

REF:NS:SEC:

30<sup>th</sup> May, 2016

National Stock Exchange of India Limited  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400051.

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400001.

Bourse de Luxembourg  
Societe de la Bourse de Luxembourg  
Societe Anonyme/R.C.B. 6222,  
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc  
10 Paternoster Square  
London EC4M 7LS.

**Sub: SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 - Presentation made to the Analyst/Institutional Investor**

This is further to our letter bearing REF:NS:SEC dated 12<sup>th</sup> May, 2016 wherein we had given you an advance intimation of the upcoming Analyst or Institutional Investor Interactions on 12-05-2016 in terms of Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform that the Company today conducted M&M Annual Analyst Meet with several funds/Investors/Analysts on the Annual Audited Financial Results (stand-alone and consolidated) of the Company for the year ended 31st March, 2016, at Mumbai and the Presentations which were made to them are attached herewith for your records.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED



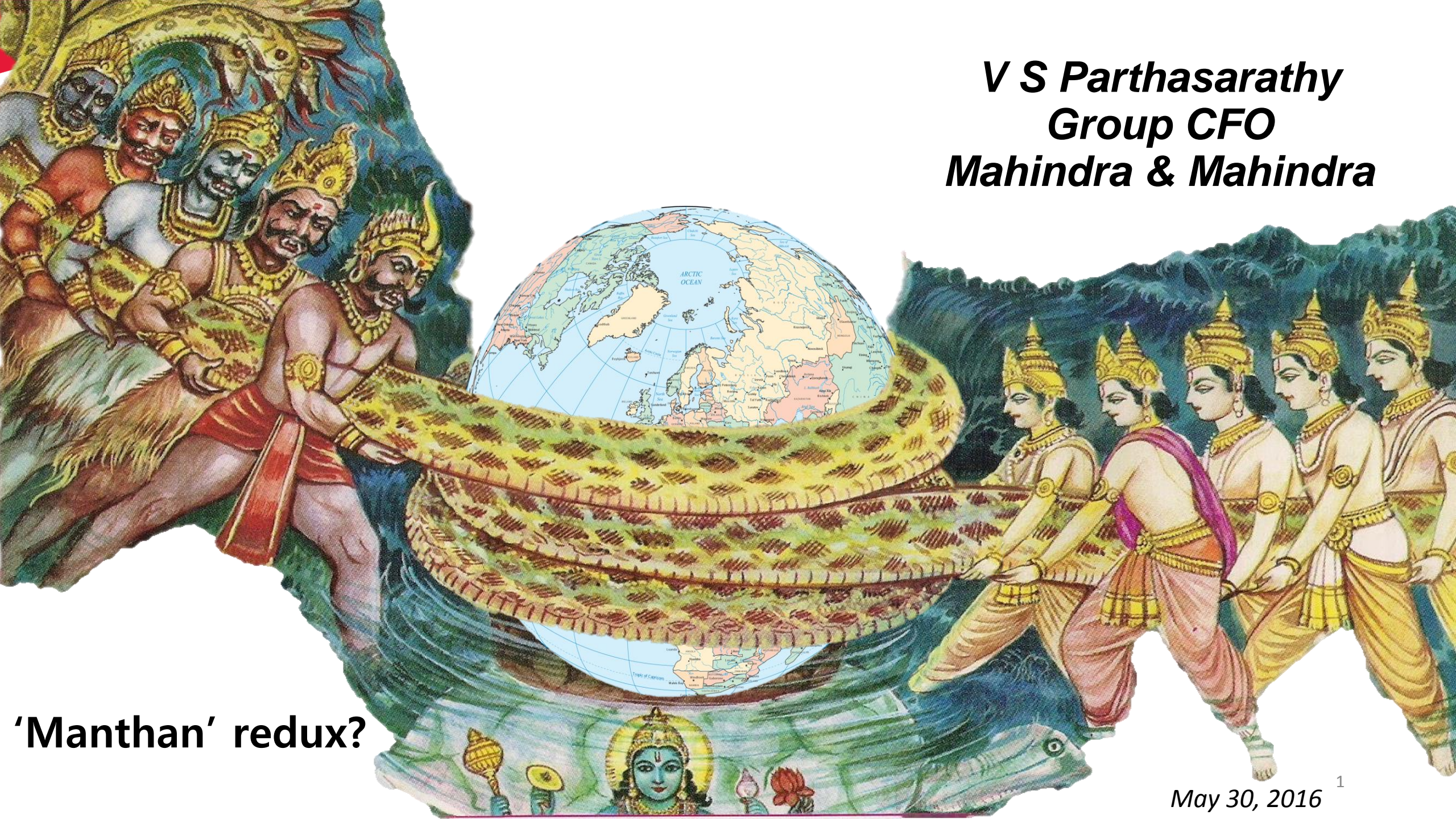
 NARAYAN SHANKAR  
COMPANY SECRETARY

Encl: a/a.

Z:\M & M DATA\Stock-Exchange\SE - Schedule of Analyst or Investor Meet - (30.05.2016).docx



**V S Parthasarathy**  
**Group CFO**  
**Mahindra & Mahindra**



**'Manthan' redux?**



# Story unfolding today....



**Churn all  
around**



**Cascading  
to India**



**Mahindra in  
this churn**



**Performance  
– Q4 & F16**



**Churn.....  
Nectar?**

# Story unfolding today....



**Churn all  
around**



**Cascading  
to India**



**Mahindra in  
this churn**



**Performance  
– Q4 & F16**



**Churn.....  
Nectar?**



# Churning all around - Faltering global growth

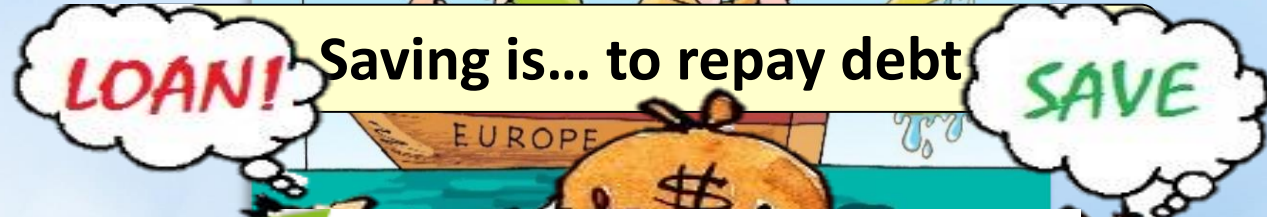
US has seen some growth

European economies are still struggling

Record low commodity and oil prices

1<sup>st</sup> rate hike by Fed since '06

Negative int. rate at Euro



-  U.S. FEDERAL RESERVE
-  EUROPEAN CENTRAL BANK
-  BANK OF JAPAN
-  PEOPLES' BANK OF CHINA

Divergent Interest rate policies

The Blood  
dropp

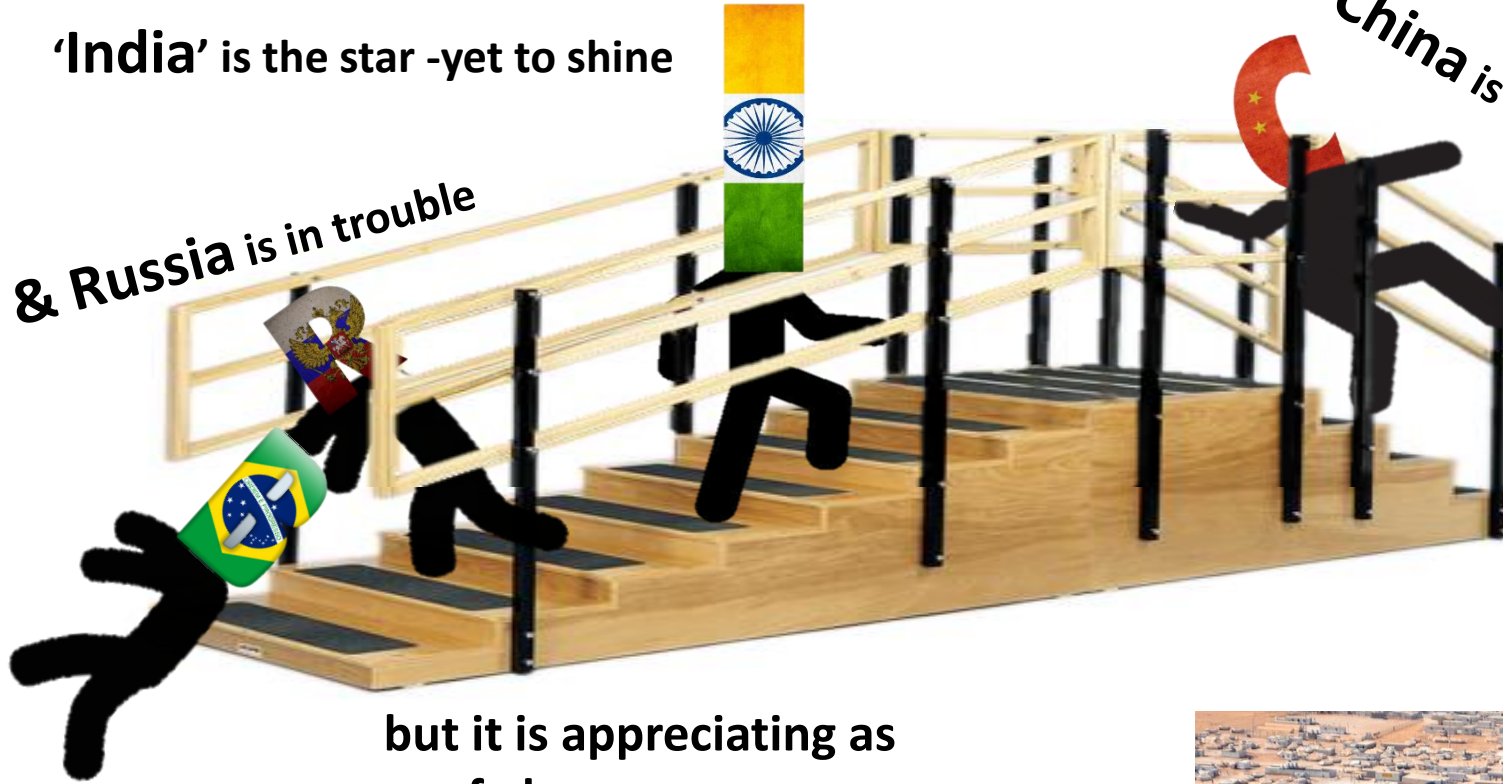


# Churning all around - Faltering global growth

'India' is the star -yet to shine

China is slowing down

Brazil & Russia is in trouble



but it is appreciating as  
safe haven currency

Japan wants currency  
to depreciate



Migration issue





# Story to cover today....



Churn all  
around



**Cascading  
to India**



Mahindra in  
this churn

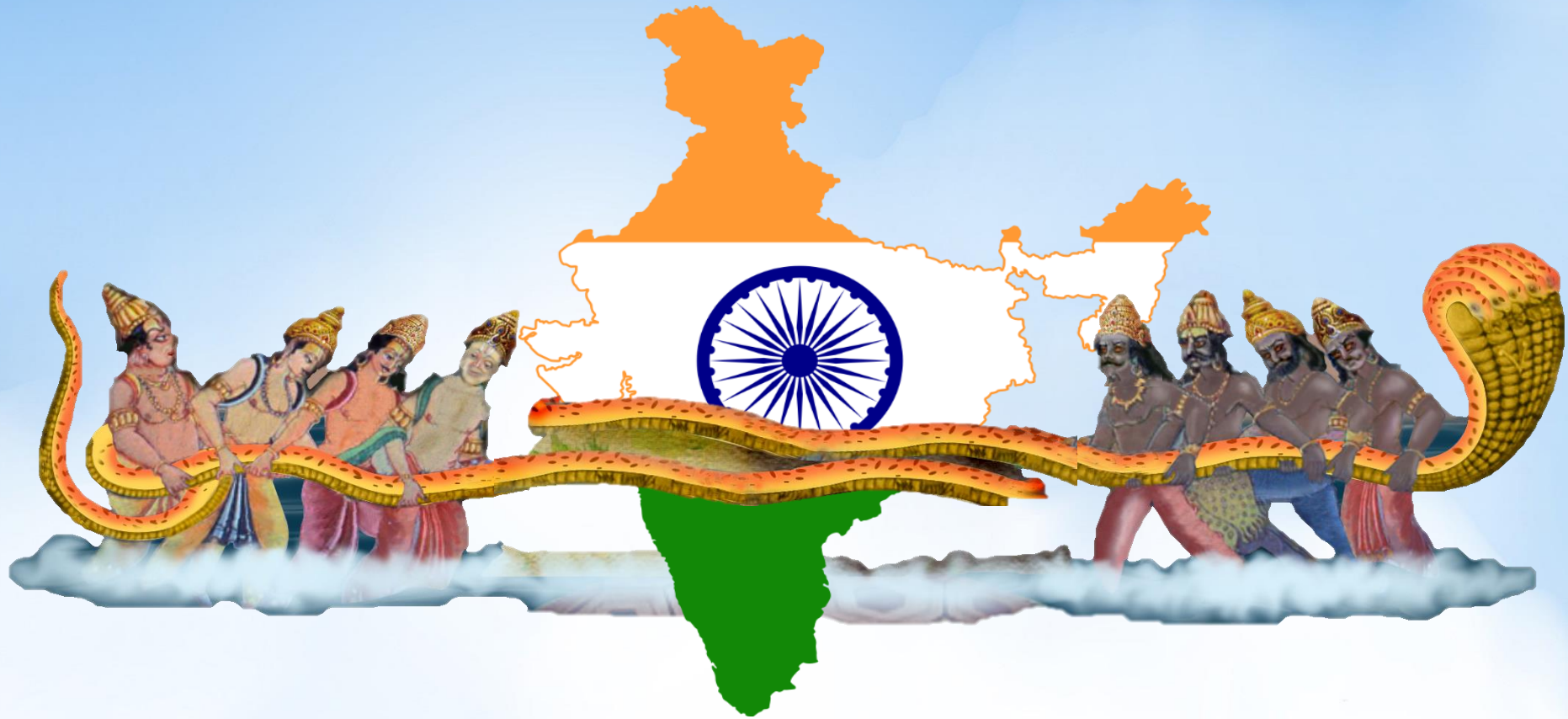


Performance  
– Q4 & F16



Churn.....  
Nectar?

# India in churn of its own





# India in churn of its own



**Government with good agenda, but lacks numbers**



**Excellent macro-economic conditions; but, weak demand & investment growth**



**Favourable oil / commodity prices, falling interest rate, but poor exports**



**Long term directional growth of auto is bullish; however, short-term challenges remains**



**60% of Indian agriculture is dependent on monsoon.  
2 consequent monsoon deficit**

# India in churn of its own



Govt. focusing on long term measures

Experiencing short term pains



Lower MSP increase



Ballooning of NPAs



GST, Land bill stuck



'Bharat' still struggling



Over-leveraged Balance Sheet



# Story to cover today....



Churn all  
around



Cascading  
to India



**Mahindra in  
this churn**



Performance  
– Q4 & F16



Churn.....  
Nectar?

# M&M, a microcosm of India... 'Manthan @ Mahindra'

## Tough year for M&M businesses

Two successive monsoon failure



Moderate increase in MSP



Rural slow-down impacting both tractor and auto businesses



Increased competition in compact UV segment impacting market share



Increase in cess on auto - 2% to 4%



Expiry of Fiscal incentives (Haridwar)



Global slowdown affecting exports



Pressure on  
Volumes  
Revenue  
Margins

Demonstrating  
'Resilience'



## In difficult times, tough get tougher..



14 new launches in Auto and 2 new Launches in FES



New launches helped improve Tractor Market Share



Successful launch of ground-up gasoline KUV100



Focus on Agri – Consolidation



Discipline on Cost & Working Capital



Global focus –PMTTC, Pininfarina & MAM



Benign Commodity & Oil prices





# Story to cover today....



Churn all  
around



Cascading  
to India



Mahindra in  
this churn



Performance  
– Q4 & F16



Churn.....  
Nectar?

# FINANCIALS SNAPSHOT





# Quarterly PERFORMANCE

## M&M + MVML SNAPSHOT

	Q4 FY 16	Q4 FY 15		Rs Crs
Volume – FES	43,415 nos.	38,761 nos.	▲	12.0%
Volume - Auto	1,40,509 nos.	1,23,169 nos.	▲	14.1%
Net Sales & Operating Inc.	10,160	9,000	▲	12.9%
EBIDTA	1,269	1,004	▲	26.4%
PBT Before EI	931	740	▲	25.8%
PAT Before EI	662	550	▲	20.4%
OPM	12.5%	11.2%	▲	130 bps
PAT After EI	668	586	▲	14.0%

# SEGMENT REVENUE & RESULT – Q4

## AS

### SEGMENT REVENUE

Q4 F 16	7451
Q4 F 15	6515
% Inc/ (Dec)	14.4%

### SEGMENT RESULT

Q4 F 16	713
Q4 F 15	583
% Inc/ (Dec)	22.3%



## FES

### SEGMENT REVENUE

Q4 F 16	2743
Q4 F 15	2519
% Inc/ (Dec)	8.9%

### SEGMENT RESULT









Q4 F 16	353
Q4 F 15	283
% Inc/ (Dec)	24.7%





# Yearly PERFORMANCE

## M&M + MVML SNAPSHOT

	FY 16	FY 15		Rs Crs
Volume – FES	2,14,173 nos.	2,34,766 nos.		8.8%
Volume - Auto	4,94,096 nos.	4,64,850 nos.		6.3%
Net Sales & Operating Inc.	38,857	36,968		5.1%
EBIDTA	5,199	4,603		12.9%
PBT Before EI	4,508	4,021		12.1%
PAT Before EI	3,292	3,088		6.6%
OPM	13.4%	12.5%		90 bps
PAT After EI	3,298	3,423		3.7%

# Performance Indicators

Particulars	F – 2016	F – 2015
OPM (%)	13.4	12.5
ROCE	17.4	17.4
Interest Coverage Ratio	18.8	14.0
EPS (Basic) (Rs.)*	56	52

\* PAT before EI

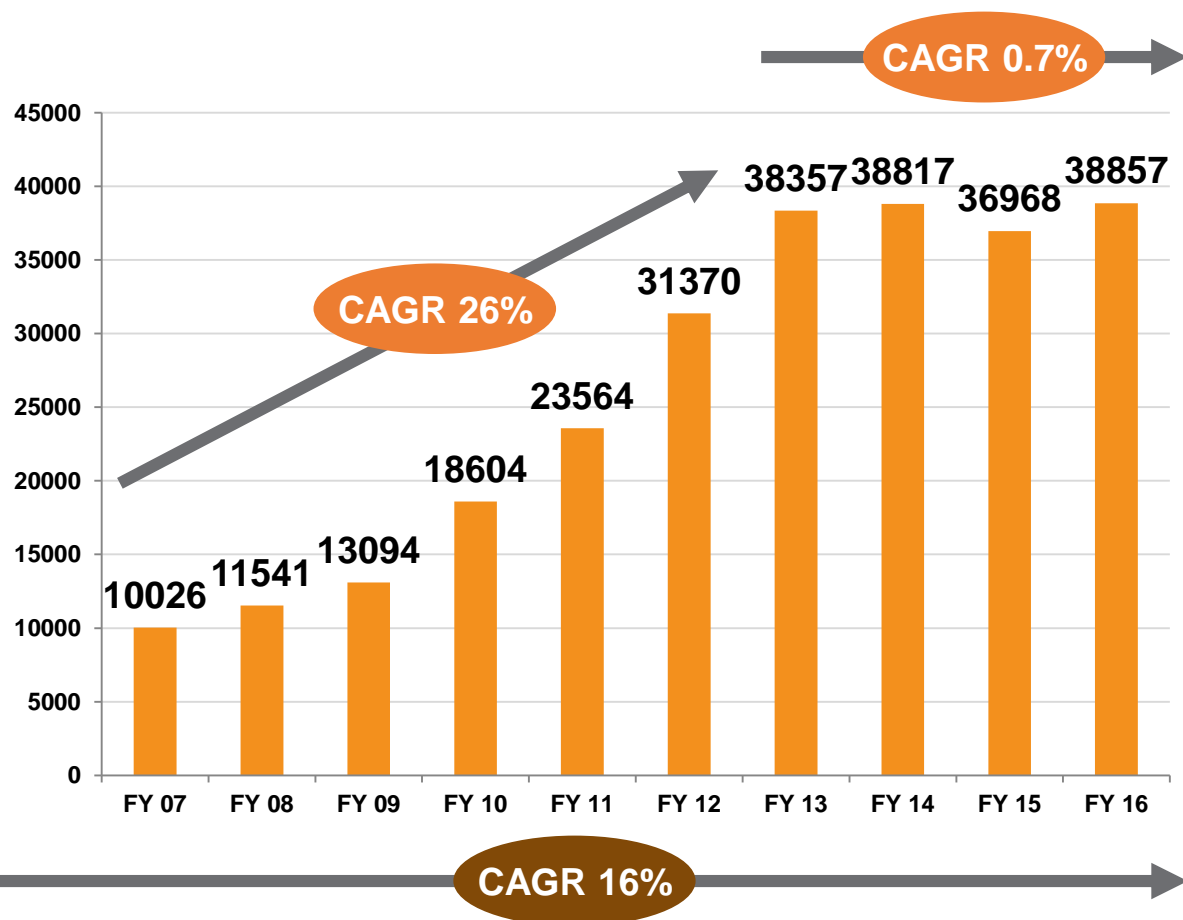


# Growth at 'Churning' stage

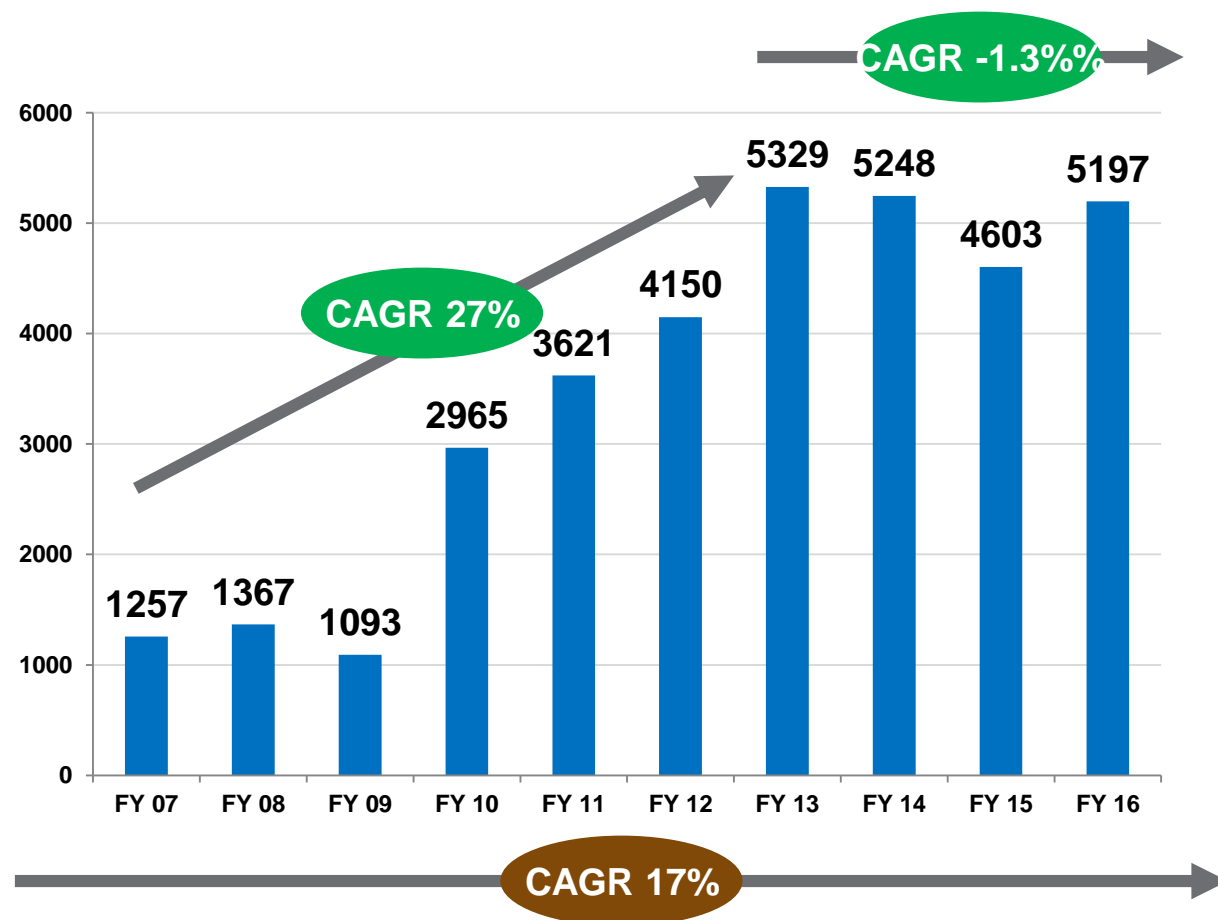
M&M + MVML (Standalone)



## Net Revenue

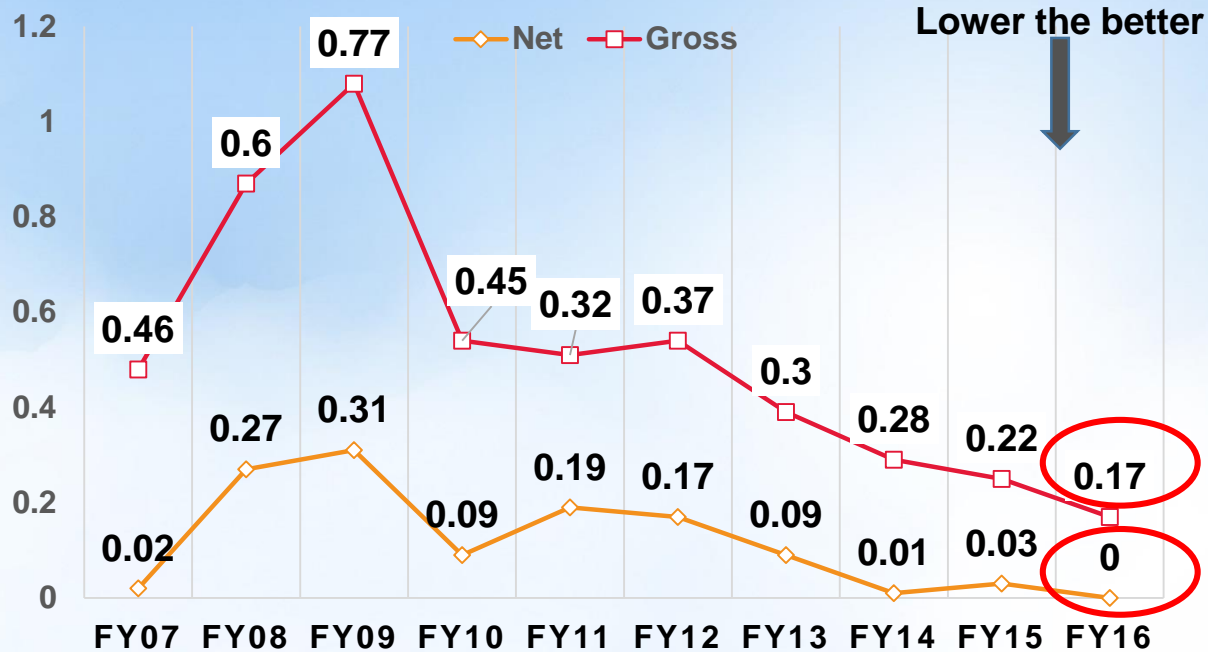


## EBIDTA

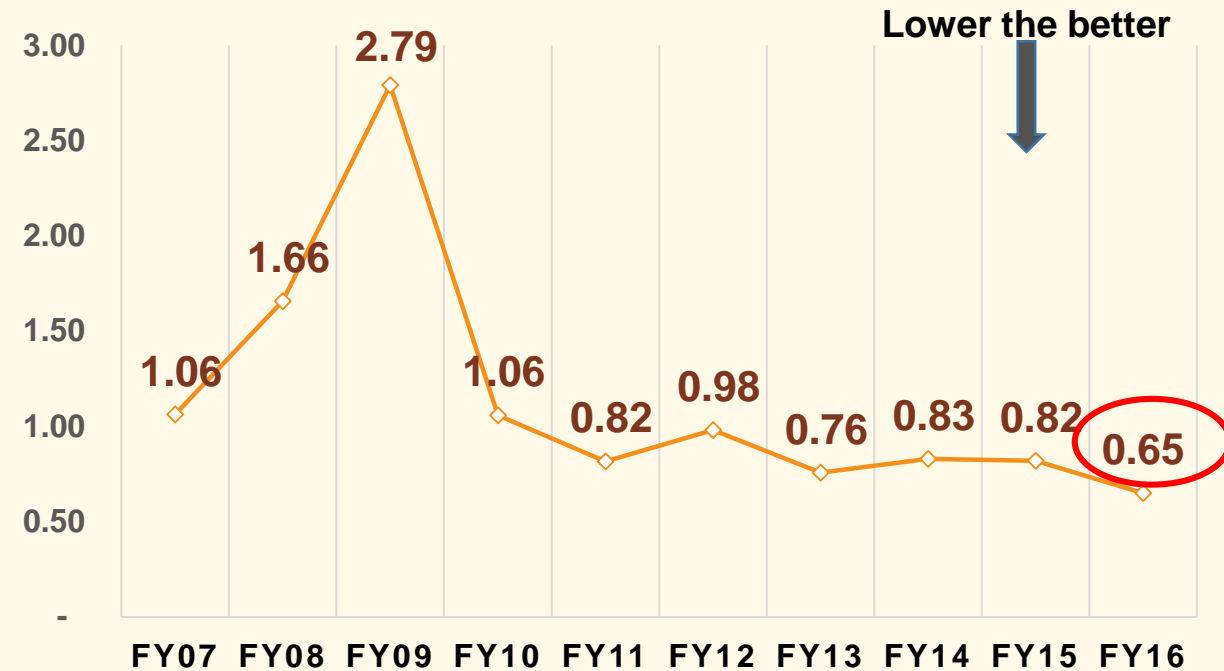


# Robust Financial Risk Profile

## DE Ratio M&M + MVML



## Gearing Multiple M&M + MVML



# F-2016 Consolidated Result





# Financial Highlights

M&M Consolidated – FY 16 Vs FY 15

**Total income**

**Rs. 83,207 crs**

**10%**

**Rs. 75,514 crs**

**EBIDTA**

**Rs. 6,777 crs**

**10%**

**Rs. 6,150 crs**

**PAT before EI**

**Rs. 3,206 crs**

**12%**

**Rs. 2,863 crs**

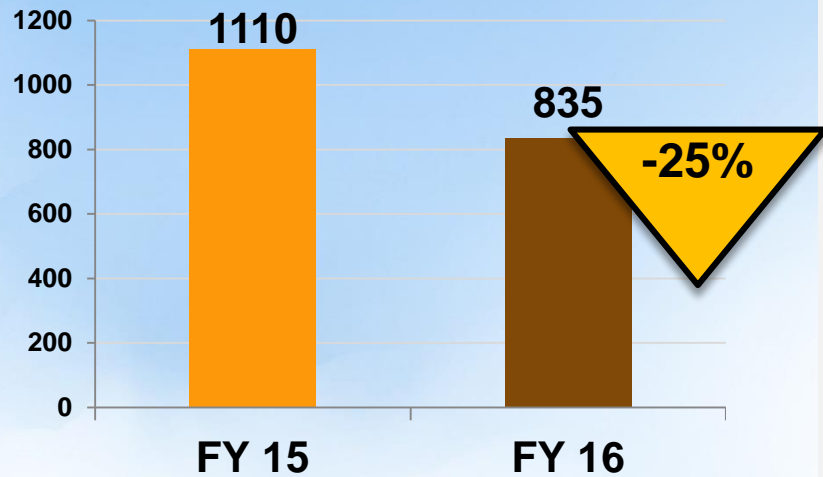
# Consolidated Segment Report



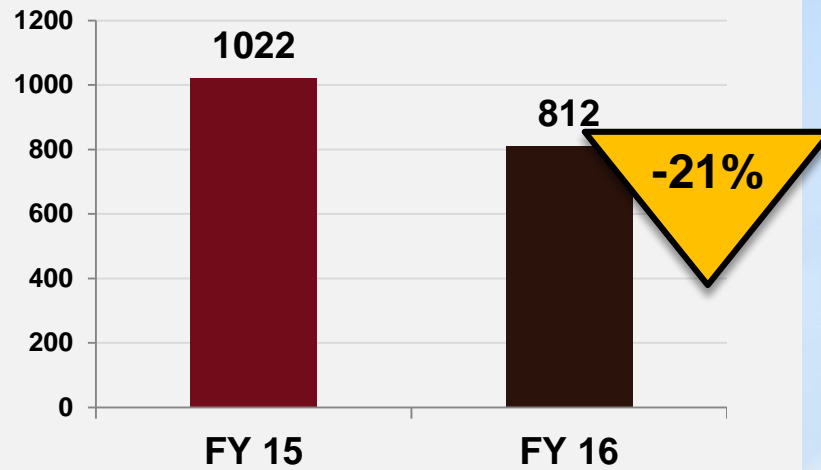
# Segment Revenue

## Real Estate

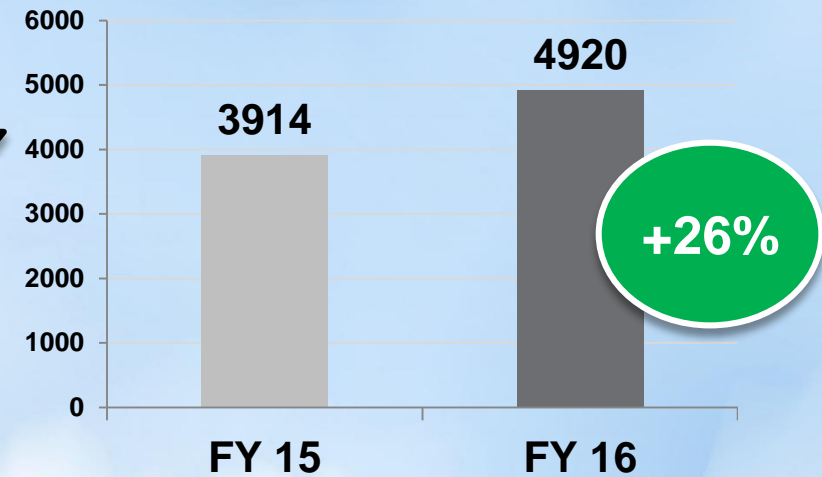
### Segment Revenue



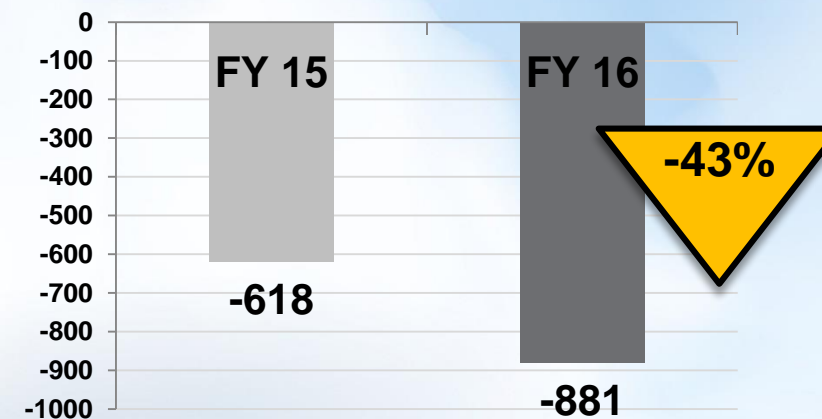
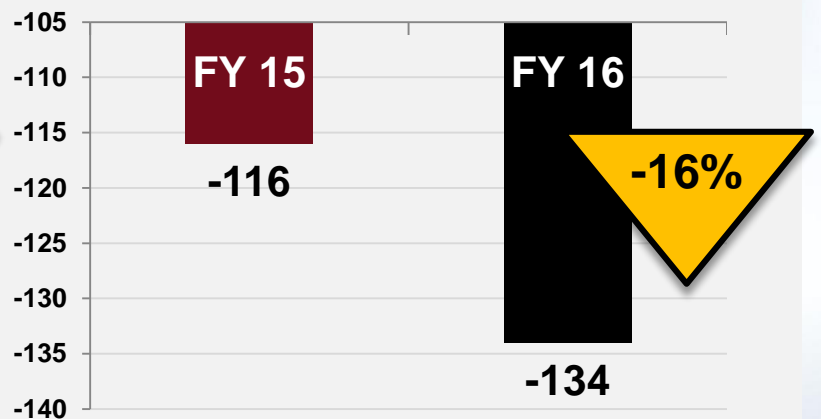
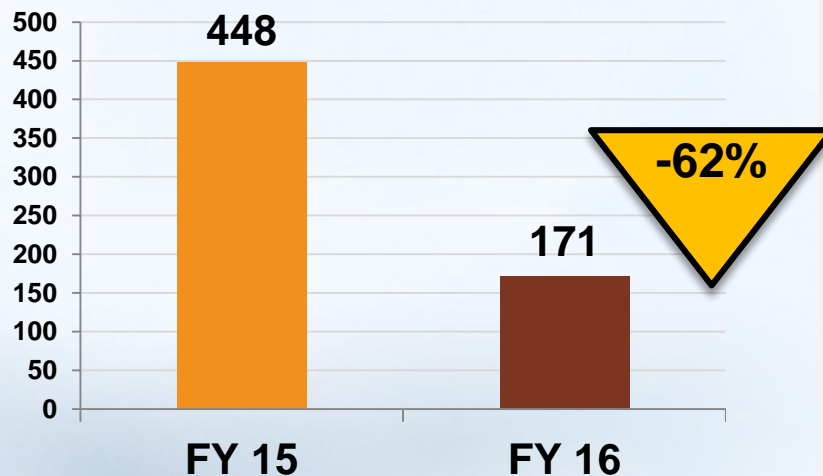
## Aerospace & Steel



## Others



### Segment Result

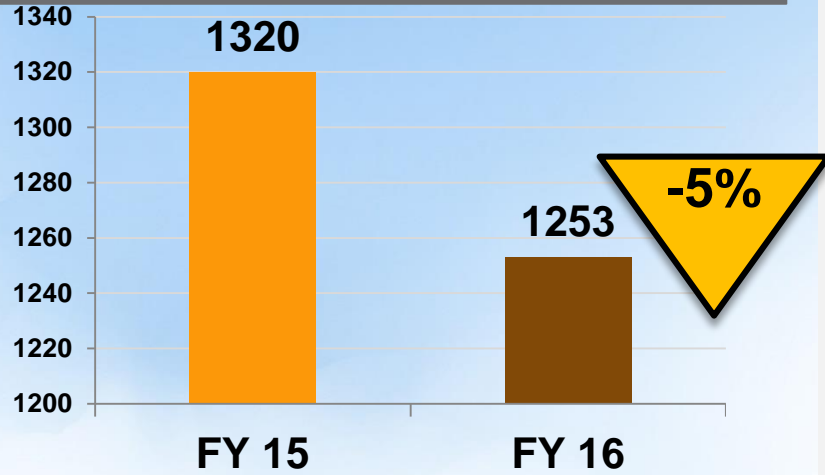




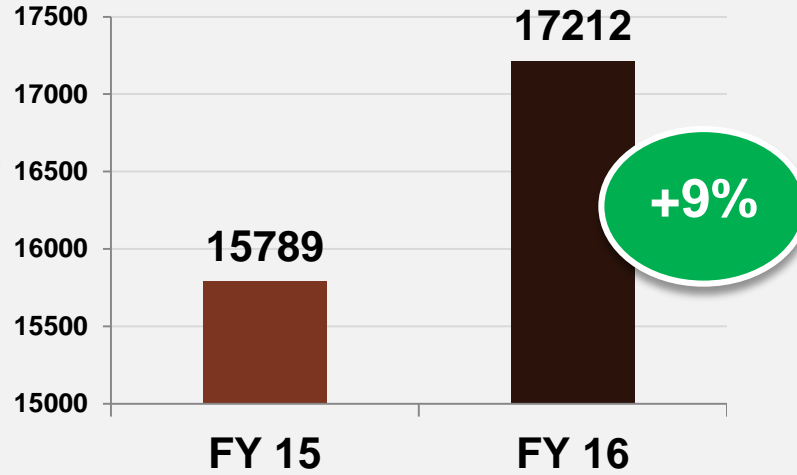
# Segment Revenue

## Steel trading

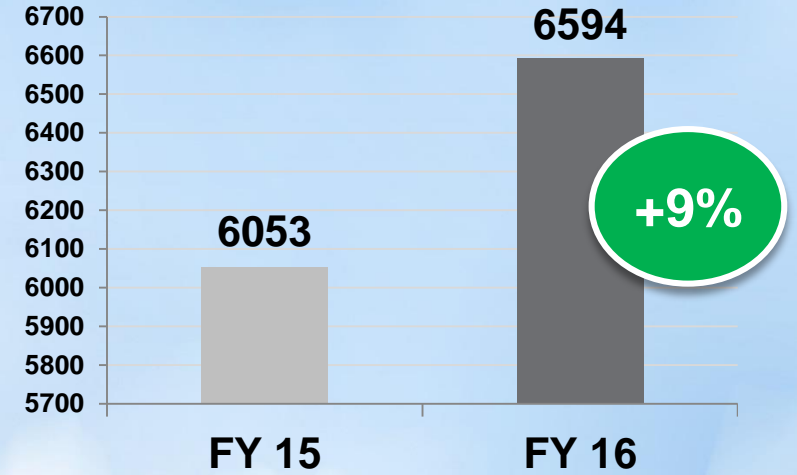
### Segment Revenue



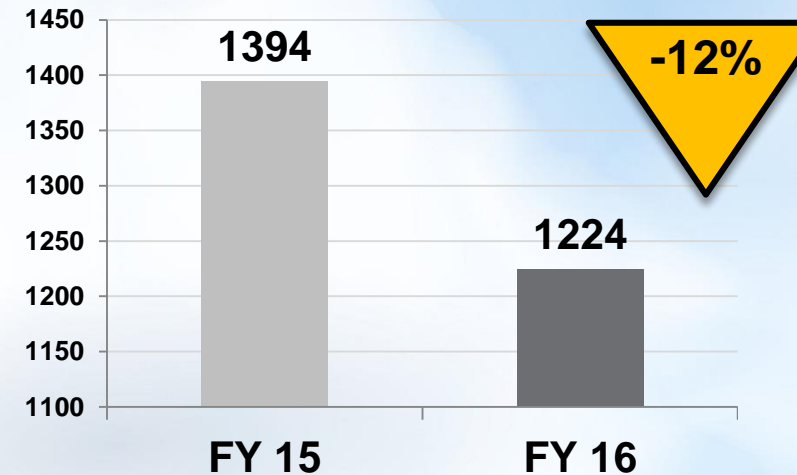
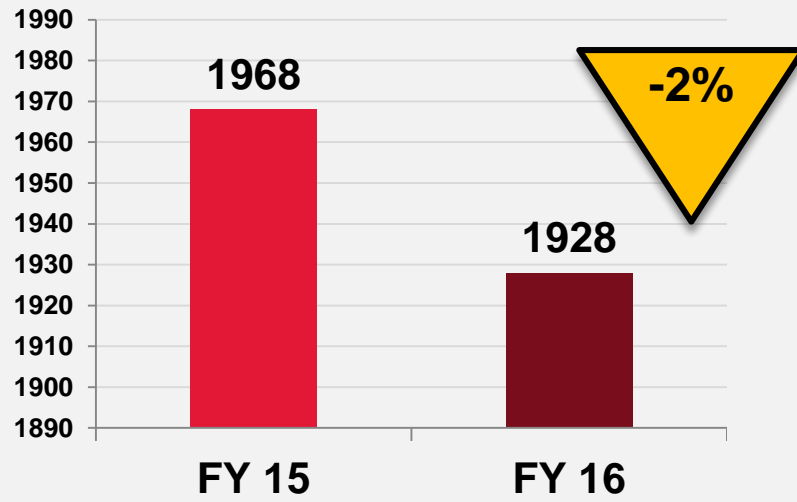
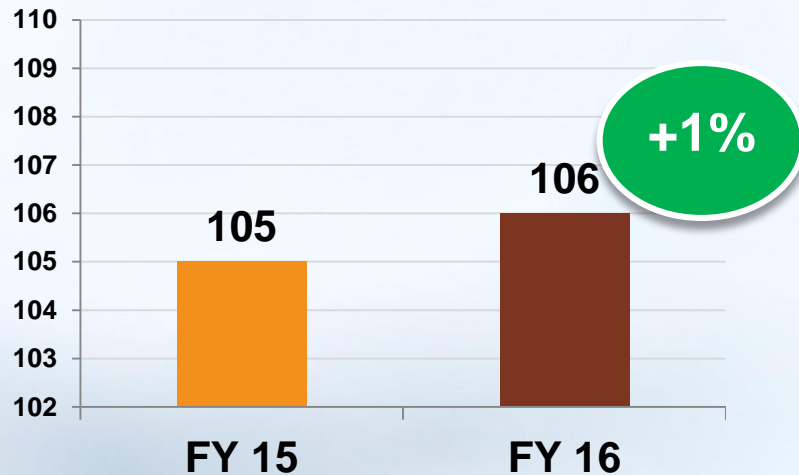
## Farm Equipment



## Financial Services



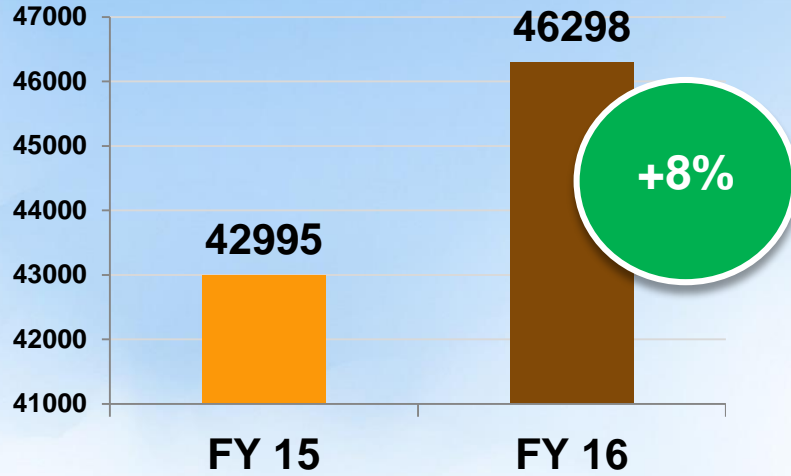
### Segment Result



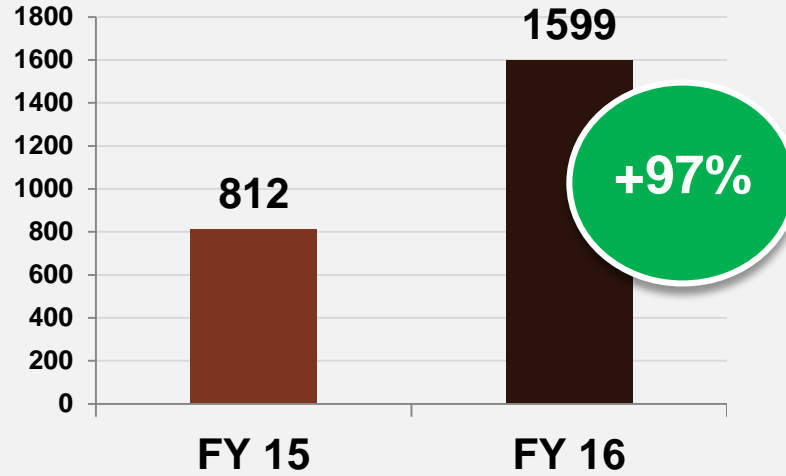
# Segment Revenue

## Automotive

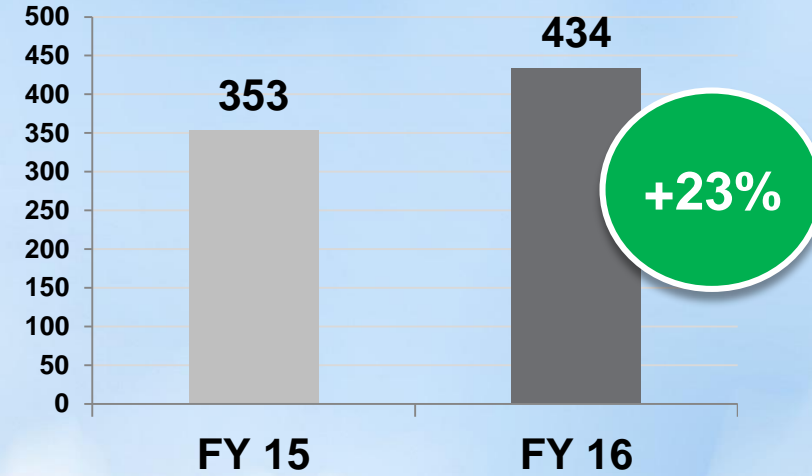
### Segment Revenue



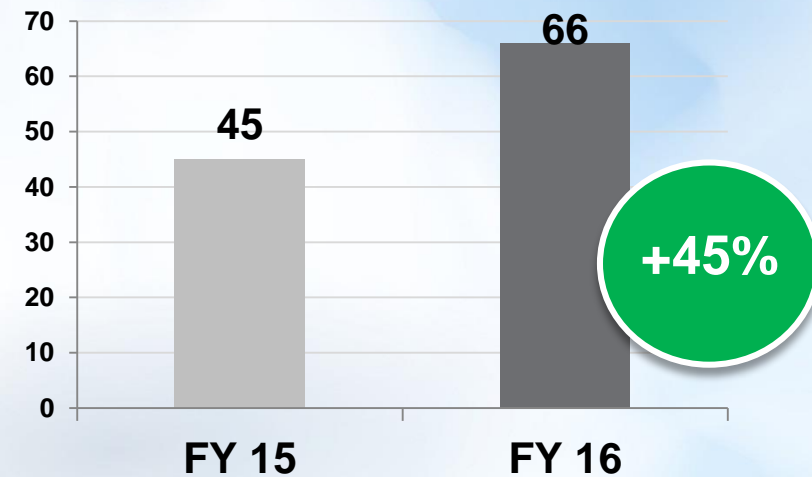
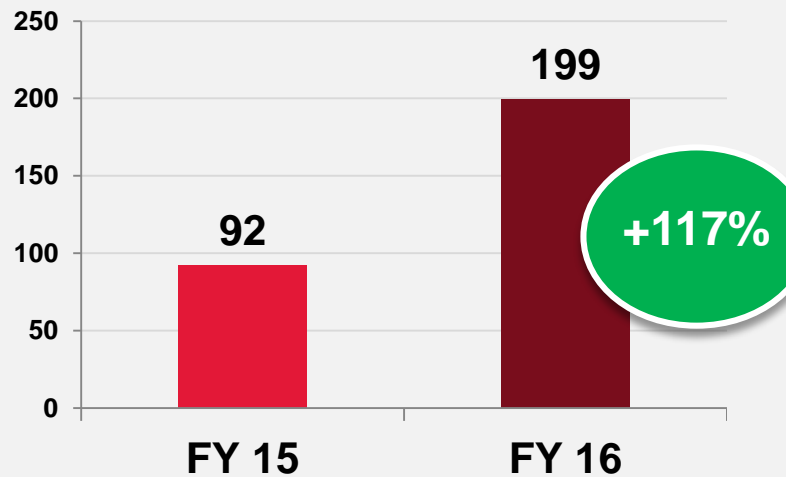
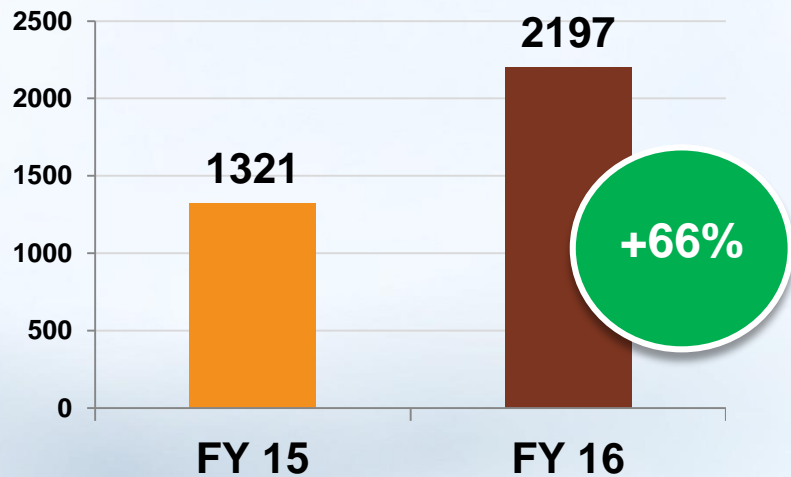
## Hospitality



## IT Services



### Segment Result



# Listed companies performance -PAT

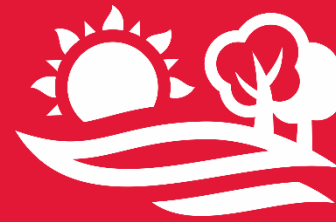
TML



MMFSL



MLDL



MHRIL\*



PAT before EI

PAT

Q4 16 Rs 897 crs

Q4 16 Rs 411 crs

Q4 16 Rs 49 crs

Q4 16 Rs 32 crs

Q4 15 Rs 472 crs

Q4 15 Rs 367 crs

Q4 15 Rs 31 crs

Q4 15 Rs 10 crs

FY 16 Rs 3,118 crs

FY 16 Rs.772 crs

FY 16 Rs. 93 crs

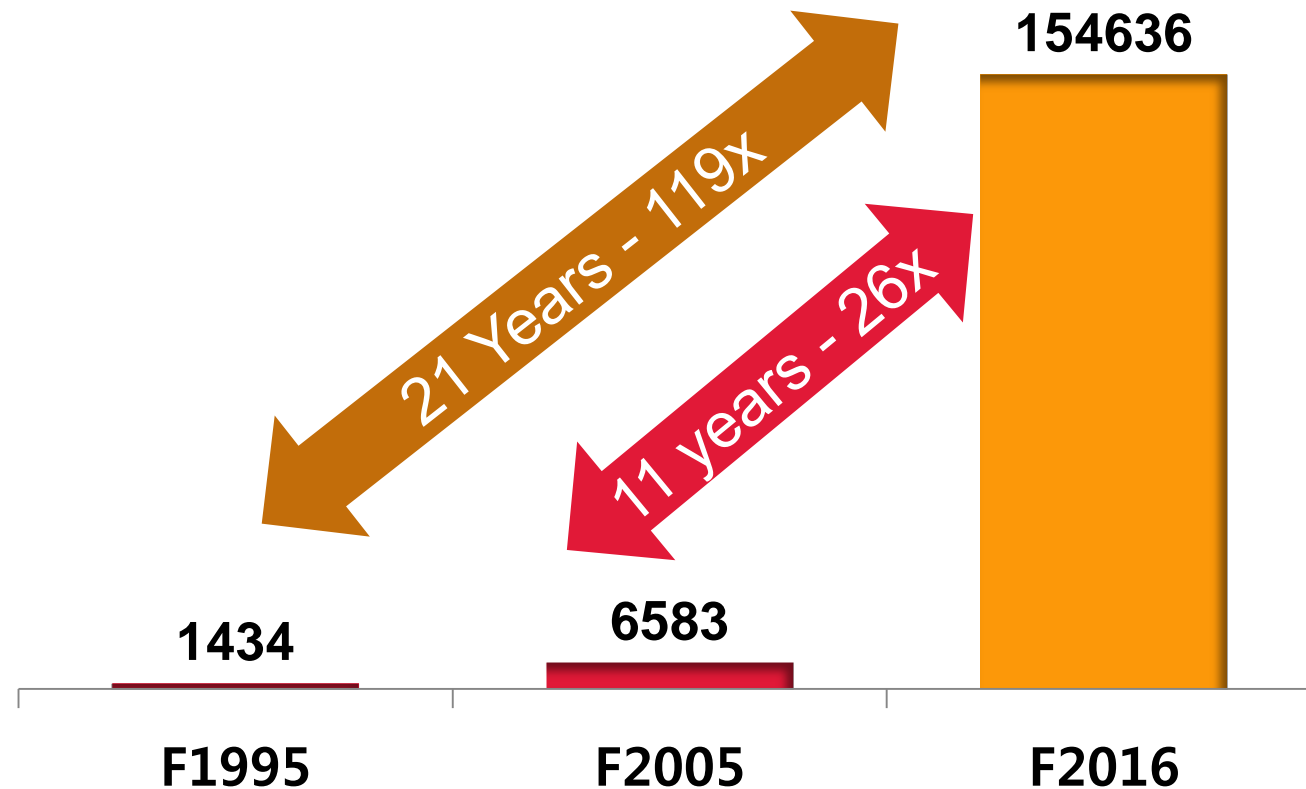
FY 16 Rs. 117 crs

\* MHRIL results are on Standalone basis



# Value Creation

Group Market Cap (Rs Cr)



Prices as on 31<sup>ST</sup> March  
\$ = INR 66.35

## Value Creation

Market Cap (31st Mar16)	F-2016 Rs Crs
Mahindra & Mahindra	75,254
Tech Mahindra	46,000
MMFSL	13,894
Ssangyong	6,569
Mahindra Holidays	3,437
Mahindra Lifespaces	1,732
Swaraj Engines	1,062
Mahindra CIE	6,350
EPC Industries	338
<b>Total</b>	<b>1,54,636</b>
	<b>\$ 23.3bn</b>

# Result speaks

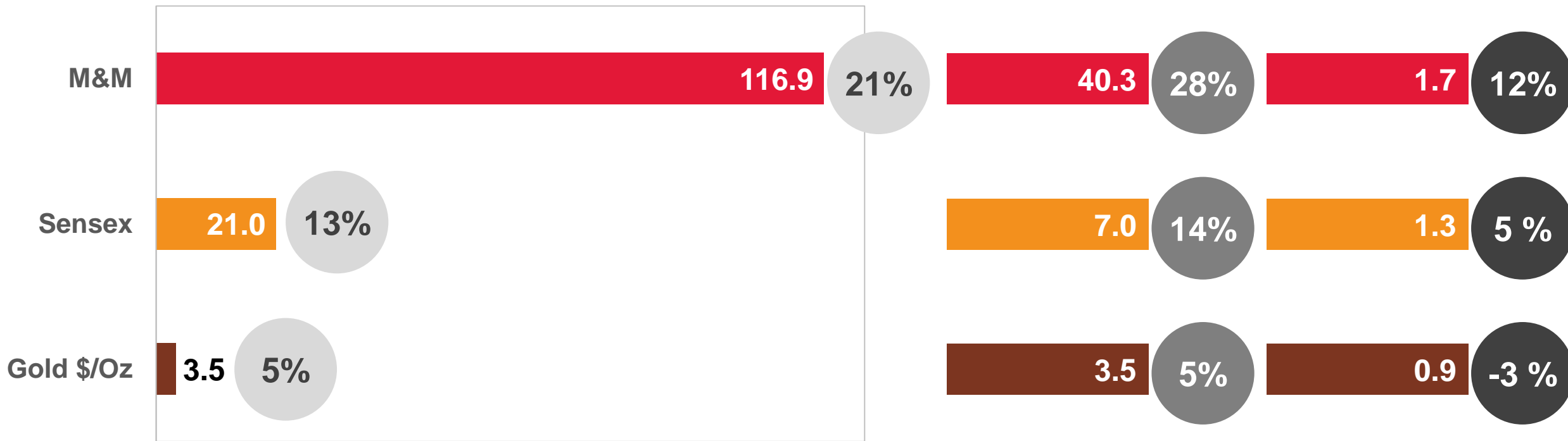
Returns in No. of times & CAGR %

As at 31st March 2016

LAST 25 YEARS

Last 15 years

Last 5 years



■ Gold \$/Oz

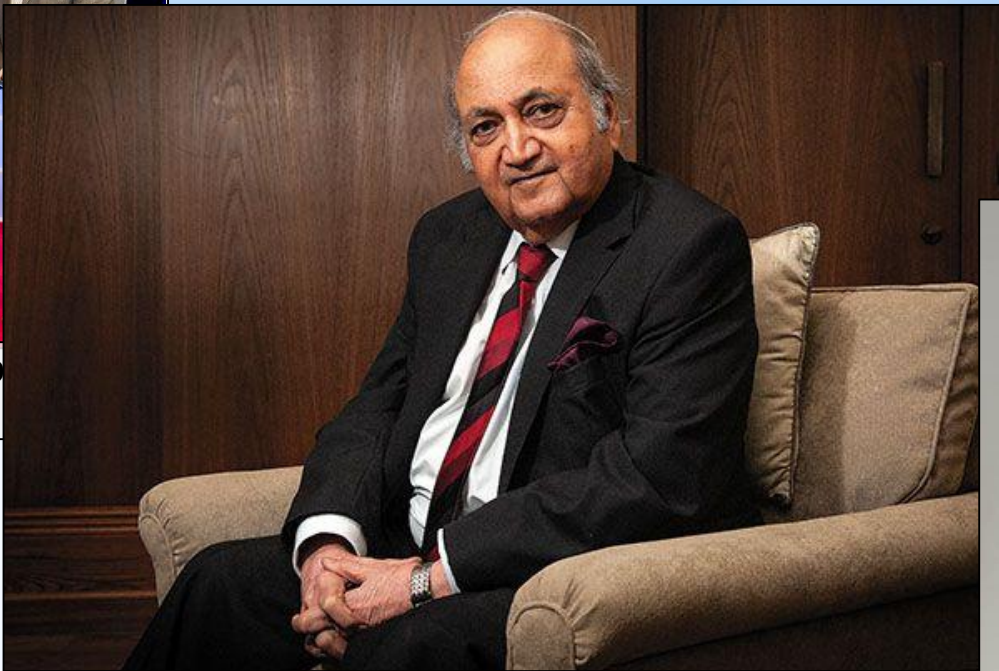
■ Sensex

■ M&M

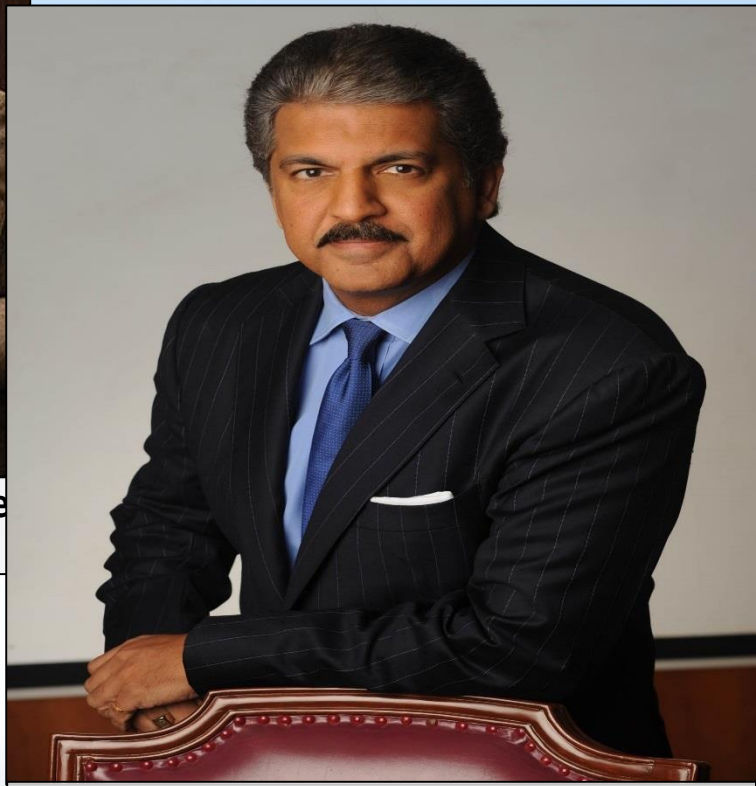


**M&M won the Business Today "Best Company to Work For" award in 2016**

**Mahindra received the Best Risk Management award from ICICI Lombard & CNBC TV18**



**Keshub Mahindra was honoured with the Lifetime Achievement Award from ASSOCHAM**



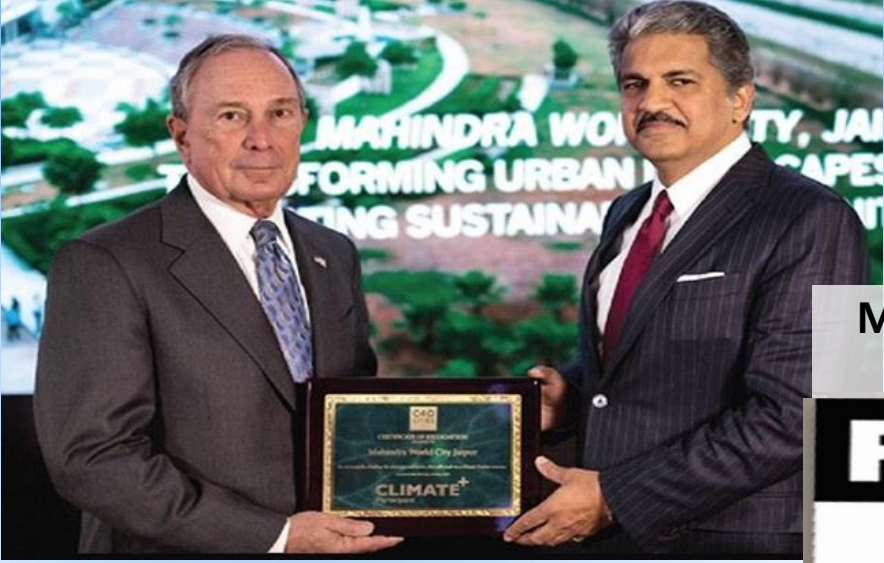
**Anand Mahindra was declared Best CEO overall in the Large Companies by Business Today**



**Golden peacock award for Excellence in Corporate Governance**  
M&M: 2015 & 2006  
MMFSL: 2013  
Tech Mahindra: 2014



**MWCJ** becomes first project in Asia to reach C40 Stage 2



**MMFSL** is among the **best** in the prestigious Dun & Bradstreet's **India's Top 500** Companies 2014

**Mahindra** in top 2 in Finance Asia poll in the 'Best at Investor Relations' category in India

Mahindra received ICSI award for Best Governed Company in 2015



Tech Mahindra bags the Forbes Top100 Global Meets Local 2015 Award

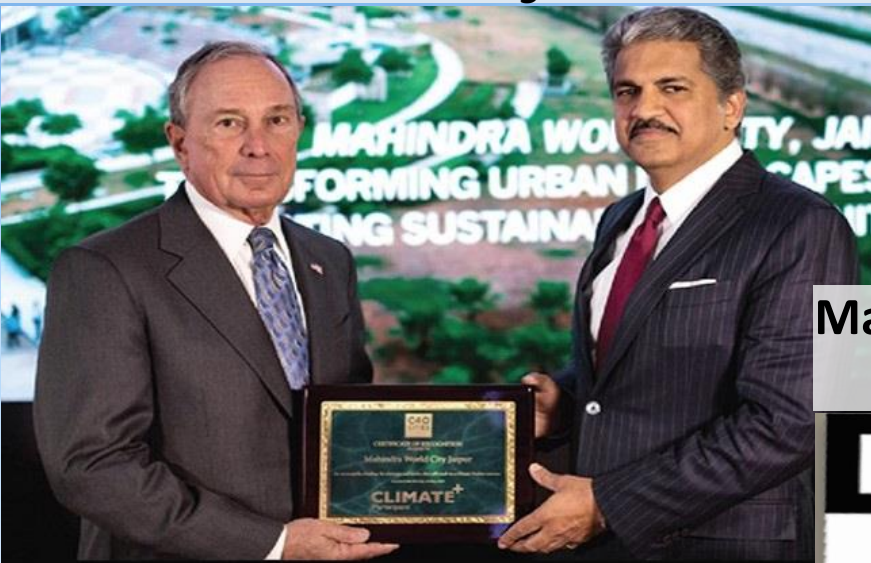


**MMFSL** is among the **best** in the prestigious Dun & Bradstreet's **India's Top 500** Companies 2014

**TechM** won Golden **Peacock** Award 2015 for **Risk Management**



**MWCJ becomes first project in Asia to reach C40 Stage 2**



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**TechM won Golden Peacock Award 2015 for Risk Management**



**MVML** domestic rating  
upgraded to **AAA**



**AAA** rating  
reconfirmed



Debut **International  
Rating** at par with India



**MLDL** domestic rating  
upgraded by two notches from  
**A+ to AA**

## Digitisation @ Mahindra

SMART  
**SHIFT**  
by Mahindra  
BUSINESS KO LIFT KARO

  
**M2ALL**  
.com  
powered by Mahindra

**TRRINGO**  
AB TRACTOR CALL KARO

## String of Pearls - PMTC, MAM & Pininfarina



  
**MITSUBISHI**  
HEAVY INDUSTRIES, LTD.



  
**Mahindra**

  
**Mahindra**  
2Wheeler



  
**PEUGEOT**

  
**Mahindra**



  
*pininfarina*



# This has been the most exciting year of New launches for us



**New Age XUV  
500**



**XUV 500 AT**



**New Thar CRDe**



**TUV300**



**Imperio**



**NuPro and Soboro**



**Jeeto Minitruck**



**Supro  
Maxitruck**



**Supro Minivan**



**Swaraj 960**



**KUV100**



# Story to cover today....



Churn all  
around



Cascading  
to India



Mahindra in  
this churn



Performance  
– Q4 & F16



Churn.....  
Nectar?

# Future....headwinds & tailwinds









**THANK YOU**





A red SUV is shown from a side-rear perspective, driving up a steep, rocky mountain slope. The terrain is rugged and composed of dark, reddish-brown rocks. In the background, there are jagged mountain peaks under a clear blue sky. A few small figures of people can be seen on the ridge in the distance. The overall scene conveys a sense of adventure and off-road capability.

RAISING  
THE GAME

**Automotive Division**

**Pravin Shah**



# Circa F16 – VUCA continued



# F16 – Auto Industry Performance

On growth path after partial recovery in F15

## ■ Passenger Vehicles

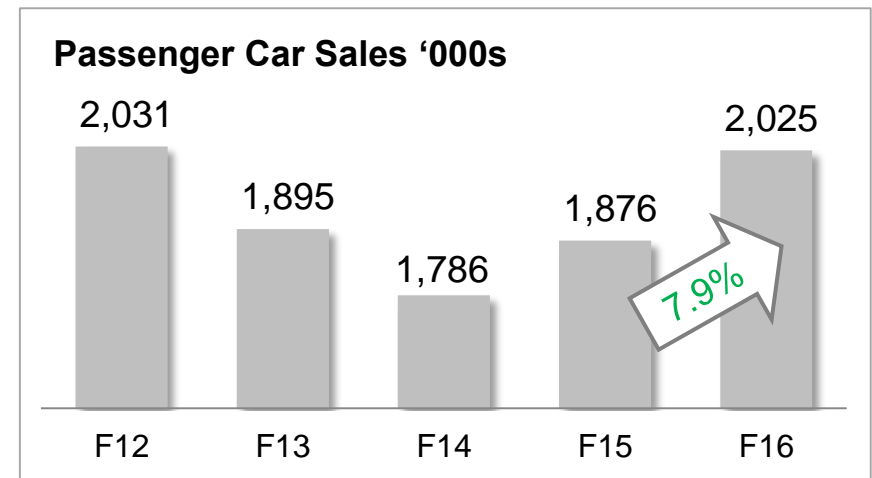
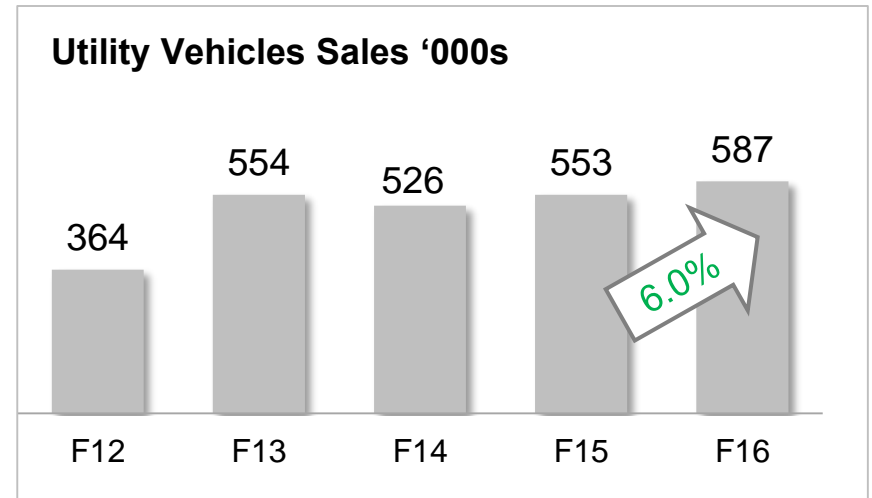
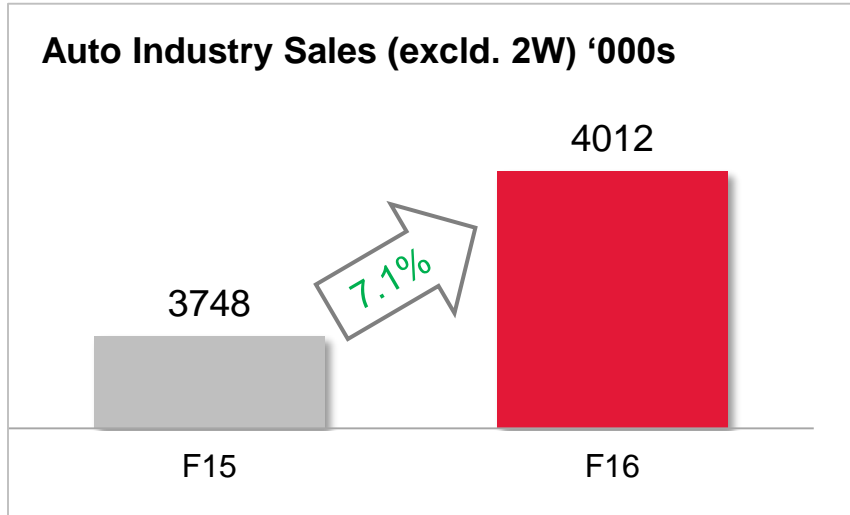
- Growth driven by new launches
- In H2F16, shift in demand observed from Cars to UV
- Increase in share of Gasoline vehicles

## ■ Commercial Vehicles

- SCV - Continued to be weak on finance availability and rural demand, but reported positive growth in Q4 F16 after 14 quarters
- HCV - Replacement demand, revival in mining sector and improvement in manufacturing has led to growth

# The Year that was – Auto Industry

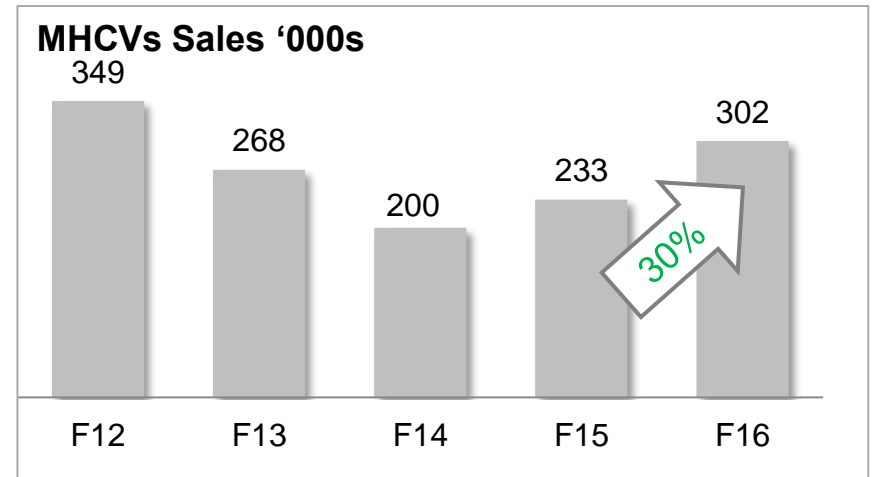
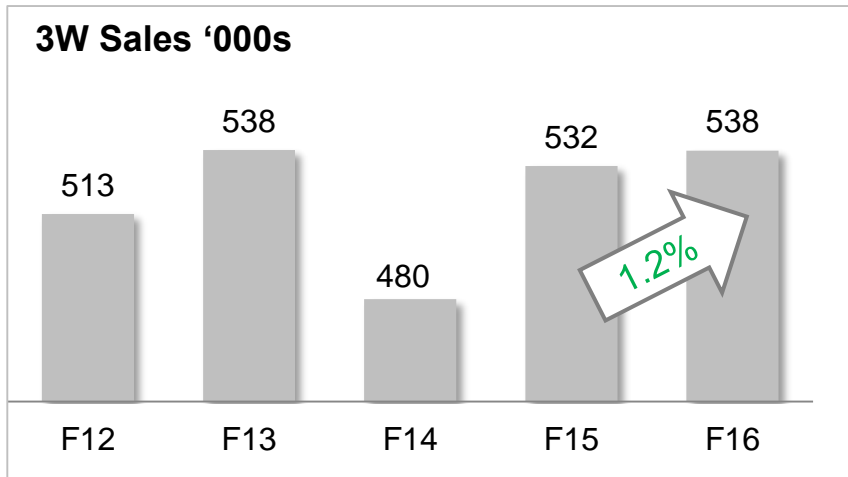
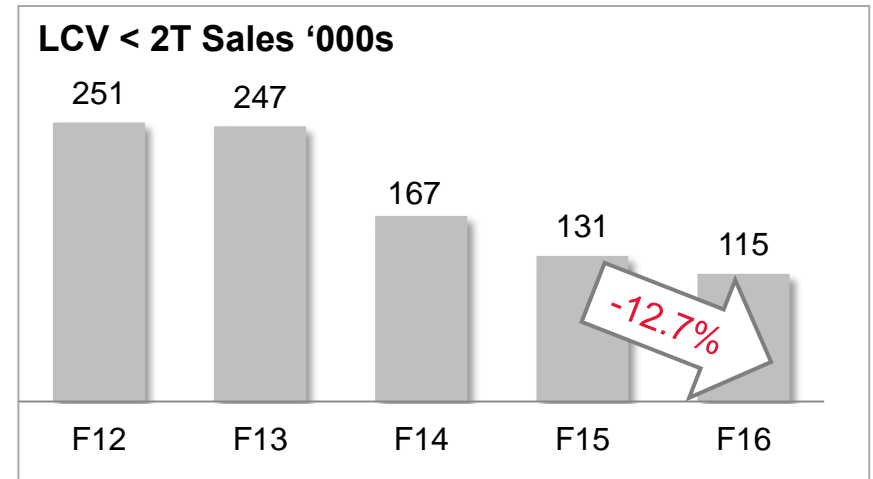
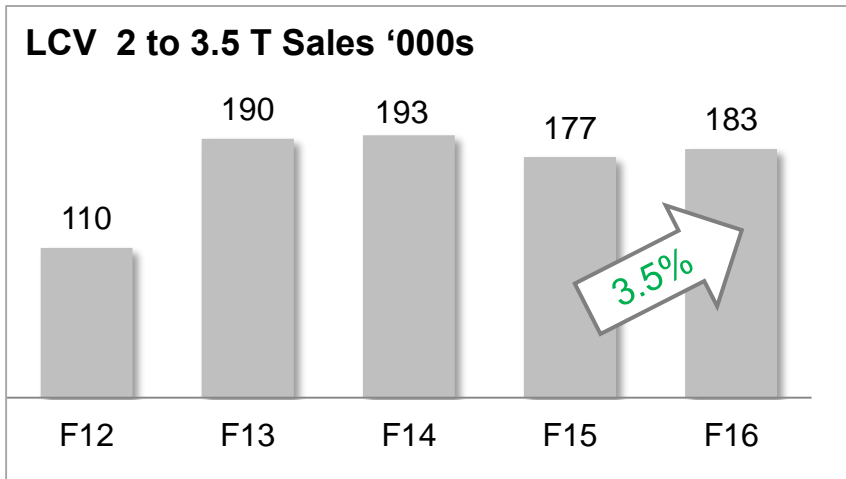
## Automotive (total) and Personal Vehicle Industry





# The Year that was – Auto Industry

## Commercial Vehicle Industry



# F16 – A year of launches for M&M

UVs



TUV 300



KUV 100



New Age  
XUV 500



Nuvosport



Thar CRDe



XUV 500 AT

Van



SUPRO Minivan

LCV  
<2T



JEETO



SUPRO MAXITRUCK

LCV  
2-3.5T



IMPERIO

LCV  
> 3.5T



EXCELO Range School Bus

MHCV



49 T Tractor Trailer



BLAZO Series Truck



25T Tipper with 1S cabin

# TUV300: Highest selling Compact SUV since launch

24000+ sales since launch in Sept 2015



**Value for Money Car of the Year – Car India Awards, 2016**

# KUV100: 40,000+ Bookings since launch

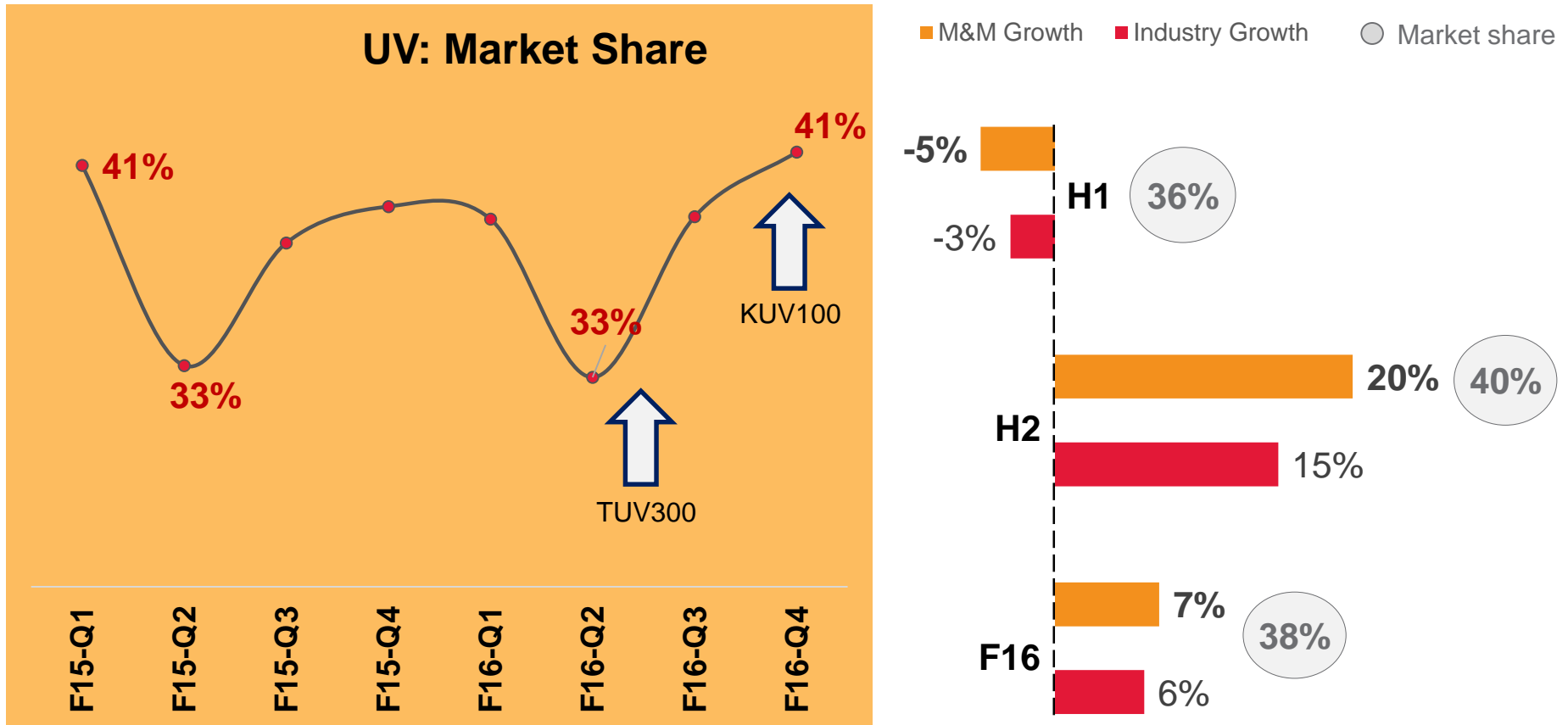
Achieved over 10% market share in the UV segment in Q4





# Impact of TUV300 & KUV100

Key drivers behind gain in UV market share in H2



# Jeeto: Bags prestigious 'CV of the Year'

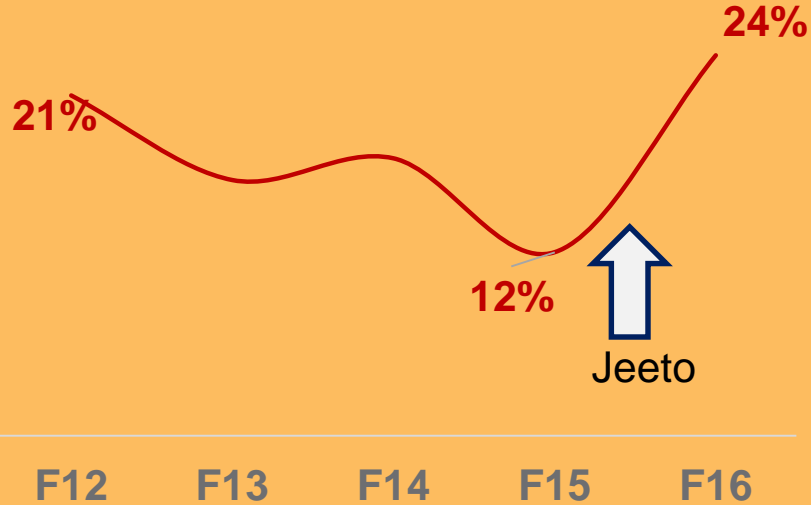
Sold more than 20,000 since launch despite segment de-growth



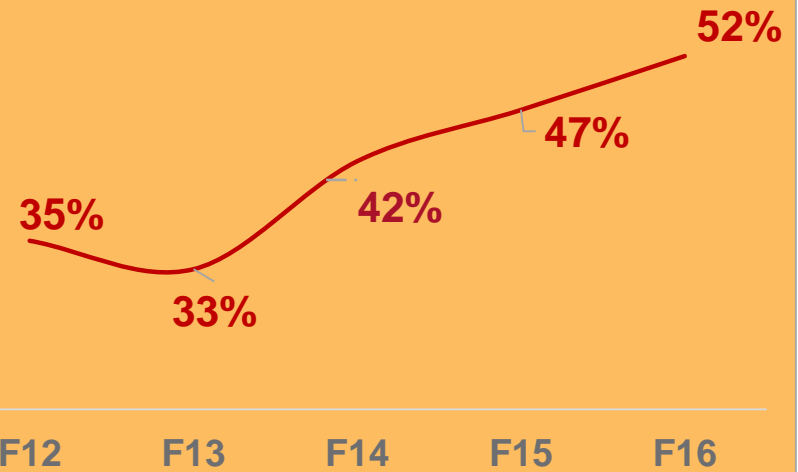
# Consolidated No. 1 position in LCV<3.5T segment

Jeeto, Supro & Imperio aided in retaining leadership in SCV segment

LCV Goods up to 2T: Market Share



LCV Goods up to 3.5T: Market Share



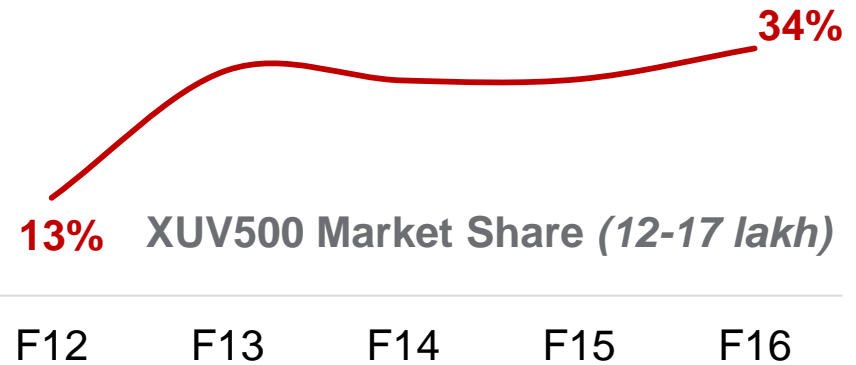
Up to 2T	H1	H2	F16
Industry Growth	-23%	-2%	-13%
M&M Growth	47%	126%	82%
M&M Market Share	24%	24.3%	24%

Up to 3.5T	H1	H2	F16
Industry Growth	-3%	15%	6%
M&M Growth	-2%	15%	7%
M&M Market Share	52%	51%	52%

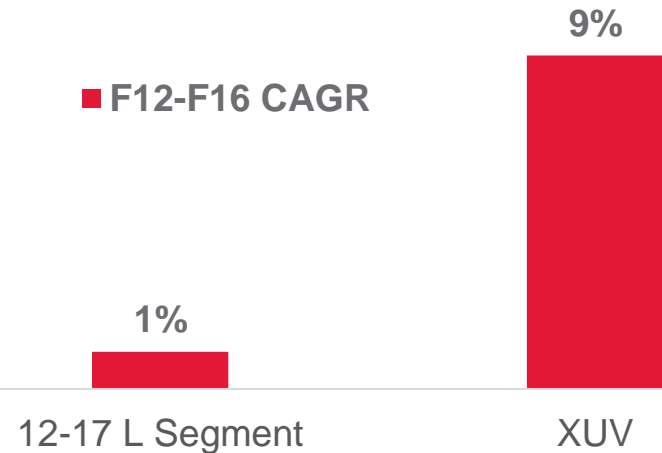


# Power brand: New Gen XUV500 & XUV AT Launched

Highest growing brand in 12-17 lakh price band



■ F12-F16 CAGR







# Power Brands:

**Bolero & Scorpio together sell more than 1.36 Lakhs**

- Bolero retains No.1 SUV position 10 years in a row
- New Gen Scorpio among the Top 5 highest selling SUVs in India
- New Gen Scorpio AT, launched in July 2015, received positive response



# Exploiting every price points, widest Portfolio

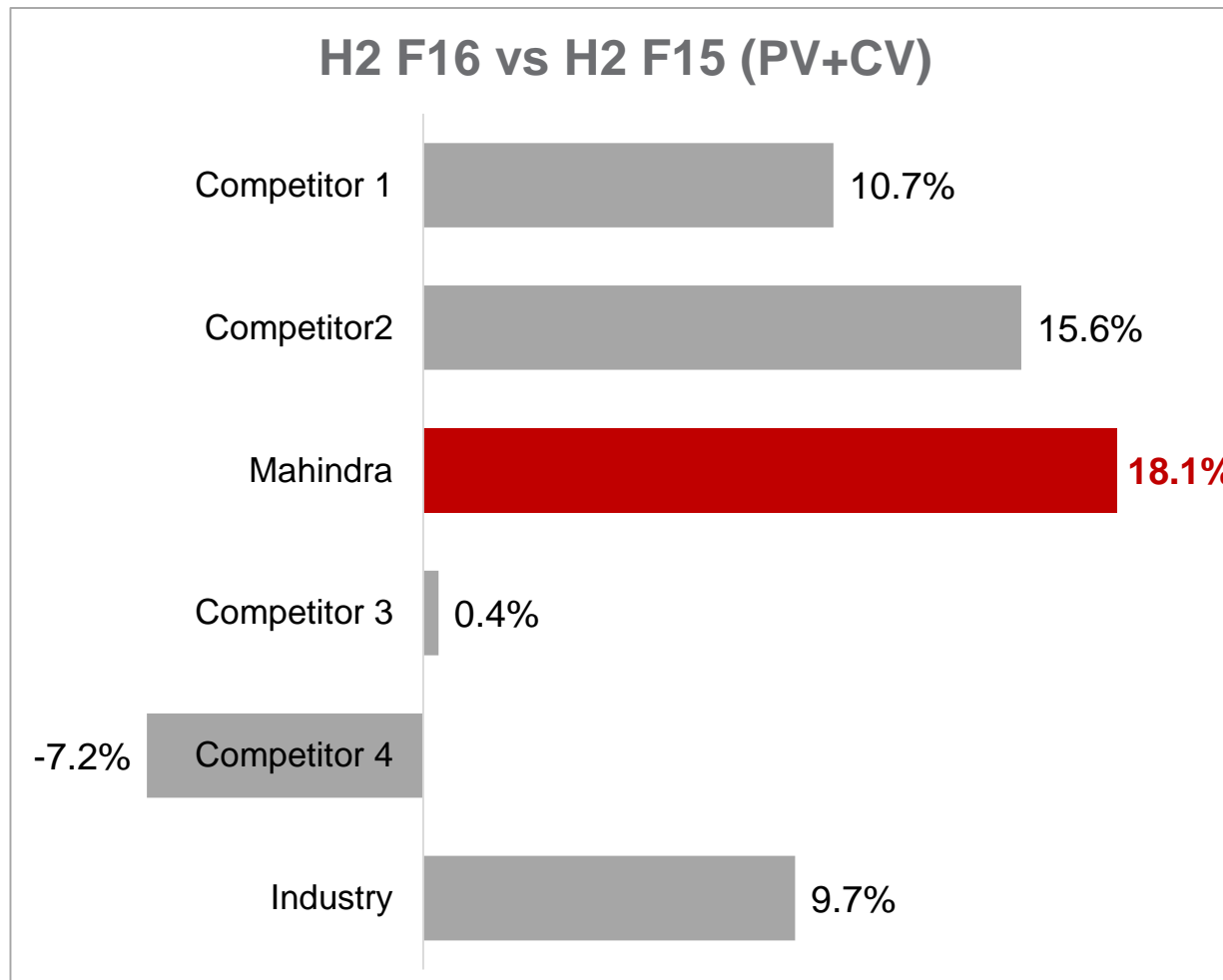


## Choice at every price point



# Impact of New launches & Power brands

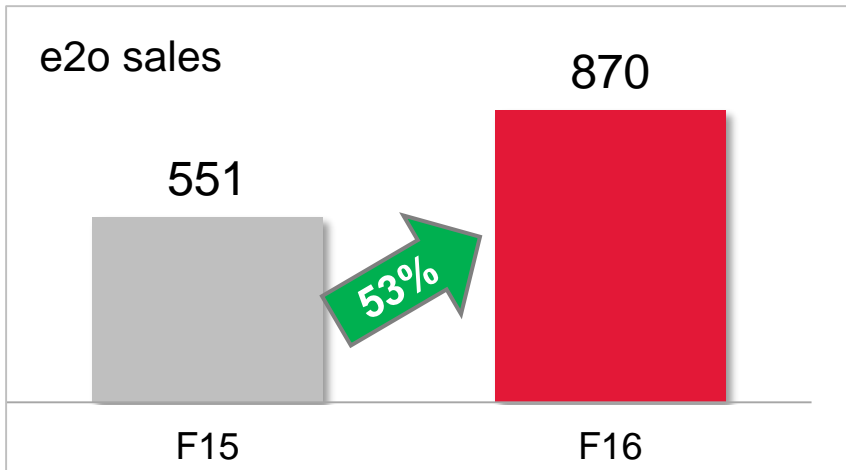
H2F16: Fastest growing among top 5 industry players by volume





# MReva Performance

Strong growth momentum in F16, to electrify Mahindra vehicles in F17



Fleet sales to Lithium - All electric fleet taxi



e2o launched in UK in April 2016

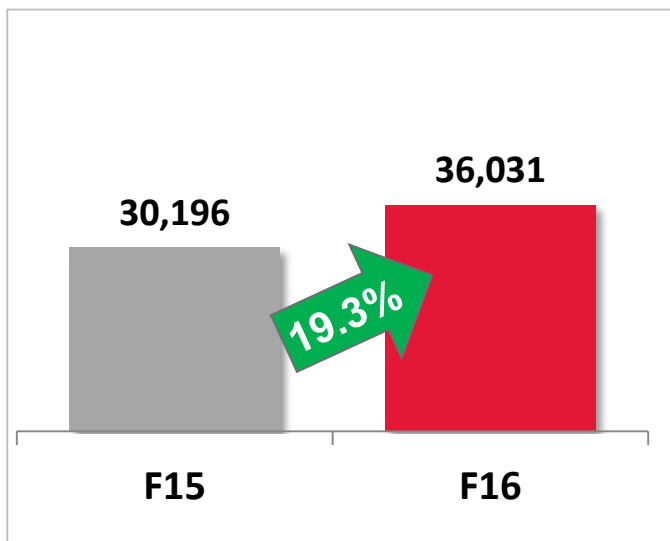


First All electric car expedition from North to South



# International Operations

Highest ever Sales, market leadership in participating segments in South Asia



Scorpio and Bolero Deliveries to Philippines Police



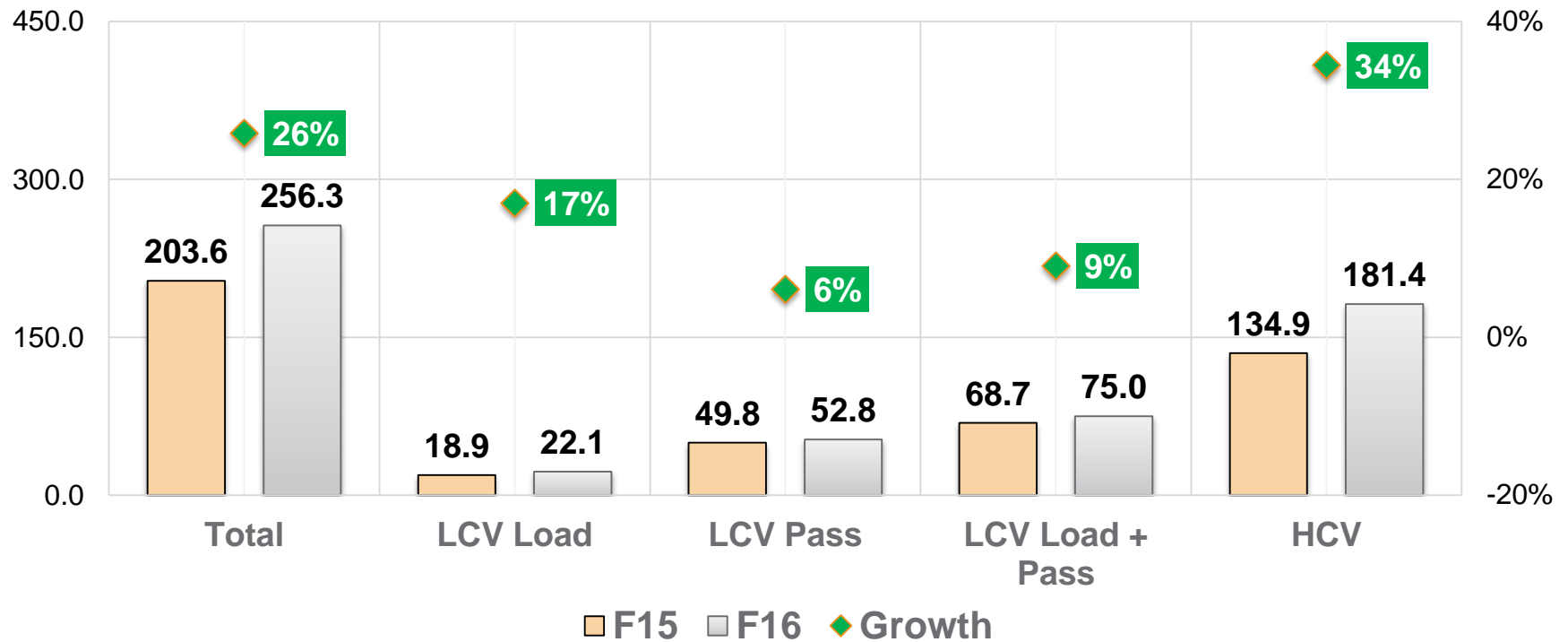
Cricket Legend Matthew Hayden as Brand Ambassador in Australia

- 19.3% growth in International Operations led by strong demand from neighboring markets
- Highest ever export of LCVs>3.5T & HCVs
- prestigious order of 1500 Bolero & Scorpios to Philippines police in Philippines &
- 20% growth in Chile despite industry decline in 2015
- Launched New products : New Age XUV 500, Supro, Jeeto, TUV 300 & KUV 100

# CV Industry : LCV Load / LCV Pass / HCV Load

Volume in '000

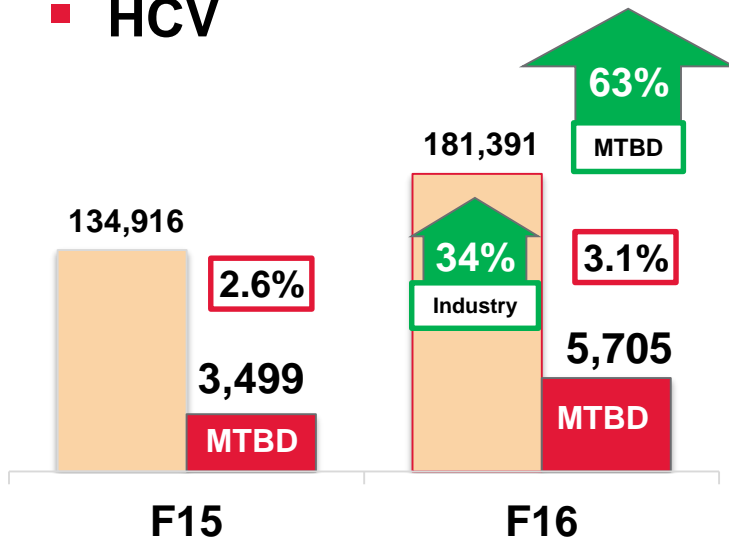
## HCV 25T-49T & LCV-Load 3.5T – 6T & LCV Passenger 5T- 9T



# Mahindra Trucks & Buses

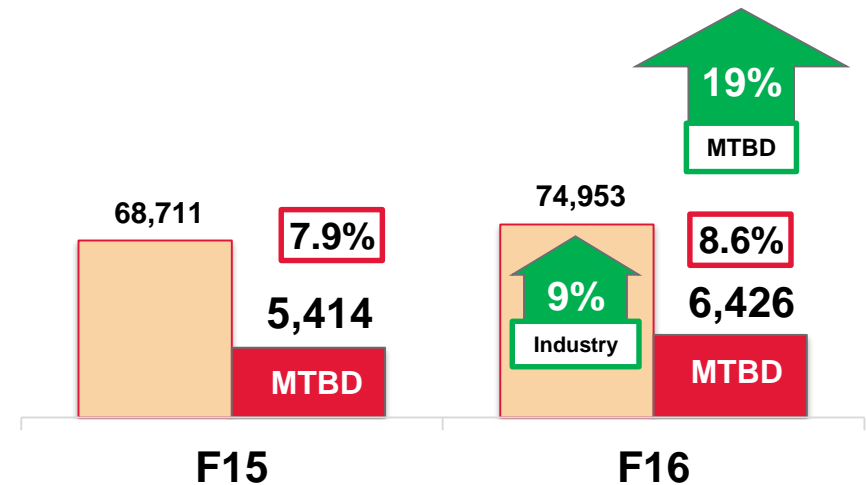
Grows 2X compared to Industry in both HCV & LCV Industry

## ■ HCV



- Volume increased from 3,499 to 5,705
- Market Share increased from 2.6 % to 3.1%
- Growth over F15 is 63%

## ■ LCV (Load + Passenger)



- Volume increased from 5,414 to 6,426
- Market Share increased from 7.9 % to 8.6%
- Growth over F15 is 19%



# BLAZO Technology

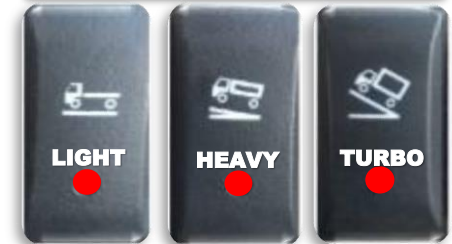
Common Rail Engines



Payload Advantage



Multi Mode Technology



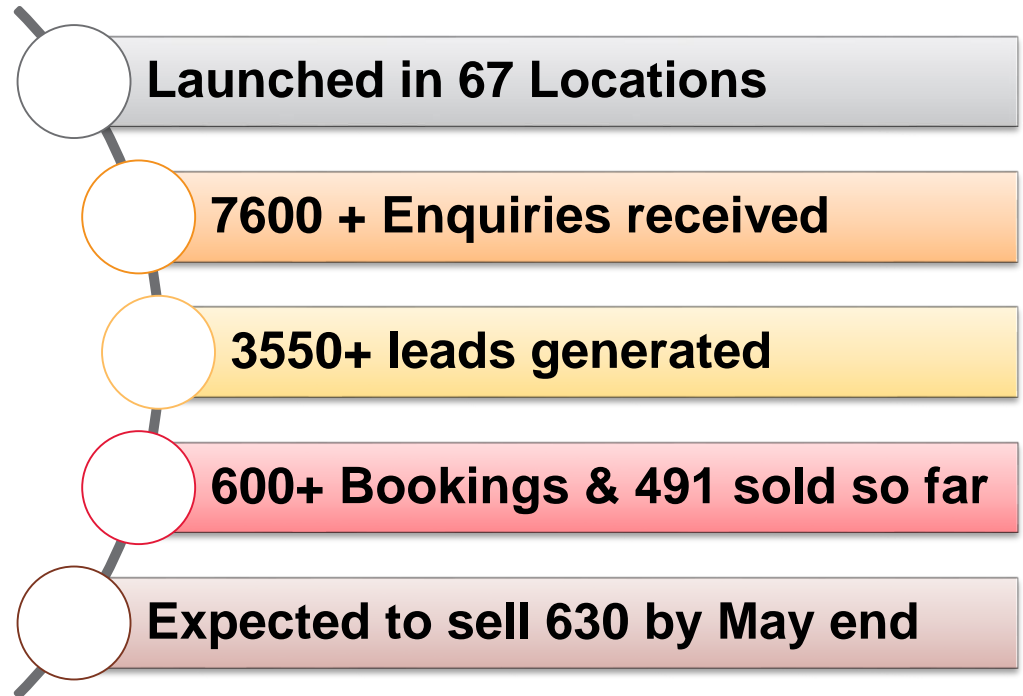
MILEAGE AND POWER AT THE TOUCH OF A SWITCH

BEST  
**FUEL**  
efficiency





# BLAZO Performance



# No. 1 in JDP Sales Satisfaction Index 2015

**NOTHING FEELS  
BETTER THAN OUR  
CUSTOMERS'  
SATISFACTION**



**New Gen Scorpio - Rank 1 in JDP Vehicle Dependability Study (SUV segment)**

**New Age XUV500 - Rank 1 in JDP APEAL Study (SUV segment)**

# Driving growth through Rural strategy

## Doubled Rural reach

- Rural share of business in F16 at **40%** (+2% point over F15)
- Doubled our exclusive rural network touch points to **2000+** in last year and have presence in **2800** Tehsils.
- Through our focused rural strategy and synergy with Farm business and Mahindra Finance, established reach to approx. **3 lakh villages**
- Customized schemes and customer connect programs for targeted segments - Kissan Sanman , Sarcar Scheme & Banker Bonaza



Supro was launched in 700+ Haats & Mahasavas



Exclusive schemes for farmers



Campaign in rural stands



Segment specific programs

# Excellence in Technology & Digital space

## First in segment features



“Technology Innovation of the Year” award for Blue Sense App at IATIA 2015



KUV & TUV Child Seat Mounts – First in India



KUV:ABS & EBD on all variants



mFALCON Engine Technology



Technology enabled load exchange platform for cargo owners and transporters



Becomes member of Open Automotive Alliance (OAA) for Android Auto



# Leading Employer Brand



**Ranks #3 in Manufacturing Sector**

# Manufacturer of the Year Award (Joint Winner)

Recognition of wholesome performance

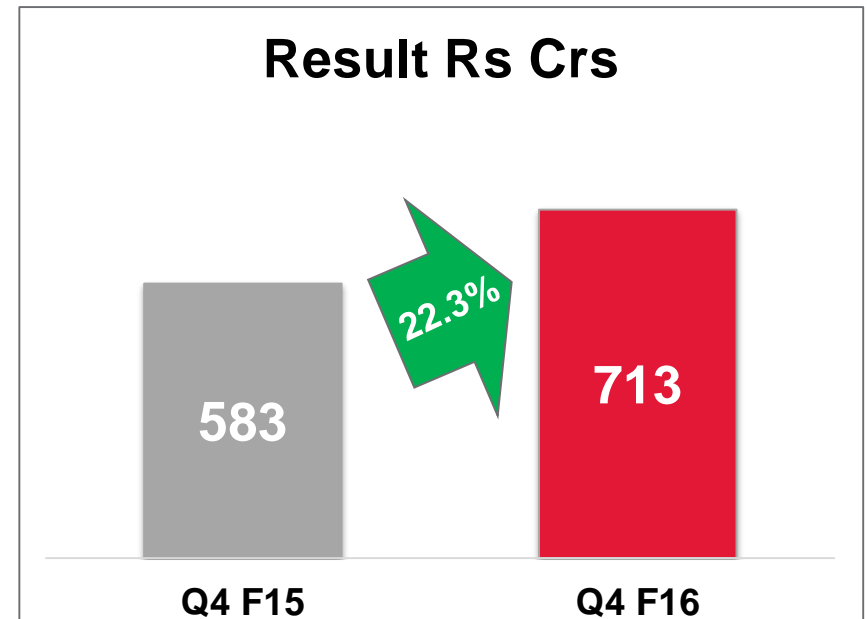
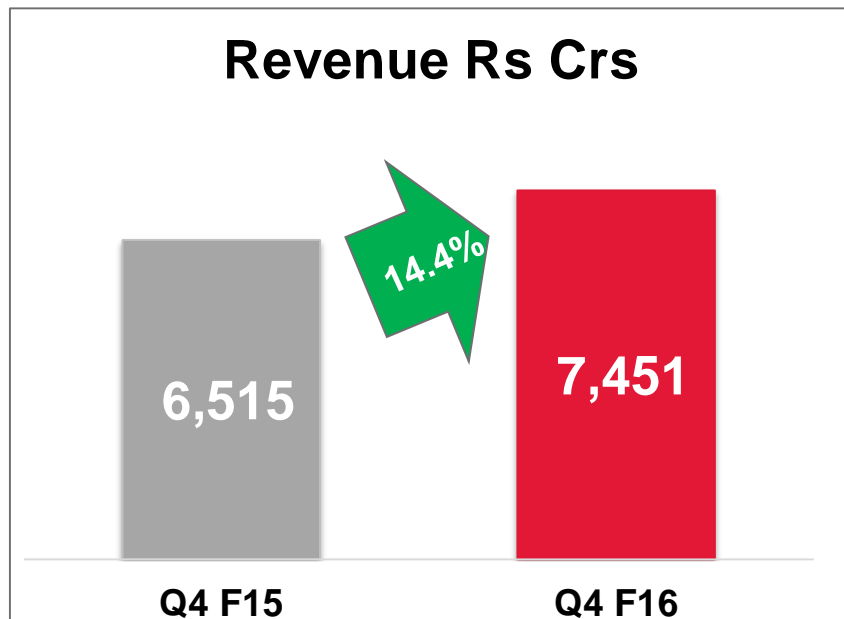


# To sum up...

- New & wider product portfolio at every price
- Customer centric approach
- Focused rural strategy
- Expanded network
- Brand building
- Strong International performance
- Cost focus and value engineering
- Agility & resilience

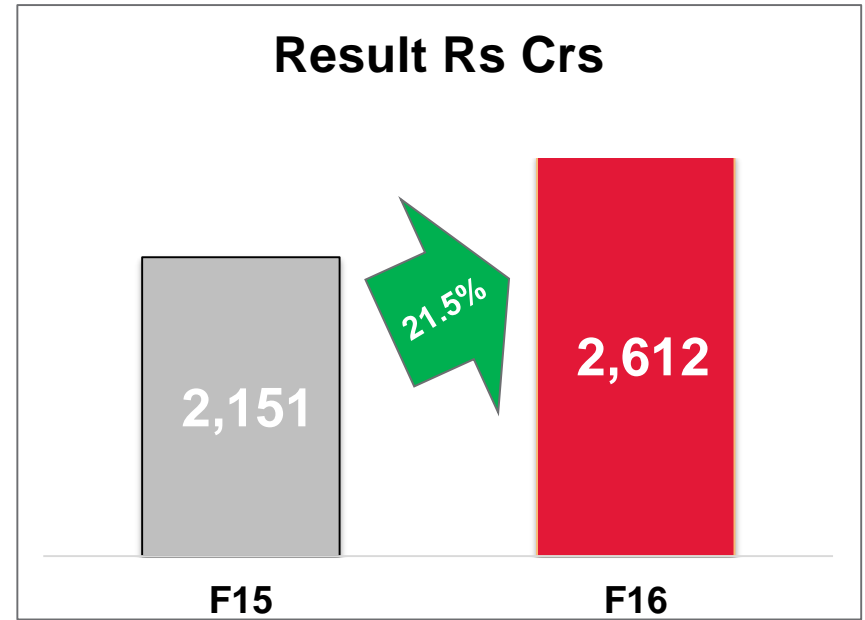
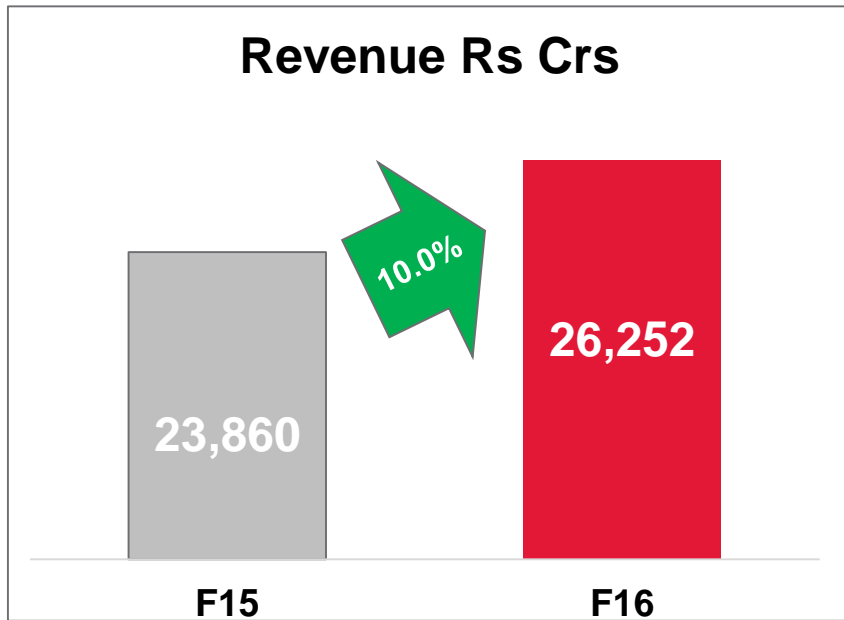
led to...

# Q4 F16 Financials Overview





# F16 Financials Overview





# Looking Ahead

# F17 Growth trajectory

SIAM-Crisil April 2016 forecast

Segments	F16 Growth	F17 Growth Forecast
Car	7.9%	8-10%
UVs	6%	12-14%
LCVs <3.5 T	-2.8%	7-8%
LCV >3.5T (load + Pass)	9%	10-12%
HCVs	34%	22-24%



NuvoSport



Big Bolero Pickup



TUV300 100hp

# Thank You

## Disclaimer

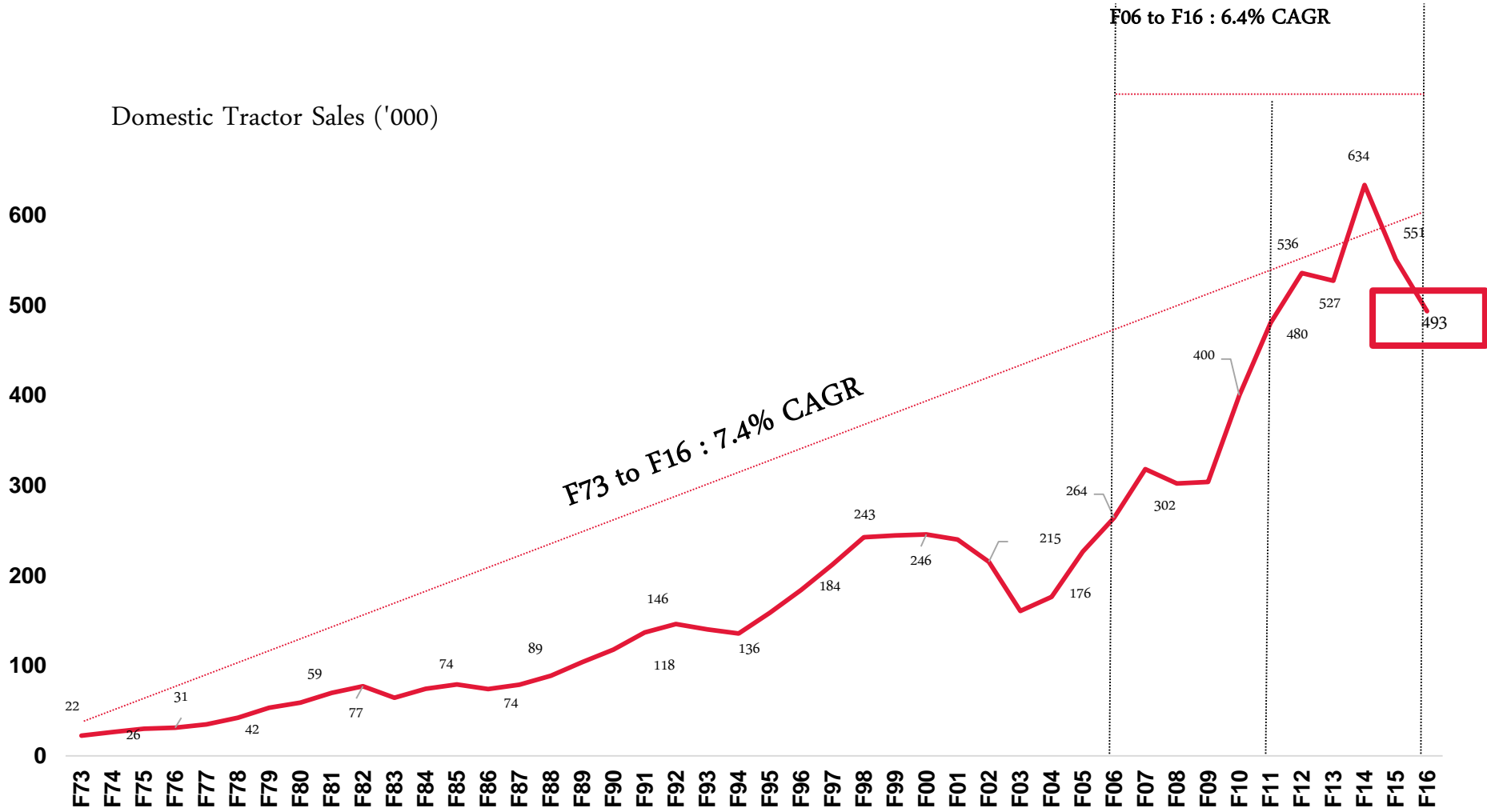
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# Mahindra Farm Equipment Sector

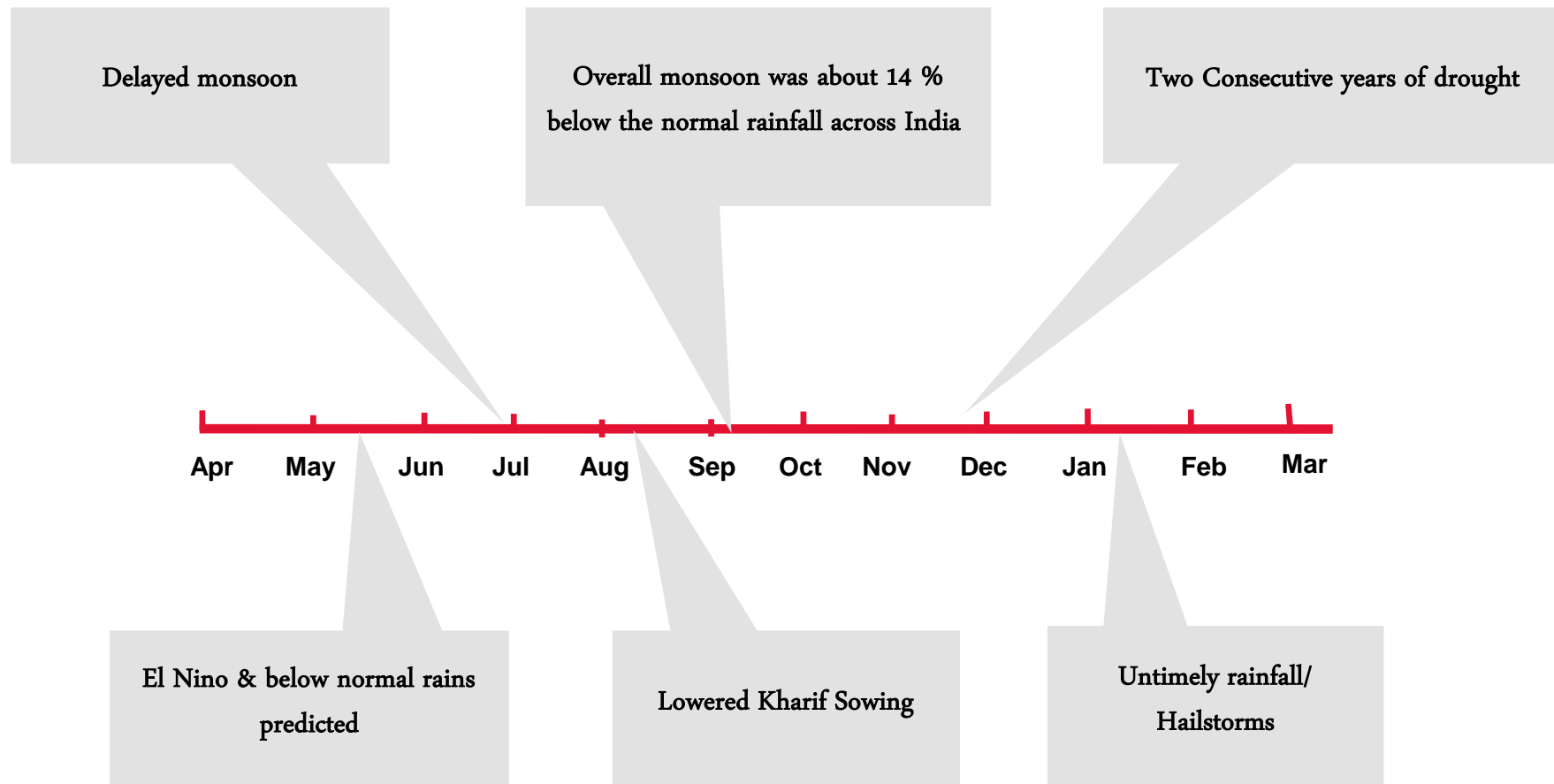
Analyst Meet F16

# Industry Volume



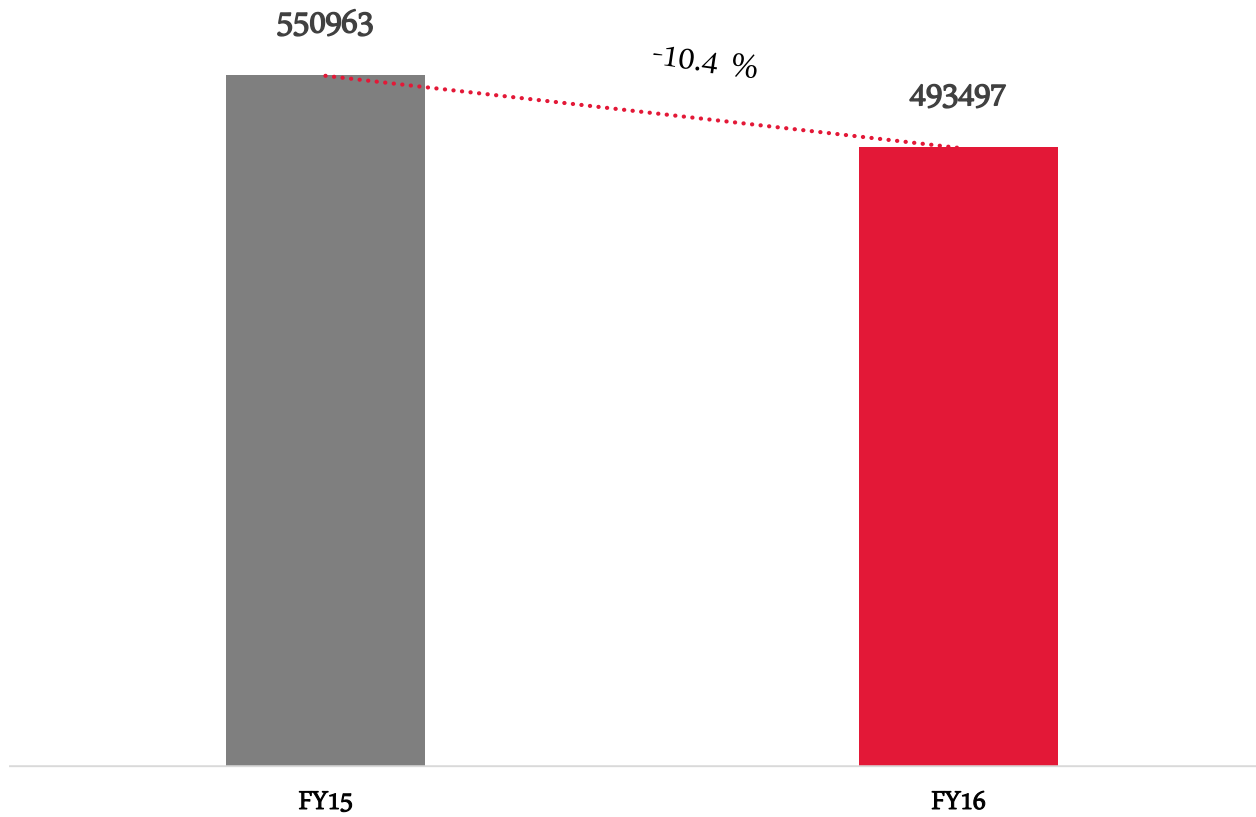
Industry is Volatile with High/Lows

# 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

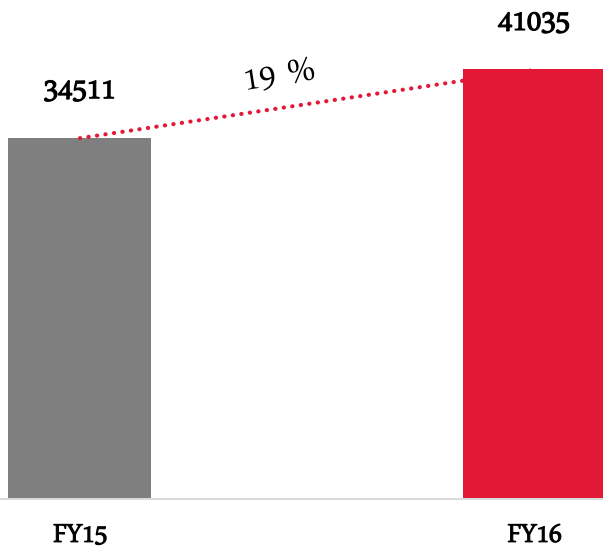
# Industry Volume:F16 vs F15





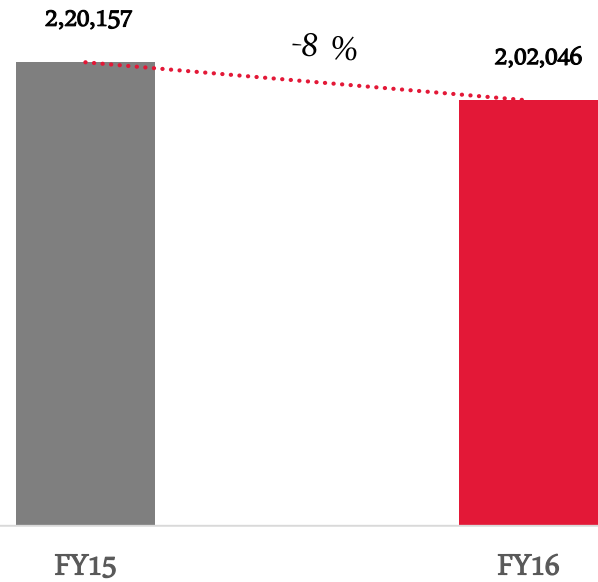
# Domestic Tractor Volumes

Q4: F16 v/s F15 volumes



Highest growth for Q4

F16 v/s F15 volumes

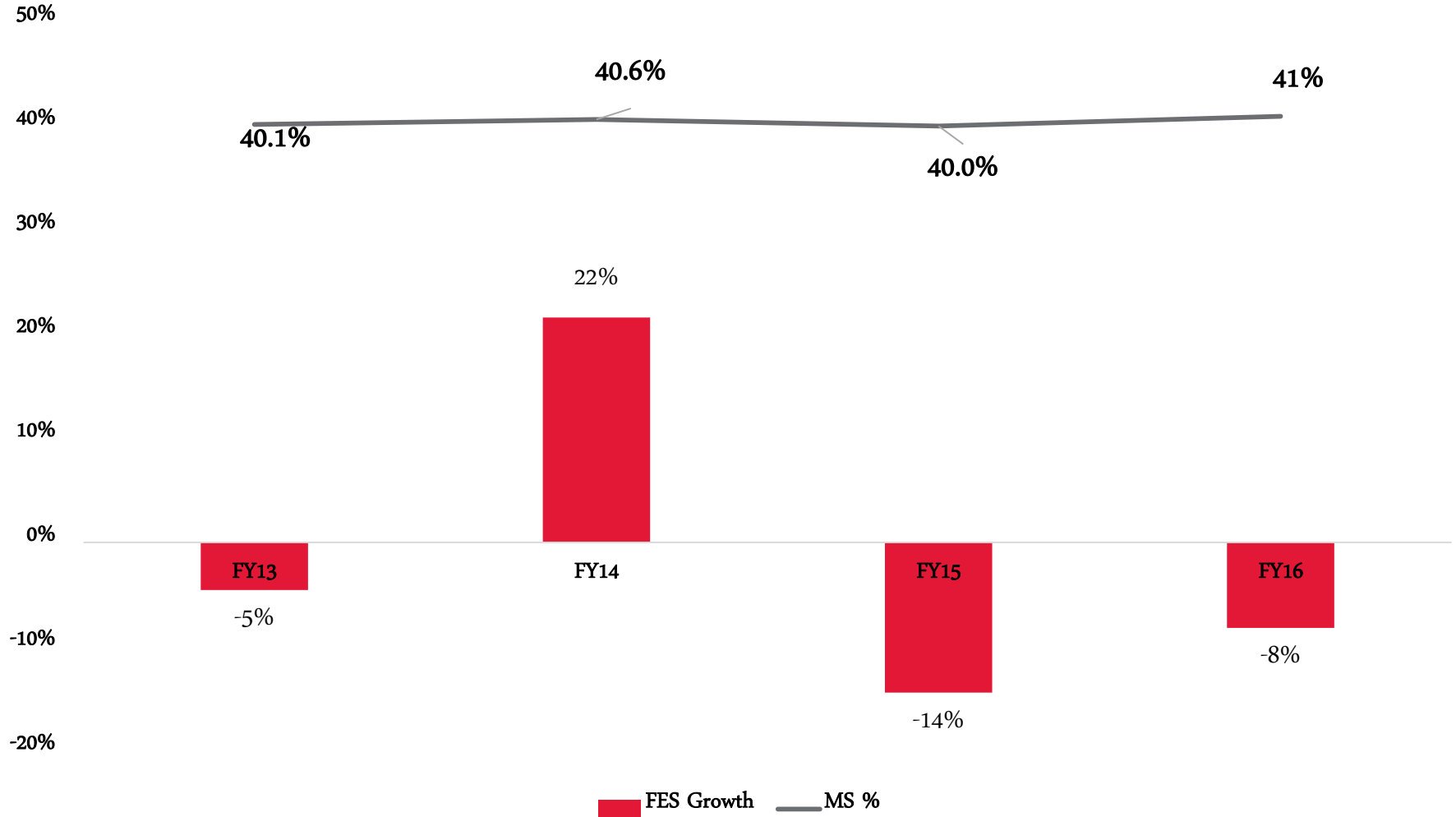


Industry Drop : 10.4 %

## 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

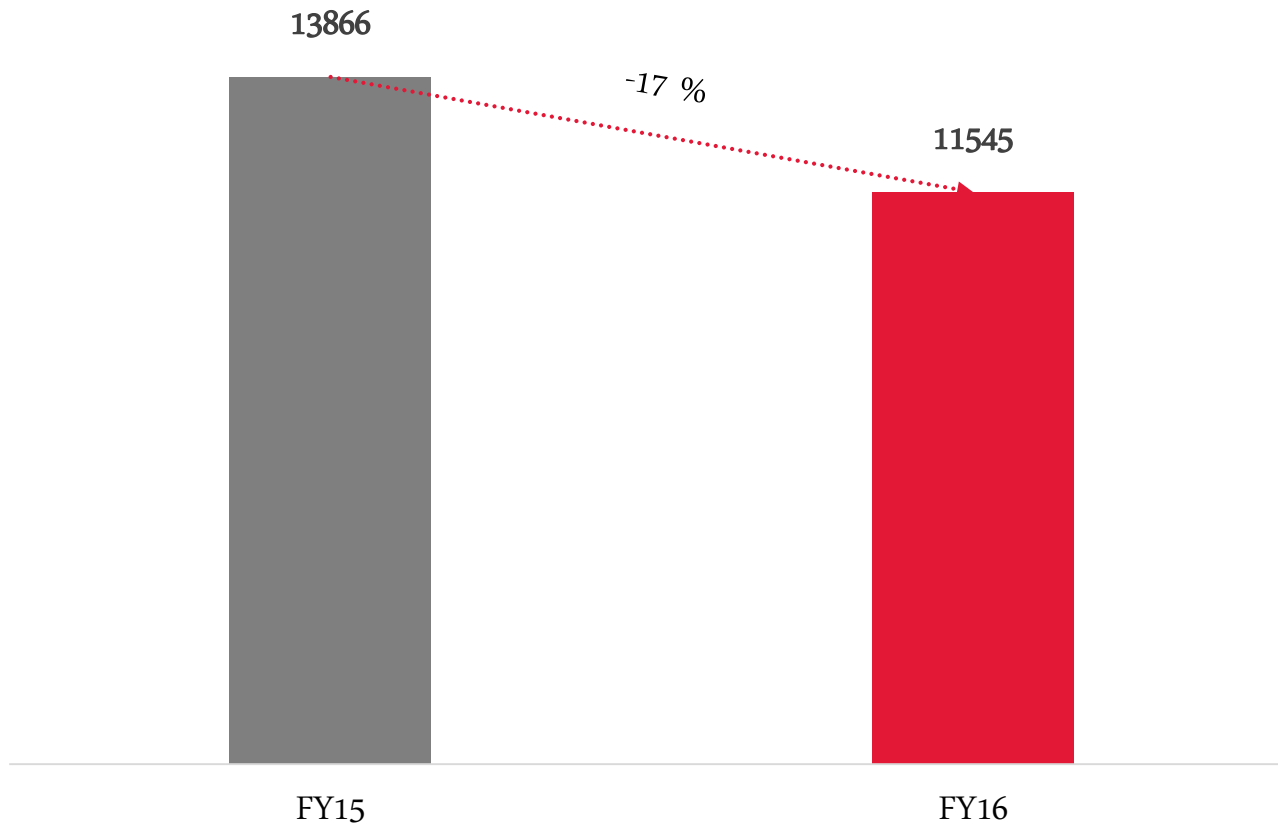


Mahindra Tractor wins  
TPM Special Award by JIPM Japan



Swaraj Tractor wins  
TPM Consistency Award by JIPM

# Export Volumes



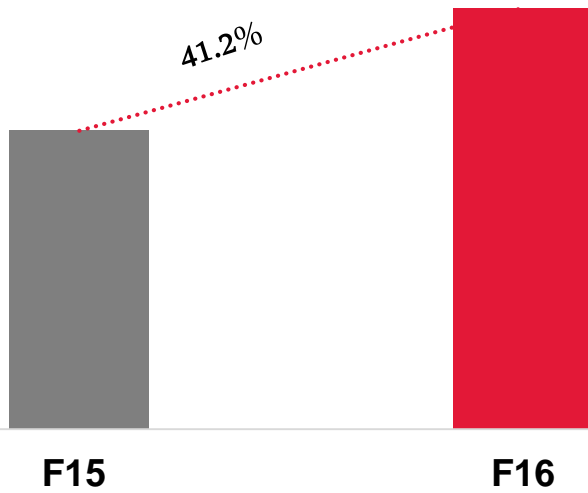
De-growth due to meltdown in key export markets



# Overseas operations

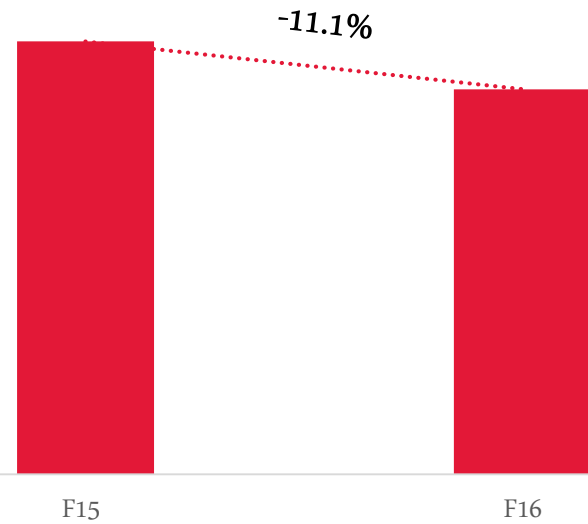
## Mahindra USA

Revenue in USD(Mn)



## Mahindra China

Revenue in Rmb(Mn)

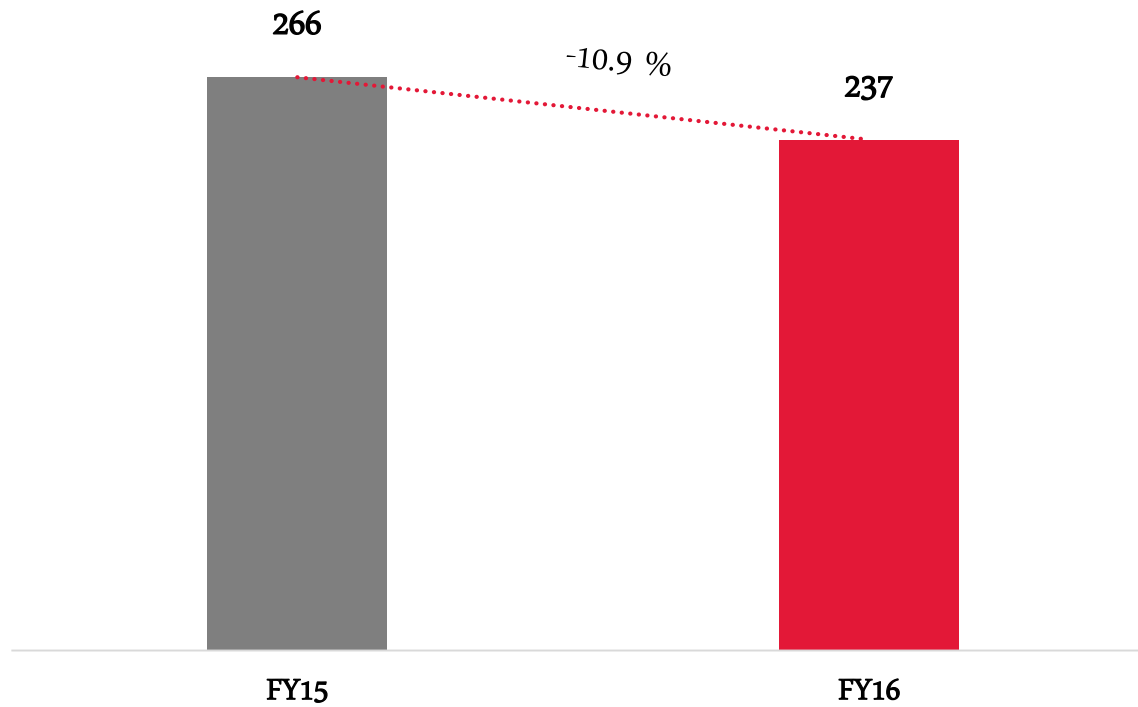




# Farm Machinery Business

# 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
<b>Total</b>	<b>94.3</b>	<b>131</b>	<b>179.3</b>

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

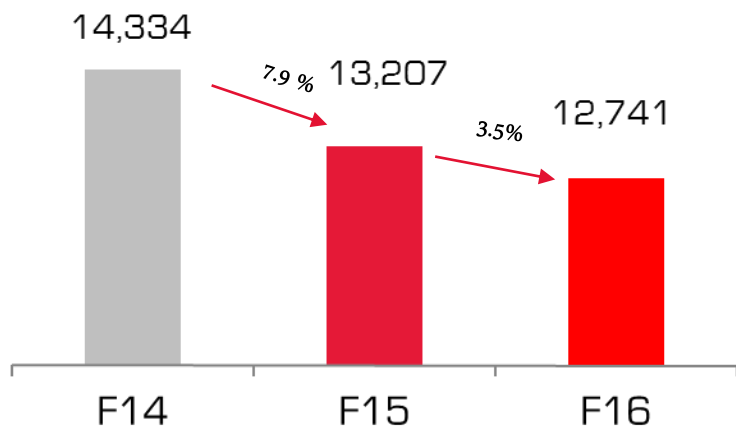




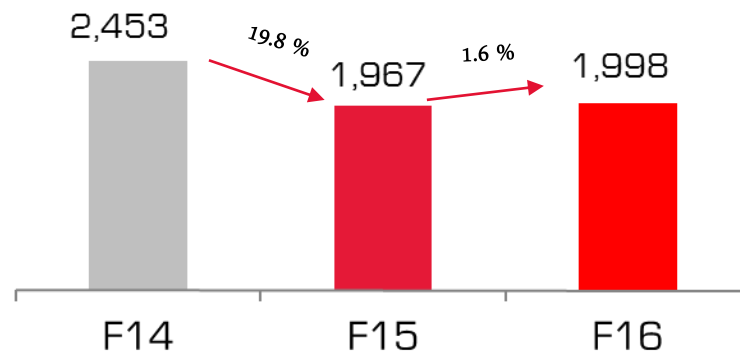
# F16 Financial Performance

# Financial Performance

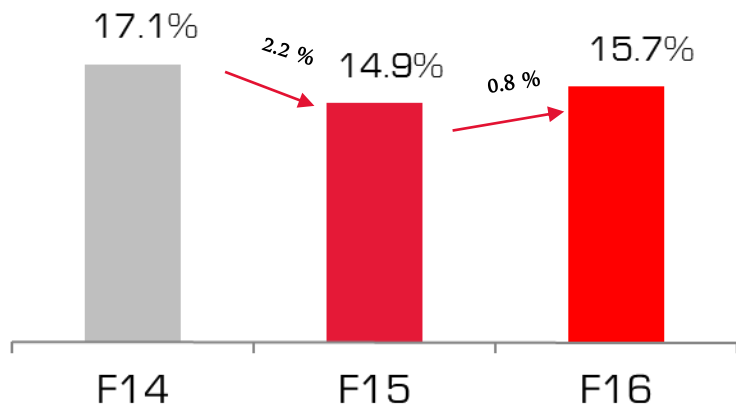
### Revenue(Rs.Crs)



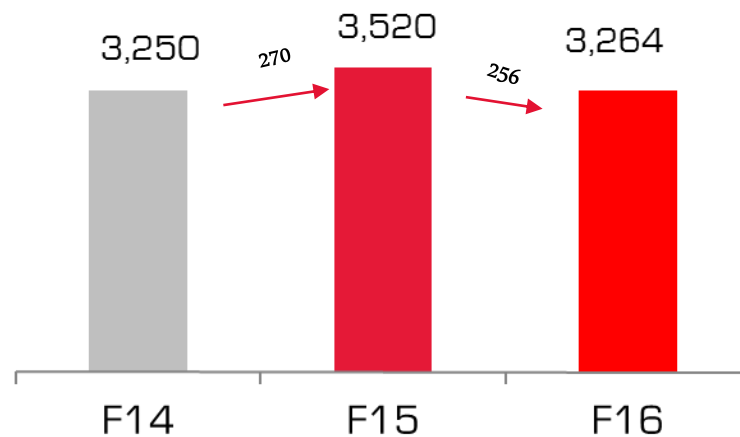
### PBIT(Rs.Crs)



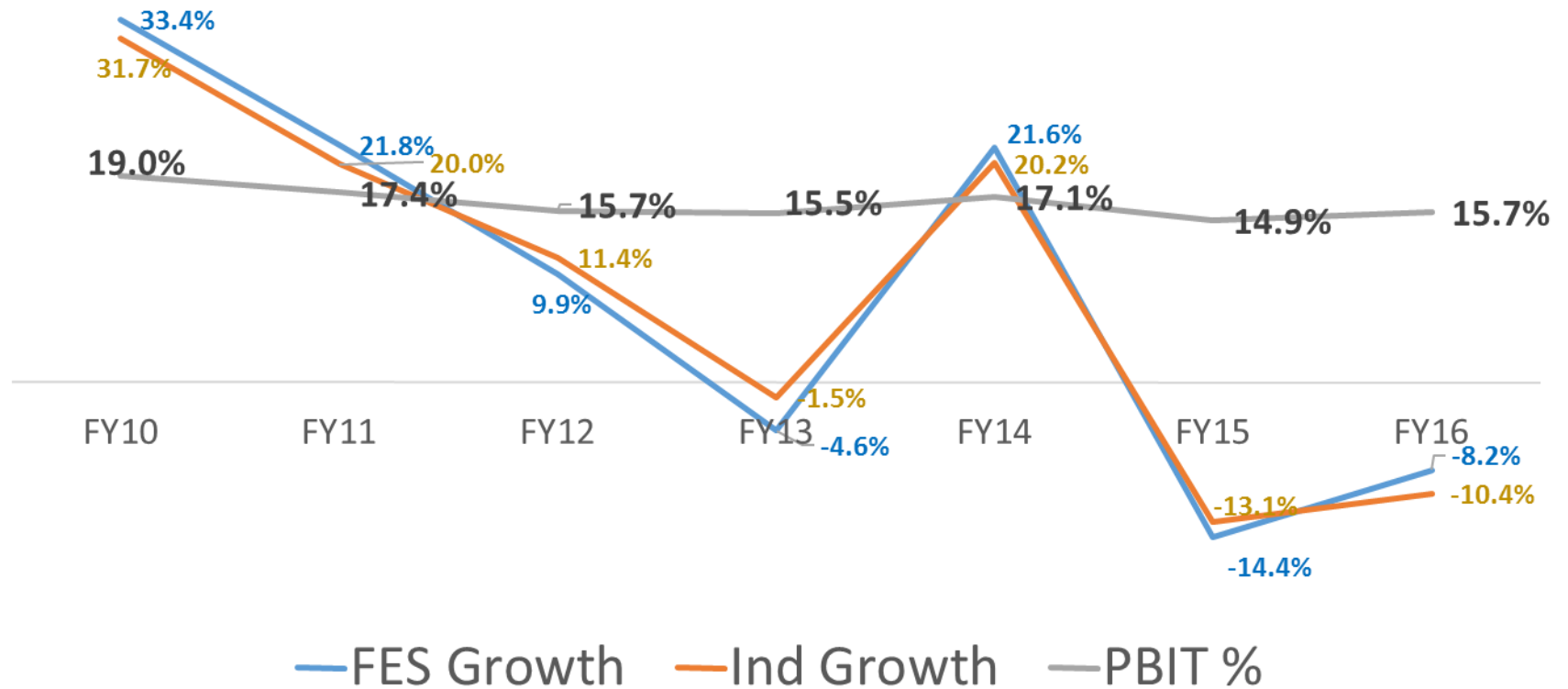
### PBIT %



### 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.*

# Mahindra

AGRI BUSINESS

## Delivering FarmTech Prosperity.



CROP CARE



SEEDS



POTATO TUBERS



MICRO IRRIGATION



SAMRIDDI CENTRE



FRESH FRUITS



AGRI OUTPUT

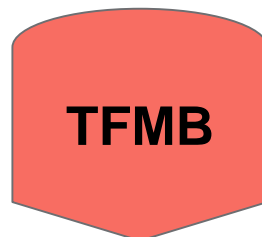


Mahindra  
Rise.

# FES: BHAG (Big Hairy Audacious Goal)

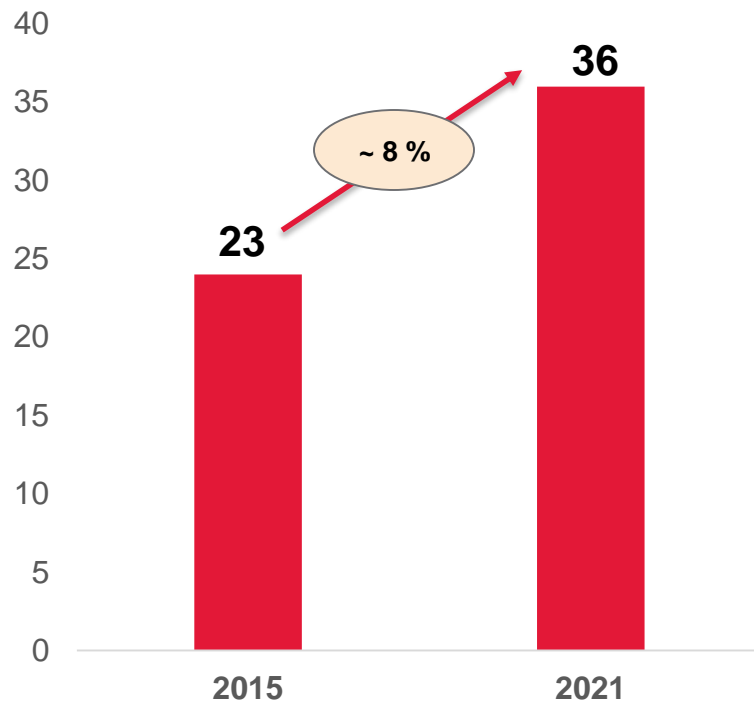
## *Deliver FarmTech Prosperity*

We will deliver *Farm Tech Prosperity* through a variety of existing and new agri initiatives to impact the lives of farmers enabling them to *RISE*



# Industry and Opportunities

**Agri Business\***  
(Rs. Lakh Crore)



## Opportunities

- Soil management
- Productivity improvement
- Water management
- Post harvest management
- Efficient supply chains
- Food processing
- Branded foods
- Export potential
- Advisory services

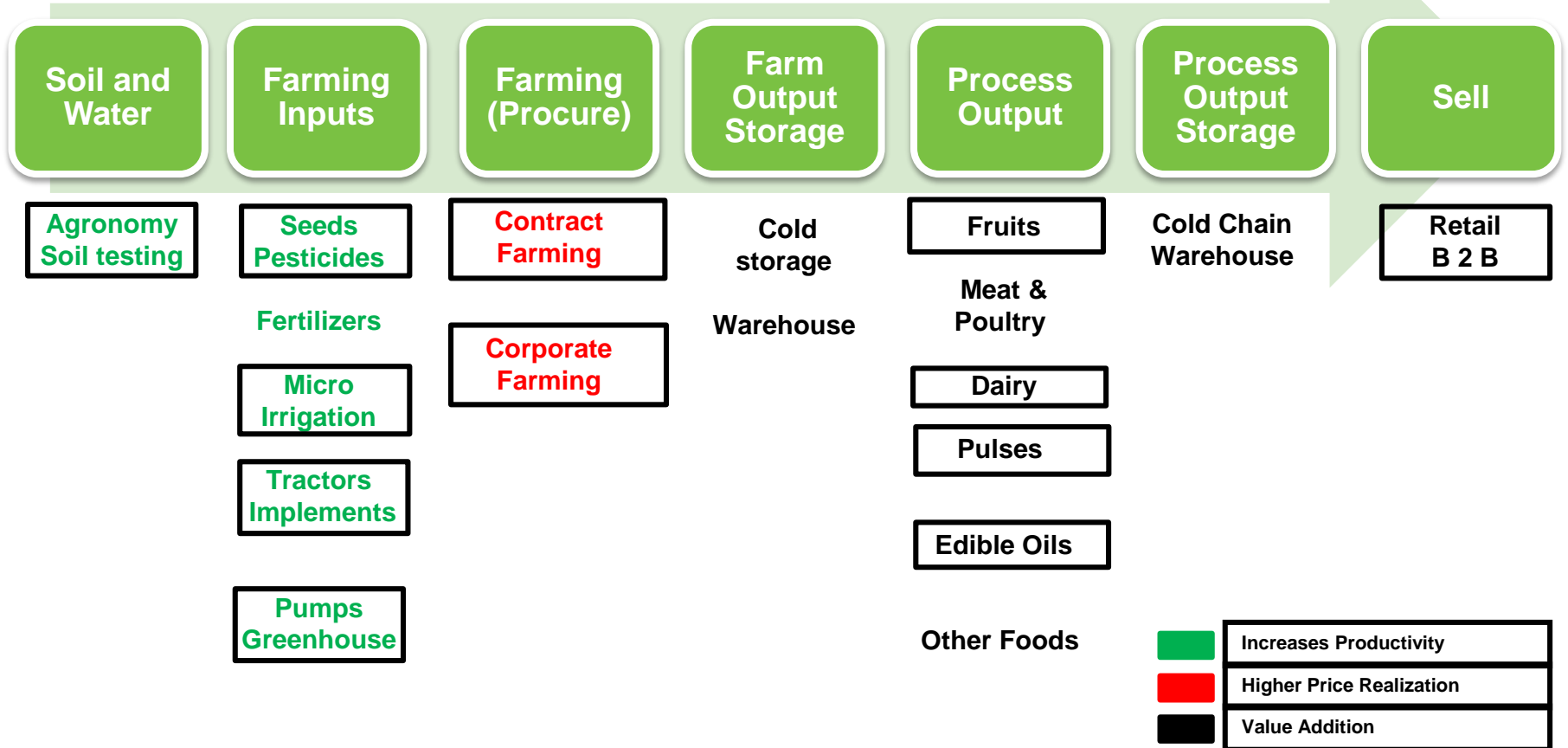
Source: Datamonitor Agricultural Products in India, BCG Report on Indian Agribusiness Industry

\* Includes only food crops: Cereals, Pulses, Oilseeds, F&V, Sugar, Tea and Coffee



# Where are we playing?

## Agri Value Chain



# Our Key Guiding Principles

- 1. All businesses must Deliver *FarmTech Prosperity***
- 2. Offer high quality products and services**
- 3. Unique Value Addition for key stakeholders**
- 4. Profitable growth**
- 5. Adhere to the highest levels of governance**
- 6. Build aspirational and premium brands**

# Portfolio of businesses

Mahindra Agri Business

INPUT

- CROP CARE
- SEEDS
- MICRO IRRIGATION
- SEED POTATO

OUTPUT

FRUITS

DAIRY

EDIBLE OILS

PULSES

Samriddhi  
by Mahindra



# Business Structure

Before

M&M Ltd.

MSSL

Input Business  
Crop Care, Seeds,  
Others

Output Business  
Pulses, Edible Oil,  
Dairy, Others

EPC Industrie  
ltd

MUPL

MHZPC

*MSSL renamed to MASL (Mahindra Agri Solutions Ltd)  
& Businesses brought under MASL*

After

M&M Ltd.

**MASL**

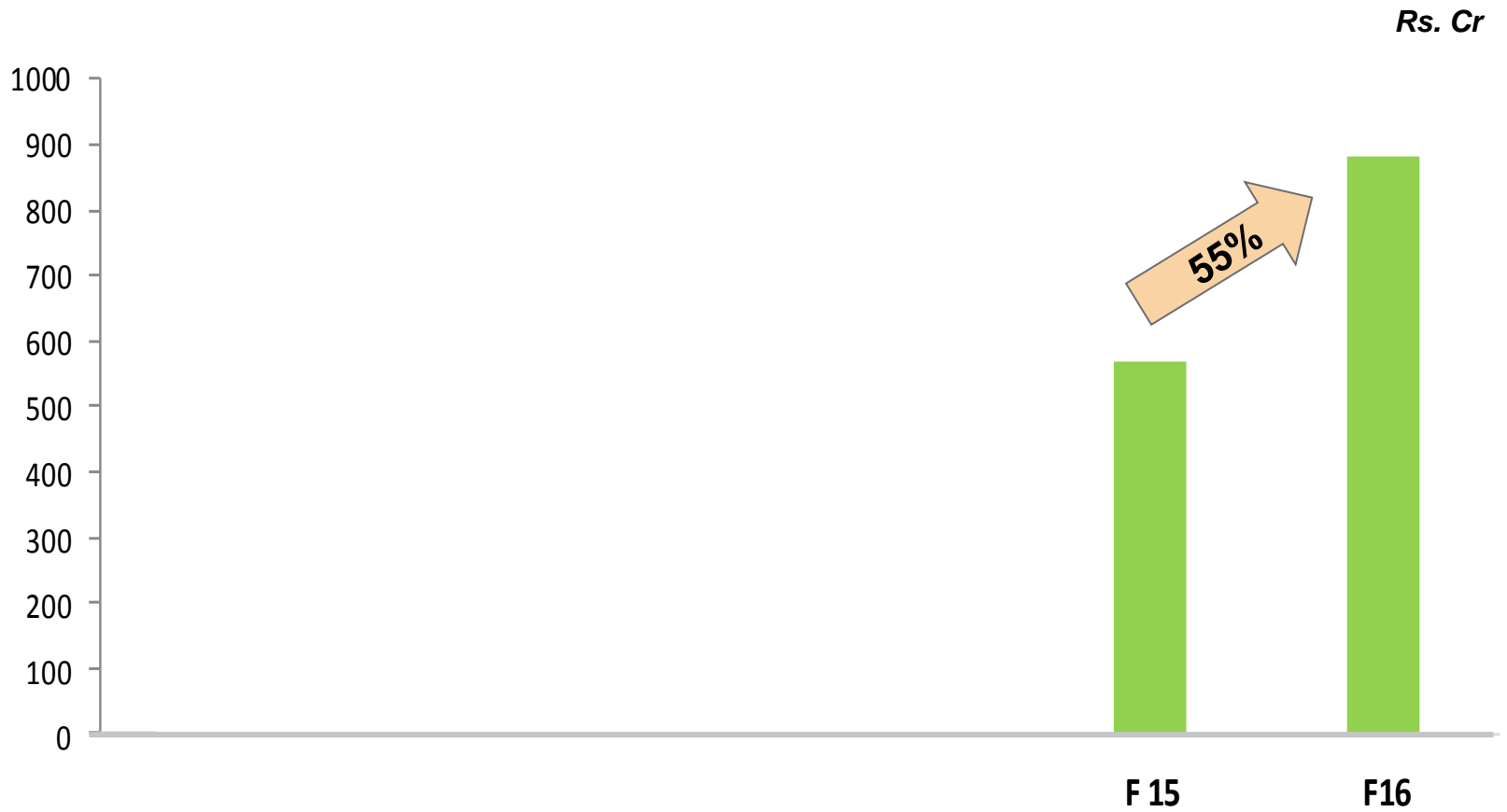
Input Business : Crop Care, Seeds, Others  
Output Business : Pulses, Edible Oil, Dairy, Others

EPC Industrie  
ltd

MUPL

MHZPC

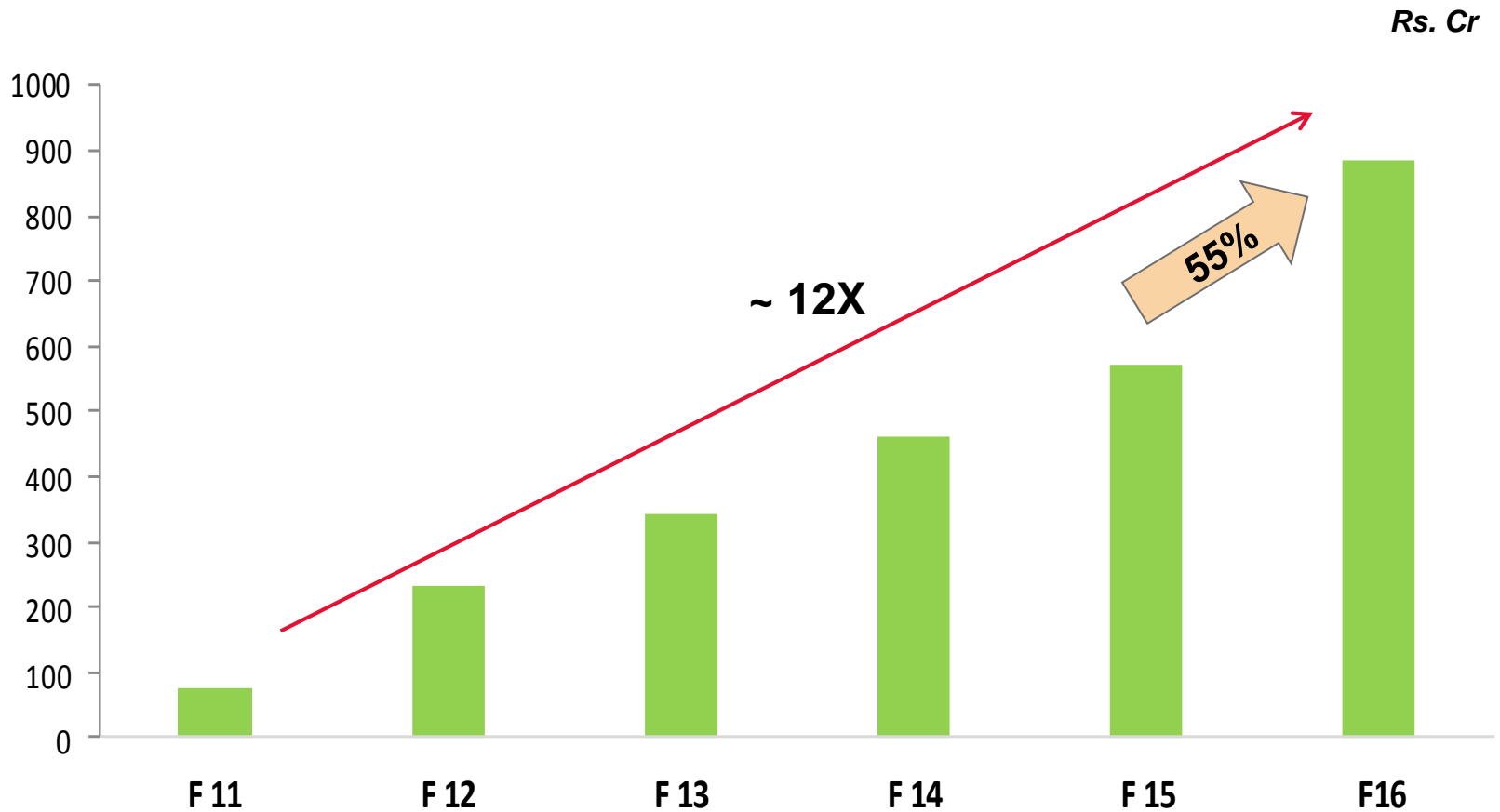
Subsidiary



**55% revenue growth in F'16 over F'15**



# ~12X Revenue Growth in 5 years



**55% revenue growth in F'16 over F'15**



# **Our Growth Strategy**

# Input Business



***Samriddhi by Mahindra***



***R&D Capability***



***Partnerships***

# Output Business



***Product Differentiation***



- ☑ We help to grow the right Quality
- ☑ We select the right Quality
- ☑ We preserve the right Quality
- ☑ We distribute the right Quality
- ☑ We assure the right Quality

***Promise of Quality***

# Output Business

*Building Premium Brands*



Premium, Fresh, Lifestyle, Young/energy,  
Aspirational and Quality

*Fruits*

*Dairy*



Quality, Consistency, Pure / Natural, Nutrition,  
Wholesome and fulfillment

*Pulses*

*Edible Oils*



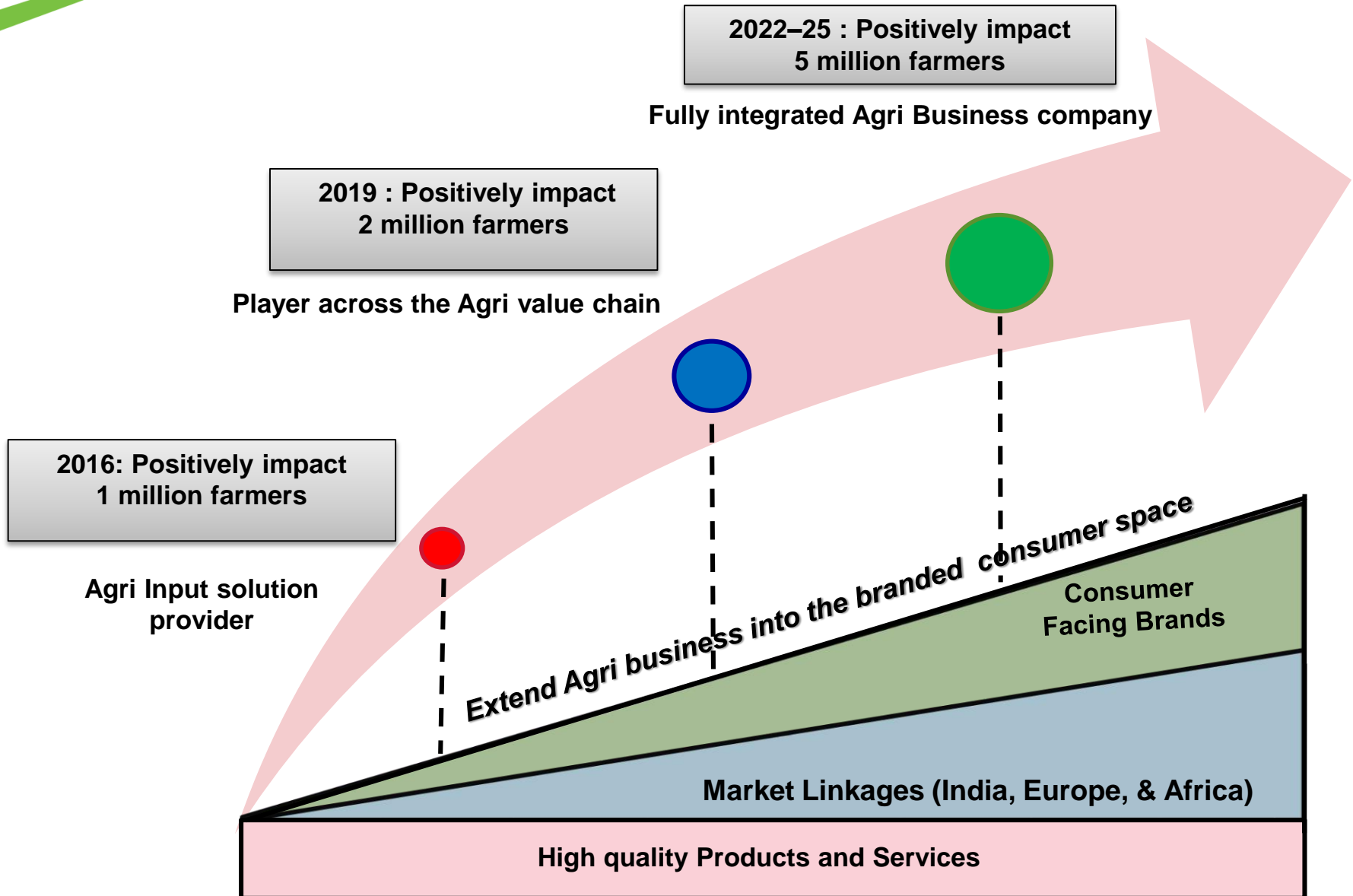
# *NuPro TVC*

**Nupro**

35sec

270516

# Long Term Vision



**Mahindra**  
**AGRI BUSINESS**