

Mahindra

Rise.



Mahindra & Mahindra Ltd

Q3 F18

Investor Presentation

V S Parthasarathy

Group CFO

Economic Environment

Auto & FES Review

Q3 F18 Financials

Key Subsidiaries Report Card

World Economy

- ❑ Tailwinds to fan stronger global recovery in 2018
 - The World Bank estimates the global economy to grow 3.1% in 2018, a tad higher than 3% (estimate) in 2017.
 - Tax cuts to boost US growth prospects - S&P Global upgraded US growth forecast to 2.8% in 2018 (earlier 2.6%)
 - Unemployment rate falls to new low in the Euro Area
 - Energy prices gained for a sixth consecutive month in December, led by strengthening crude oil and coal prices








Economic Environment

Indian Economy

- ❑ **Union Budget 2018:** FAR-sighted Budget (Farm, Agri & Rural)
- ❑ **Fiscal Deficit** pegged at 3.5%, projected at 3.3% for 2018-19
- ❑ The Economic survey pegs India's **growth** at 6.75% for FY18
- ❑ **IIP** growth rocketed in Nov to 8.4%, propelled by mfg (10.2%)
- ❑ Rising food/oil prices pushed **inflation** in December to 5.21%

Automotive Sector

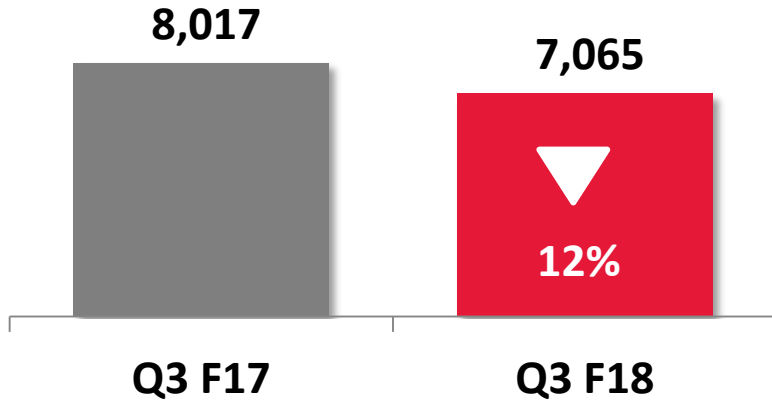
Q3F18 Domestic Market

Segment	Q3F18	Q3F17	Growth	
Utility Vehicles	51,512	51,772	-0.5%	
Vans & Cars	3,422	2,806	22.0%	
LCV up to 3.5T	48,068	42,240	13.8%	
LCV > 3.5T	1,574	1,388	13.4%	
MHCV	2,735	1,302	110.1%	
3W	14,475	13,344	8.5%	
Domestic Total	121,786	112,852	7.9%	

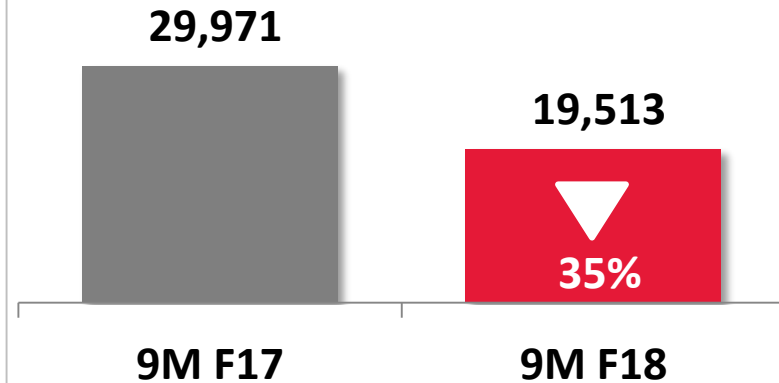
Note: Electric Vehicles sales (including sales by Mahindra Electric Mobility Limited), grown by more than 5x in Q3 F18 Vs Q3 F17 albeit on a small base.

Auto Exports Performance

Q3 F18 Auto Export



YTD Q3 F18 Auto Export



Key Markets		Variation
South Asia	▼	19%
MSA	▼	25%
Rest of Africa	▲	177%
Rest of the world	▼	12%

Key Markets		Variation
South Asia	▼	45%
MSA	▼	1%
Rest of Africa	▲	56%
Rest of the world	▼	34%

Auto Exports Performance

Mahindra Pickup Launch in South Africa

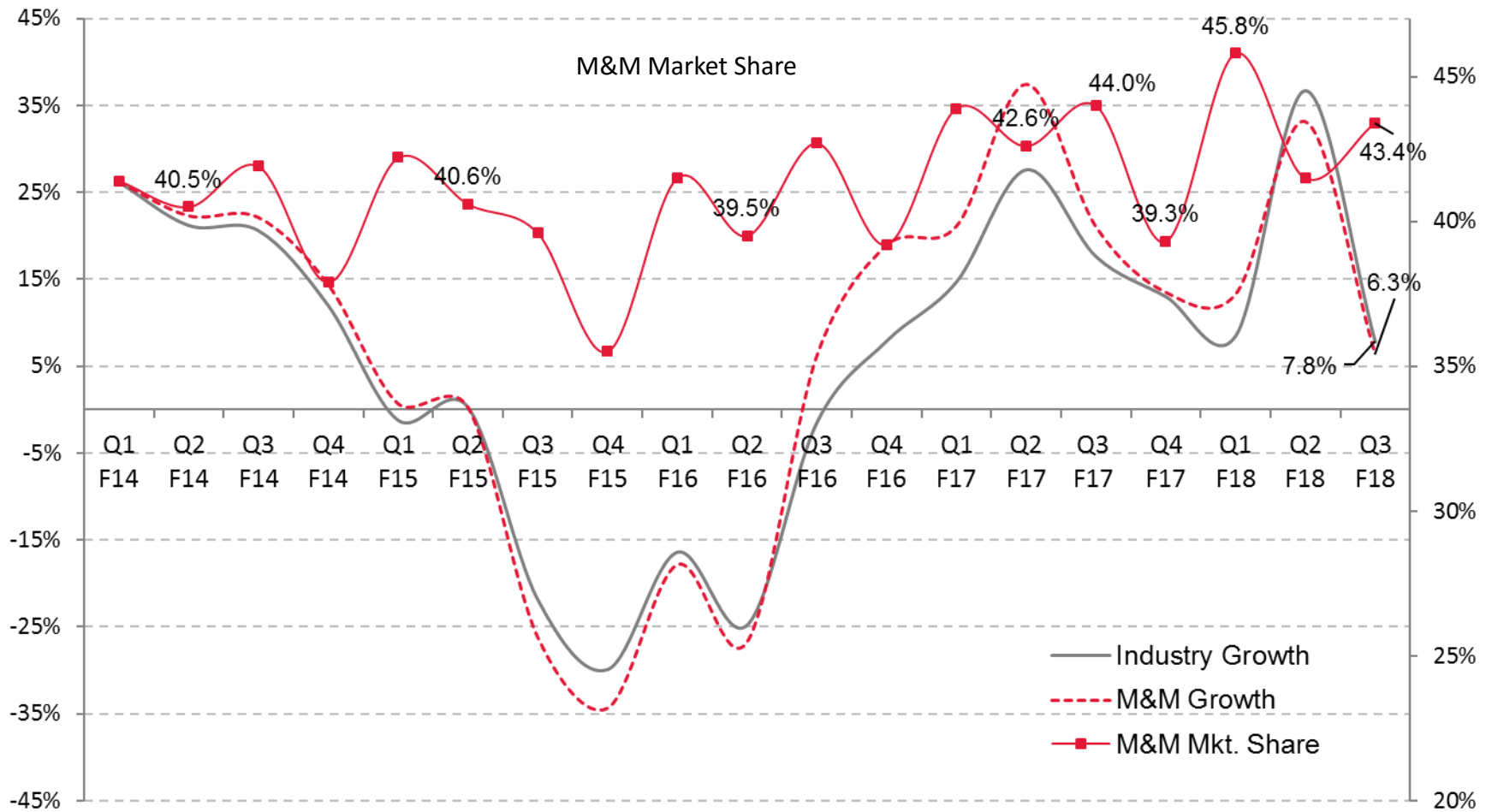


Mahindra launch in Iran (Tehran Auto Show)

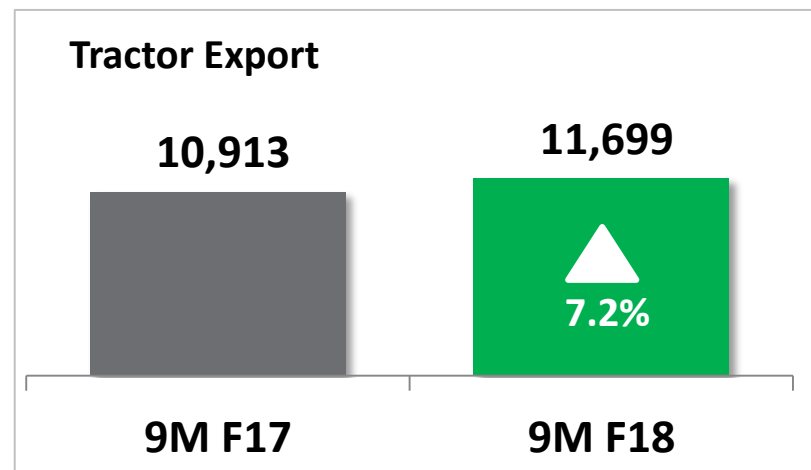
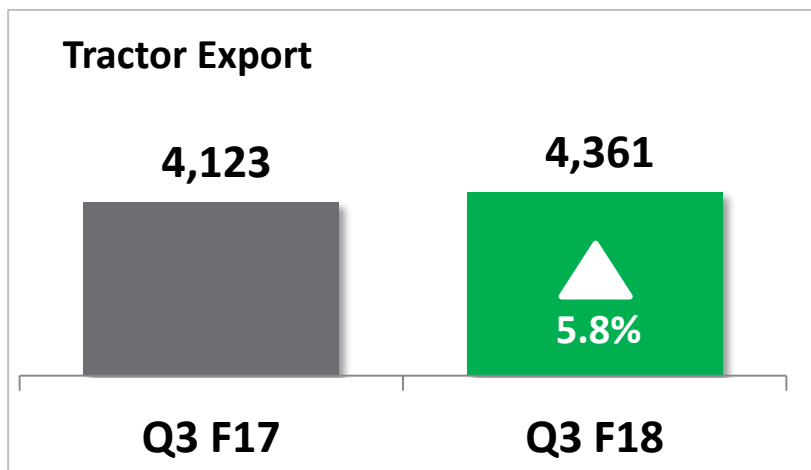


Farm Equipment Sector

Domestic Tractor Industry and M&M



Tractor Export Performance



Key Markets	Variation
SNBB	▲ 20.0%
MUSA	▼ -13.7%
Africa	▼ -9.8%

Key Markets	Variation
SNBB	▲ 4.3%
MUSA	▲ 12.6%
Africa	▼ -37.3%



Some Highlights

Launched the new All Powerful Scorpio



Launched the XUV500 W9



The advertisement is split into two main visual sections. The left section shows the interior of the car, focusing on the front seats and a large sunroof that provides a view of a starry night sky. The right section shows the exterior of the white XUV500 W9 driving on a road at night, with a city skyline illuminated in the background. The Mahindra logo is visible in the top left corner of the interior view.

**A HEAVENLY VIEW.
AT A HEAVENLY PRICE.**

**INTRODUCING XUV500 W9 WITH
ELECTRIC SUNROOF AND A LOT MORE.**

THE NEW AGE

XUV500

MAY YOUR LIFE BE FULL OF STORIES

Launched Pickup Leadership Campaign

Mahindra
Blue

INDIA'S
NO.1* PICK-UP
★ GUARANTEE ★

Minimum ₹4 Lakh*
buyback after 4 years

Free maintenance for 2 years*

Guarantee of service within 2 hours*



www.mahindraboleropickup.com

www.mahindraboleromaxitruck.com

BOLERO
PIKUP FB
INDIA'S NO.1 PICK-UP

NEW EXTRA STRONG
BOLERO
MAXITRUCK
PLUS
THE PERFECT CITY PICK-UP

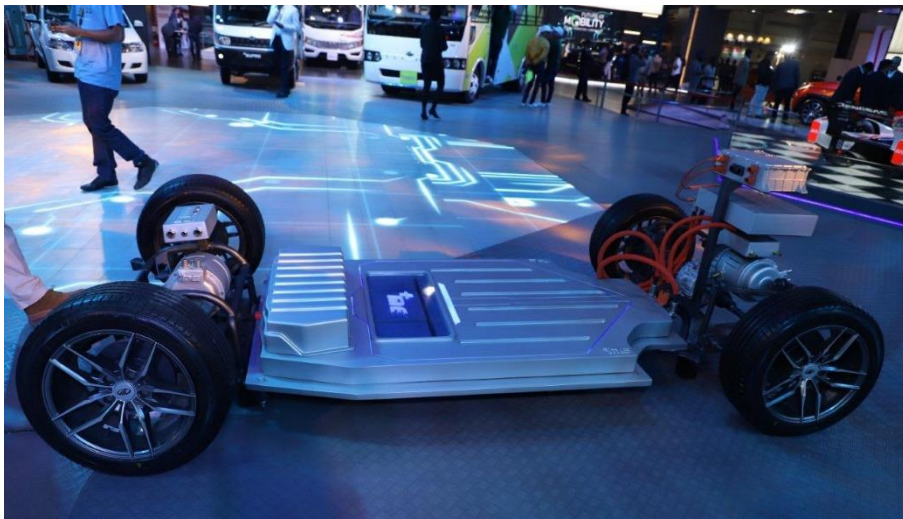
Mahindra @ Auto Expo 2018

FUTURE OF MOBILITY



Mahindra @ Auto Expo 2018

The Future of Mobility



Mahindra @ Auto Expo 2018

FUTURE OF
MOBILITY
CLEAN | CONNECTED | CONVENIENT














Financials Snapshot

Quarterly Performance M&M + MVML Snapshot

Rs Crs

	Q3 F18	Q3 F17		
Volume – FES	81,304 nos.	76,486 nos.		6.3%
Volume - Auto	1,28,851 nos.	1,20,869 nos..		6.6%
Net Sales & Operating Income	11,491	10,420*		10.3%
EBITDA	1,693	1,415		19.6%
OPM	14.7%	13.6%		110 bps
PBT (before EI)	1,345	1,060		26.8%
PAT (before EI)	920	772		19.2%
PBT (after EI)	1,731	1,424		21.5%
PAT (after EI)	1,306	1,117		16.9%

* Figure adjusted for GST impact of FES

Segment Revenue & Results – Q3 F18

Rs Crs

AS

SEGMENT REVENUE

Q3 F 18	7,097
Q3 F 17	6,359
% Inc/ (Dec)	11.6

SEGMENT RESULT

Q3 F 18	605
Q3 F 17	452
% Inc/ (Dec)	33.9

FES

SEGMENT REVENUE

Q3 F 18	4,098
Q3 F 17	3,758
% Inc/ (Dec)	9.1

SEGMENT RESULT

Q3 F 18	839
Q3 F 17	730
% Inc/ (Dec)	14.8

Other segments:

Revenue is at Rs 445 Crs Vs Rs 438 Crs in Q3F17

Segment result is loss of Rs 10 Crs Vs loss of Rs 30 Crs in Q3F17



Key Highlights

- **M&M+MVML:** Highest ever PAT for 3rd Quarter
- **Auto Sector:**
 - Highest quarterly volume for HCV in F18
- **FES:**
 - Highest ever 3rd quarter -
 - Volumes;
 - OPM;
 - ROS

Key listed companies performance

Rs Crs

PAT (after NCI)

MMFSL



MLDL



MHRIL



TML



Q3
18

365

26

32

943

Q3
17

12

35

36

856

Q2
18

836

MHRIL results are on Standalone basis

MMFSL results are based on IGAAP

*Thank
you*

