

Reigniting Value Creation



Analyst Meet

Dr Anish Shah | 10th November 2020

KEY MESSAGES

- Strong performance for Domestic Farm ... Highest OPM ever
- Industry-leading OPM for both Auto and Farm
- Int'l subsidiaries ... positive trajectory for farm subsidiaries
- Strong cash generation

DEFINITIONS



Domestic Farm

Farm equipment business in M&M & domestic subsidiaries



Domestic Auto

Automotive business in M&M & domestic subsidiaries



Intl. subsidiaries

International subsidiaries - Auto & Farm



Investments

All investments (excl. Auto and Farm)

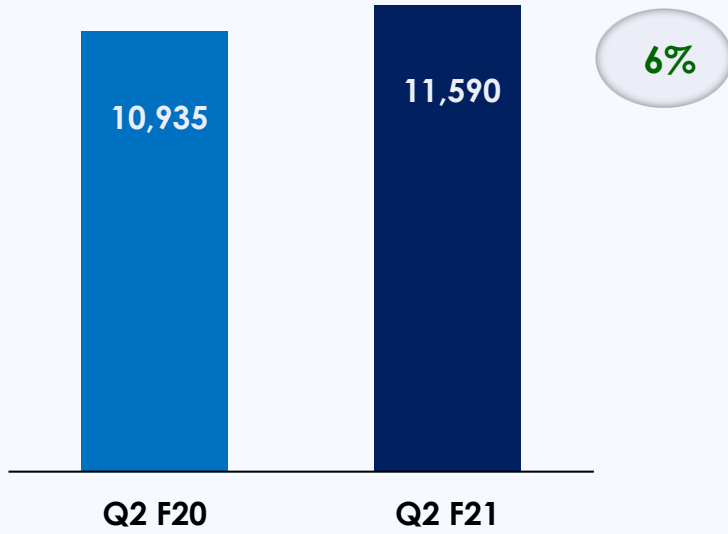
The numbers in this presentation have been arrived by aggregating performance of businesses across segments and as a result the aforementioned disclosures are not in line with (or do not correspond to) the segment disclosures in the standalone / consolidated financial results for the quarter and half year ended 30 September 2020.

FINANCIALS (STANDALONE): Q2 F21

M&M + MVML

Rs Cr

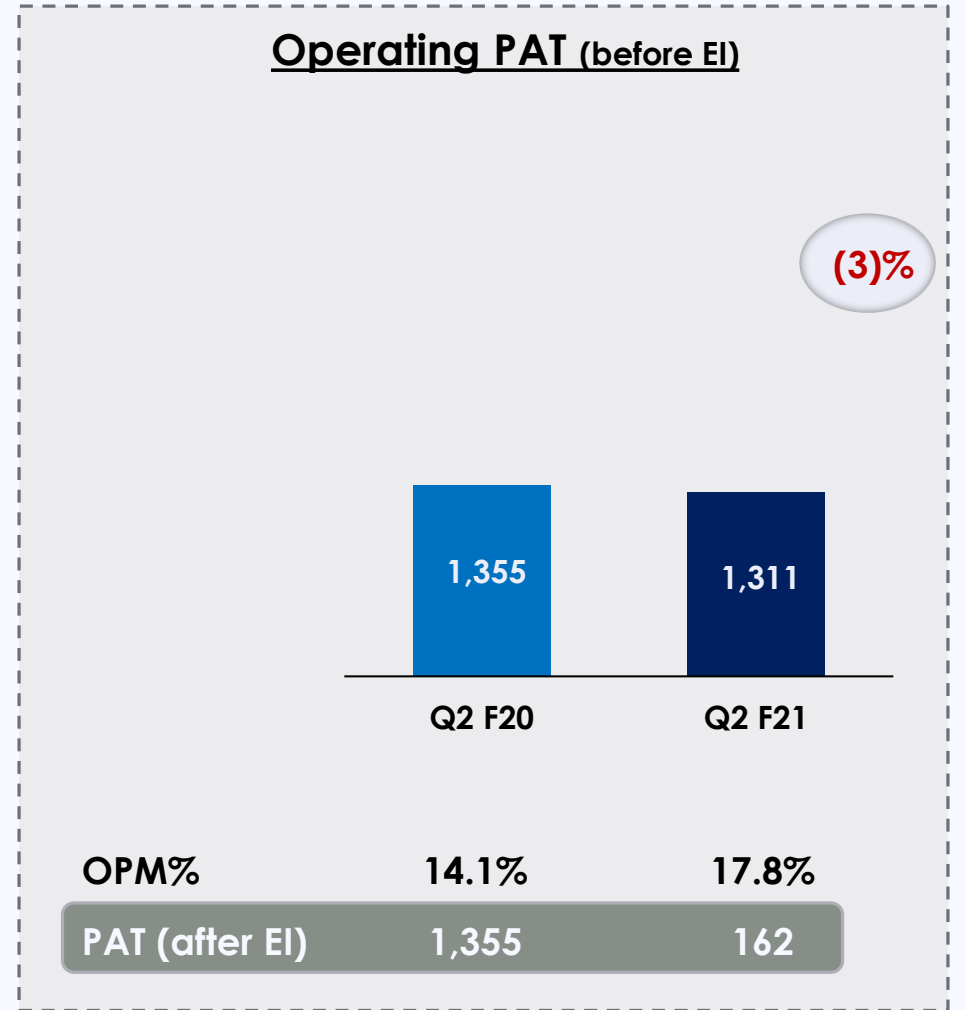
Revenue



Volume (#)

	Q2 F20	Q2 F21
FES	71,073	92,496
Auto	118,650	91,536

Operating PAT (before EI)







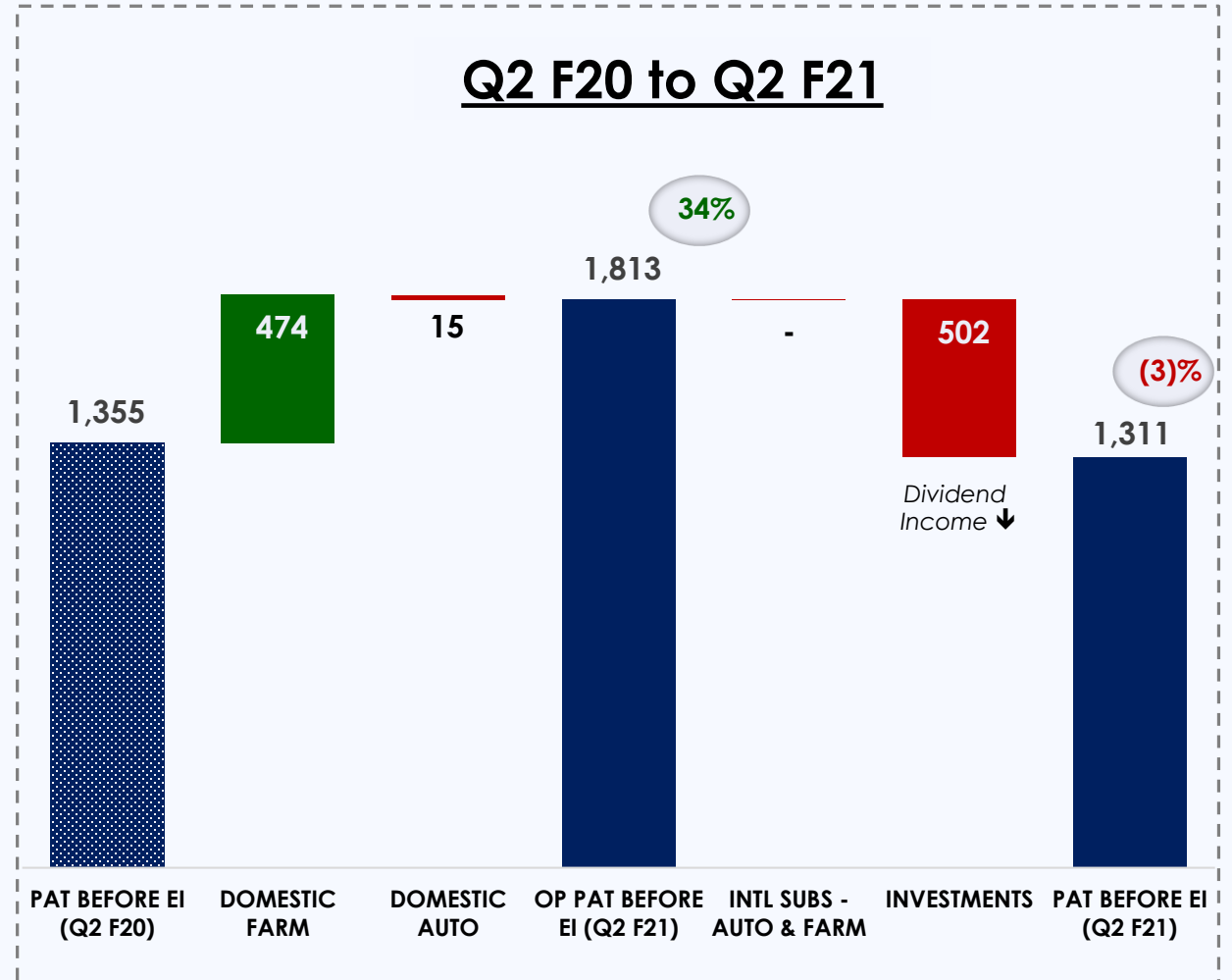
OPM%	14.1%	17.8%
PAT (after EI)	1,355	162

OPERATING PAT (BEFORE EI): Q2 F21

M&M + MVML

Rs Cr

	Q2 F20	Q2 F21
 Domestic Farm	418	892
 Domestic Auto	308	293
 Intl. Subsidiaries	(8)	(9)
 Investments	637	135
Total	1,355	1,311

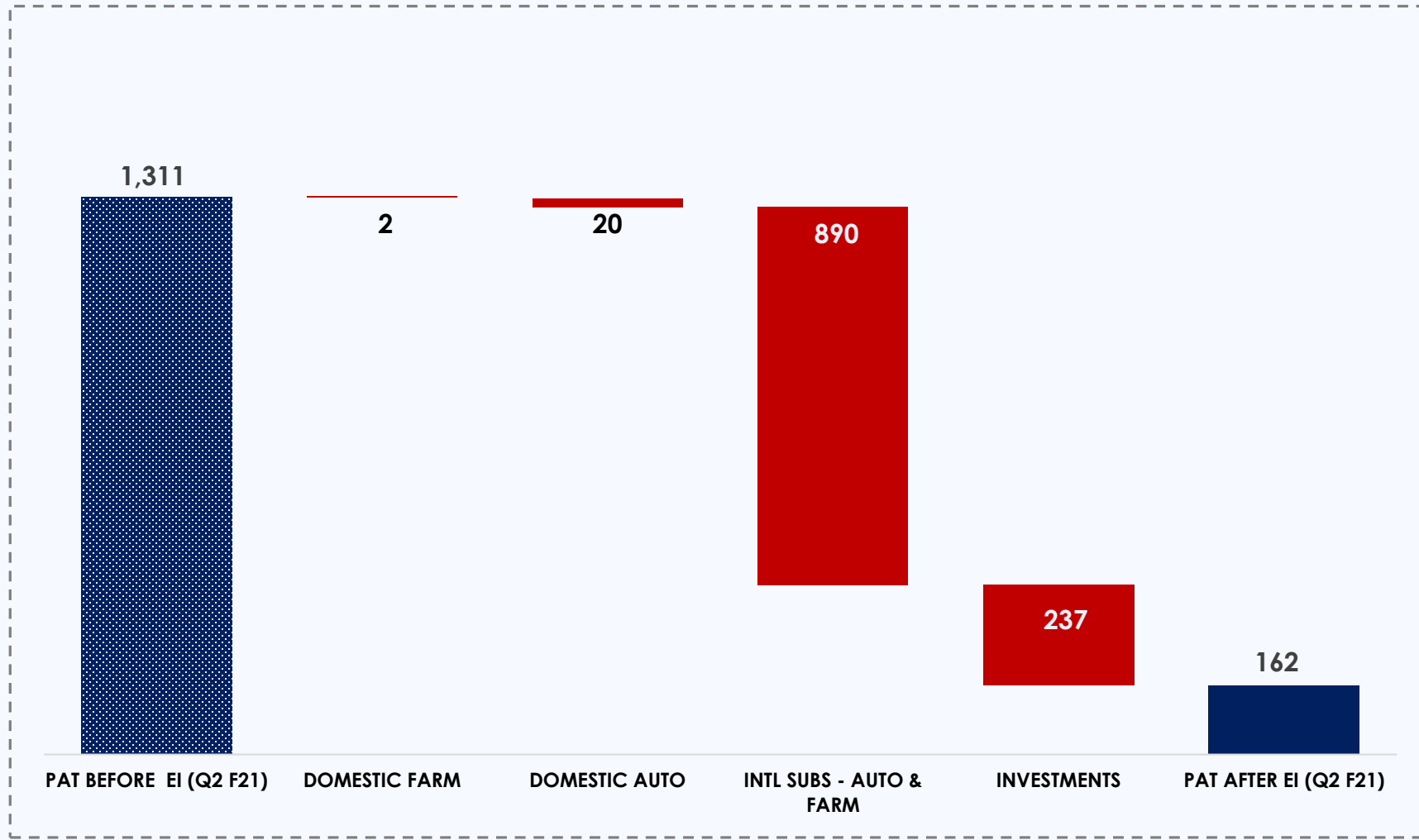


Two Wheeler, Powerol and SBU included in Domestic Auto

PAT (AFTER EI): Q2 F21

M&M + MVML

Rs Cr

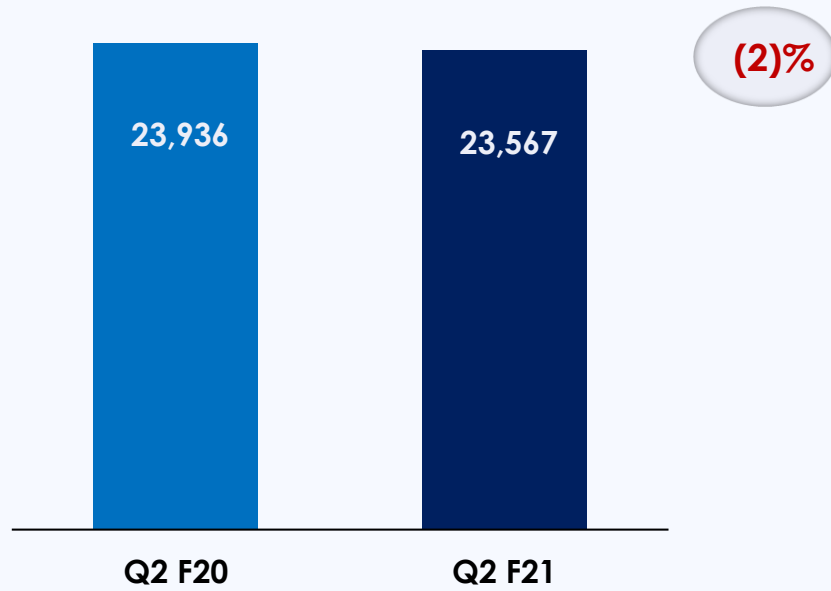


Two Wheeler, Powerol and SBU included in Domestic Auto

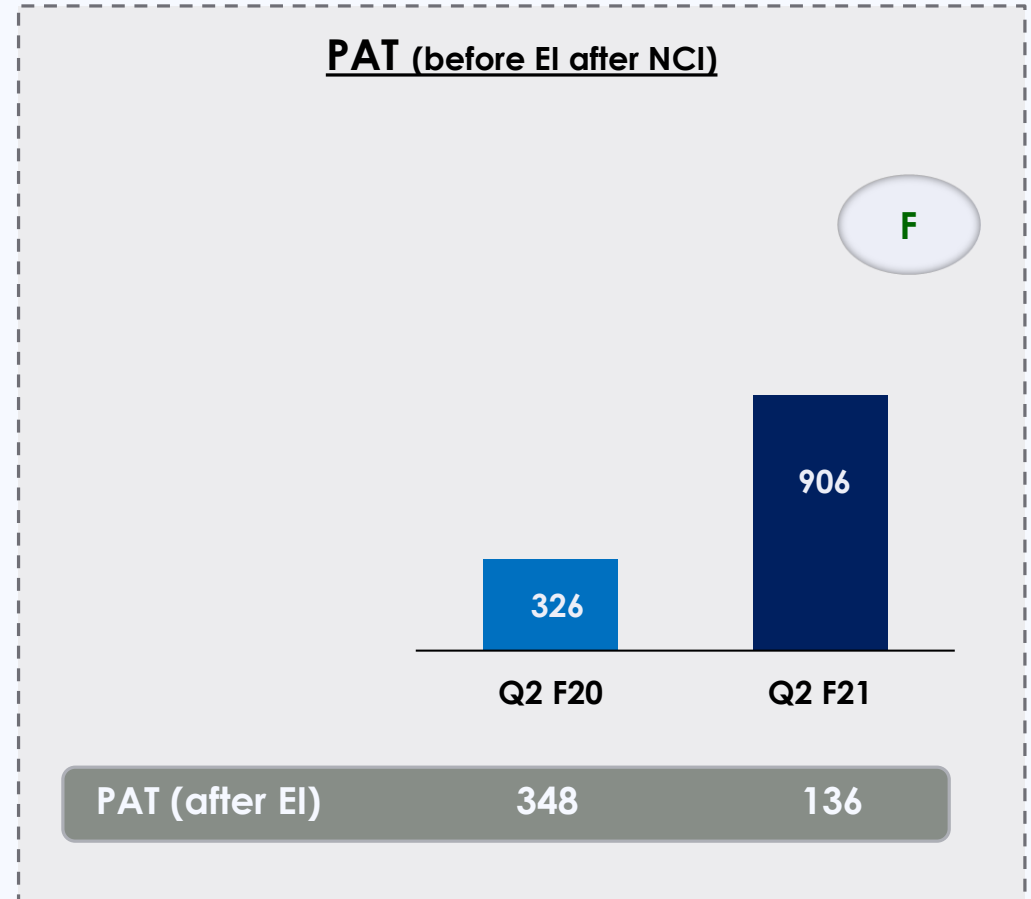
FINANCIALS (CONSOLIDATED): Q2 F21

Rs Cr

Revenue



PAT (before EI after NCI)



PAT (after EI)

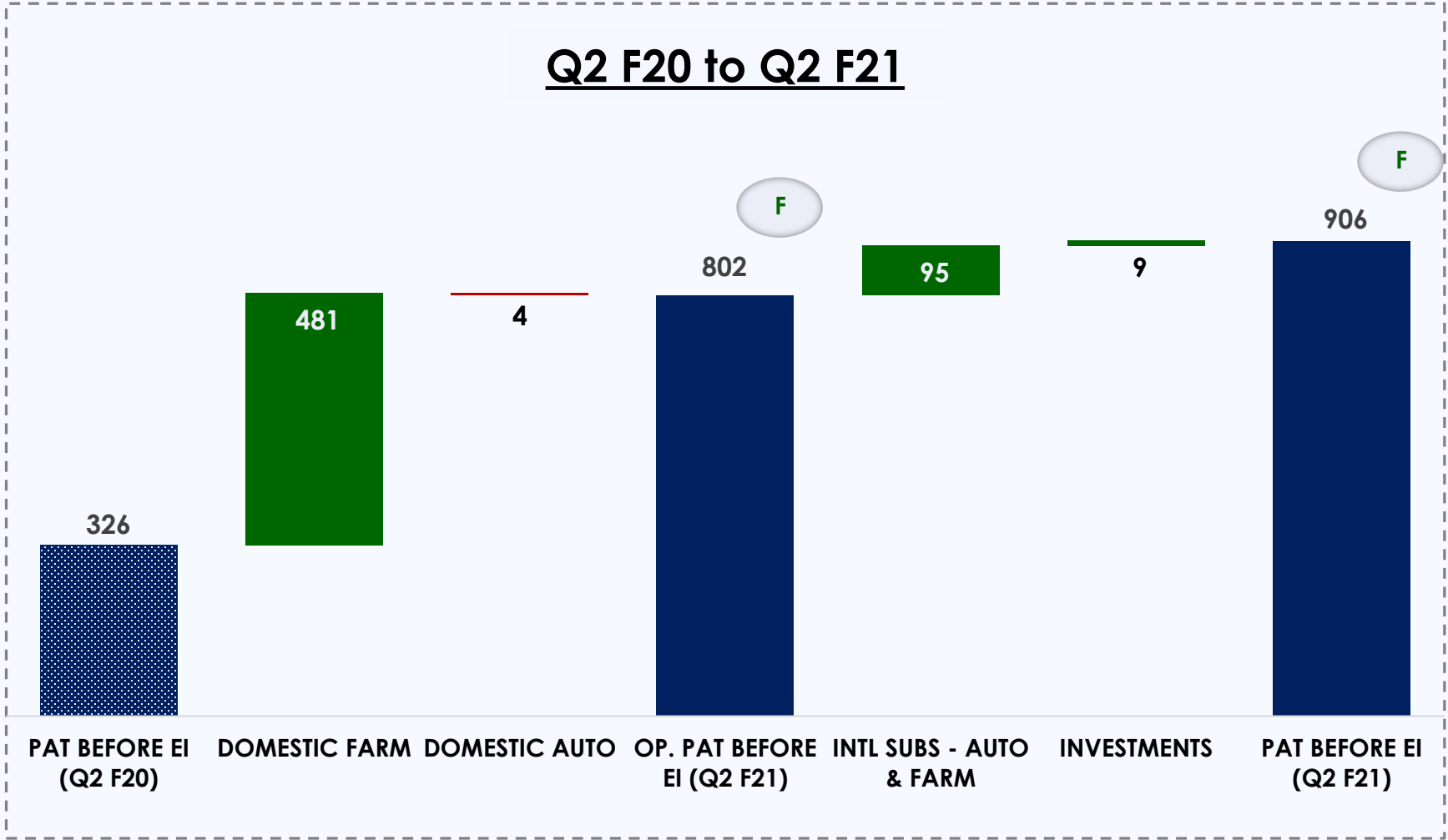
348

136

OPERATING PAT (BEFORE EI): Q2 F21

CONSOLIDATED M&M

Rs Cr

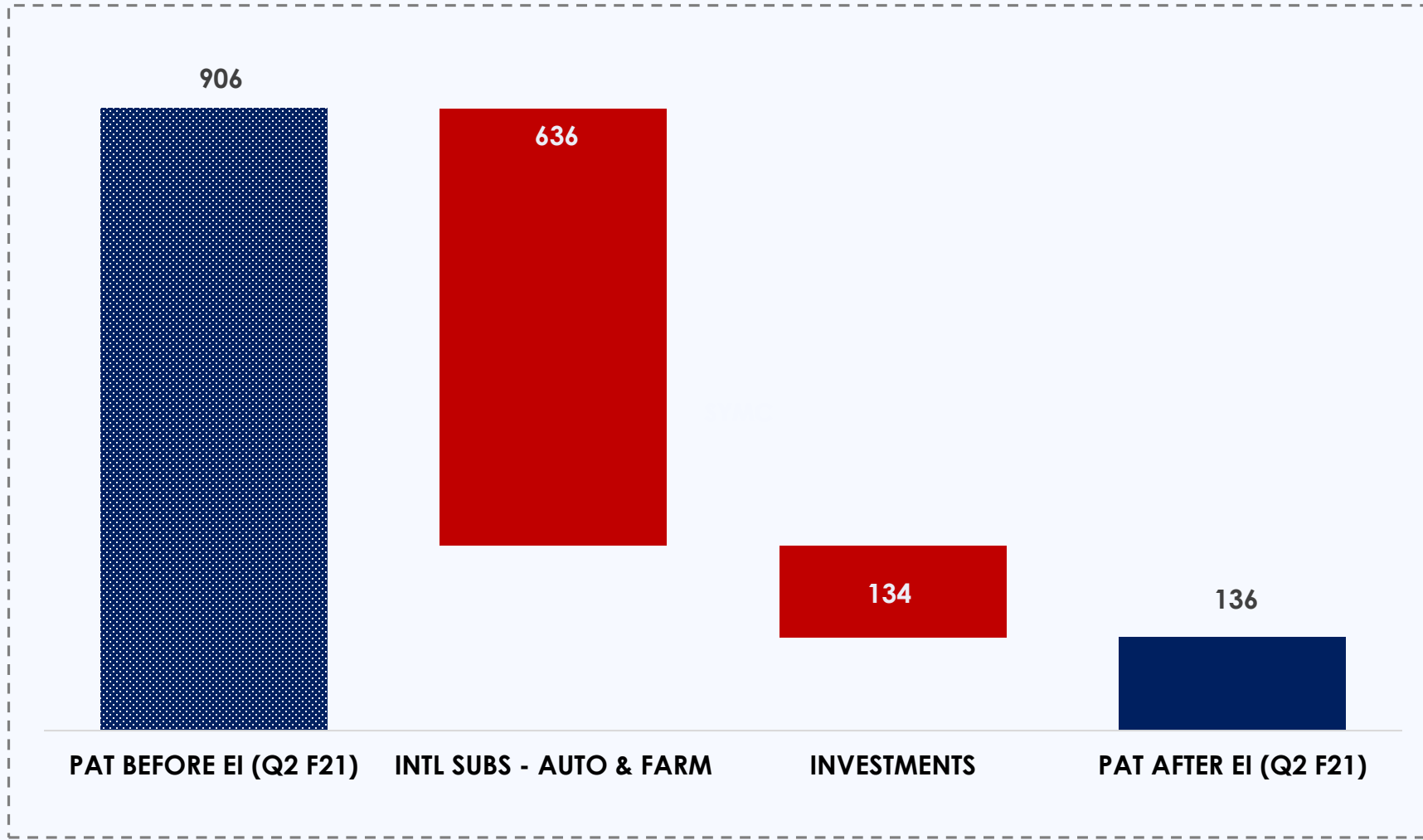


Two Wheeler, Powerol and SBU included in Domestic Auto

PAT (AFTER NCI & EI): Q2 F21

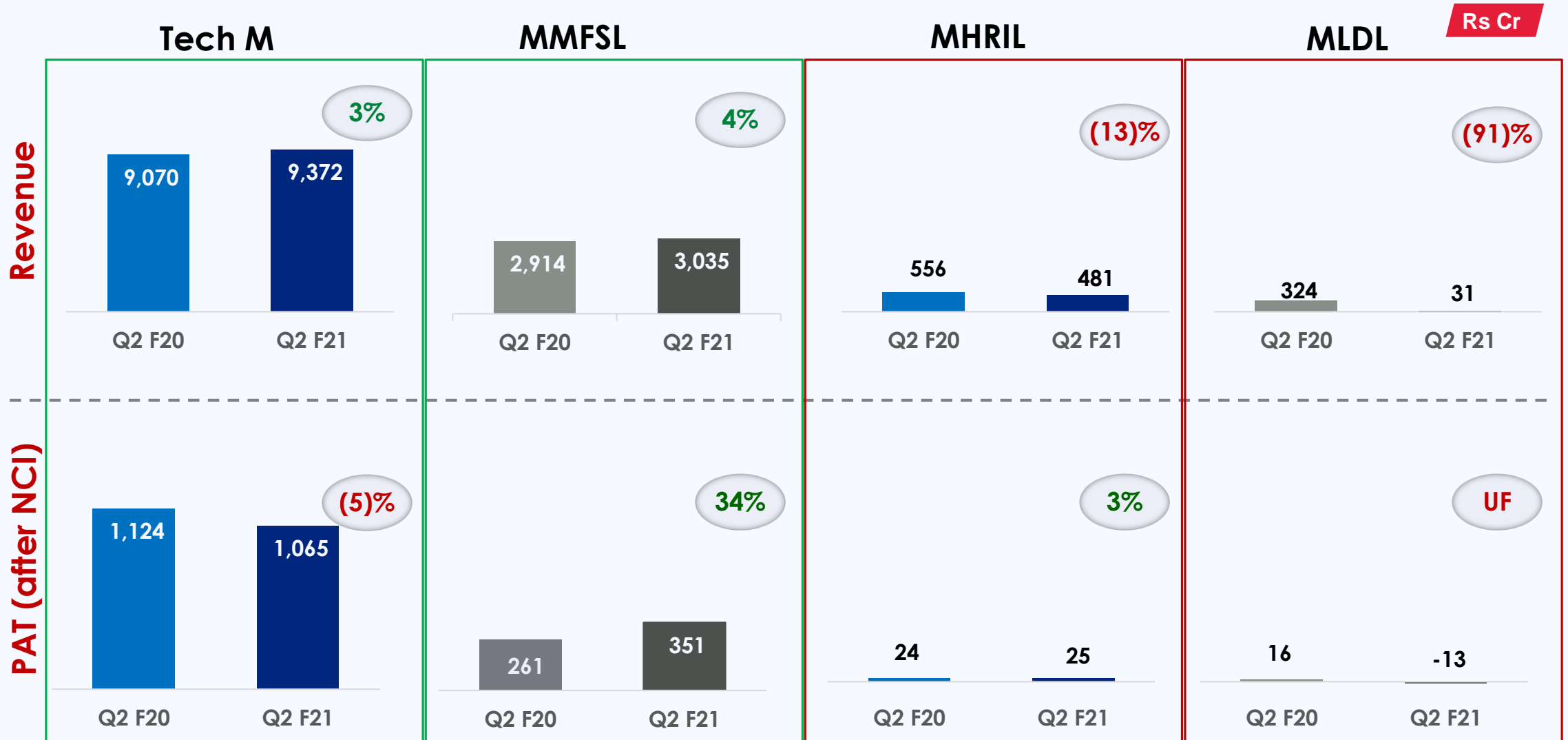
CONSOLIDATED M&M

Rs Cr



Two Wheeler, Powerol and SBU included in Domestic Auto

INVESTMENT PERFORMANCE



Based on consolidated Results

ACTION PLAN

- Stay firm on capital allocation
- Drive growth
- Continued improvement in International Farm subsidiaries
- Define a clear narrative for Auto

PATH TO 18% ROE



SYMC ...

No further investment



GENZE ...
(Mahindra Tractor Assembly)

Exit announced



MANA ...
(Mahindra Automotive NA)

No USPS Bid


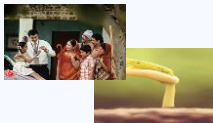




Gipps Aerospace ...

Exit announced

DRIVE GROWTH

Rs Cr

		F20 Revenue	F20 PAT
Clean Energy			
	Susten Group	2,231	20
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Rural & Fin Services			
	Rural Housing Finance	1,528	149
	Agri Sector	1,277	(51)
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Infra & Technology			
	Powerol	1,517	102
	Accelo Group	1,361	26
	Bristlecone Group	701	40
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Mobility			
	Aftermarket Group	491	(39)
	Classic Legends	411	(6)
	Electric	279	(55)
	Shared mobility Group	506	(14)
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	Total	10,302	172

GROWTH DRIVERS ... OUR GEMS



On track to Re-Ignite Value Creation

#FUTURise