

REF:NS:SEC:

12th September, 2017

National Stock Exchange of India Limited
"Exchange Plaza", 5th 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.

Dear Sirs,

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 6th September, 2017 wherein we had given you an advance intimation of the upcoming Analyst or Institutional Investor Interactions on 06-09-2017 of the CLSA Investor Conference and our letter dated 11-09-2017 wherein we had given you advance intimation of the ICICI Securities Investor Conference & Keynote Address Presentation, 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 participated in the CLSA Investor Conference with Several Funds/Investors in Hong Kong and ICICI Securities Investor Conference with Several Funds/Investors in Mumbai and the Presentation which was sent to the Stock Exchanges vide letter bearing REF:NS:SEC dated 4th August, 2017 and uploaded on the Company's website with the link <http://www.mahindra.com/resources/investor-reports/FY18/Earnings%20Update/investor-presentation-post-Q1FY18-results.pdf> was shared with them.

A copy of Keynote Address Presentation made in ICICI Securities Investor Conference with Several Funds/Investors in Mumbai is attached herewith and also being uploaded on the website of the Company.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,

For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY

Encl: as above

D:\SERVER BACKUP\M&M Data Server Backup\Stock-Exchange\SE - Analyst-Institutional Investor - Several Funds (12.09.2017).docx

A conceptual image for a presentation on the global economy. It features a blue globe tilted to the right, with its top half open like a container. The globe is filled with various silver and gold coins. The globe's surface is labeled with geographical names such as 'AFRICA', 'INDIA', 'MALAYSIA', 'SOUTH ATLANTIC OCEAN', and 'MADAGASCAR'. In the foreground, a large pile of similar coins is scattered on a light surface. A red and white diagonal graphic element is positioned in the bottom right corner. The text 'Global Economy' is centered over the globe in a large, white, sans-serif font.

Global Economy

World Economy – Riding up the cyclical rebound



Global Recovery is gaining traction

IMF projects uptick in global growth

Robust demand pushes Japan's growth

Positive cues from private consumption, investment and exports

Strong economic activity and diminished political risk in the Euro Zone

China racked up better than expect growth rate of 6.9% in Q2CY17

Service sector strengthening

World Economy – Concerns ahead



**Unstable Geo-
political
conditions**



Protectionism



**Uncertain
Economic
Scenario in UK**



**Volatile Currency
& Commodity
scenario**

A nighttime photograph of a city skyline across a body of water. The buildings are illuminated with various lights, and a road with traffic is visible on the right side. The text 'Indian Economy' is overlaid in the center.

Indian Economy

India facing uncertainty & challenges

Lower Utilisation of Industrial Capacities



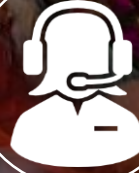
Negative IIP growth in Jun / Jul



Investments remain a drag on growth



Muted Service Sector Growth



Stressed Balance sheets of Banks



Divergent consumption & investment pattern



Still India is the fastest growing Economy



Growth-Inflation mix changing



Resilience in Currency



Political Stability & Rural Focus



Fiscal health is improving



Health Indicators in Comfort Zone



Stronger FII inflow

A nighttime photograph of a city skyline across a body of water. The buildings are illuminated with various lights, and a road with traffic lights is visible on the right side. The text 'Rural - Indian Economy' is overlaid on the image.

Rural - Indian Economy

Agriculture production back on track

| Agriculture | Production of foodgrains (million tonnes) | | | | YOY Growth | | | |
|-------------|---|-----|-----|-----|------------|--------|--------|-------|
| | F14 | F15 | F16 | F17 | F14 | F15 | F16 | F17 |
| Khariff | 129 | 126 | 125 | 138 | -2.27% | -2.09% | -0.97% | 9.93% |
| Rabi | 128 | 126 | 126 | 134 | 3.23% | -1.27% | 0.07% | 6.33% |

FY17 data 2nd Advance Estimate

PV, 2W, Tractor sales increasing

| Segment | Auto Industry (Domestic Sales) | | | | YOY Growth | | | |
|---------------------------------|--------------------------------|--------------------|--------------------|--------------------|---------------|----------------|----------------|---------------|
| | F14 | F15 | F16 | F17 | F14 | F15 | F16 | F17 |
| Cars | 17,86,826 | 18,77,706 | 20,25,479 | 21,02,996 | -4.70% | 5.10% | 7.90% | 3.85% |
| Utility Vehicles | 5,25,839 | 5,52,135 | 5,86,664 | 7,61,997 | -5.00% | 5.00% | 6.30% | 29.91% |
| Vans | 1,90,844 | 1,71,395 | 1,77,535 | 1,81,734 | -19.60% | -10.20% | 3.60% | 2.37% |
| Total Passenger Vehicles | 25,03,509 | 26,01,236 | 27,89,678 | 30,46,727 | -6.10% | 3.90% | 7.20% | 9.23% |
| Total 2 Wheelers | 1,48,05,481 | 1,59,75,561 | 1,64,55,911 | 1,75,89,511 | 7.30% | 7.90% | 3.00% | 6.89% |
| Tractors | 6,33,656 | 5,50,963 | 4,93,497 | 5,82,084 | 20.20% | -13.10% | -10.43% | 17.95% |

Govt. support is Crucial

Use of Technology

- **JAM Trinity**
- **Direct Benefit Transfer**
- **eNAM (National Agriculture Mkt)**

Budgetary Focus

- **Crop Insurance**
- **Irrigation Focus**
- **Rural infrastructure**
- **Rural Housing**

Other Initiatives

- **Soil Health Card**
- **Custom Hiring Centres**
- **Growth in Agri Credit**

Doubling Farm Income by 2022

Rainfall + Irrigation
Uplifting Infrastructure
Remunerative Prices
Agri Productivity
Logistics (Agri Logistics)

Bharat bounces back

Tractor growth

F17 - 18%
F18Q1 - 9%



PV growth

Good growth
after 3 years



Monsoon (Vs LTA)

F17 - 97%
F18YTD- 95%



Kharif Sowing



Growth in
2016 & 2017
Vs past years



CARPE DIEM

Seize the Day



Mahindra has large share of Rural Play



INDIA'S #1 UV MAKER



WORLD'S LARGEST TRACTOR BRAND BY VOL.



LARGEST NBFC IN RURAL & SEMI-URBAN INDIA

- ❖ Deep Distribution Network across the country
- ❖ Moving from “Delivering Product” to “Delivering Prosperity”
- ❖ More focus on small sized targeting bottom of pyramid population
- ❖ Many other businesses are focussing on leveraging Rural India

How mahindra



is partnering in this growth story?



Past

Present

Future

Tractors and
Implements

Tractors
Farm Machinery
Agri Business

Farming 3.0

Utility Vehicles

UV / CUV
Small CVs
Heavy CVs

Mobility Play

Preparing India for new technologies

Farming 3.0

- Smart Farm Machinery
- Precision Agri Practices
- Digital Platforms
- Custom Hiring
- Ecosystem Connect



Globalisation

- M&A
- Manufacturing footprint
- Window to the World
- Brand & Sales Infrastructure

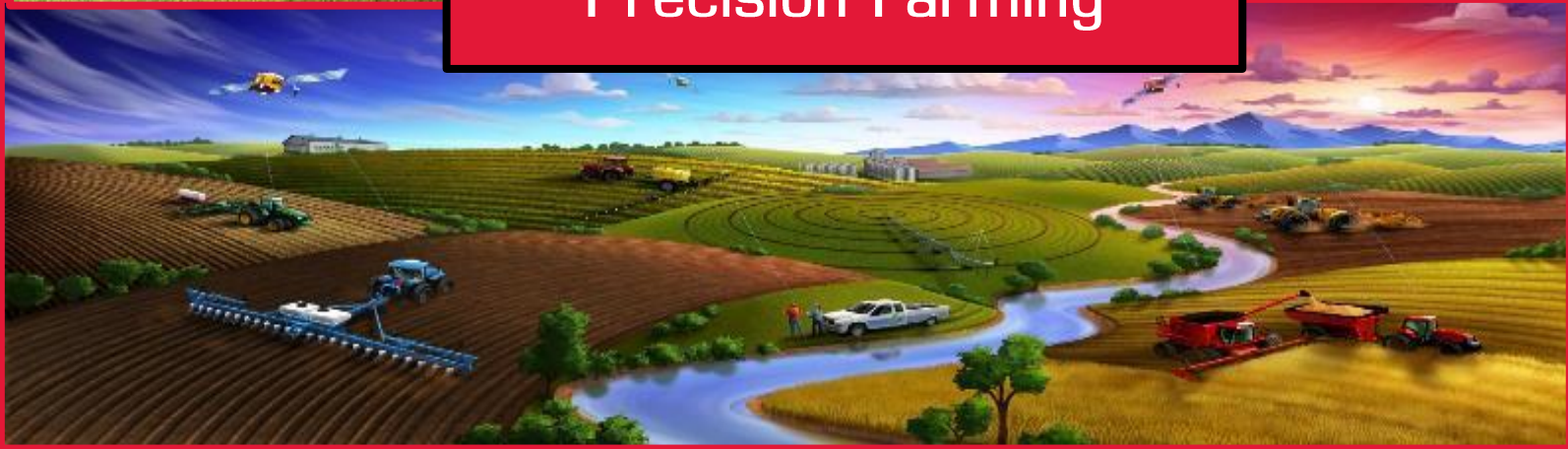




Farming 3.0



Precision Farming



Farm to Fork e-commerce portal



MeraKisan

Trringo

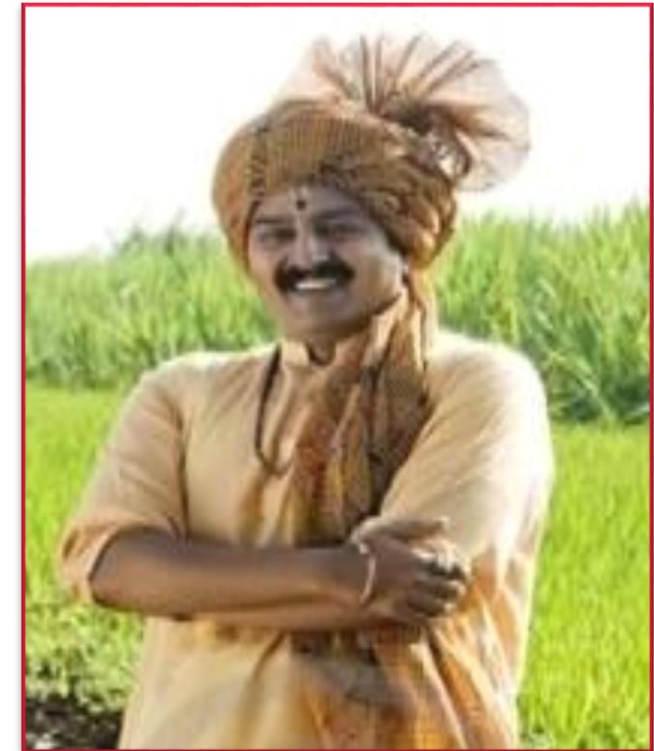
AB TRACTOR CALL KARO



Trringo is a first-of-its-kind, tractor and farm equipment rental business that aims to raise the level of mechanisation in Indian farming.

Samriddhi - Unique Proposition

Prosperous Farmer



Agri Awards

Soil Testing

Sale of Agri inputs

Digital Support

Advisory

Productivity Improvement

Mahindra Agri Business

Deliver prosperity to 75 million farmers
to help them RISE

Our technology enabled products, services and agri initiatives will deliver solutions to 75 million farmers across the world to empower them, become more prosperous and to RISE



*Numbers are rounded off and cumulative



Our BHAG

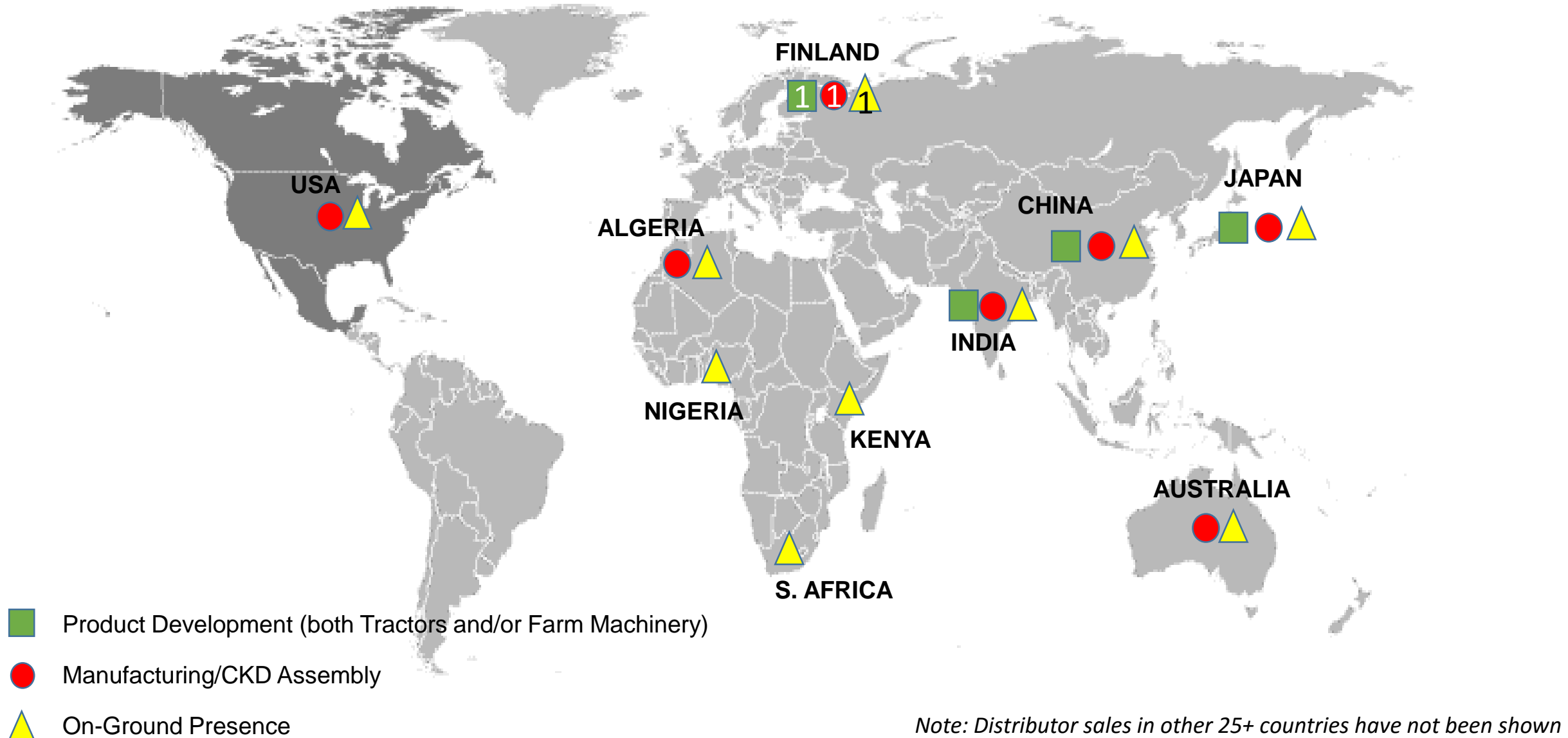


Globalization

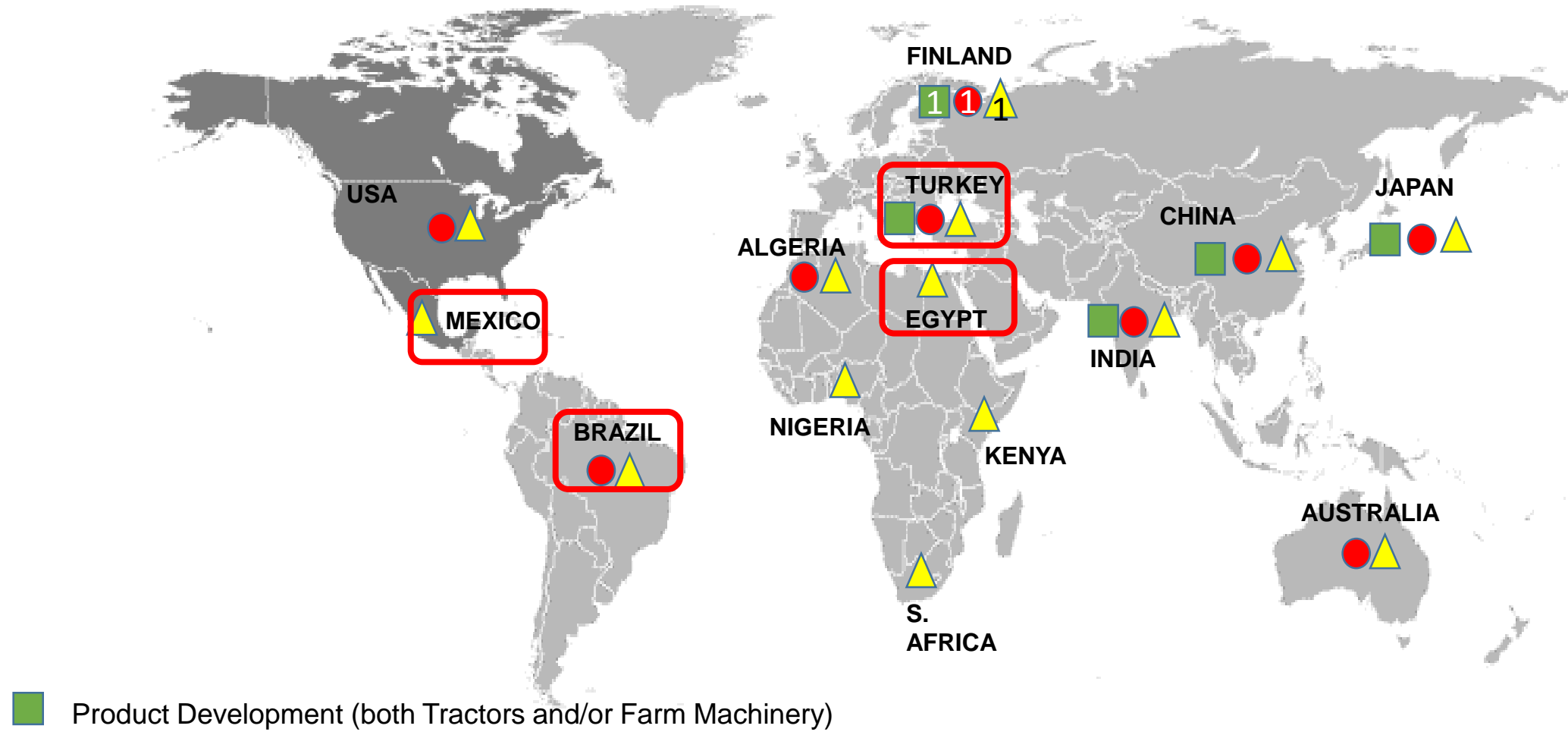
The image features two hands, palms facing each other, with a world map painted on them. The map is colorful, showing continents in various shades of green, yellow, and brown, and oceans in blue. The word 'CANADA' is visible on the left hand's palm, and 'WORLD' is visible at the bottom of the left hand. The background is a cloudy sky. A red and white diagonal stripe runs across the bottom right corner of the image.

Bringing World to India and
Taking India to the World

Globalization journey till 2016



Globalization journey 2017



- Product Development (both Tractors and/or Farm Machinery)
- Manufacturing/CKD Assembly
- ▲ On-Ground Presence

Note: Distributor sales in other 25+ countries have not been shown

1. Only for Farm machinery

Mahindra USA

- No.3 in <80HP tractor Segment
- Assembly & Distribution centers : 05
- Channel Partners : > 500
- Products ranging from 22 to 80 HP

Mahindra USA eyeing for \$ 1bn revenue



*The graph line represents indexed revenue figures of MUSA

Our Recent Partnerships

- ❖ Rice Trans planters
- ❖ Combine Harvesters



MITSUBISHI
AGRICULTURAL MACHINERY



SAMPO ROSENLEW

Combine Harvester

- ❖ Sampo Rosenlew 2045
- ❖ 3000 Range
- ❖ Comica C4, C8
- ❖ Comica C10, C12

- ❖ Rotary Tiller
- ❖ Power Harrow
- ❖ Shredders
- ❖ Mulchers, etc.

HISARLAR

Pioneering the Change`

Continue

Highest Market Share Growth

Leadership in existing product markets

Double digit market share at USA

Innovate

Technologically sophisticated, versatile tractors

Expanding the range in lower HP Tractor market

Investing in on-line tractor rental model – Trringo.com

Introduction of 'Digisense' in tractors

Build for Future

Globalisation - New markets

Enlarging the product domain

- Strategic stake in MAM
- Sampo Roselnew
- Hisalrar

Exploring areas like precision farming

Innovation in motion

- Driverless Tractor
- Artificial Intelligence

Mobility Play



Preparing India for new technologies

Mobility Play

- Objects of Desire & Mobility
- Customer Experience
- Connected and Clever
- Sustainable
- Mobility Ecosystem/Platform



Customer Experience

GET MORE MILEAGE
OR GIVE THE TRUCK



To get the Mahindra BLAZO mileage guarantee, give us a missed call on: **1800 315 7799**



GET BACK
ON ROAD
48 HOURS
OR GET ₹1000 A DAY



now
1800-200-3600
020-27473600
24/7 VEHICLE ASSISTANCE BY EXPERTS
A MULTILINGUAL SERVICE

OUR SERVICE
WILL REACH YOU
2 HOURS
OR WE WILL GIVE YOU
₹500/-* EVERY HOUR



now 1800-200-3600
020-27473600

GUARANTEED AVAILABILITY OF 150 FAST
MOVING MAINTENANCE PARTS.
OR ELSE THEY ARE YOURS FOR FREE.*

A unique guarantee for you on 150 maintenance spare parts from 1st March '17. If a maintenance spare part you want isn't available at the plaza, then it will be yours for free.

EM
PARTS
PLAZA

**GUARANTEED
EXPERIENCE**



*To view more details on the terms of this guarantee, visit www.mahindra.com/india/2017/03/01/2017-03-01-01

Connected & Cleaver - Digital Value chain



The Connected Vehicle App



SyouV



Live Young Live Free App 2.0

Digital CRM

Product Definition

Product Development

Manufacturing

Pre Sales

Sales

After Sales

Virtual Testing & Validation

Automation

Digital Marketing

Use of Analytics

With You Hamesha 4.0



EV – Pioneering sustainable mobility in India

Mahindra
Rise.

mahindrasmallcv.com



नया महिंद्रा
इलेक्ट्रिक अल्फा
जिसमें है महिंद्रा का भरोसा

KNOW MORE



Mobility Ecosystem / Platforms

Powertrain



Euro 6 and BS 6

Full Range of Gasoline & CNG Powertrains

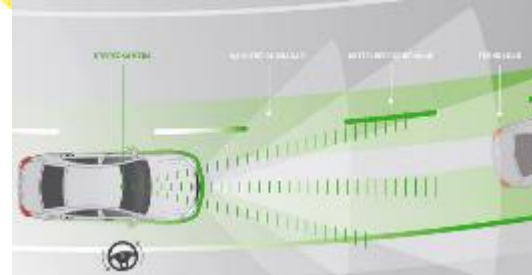


EV, Plug-in Hybrid Hydrogen

Safety, Assisted Driving



Bharat New Vehicle Safety Assessment Program (BNVSAP)

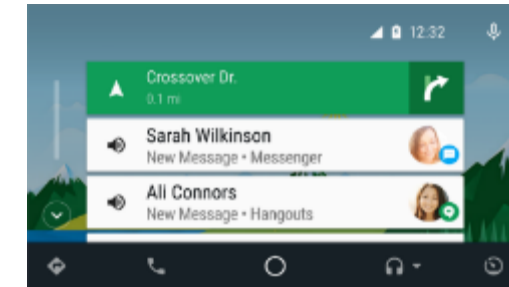


Intelligent & Assisted Driving



Cross Traffic Alert

Infotainment, Connected Car



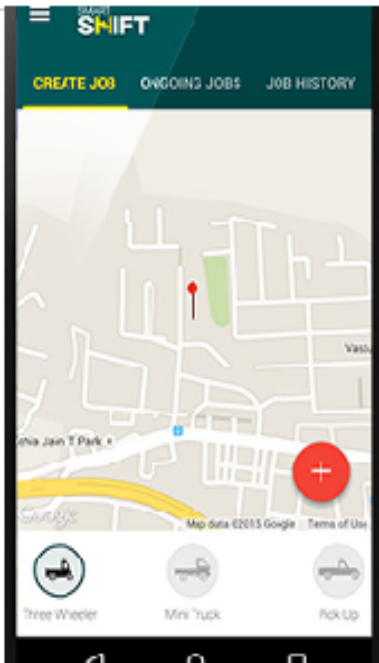
Android Auto



Apple Car Play

Ecosense

Seeding new age Businesses



SMART
SHIFT
by Mahindra

**TRANSPORT KA
SMART TAREEKA**

Smart shift is first-of-its kind load exchange platform for small commercial vehicles. It enables the businessmen who wish to transport cargo and transporters to find each other.

Leading the Change – Auto

Continue

Focus on power brands

- Bolero Powerplus
- Scorpio
- Technically sophisticated XUV500

Strengthening of LCV & SCV portfolio

- Jeeto continues to perform
- New products in 'Supro' brand
- Success of Bolero big pickup

Global

Innovate

Participation in Rental Car Aggregator ecosystem

Launch of 'Digisense' for commercial vehicles

Unique value proposition for 'Blazo' truck customers

Working on launching ICV range of CVs.

Platform level synergies with Ssangyong for new products

Build for Future

Electric Vehicles

Introducing gasoline option for all our products

New business models – Smart Shift

Focus on Global Market

Global design & Development capabilities

Mahindra is a microcosm of rural India

Rural Play



'Make in India'



Disruptive Business Models



Services play



Enablers of Economic growth



Emerging Industries



Growing with Bharat.

CARPE DIEM

Seize the Day



Mahindra
Rise.