

REF:NS:SEC:

7th August, 2019

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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.

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 29th July, 2019 wherein we had given you an advance intimation of the upcoming Analyst or Institutional Investor Interactions 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 Q1FY20 Earnings Con-call with Several Funds/Investors/Analysts on the Standalone and Consolidated Unaudited Financial Results of the Company for the First Quarter ended 30th June, 2019, at Mumbai and the Presentation(s) 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.



C:\Users\203037\Desktop\SE (29.5.2019)\SE - Schedule of Analyst or Investor Meet - (29.05.2019).docx



Investor Presentation Q1F20

7th August, 2019

V S Parthasarathy



Economic **ENVIRONMENT**

World Economy

- **Global growth weakens** – IMF projects growth to decelerate to 3.2% in 2019. Mfg. activity weak across the globe over the last 4 - 5 months, trade volumes remain weak
- **Chinese economy down tick** - slowed to 6.2% in Q1F20, the weakest rate in at least 27 years
- **US economy slowdown** - GDP slows to 2.1% in Q1F20 but beats expectations thanks to strong consumer sentiment
- **Commodity prices remain benign**
- **Risks** – Personalities, trade and tariffs

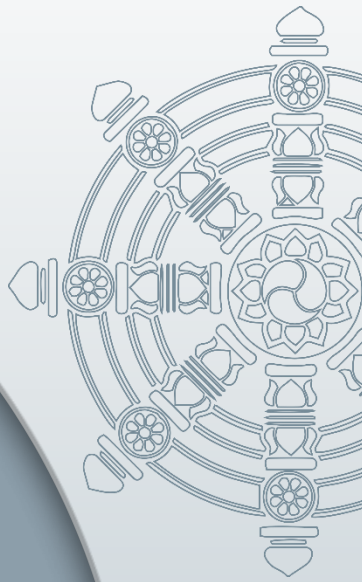
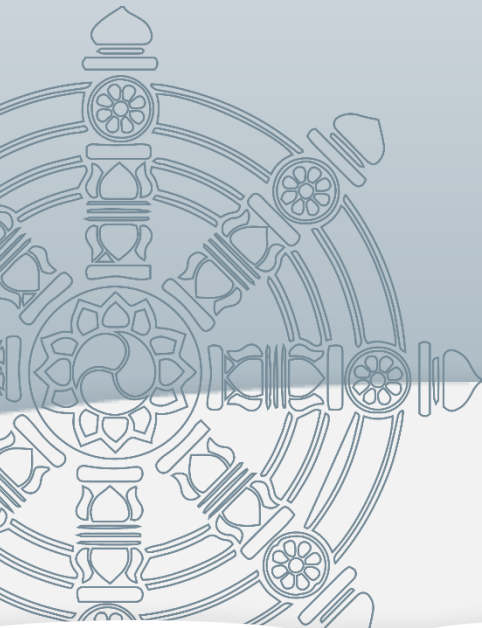
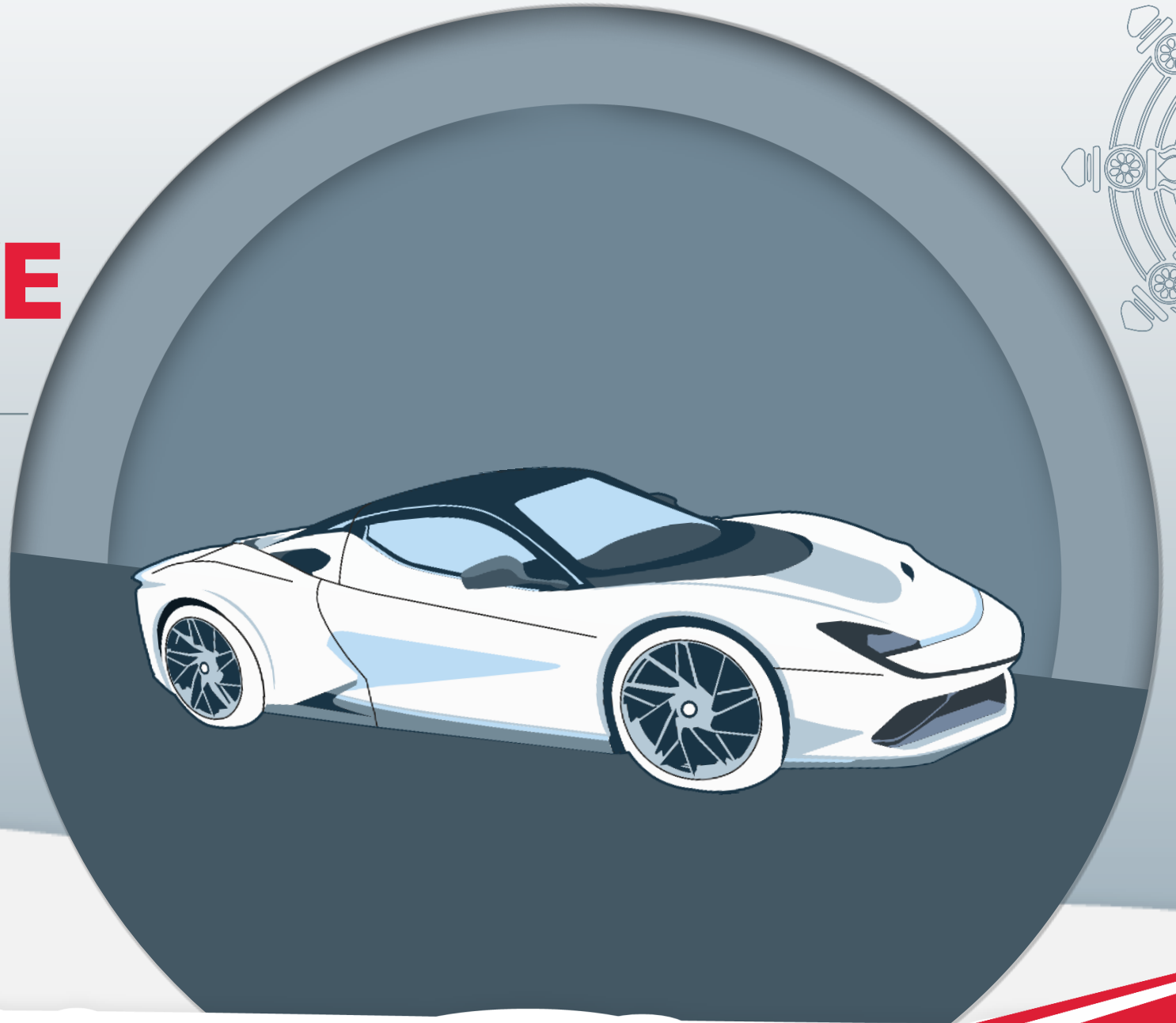
Economic **ENVIRONMENT**

Indian Economy






- **GDP growth slows down in Q4F19** – Growth slowed down quite sharply to a 20-quarter low of 5.8% in Q4 FY19, outlook of 7.2% for F20
- **Weak trends in Trade** - Exports fell ~1.2% in Q1 FY20 and imports have declined by ~10%,
- **Inflation continues downward trend** – remains under 4%
- **Late revival washes away monsoon deficit** – though delayed, 2/3rd of the country has received normal or excess rain with deficit reduced to -7% as on 4th August

AUTOMOTIVE

SECTOR

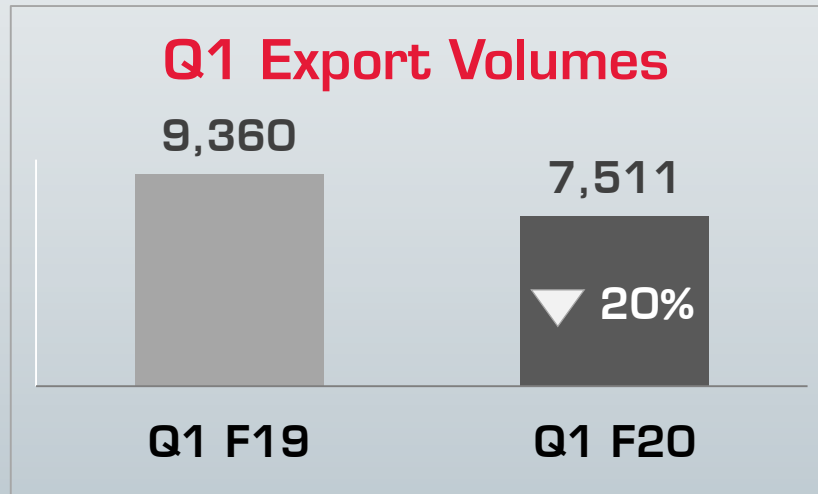


Q1F20 **DOMESTIC** PERFORMANCE

Segment	Q1F20	Q1F19	Growth	Market Share YoY
PV	59,399	60,539	-1.9%	
<i>UV</i>	<i>56,095</i>	<i>56,074</i>	<i>0.0%</i>	
CV	51,594	56,940	-9.4%	
3W	12,697	13,005	-2.4%	
Domestic Total	1,23,690	1,30,484	-5.2%	

AUTO **EXPORT** PERFORMANCE

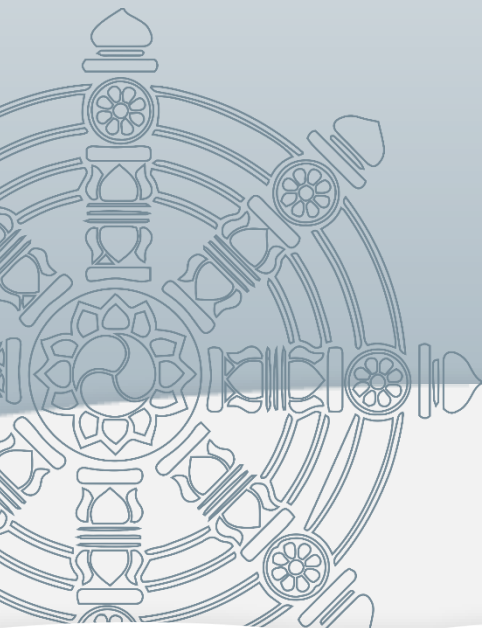
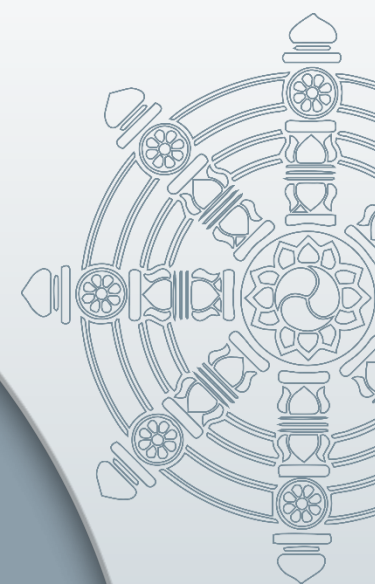
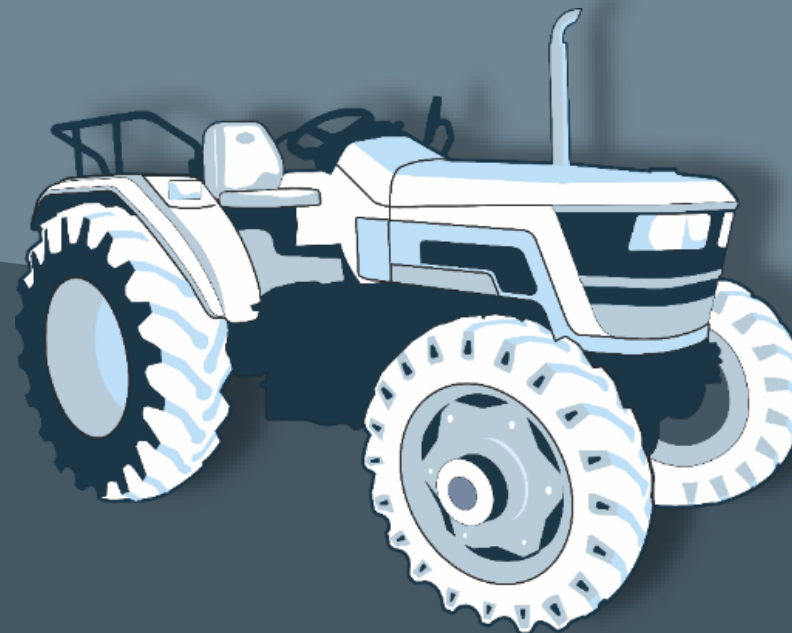
Q1 export volume down 20% due to tough global environment



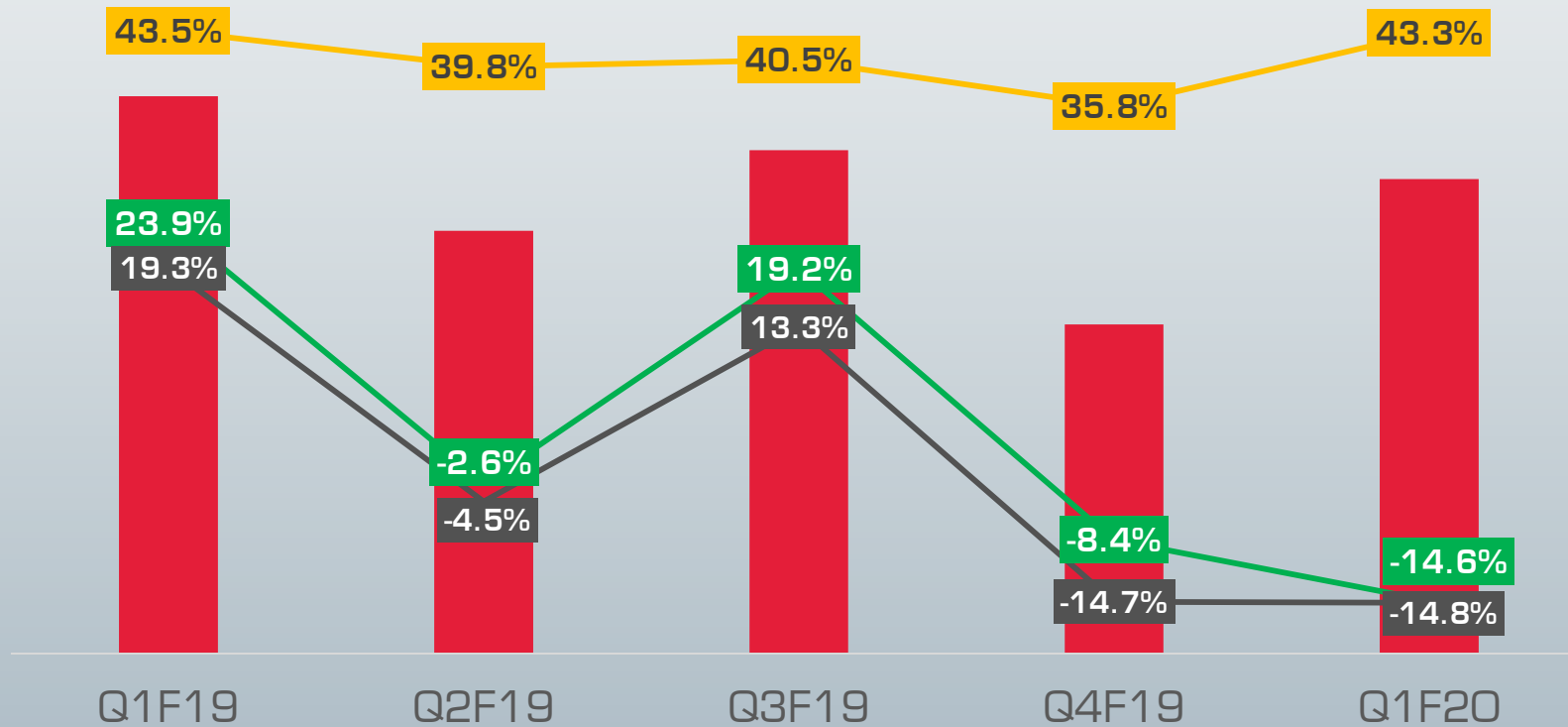
Grand Launch of XUV300 in Cape Town for MSA

Key Markets	Growth
South Asia	▼ -61%
MSA	▲ 56%
M Europe	▲ 137%
Rest of Africa	▼ -49%
Rest of the world	▼ -49%

FARM EQUIPMENT SECTOR



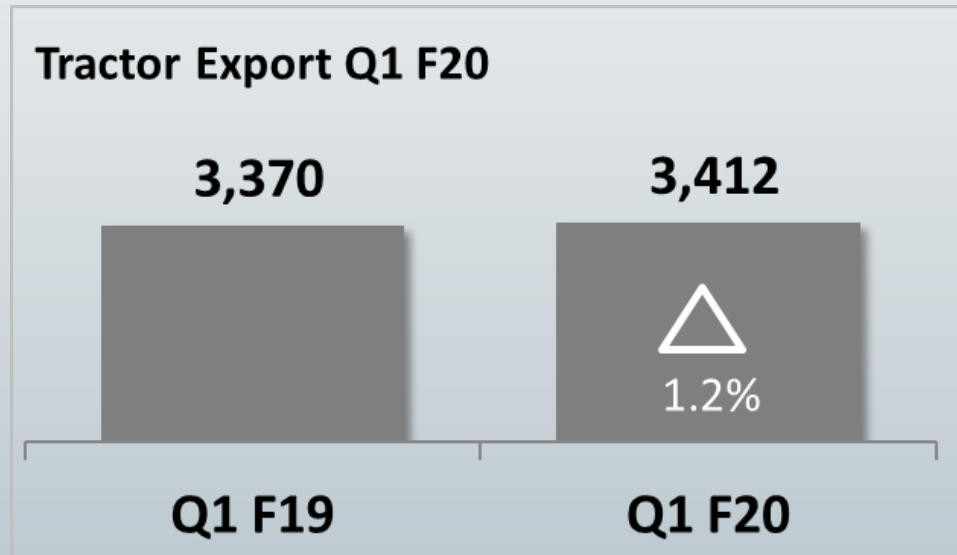
Domestic **TRACTOR** Industry



■ M&M Domestic Volumes
— M&M Domestic Growth YoY

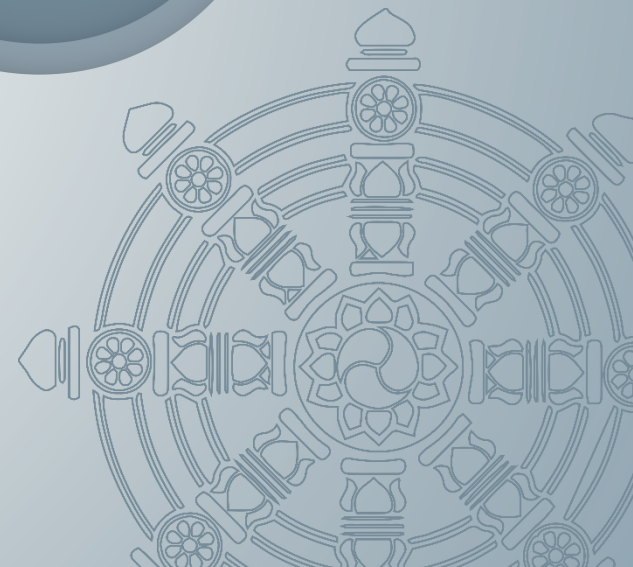
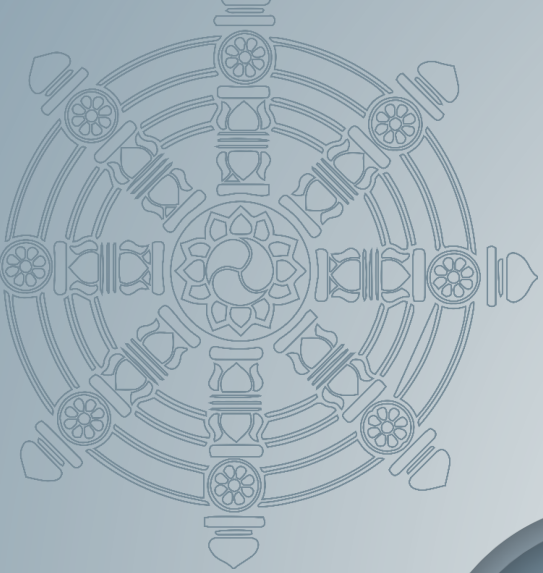
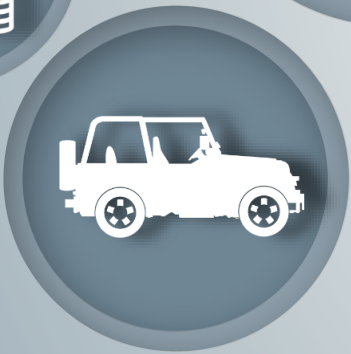
— Industry Growth YoY
— M&M Domestic Market Share

Tractor **EXPORT** Performance



Key Markets	Variation
SNBB	▼ 17.0%
MUSA	▲ 6.7%
Africa	▼ 38.4%

Q1F20
KEY
HIGHLIGHTS



Signature **THAR 700**

The last batch of 700 units of the iconic 4x4 off-road SUV in its current avatar, the Thar 700 aptly marks the 70 years legacy of M&M UVs, as its lineage traces back to 1949 when the first Mahindra vehicle was built in India.



Launch of new ***BOLERO CAMPER*** *range*

The Bolero Camper is a stylish and best-selling double cabin pick-up in India, donning new features. The refresh has been developed keeping ruggedness and comfort in mind, true to the Bolero's character.



Product Unveil **CRUZIO**

Mahindra CRUZIO is a brand-new range of buses based on the latest Intermediate Commercial Vehicles (ICV) platform, aimed at the employee transport segment.



Strengthening **UV** Portfolio



Mahindra
Rise

**SET THE ROADS ON FIRE.
WITH autoSHIFT.**

The XUV300 with an advanced autoSHIFT technology lets you power through city traffic with remarkable ease. It also comes with best-in-segment* torque and first-in-segment** safety features, making it one of the most exciting SUVs on Indian roads. Visit your nearest Mahindra dealership and take a test-drive today.

XUV300
SET THE ROADS ON FIRE

www.mahindraXUV300.com | Facebook.com/MahindraXUV300 | Twitter.com/MahindraXUV300 | Instagram.com/MahindraXUV300 | www.youtube.com/mahindraXUV300



**BOLD GETS
BOLDER**

**INTRODUCING THE
BOLD NEW TUV300**



INTRODUCING THE XUV500 W3

AT ₹ 12.22 LAKH*

*ESR Mumbai
**Accessories shown are not part of the standard equipment

WORLD of **SUVS**

Mahindra showcases World of SUVs, a first of its kind experience through digital transformation for end-to-end solution that brings in next level of technologies in automotive retail



Strategic Alliance with Switzerland-based **GAMAYA**

Mahindra
Rise.



M&M made an investment for a stake in Switzerland based agri technology firm Gamaya SA.

“Our strategic association with Gamaya will enable us to **develop and deploy next-generation farming capabilities** such as precision agriculture and digital farming technologies”.

SUSTAINABLE FACTORY of the Year Award



Mahindra & Mahindra Limited – Igatpuri won the Sustainable Factory of the Year Award 2019. It was also honored with the Jury Special Mention Award for its initiatives on 'Zero Waste to Landfill'.

GREAT PLACE to Work



India's Best Companies to Work For 2019



India's Great Mid- size Workplaces 2019



Asset Management Joint Venture with **MANULIFE**

Mahindra
FINANCE

 **Manulife**

MMFSL entered into a 51:49 joint venture with Manulife to expand the depth and breadth of fund offerings and retail fund penetration in India.

“Mahindra & Manulife believe that together we can create a **unique value proposition** for retail investors. We welcome Manulife as a strategic partner, to further drive our efforts at **increasing mutual fund penetration** in India and driving positive change.”

Experience extending over **150** years of Manulife and **75** years of the Mahindra Group will complement each other

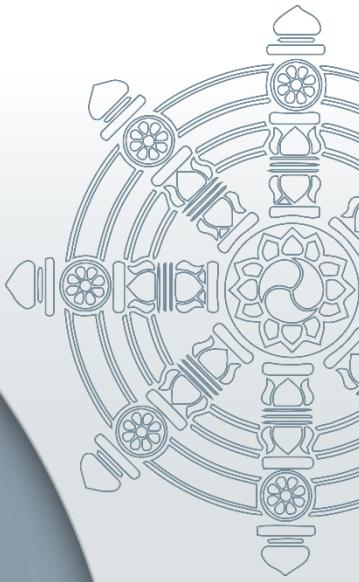
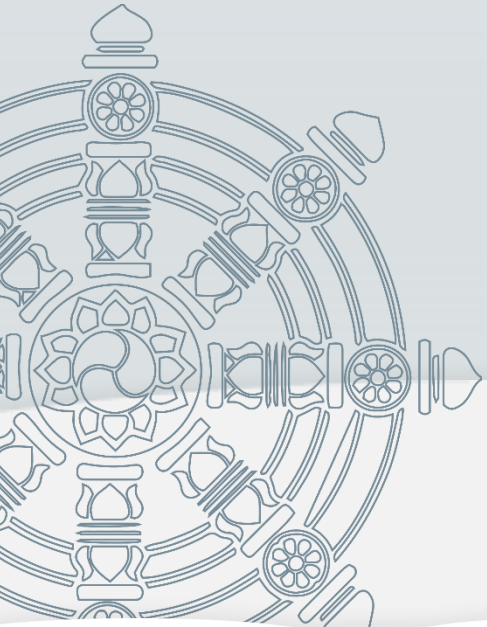
Launch of **K2**



Tech Mahindra Ltd. introduced K2, the first Human Resource (HR) Humanoid, a perfect blend of knowledge and kindness that will take over routine HR transactions to provide constant assistance to the HR team in creating an enhanced employee experience.

FINANCIAL

SNAPSHOT



Q1 OPERATING ENVIRONMENT

External Factors



Liquidity
Crisis



Stress in
Financial
Sector



Competitive
Intensity



Election fog
clouds
operations



Subdued
Rural
Environment

Internal Factors



New Product
Impact



Passing on commodity
price increases

QUARTERLY PERFORMANCE

M&M + MVML SNAPSHOT

Rs Crs



	1,31,201 nos. 85,425 nos.	1,39,844 nos. 99,897 nos.	▼ -6.2% ▼ -14.5%
	Q1 F20	Q1 F19	
Volume – Auto Volume - FES			
Net Sales & Operating Income	12,805	13,358	▼ -4.1%
EBITDA	1,794	2,110	▼ -15.0%
OPM	14.0%	15.8%	▼ -180 bps
PBT (before EI)	1,371	1,830	▼ -25.1%
PBT (after EI)	2,738	1,855	▲ 47.6%
PAT (before EI)	918	1,238	▼ -25.8%
PAT (after EI)	2,260	1,257	▲ 79.7%

SEGMENT

REVENUE & RESULT - Q1

Rs Crs



AS		SEGMENT REVENUE	FES	
Q1 F20	7,986		Q1 F20	4,382
Q1 F19	8,033		Q1 F19	5,007
% Inc/ (Dec)	-0.6%		% Inc/ (Dec)	-12.5%
Q1 F20	518		Q1 F20	845
Q1 F19	758		Q1 F19	1,045
% Inc/ (Dec)	-31.6%	SEGMENT RESULT	% Inc/ (Dec)	-19.2%

KEY LISTED COMPANIES PERFORMANCE

Rs Crs

PAT (after NCI)



Tech M



MMFSL



MLDL



MLL



MHRIL

Q1F20

959

107

13

19

4

Q1F19

898

316

27

24

-15



**THANK
YOU!**

