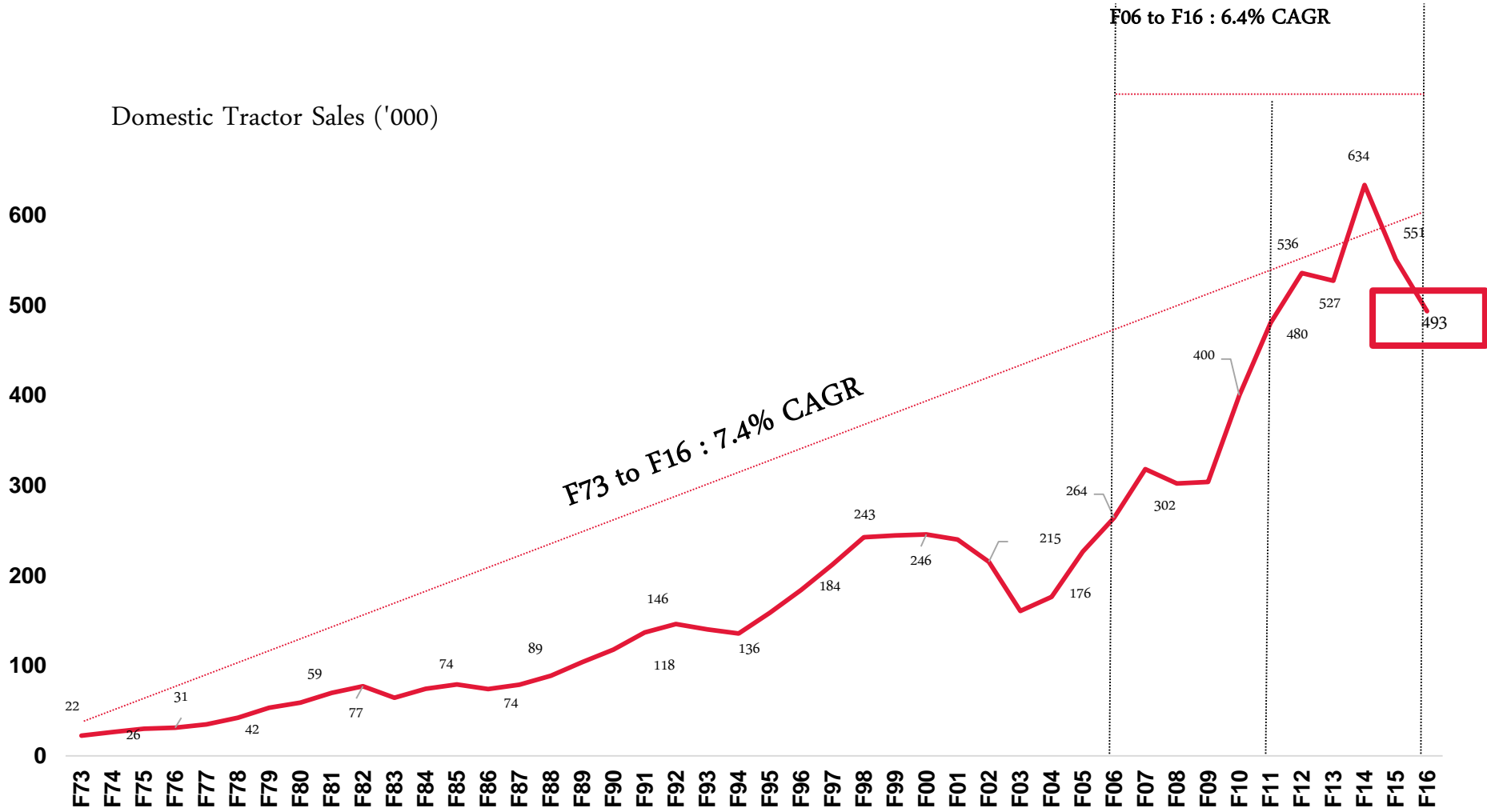


Mahindra Farm Equipment Sector

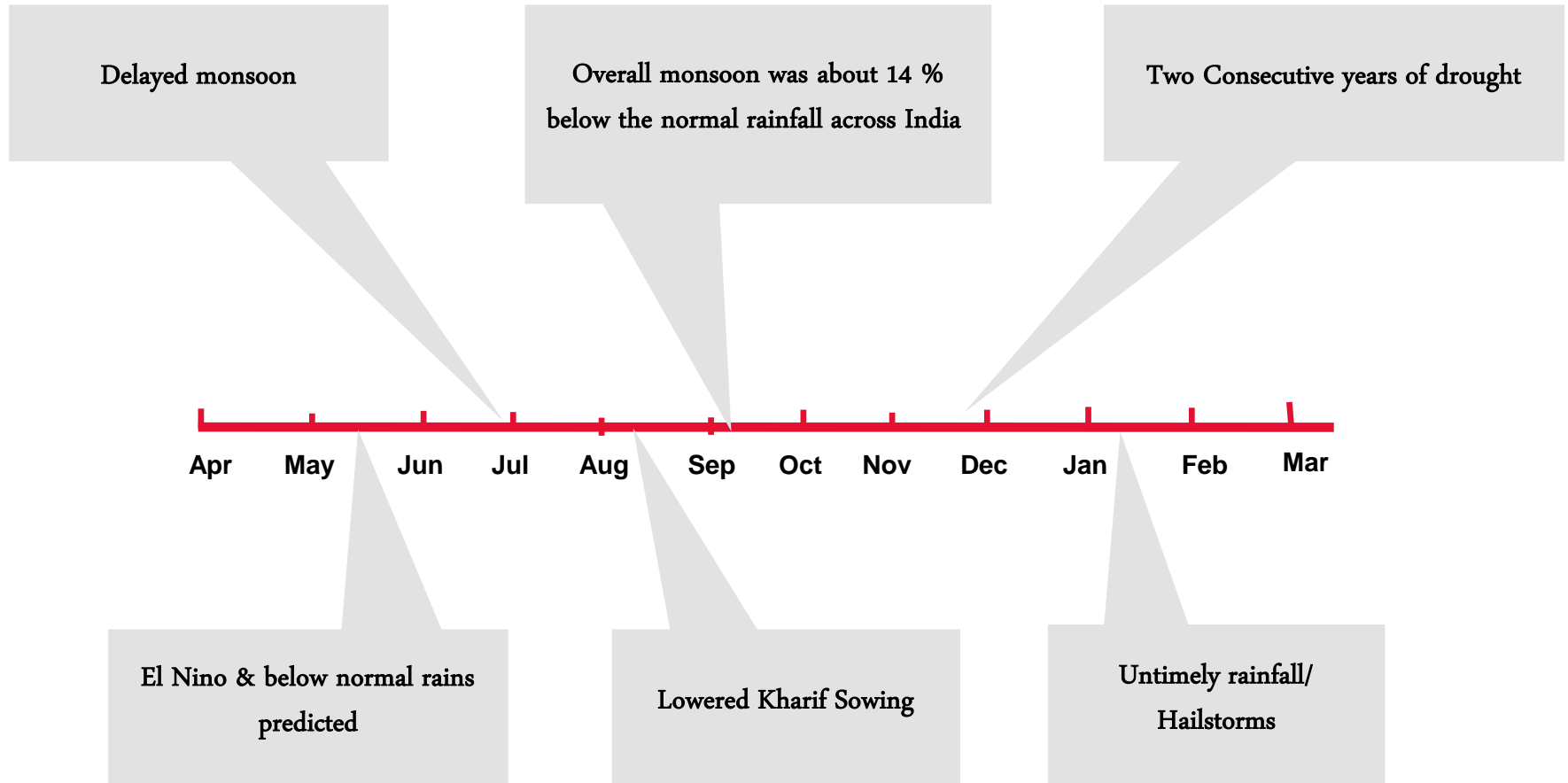
Analyst Meet F16

Industry Volume



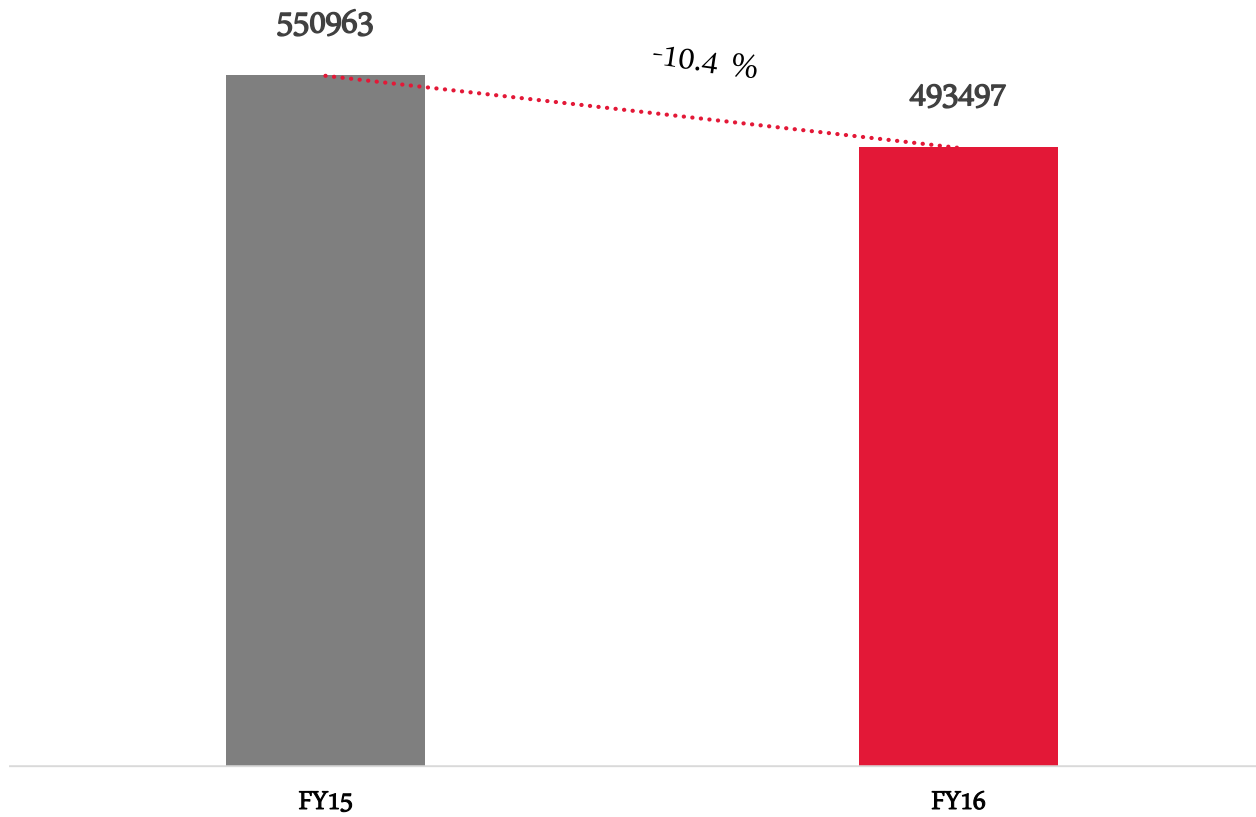
Industry is Volatile with High/Lows

Low sentiments throughout the year..



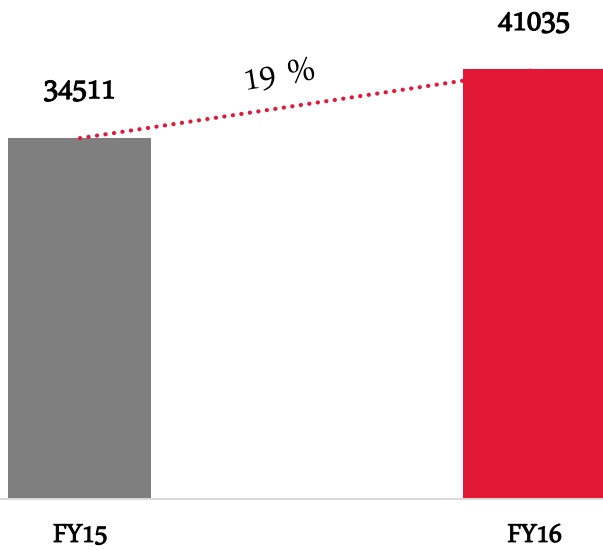
- Agri global commodity prices falling:
 - international grain prices slipped by 15%.
 - International food prices falling sharply by almost 3% in 2014 & 14% in 2015
- Increase in farm inputs costs leading to lowered agri incomes

Industry Volume:F16 vs F15



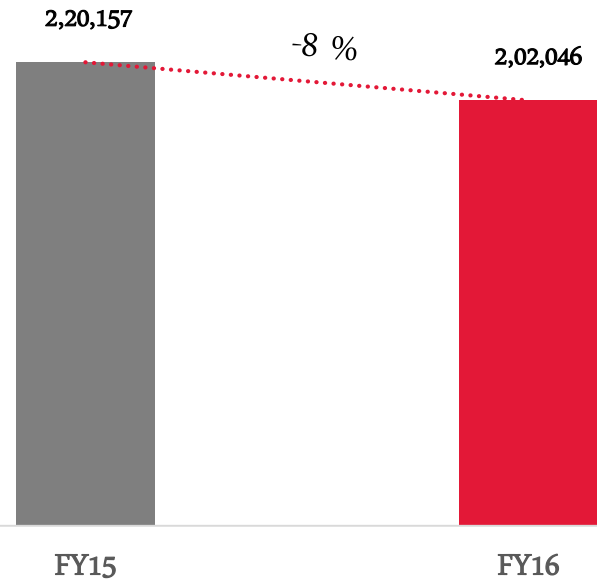
Domestic Tractor Volumes

Q4: F16 v/s F15 volumes



Highest growth for Q4

F16 v/s F15 volumes

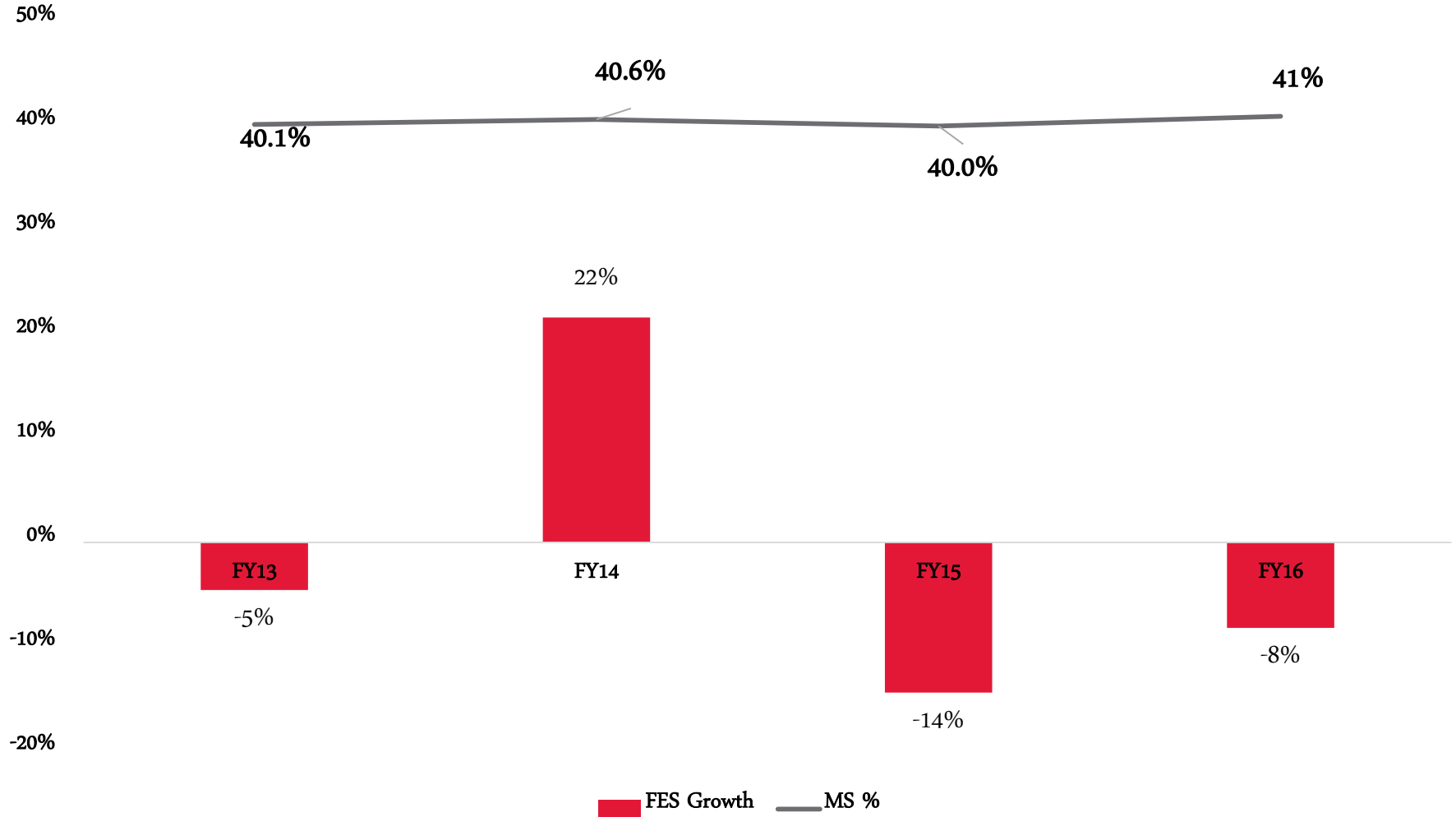


Industry Drop : 10.4 %

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

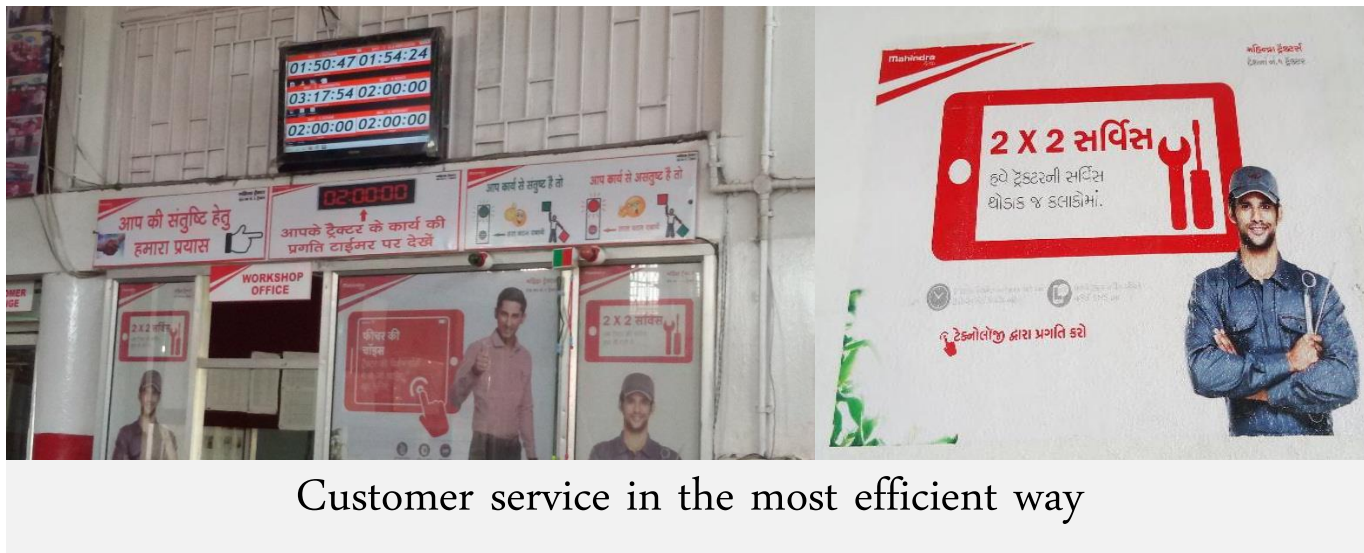
Pioneering Technology: Launch of Mahindra YUVO

- AV

Strengthening our channel



Highly customer centric dealer ambience



Customer service in the most efficient way

Continued focus on Quality

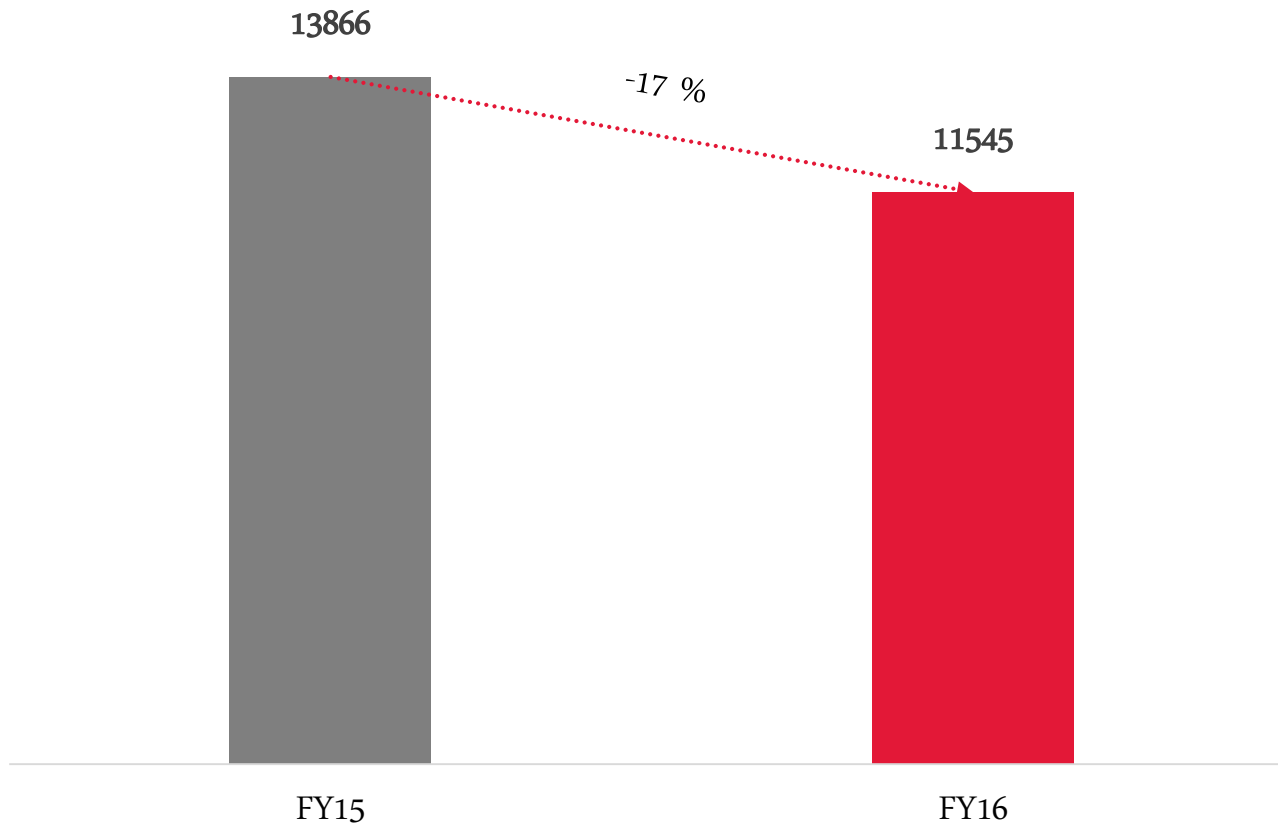


Mahindra Tractor wins
TPM Special Award by JIPM Japan



Swaraj Tractor wins
TPM Consistency Award by JIPM

Export Volumes

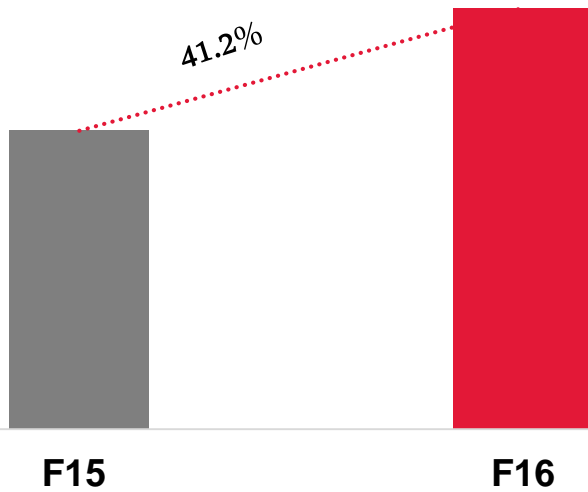


De-growth due to meltdown in key export markets

Overseas operations

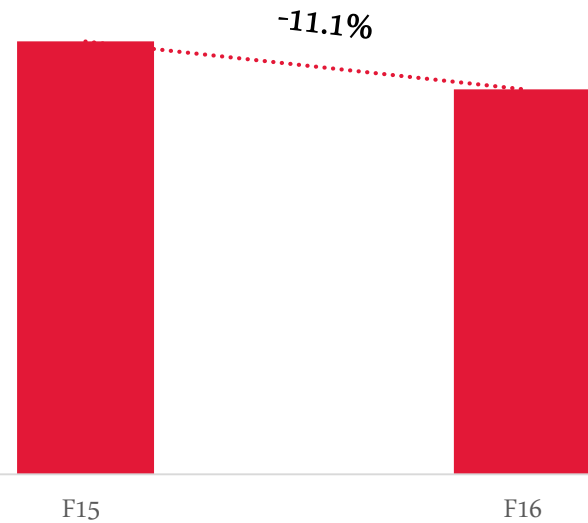
Mahindra USA

Revenue in USD(Mn)



Mahindra China

Revenue in Rmb(Mn)

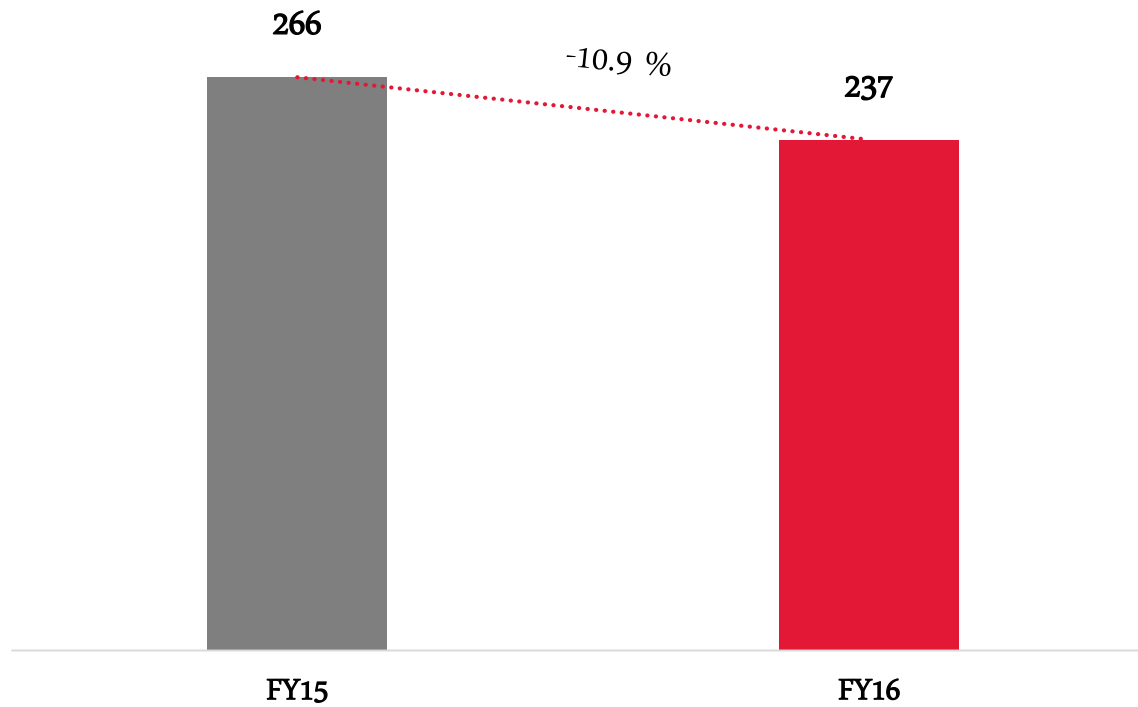




Farm Machinery Business

Applitrac Business

Revenue in Rs. Crs.



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

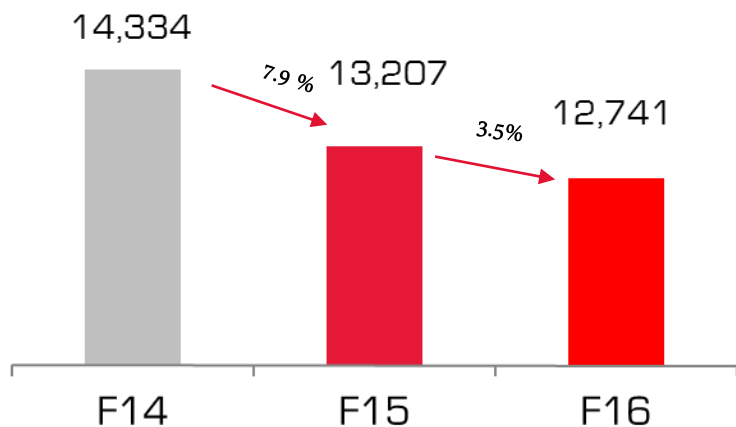




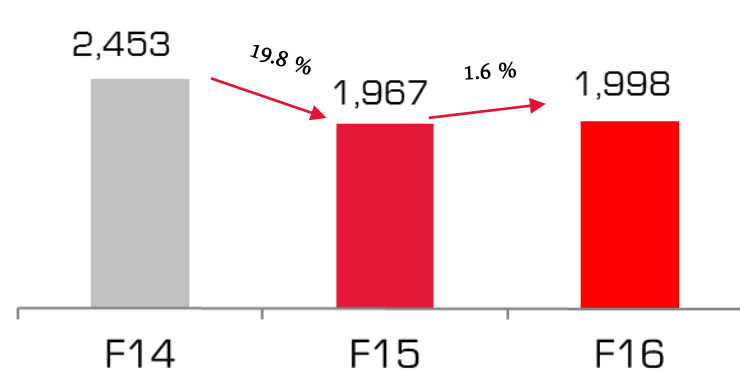
F16 Financial Performance

Financial Performance

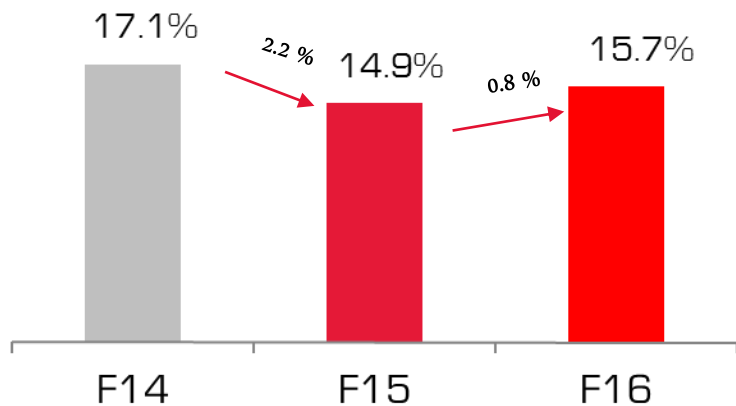
Revenue(Rs.Crs)



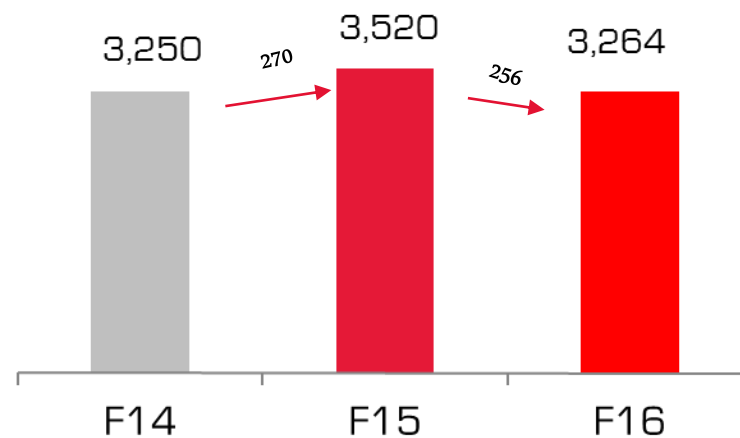
PBIT(Rs.Crs)



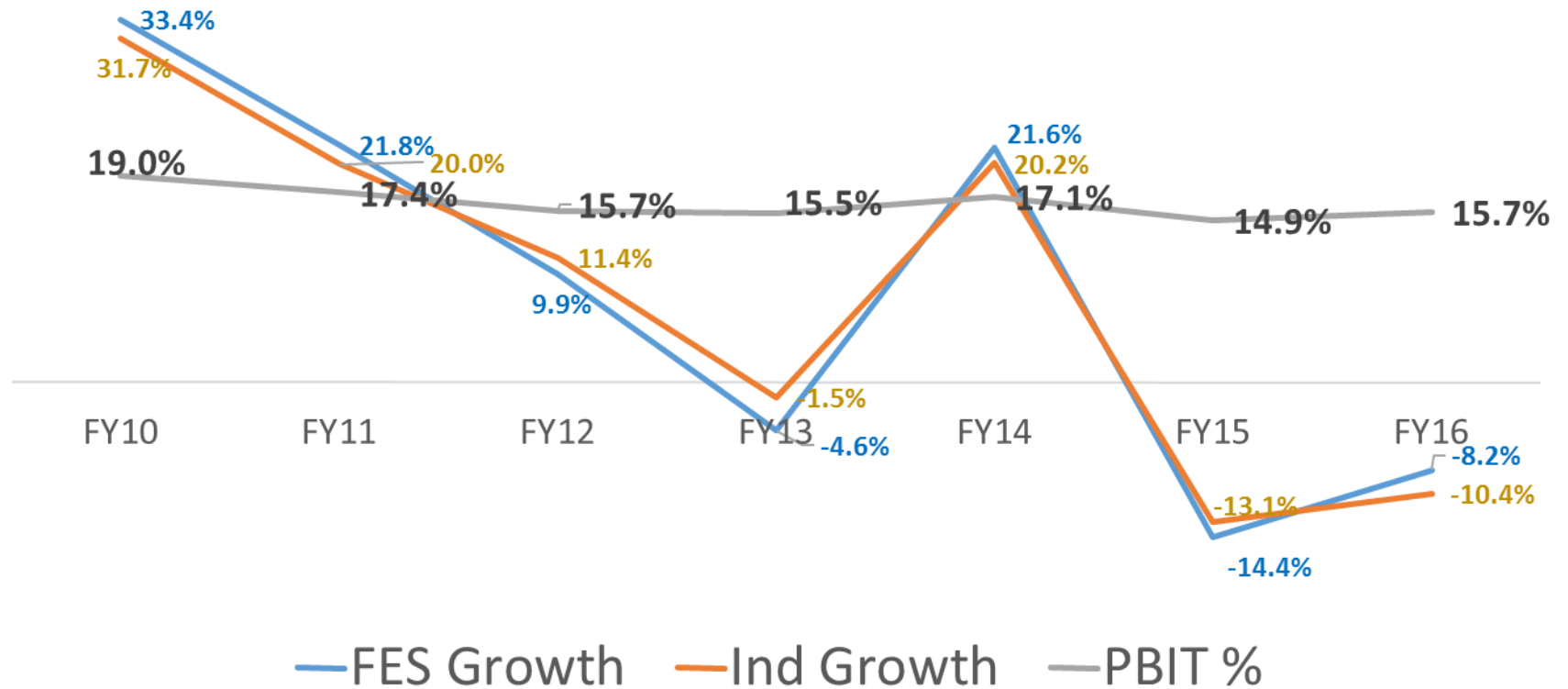
PBIT %



Capital Employed(Rs.Crs)



Stability in Volatility



Industry Outlook:F17

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

Mahindra
Rise.