



Many Companies
ONE PURPOSE

mahindra ^{Rise}

First Ad Released In 1945

ENTREPRENEURSHIP

of private enterprise and the initiative of the individual.

ETHICS

anti-social trends,

MERITOCRACY

ability is the sole test of merit

MAHINDRA & MOHAMMED

A significant combination, which represents what might well be termed a co-operative effort to secure for India that industrial development so indispensable to the full realisation of her future dreams.

You have heard of plans, many plans, in this connection. Now comes a positive, concrete and co-ordinated scheme to develop India's resources and raise the standard of

ar study of American
stance of a group of
estiny.



In their anxiety to further the industrial and agricultural development of this country, the founders of this co-operative organisation believe that they must have the support of those who will benefit most—the general public—and to secure that support it is essential that their aims and objects should be generally acceptable.

Here, then, are the principles which will guide their future activities —

FIRSTLY, encouragement of private enterprise and the initiative of the individual.

SECONDLY, belief in the ability of corporate institutions to oppose anti-social trends, such as monopolies and cartels.

THIRDLY, recognition of the fact that the labourer is worthy of his hire and that in co-operative working lies the dignity of human toil.

FOURTHLY, confidence in the ultimate success of their ventures and in the capacity and aptitude of the people to give effect to them.

FIFTHLY, acceptance of the fact that ability is the sole test of merit and advancement and that neither colour, creed nor caste should stand in the way of harmonious working.

What, you will have asked yourself, do MAHINDRA & MOHAMMED propose to do, whom do they represent, and what has all this business moralising got to do with me?

Well, MAHINDRA & MOHAMMED are concerned with what might be termed basic engineering—providing the tools with which to finish the job of India's industrial and agricultural rehabilitation.

That rehabilitation, of course, has a great deal to do with you—for it holds out the promise of a better land for you to live in and a healthier and happier life for you to enjoy.

As to the moralising, it is intended to place on record that MAHINDRA & MOHAMMED, though a business firm, are imbued with a national purpose and a new outlook.

Whom do they represent? As the name implies, this is a joint venture of Hindus and Muslims. The Chairman is Mr. K. C. Mahindra, who has just returned after three years abroad as Head of the Government of India Supply Mission in America.

DIGNITY

dignity of human toil.

DIVERSITY & INCLUSION

colour, creed nor caste should stand in the way



Our Purpose

Drive positive change in the
lives of our communities.

**Only when we enable others
to rise will we rise.**

A black and white photograph of two hikers on a rocky mountain peak. One hiker is standing on a higher rock, reaching down to help the other hiker who is on a lower rock. The background shows a vast, hazy mountain range under a clear sky.

#Together we rise

PURPOSE

Drive positive change in the lives of our communities.
Only when we enable others to rise will we rise.

#TogetherWeRise

BRAND PILLARS

RISE FOR A MORE EQUAL WORLD

Climate Change
Inclusion
Ethics

RISE TO BE FUTURE - READY

Customer Focused
Technology
Innovation

RISE TO CREATE VALUE

Entrepreneurship
Scale
Impact

CORE VALUES

Professionalism | Good Corporate Citizenship | Customer First | Quality Focus | Dignity of the Individual



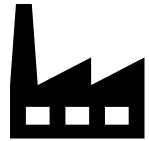
mahindra^{Rise}

**Citizens of the future
will show the way
to the businesses
of the future.**

#TogetherWeRise

[Play Brand film](#)

Mahindra Group Overview



20+

Industries



100+

Countries



260K+

No. of
Employees



78

Years of
excellence



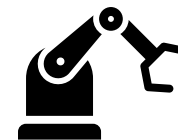
\$47B+

Market
Cap.



\$21B+

Group Turnover



65+

Manufacturing
Plants



20+

R&D
Centers

Our Portfolio... Today

AUTO



SUVs AND LIGHT
COMMERCIAL VEHICLES



LAST MILE MOBILITY



ICONIC MOTORCYCLES



TRUCKS & BUSES

FARM



TRACTORS AND AGRI
SERVICES



FARM MACHINERY

SERVICES

Services contribute 50% of Group Consolidated PAT



FINANCIAL



TECHNOLOGY



HOSPITALITY



REAL ESTATE



LOGISTICS



AUTO COMPONENTS
AUTO RECYCLING
PRE-OWNED CARS



RENEWABLE
ENERGY



AEROSPACE & DEFENCE

India's No.1 SUV Company by market share



World's Largest Tractor Company by Volume



Pioneer in electric cars since 2008



India's No.1 electric 3-wheeler company



India's No.1 Multi-Brand Certified
Pre-Owned Car Company



India's Largest Light Commercial
Vehicles Company



Leading global IT services provider



India's No.1 financial services provider in
rural and semi-urban markets



Real Estate ranging from large townships
to **net-zero residential communities**



India's Largest Integrated Logistics
Solutions Providers



Amongst India's **Largest Solar IPP**



No.1 Vacation Ownership outside of the USA

We Are
Mahindra

M&M is the best performing stock in the NIFTY 50 since 2002

1ST IN LAST 20 YEARS

Company	TSR%	Ranking
Mahindra	27%	1
Britannia	27%	2
Dabur India	26%	3
Bajaj Holdings	26%	4
HCL Tech	25%	5
Sun Pharma	25%	6
NIIT Lim.	25%	7
HDFC Bank	24%	8
L&T	24%	9
Tata Chem.	24%	10

2ND IN LAST 1 YEAR

Company	TSR%	Ranking
ITC	68%	1
Mahindra	57%	2
Coal India	41%	3
NTPC	34%	4
Britannia	32%	5
Eicher Motors	21%	6
IndusInd Bank	18%	7
L&T	17%	8
ICICI Bank	16%	9
HUL	15%	10

Nifty50 companies considered at the point in time (20, 5, and 1 year back as on 31st March of the corresponding years)

Note: TSR stands for Total Shareholder Returns, calculated as capital gains (increase in stock price) + dividends adjusted for stock splits, bonus issues, etc. TSR returns taken as avg. of monthly closing of Jan, Feb and Mar for the corresponding years.

Our Growth Strategy

DELIVER SCALE

LEVERAGE MARKET LEADERSHIP

mahindra
AUTOMOTIVE

mahindra
TRACTORS

: Cutting-edge technology product innovation

UNLOCK FULL POTENTIAL

mahindra
FINANCE

: Diversified portfolio & stable asset quality

TECH
mahindra

: Grow new age offerings while executing well

GROWTH GEMS 5X

mahindra
DEFENCE

mahindra
AEROSPACE



mahindra
LAST MILE MOBILITY

susten
by mahindra

mahindra
LOGISTICS

mahindra
LIFESPACES

CLASSIC LEGENDS

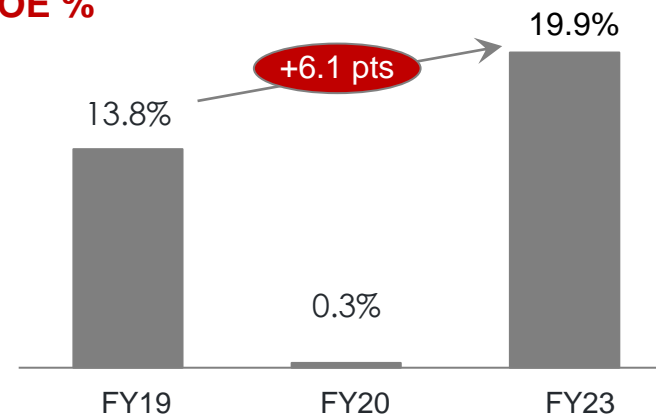
mahindra
ACCELO

car&bike

DISCIPLINED CAPITAL ALLOCATION

CONSISTENT DELIVERY ON COMMITMENTS

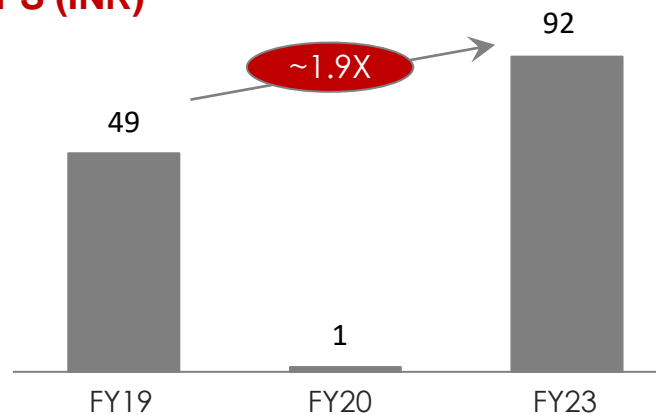
ROE %



Go forward
Commitment

18%

EPS (INR)



15%

Growth Gems | 5X growth



mahindra
LIFESPACES

- Residential business is Rs. 2100 crores, 3X in 3 years
- Market Capitalisation grown 5X, now Rs. 9000 crores
- Green portfolio since 2014, net zero projects launched



susten
by mahindra

- India's largest InvIT in renewable space
- IPP portfolio of 1.5 GWp+ to 7.5 GWp+ in 5 years
- Strategic investor OTPP onboarded for 30% stake



mahindra
LAST MILE MOBILITY

- No 1 electric three-wheeler company with >50% share
- IFC invested Rs. 600 crore at a valuation of > Rs 6000 crore
- IJF invested Rs. 400 crore at a valuation of > Rs 6000 crore



 ClubMahindra

- Crossed \$ 1 Billion market capitalization in 2023
- Crossed 100 resorts, 5000 keys, 2.86 million members
- India's first triple net zero resort in Madikeri



mahindra
ACCELO

- Leading mobility & energy components company
- Market leader in high-end transformer components
- India's largest Vehicle Recycling Company (40+ cities)

Growth Gems | 5X growth



mahindra
LIFESPACES

- >35 msf of residences, >5000 acres of integrated cities built
- Fully green portfolio since 2014
- Launched India's first net zero energy and waste projects



susten
by mahindra

- India's largest InvIT in renewable space
- IPP portfolio of 1.5 GWp+, 2.6 B+ units annually
- Strategic investor OTPP onboarded for 30% stake



mahindra
LAST MILE MOBILITY

- No 1 electric three-wheeler company with >50% share
- Significant investments from IFC and IJP
- Collaborated with Attero for EV battery recycling



 ClubMahindra

- No.1 vacation ownership company outside USA
- Crossed 100 resorts, 5000 keys, 2.86 million members
- India's first triple net zero resort in Madikeri



mahindra
ACCELO

- Leading mobility & energy components company
- Market leader in high-end transformer components
- India's largest Vehicle Recycling Company (40+ cities)

Global Auto Presence

Leading brands:
**XUV, Scorpio and
Global Pickup**



Leading Geographies:
**Australia,
South Asia, Africa**

Global Automotive
Design from The UK
**Mahindra Automotive
Design Europe**



Battista Hyper GT

World's fastest
accelerating street
legal car




Mahindra's
Automobili Pininfarina

Global Farm Presence



**World's Largest
Tractor Manufacturer**
by Volume

 **JOA**, a revolutionary
global tractor platform

Leading brands: **Mahindra,
Swaraj, Mitsubishi Mahindra,
Sampo Rosenlew, Erkunt**

Leading Geographies:
**USA, Turkey, Brazil,
South Asia, Africa, Japan**

Global Tech Presence

Tech Mahindra

SCALE

\$6.5 B+

Revenue

90+

Country

1250+

Global

Customers

150K+

People

CUSTOMERS



10 of Top 10 in Automotive



9 of Top 10 in Life Science



3 of Top 5 in Hardware & Storage



7 of Top 10 in Communications Services



6 of Top 10 in Healthcare Equipment



4 of Top 10 in Insurance



5 of Top 10 in Conglomerates



5 of Top 10 in Consumer Goods



4 of Top 10 in Process Manufacturing



3 of Top 10 in Oil & Gas

Our 10 Climate, Social & Governance Commitments

**RENEWABLE
ENERGY**
50% of
Electrical Energy

2025



**PROJECT
HARIYALI**
Plant 5 million
trees per year

2026



NANHI KALI
Educate 1 million
girls per year

2026



**CARBON
NEUTRAL**
Science Based
Targets in place

2040



**WATER
POSITIVE**
At Group Level

ONGOING

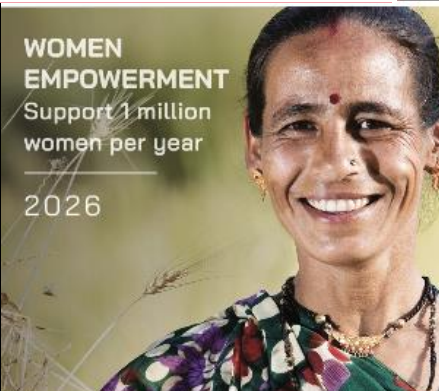


**GOLD STANDARD
IN GOVERNANCE**
Compliance &
Disclosures



**WOMEN
EMPOWERMENT**
Support 1 million
women per year

2026



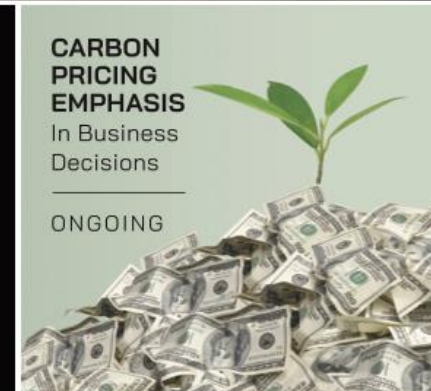
**ENERGY
PRODUCTIVITY**
60%
Improvement
Targeted

2026



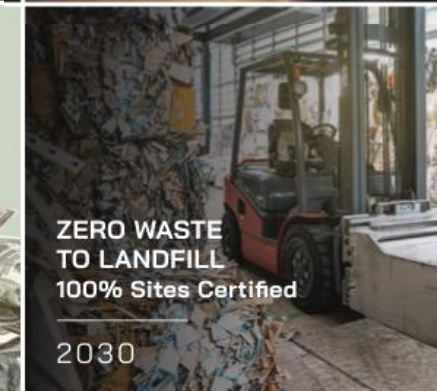
**CARBON
PRICING
EMPHASIS**
In Business
Decisions

ONGOING



**ZERO WASTE
TO LANDFILL**
100% Sites Certified

2030



Sustainability Mandate

Ambition: Global ESG Leader

Vision: Together we Rise for Planet Positive

Greening Ourselves



Net Zero on Scope 1+2 emissions
(RE usage & energy efficiency)



Net Zero on water and waste
(reuse, reduce & recycle)



Adopting material circularity
(reduce, recycle & green material)

Decarbonizing Our Industries *(Addressing Scope 3)*



Transition to green portfolio
(EVs in auto, LMM & Logistics;
Green Buildings & Resorts; Green
Energy - solar, hybrid, storage)



Supporting transition to net-zero supply chain
(e.g.- Logistics)



Industry circularity
(e.g.- auto recycling)

Rejuvenating Nature

7.



Promoting regenerative agriculture
(via improved farming techniques)

8.



Afforestation at scale
(Hariyali program)

9.



Biodiversity conservation
(impact assessment & restoration)

Enablers

Leading on Reporting &
Disclosures

Incubator for Green
Technology

Leadership positioning
through Communication

Active voice for
Climate Advocacy

Practical capability
building Plan

Leadership in ESG

PROGRESS

~19%

**Reduction in
Scope 1+2
Absolute
Emissions**
(Group - F23 v F19)

~26%

**Share of
Renewable
Electricity**
(Group - F23)

~90%

**Increase in
Energy Efficiency**
(M&M - F23 v F09)

>100%

**Water
Positivity
Index**
(M&M - F22, F23)

>85%

**Zero Waste
to Landfill
Locations**
(M&M - F23)

>24M

**Trees planted
till date**
(Group - Hariyali)

RECOGNITIONS



M&M: LEADERSHIP BAND
FOR CORPORATE
SUSTAINABILITY
by CDP 2021



M&M: INDIA CORPORATE
GOVERNANCE &
SUSTAINABILITY VISION
AWARD 2020



MAHINDRA LIFESPACES:
CDP: INDIA'S ONLY REAL
ESTATE COMPANY WITH A
RANKING in both Climate
Change & Water Security



M&M: GOLDEN PEACOCK
GLOBAL AWARD
for 'Excellence in Corporate
Governance for 2019



TECH MAHINDRA
INCLUDED IN THE DJSI
WORLD INDEX FOR THE
8TH CONSECUTIVE YEAR



FIRST INDIAN
'AUTOMOBILE &
COMPONENTS'
COMPANY to enter the
World Index of DJSI for
the 2nd consecutive year



Business Vision Award
M&M: 'BEST CORPORATE
GOVERNANCE – INDIA 2020'
AWARD from Business Vision

Our social initiatives in India



Nanhi Kali
for the girl child

Educated **580K**
under-privileged girls
across India since 1996

[PLAY FILM](#)



HARIYALI
PLANTING HOPE

Planted **23M**
trees and supported vulnerable
communities since 2007

[VISIT WEBSITE](#)



MISSION
even
A Mahindra Initiative
Where Women Rise

Supporting economic
empowerment of **1M** women
every year by 2026

[VISIT WEBSITE](#)

DEI at Mahindra | Across sectors



Women in **Automotive**

All-women shop floor,
dealership and service centers



Women in **Agriculture**

Enabling women farmers to
get a better livelihood



Women in **Construction**

Team with 75% women, also
led by a women leader



Women in **Tech M**

40% women representation in Board
34% in workforce



Women in **Rural Finance**

Women as Collection
and Recovery agents



Women in **Real Estate**

All-women Graduate Engineering
Trainee (GET) Programme



Women in **Logistics**

60% diversity in Nashik facility.



Women in **Renewable Energy**

Mentoring women
engineers for leadership

DEI at Mahindra | A Breakthrough Maternity Policy

Supporting career and motherhood for 5 years

Pre-childbirth

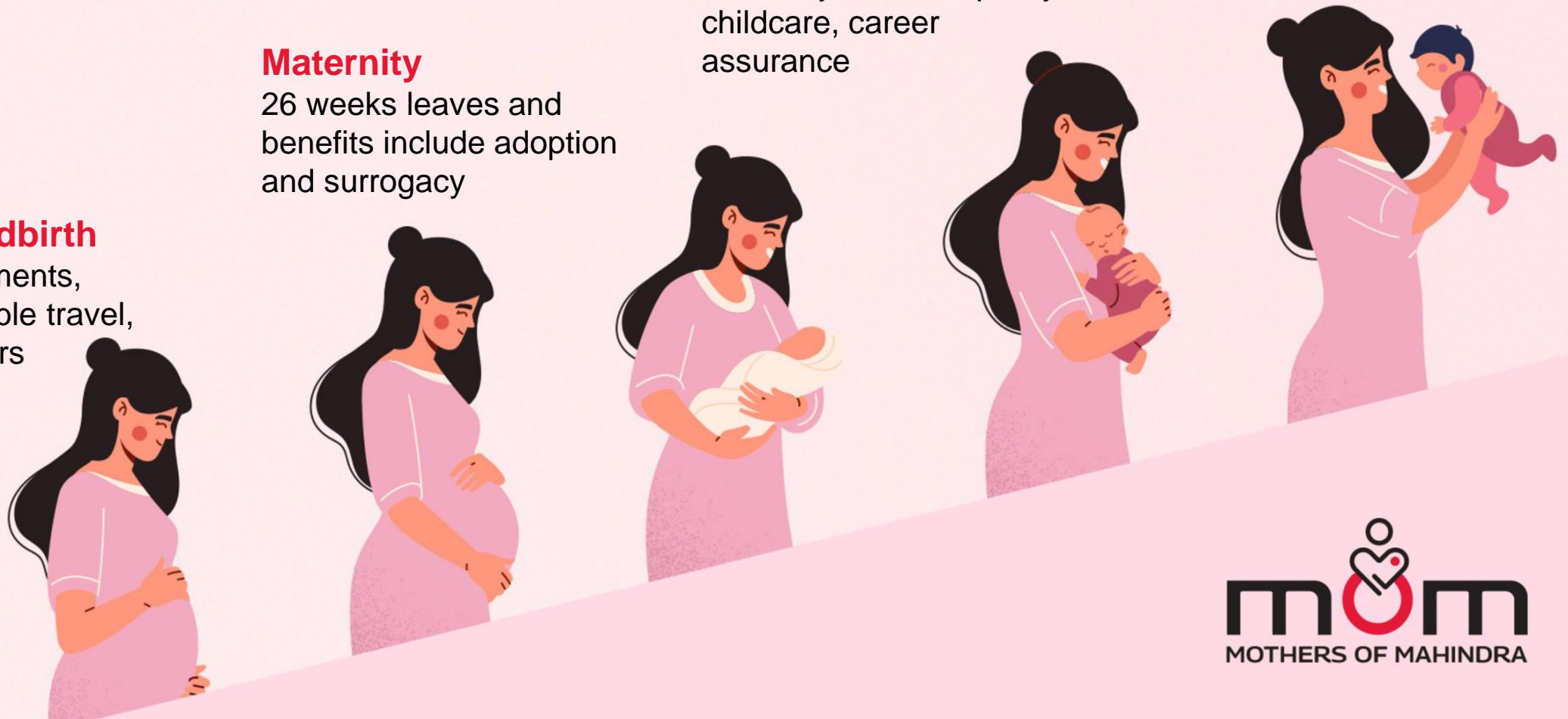
IVF treatments,
Comfortable travel,
counsellors

Maternity

26 weeks leaves and
benefits include adoption
and surrogacy

Post Maternity

Flexibility at work, quality
childcare, career
assurance



Supporting culture since 2006 | Season of Festivals



6 FESTIVALS | MUMBAI DELHI BENARAS BENGALURU VARANASI CHICAGO NEW YORK



BE
COLLABORATIVE

BE
AGILE





BE
BOLD

A black and white photograph of a long, straight road stretching towards a bright horizon under a dramatic, cloudy sky. The road has white lane markings and a double yellow line in the center. The sky is filled with large, textured clouds, and a bright light source is visible on the horizon, creating a lens flare effect.

Our legacy is the foundation for our future

mahindra *Rise*