

# Reigniting Value Creation



**Analyst Meet Q1 F21**

Dr Anish Shah | 7<sup>th</sup> August 2020

# KEY MESSAGES

- Strong performance for Domestic Farm
- Revenue decline fuels high losses for Auto
- Good cash generation in a tough quarter
- Actions to re-ignite value creation underway

# DEFINITIONS



## **Domestic Farm**

Farm equipment business in M&M & domestic subsidiaries



## **Domestic Auto**

Automotive business in M&M & domestic subsidiaries



## **International subsidiaries**

International subsidiaries - Auto & Farm



## **Investments**

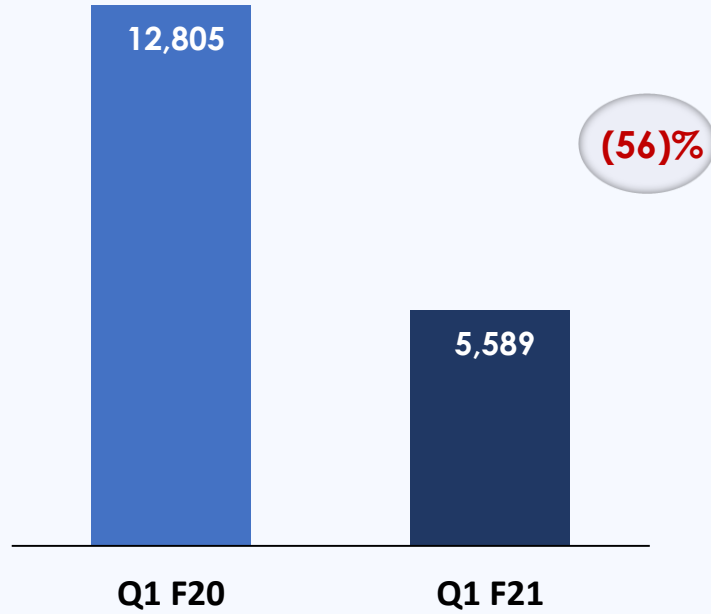
All investments (excl. Auto and Farm)

# FINANCIALS (STANDALONE): Q1 F21

M&M + MVML

Rs Cr

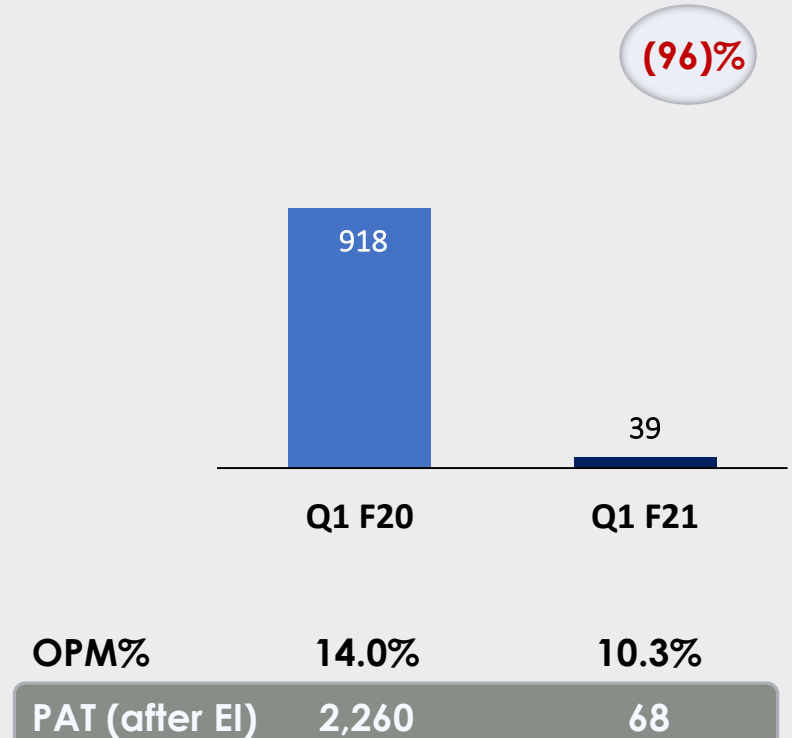
## Revenue



### Volume (#)

FES	85,425	65,195
Auto	131,201	29,619

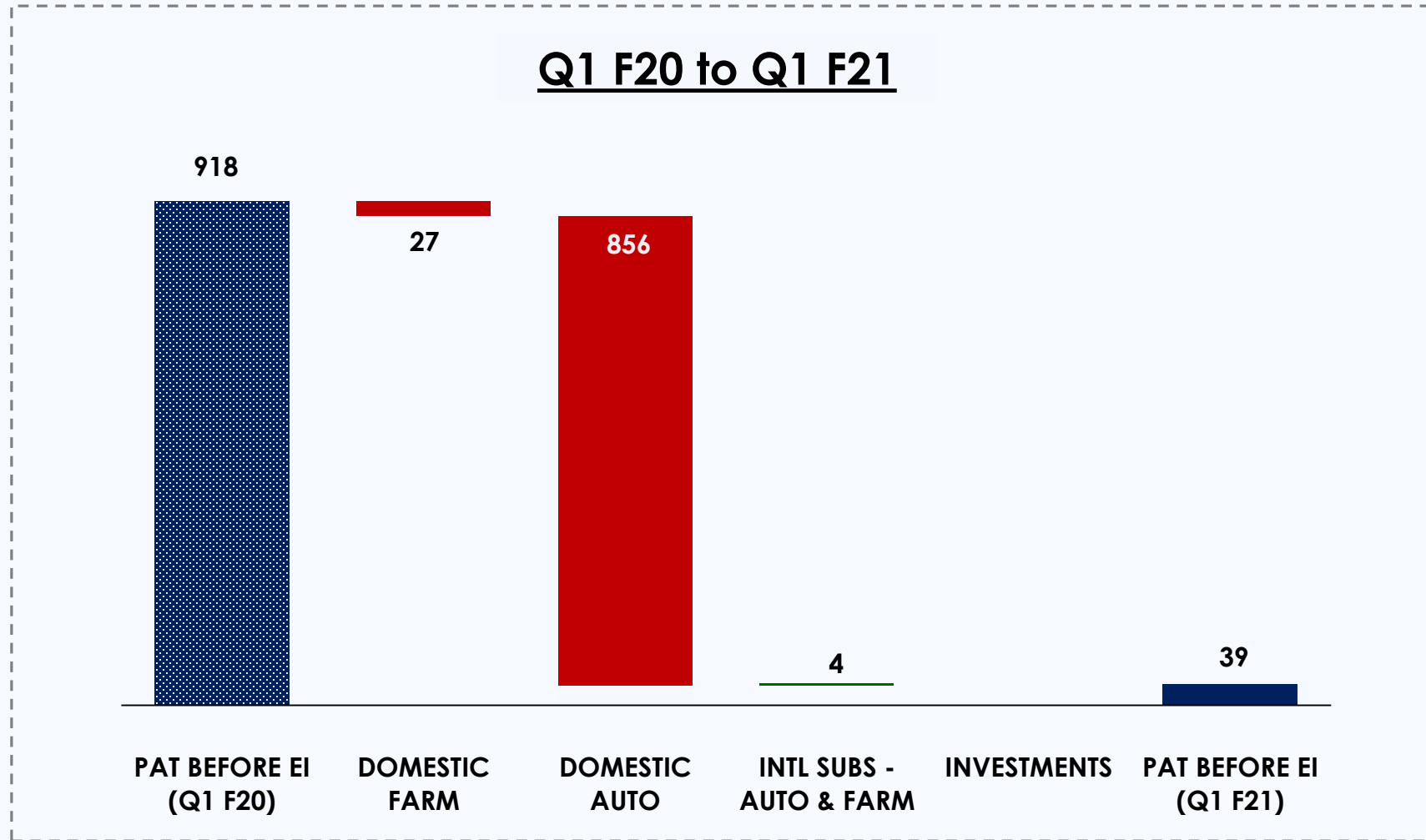
## Operating PAT (before EI)



# OPERATING PAT (BEFORE EI): Q1 F21

M&M + MVML

Rs Cr

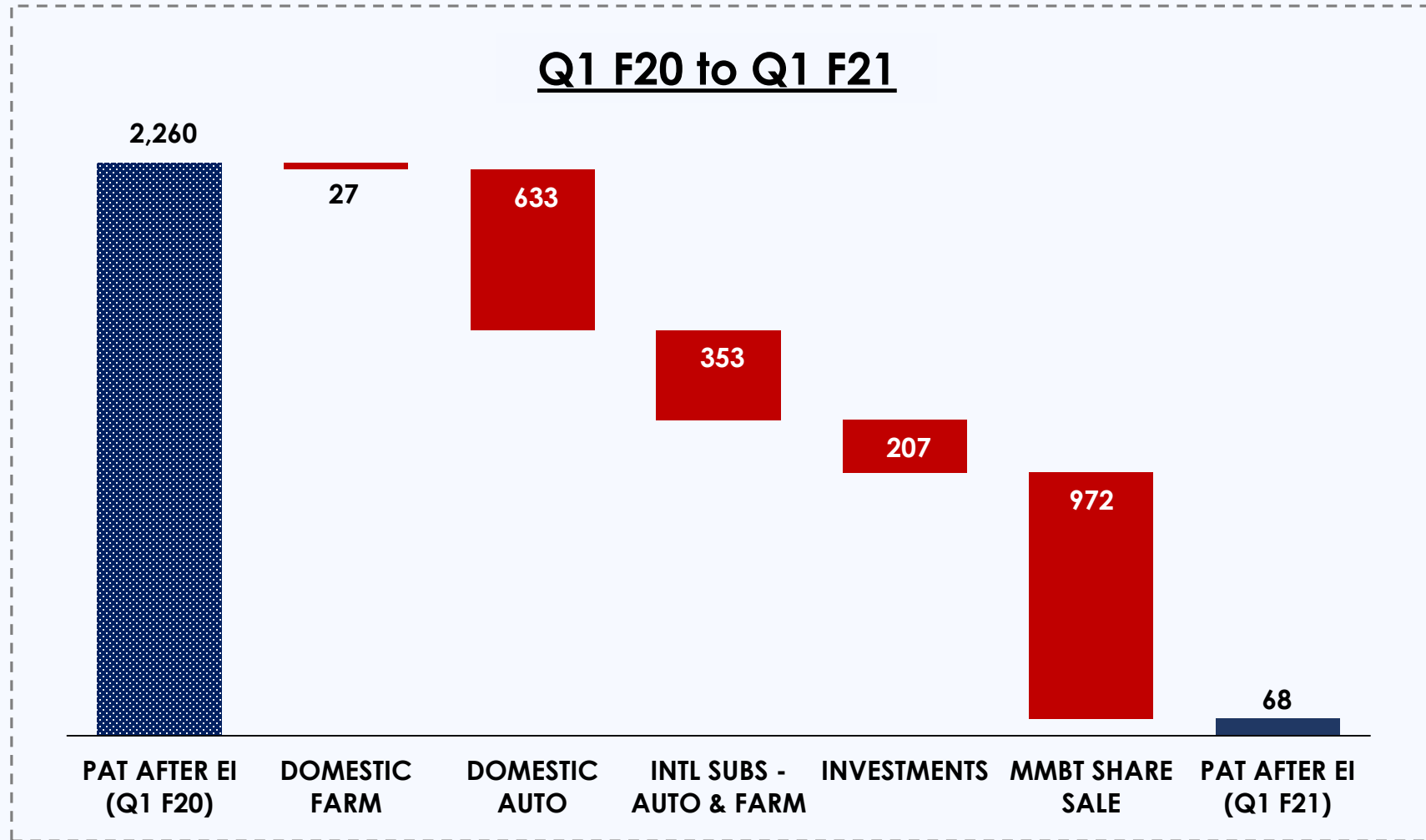


Two Wheeler, Powerol and SBU included in Auto business segment

# PAT (AFTER EI): Q1 F21

M&M + MVML

Rs Cr

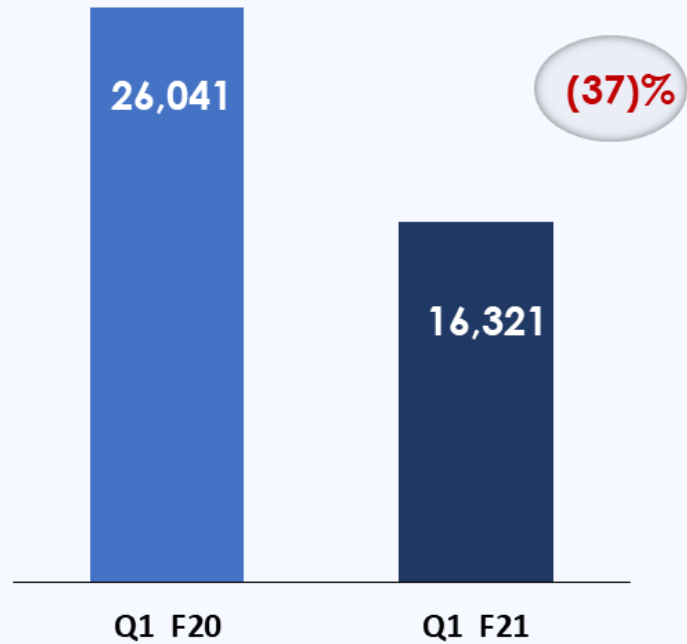


Two Wheeler, Powerol and SBU included in Auto business segment

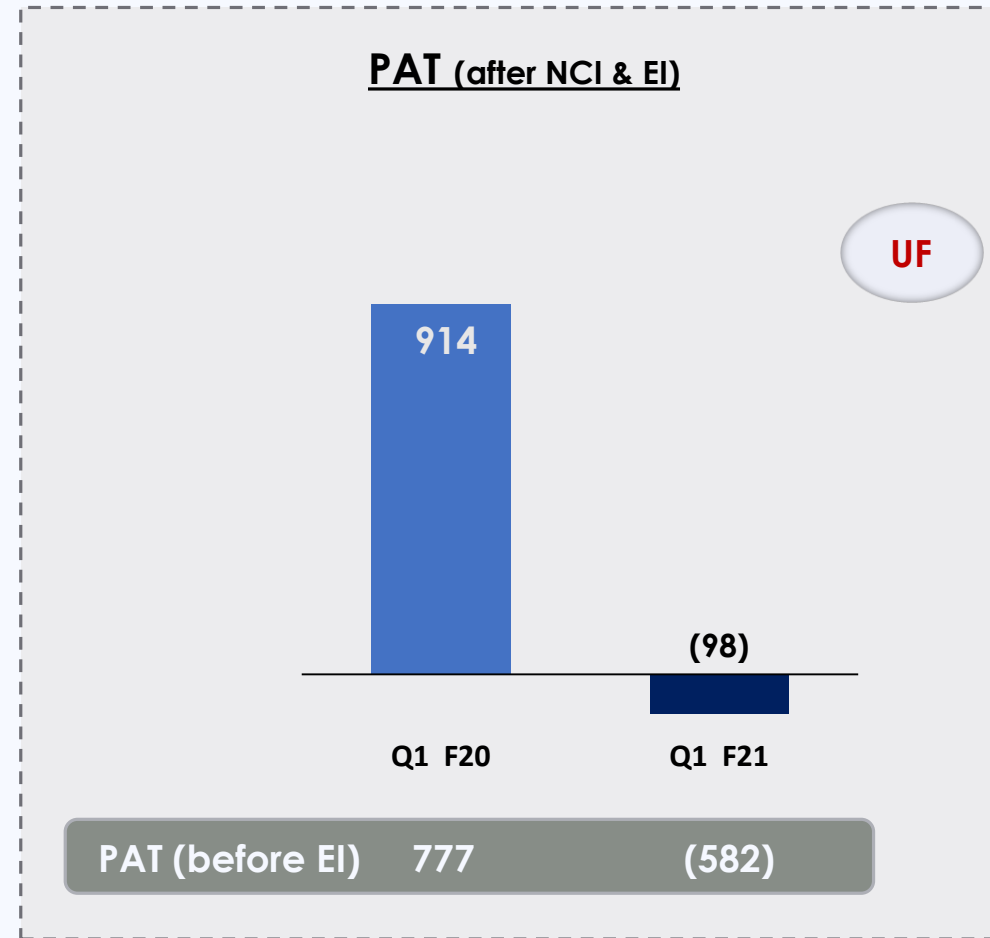
# FINANCIALS (CONSOLIDATED): Q1 F21

Rs Cr

## Revenue



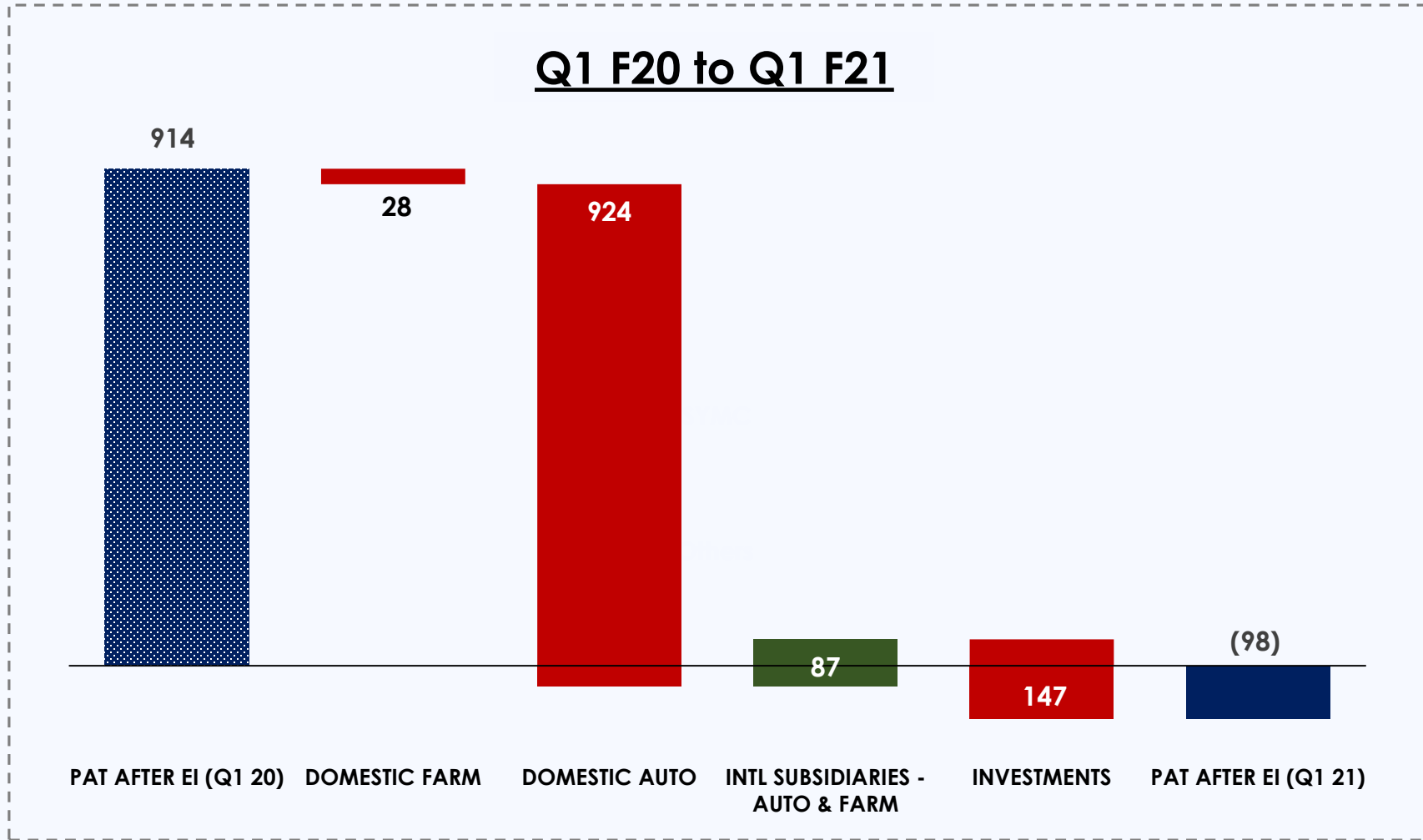
## PAT (after NCI & EI)



# PAT (AFTER NCI & EI): Q1 F21

CONSOLIDATED

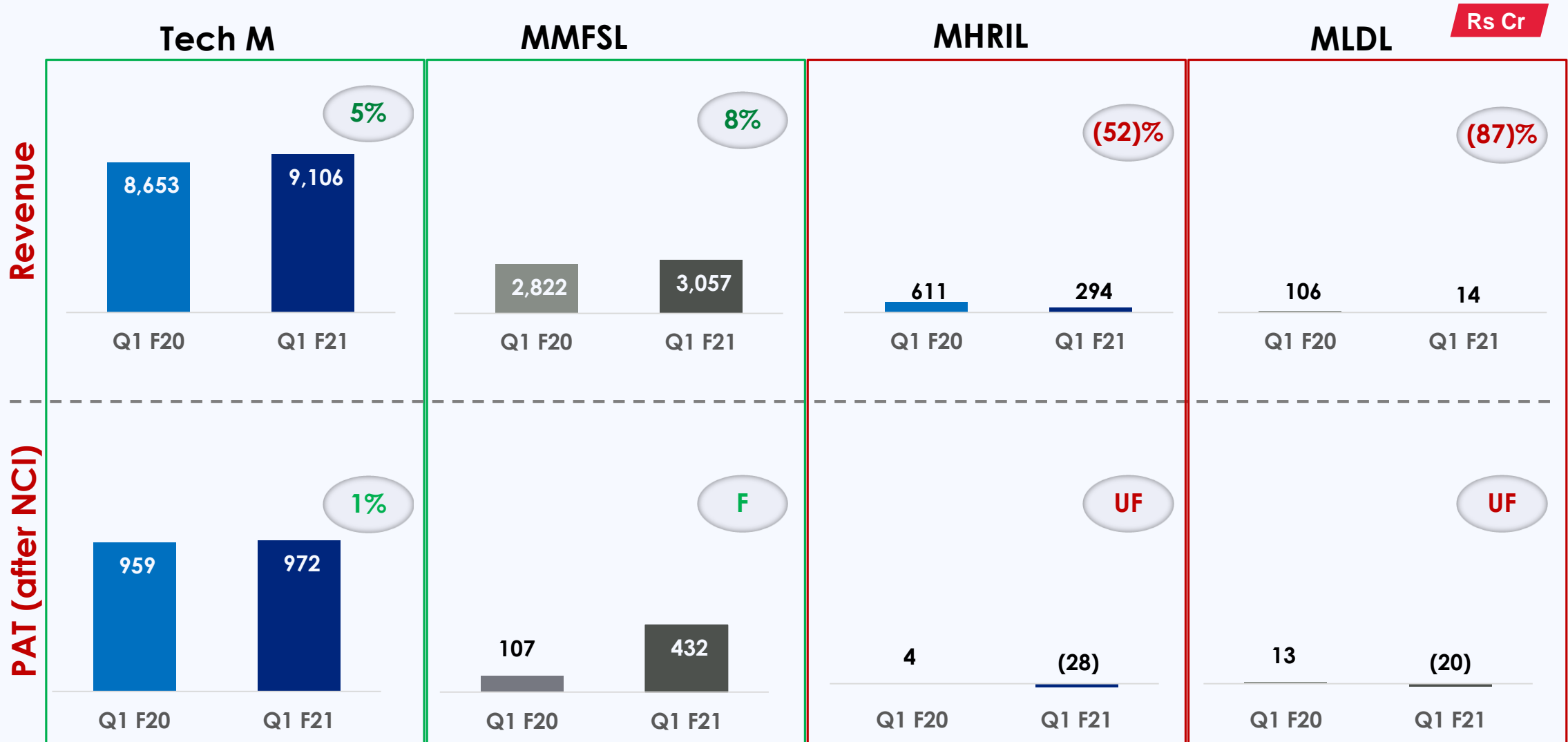
Rs Cr



Domestic 2 Wheelers and Powerol included in Domestic Auto  
PMTC and Genze are included in International Auto and Farm



# INVESTMENT PERFORMANCE



Based on consolidated Results

# ACTION PLAN

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- Tighten Capital Allocation norms ... Path to 18% RoE
- Define clear narrative for Auto
- Maintain leadership in Farm
- Harness value from unlisted gems

# PATH TO 18% ROE



**SYMC ...**

**No further investment**



**GENZE ...**  
(Mahindra Tractor Assembly)

**Exit announced**



**MANA ...**  
(Mahindra Automotive NA)

**No USPS Bid**

# GROWTH DRIVERS ... OUR GEMS

## RIGHT to WIN ...



### **Susten**

Technology led utility scale solar dev-co w/ intl EPC experience



### **Rural Housing Finance**

Small ticket rural housing loans, large field force & customer-oriented products



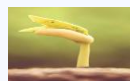
### **Powerol**

Telecom genset provider w/ strong distribution; Scaling up thro' high KVA gensets



### **Accele**

India's leading steel solution provider with foray into auto re-cycling through Cero



### **Agri**

Trusted provider of Agri inputs (seeds, crop care, irrigation) and high-quality fruits



### **Aftermarket**

Used car sales w/ strong strength in enterprise, large franchisee network & online presence



### **Classic Legends**

Launched historic brands in premium motorcycle segment; Strong start in market



### **Electric**

Making EVs since 2010, ME will build scale with EV technology for PVs and 3 wheelers.



### **Mobility**

High quality service for corporate employees with focus on EVs



### **Bristlecone**

Specialist technology provider for supply chain, serving Fortune 500 customers

# GROWTH DRIVERS ... OUR GEMS



**On track to Re-Ignite Value Creation**

*#FUTURise*