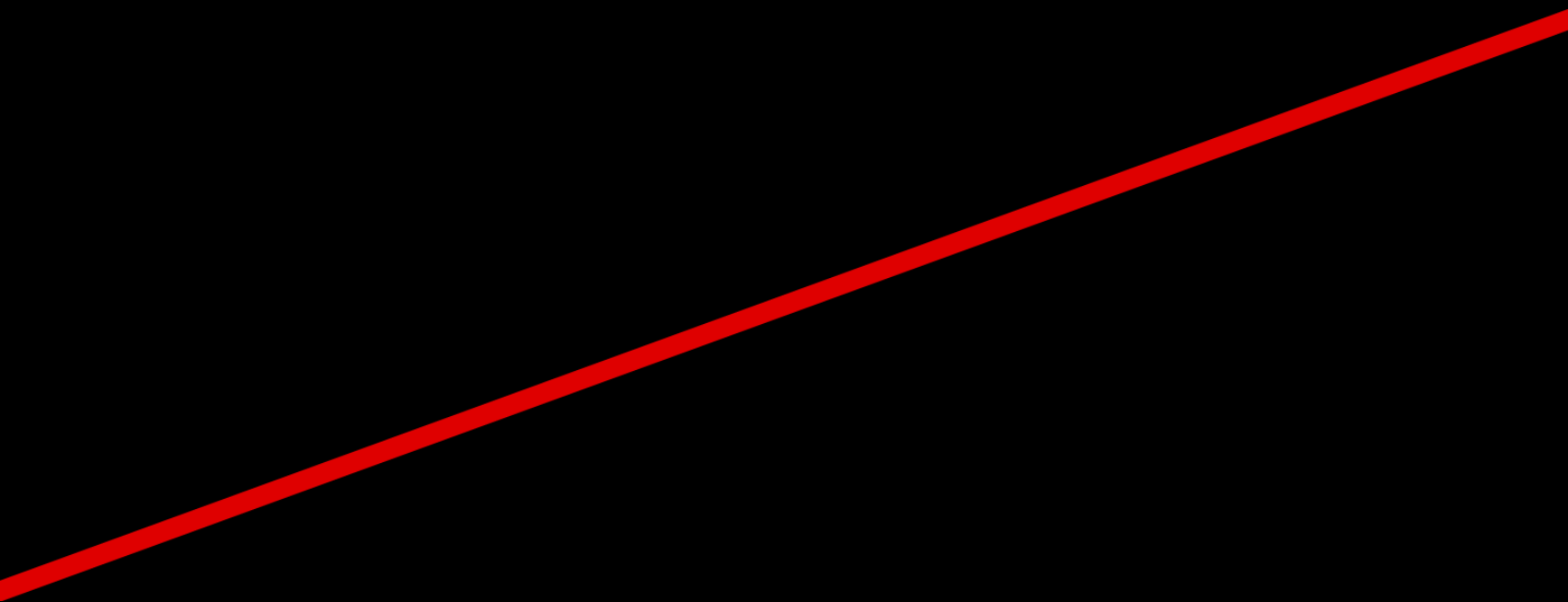


Making India the global EV hub



India has the potential to be the EV export hub for the world

Scale



- Largest 2W & 3W market
- 3rd largest PV market in the world

World Class Products



- Indian OEMS winning against the best in the world in India
- XUV700 & Scorpio N gaining share across the world

Focused Policies



- FAME – INR 10000 Cr outlay¹
- PLI – INR 75k Cr commitment²
- EV sales flattening in countries where policies are withdrawn before scale

Challenges in the EV space today

**EV Penetration
in India¹**

2%

4W Penetration

16.4%

3W Penetration

Key Challenges

- ICE converted EVs today with about 20-30% higher upfront cost
- Range anxiety and low availability of fast charging infrastructure
- Concerns around clarity and credibility of information

Opportunities over next 5 years

OEMs

- Grounds up disruptive products
- 10-14 born EVs by 2026 ¹
- INR 75k Cr commitment vs INR 42.5k Cr estimate for PLI ²
- Real world usage from 250 to 450+Km
- Seamless and immersive customer experience

CPOs & Oil Companies

- Development of charging ecosystem
- 135 EVs per charger at present ³
 - Niti Aayog Target 8 EVs per charger
 - 12k public chargers today ⁴
 - Oil companies – INR 800Cr subsidy for 10000 chargers ⁵

Government

- Consistent focus on BEV policies till scale
- Higher affordability, cost of battery expected to reduce with scale
- Policies to support charging ecosystem

Source

1 Media Reports (Autocar India, Economic Times), HIS

2 Press Information Bureau

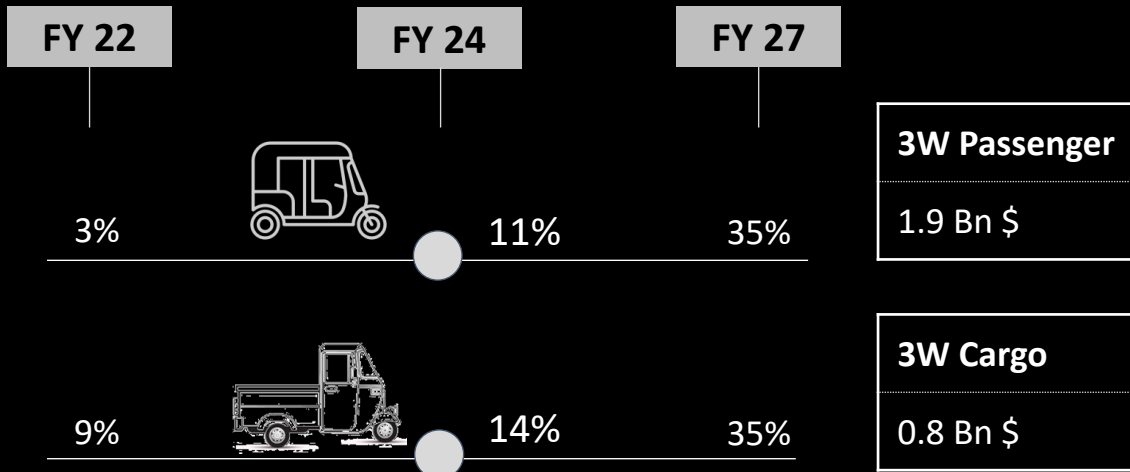
3 Media (The Hindu Businessline)

4 Ministry of Heavy Industries

5 Media (Economic Times), Press Information Bureau

Segment with fastest electrification: Last Mile Mobility

Last Mile Mobility Industry Electrification ¹



Electrification Drivers

- **Positive consumer economics** – Favourable TCO for e3W
- Major e-commerce logistics players plan to **decarbonize supply chain** for meeting emission targets

Demand drivers:

Passenger

- Higher ride-share / ride-hailing services
- Better infrastructure (roads and public transport)

Goods

- e-commerce to grow 2x from 2021 to 2025 ²

Source

¹ Electrification data - Bain & Co, Mckinsey

² Euromonitor



M&M EV Story

M&M – Leaders in the Indian EV last mile mobility space



#1

3W EV player in India



60%

Market share in EVs –
FY 24 (Apr-Dec'23)



140K+

Electric Vehicles
on road

TREO	ALFA	ZOR GRAND
<p>TREO Electric</p> 	<p>ALFA DX Electric</p> 	<p>ZOR GRAND DV Electric</p> 
<p>TREO PLUS Electric</p> 	<p>ALFA DX CNG</p> 	<p>ZOR GRAND DV PLUS Electric</p> 
<p>TREO YAARI Electric</p> 	<p>ALFA PLUS Electric</p> 	<p>ZOR GRAND DV PLUS Electric</p> 
<p>TREO ZOR Electric</p> 	<p>ALFA PLUS CNG</p> 	<p>ZOR GRAND PU Electric</p> 
	<p>E ALFA SUPER Electric</p> 	
	<p>E ALFA CARGO Electric</p> 	

M&M ready to disrupt global passenger EV market starting 2024



MAHINDRA ELECTRIC
SUVs

Logo Reveal video



MAHINDRA ELECTRIC
SUVs

MASTER BRAND

mahindra^{Rise}

Internal Combustion Engine

Born Electric Vehicle

CATEGORY BRAND



EXPLORE THE IMPOSSIBLE



INFINITE POSSIBILITIES

PLATFORM BRAND

ADRENEX
CONNECT

INGLO
POWERFULLY HUMAN

LEAD PRODUCT BRAND

BOLERO

XUV

SCORPIO

THAR

BE

XUV.e

THAR.e

SCORPIO.e

BOLERO.e

Le Chalaang Video (Hindi Version)

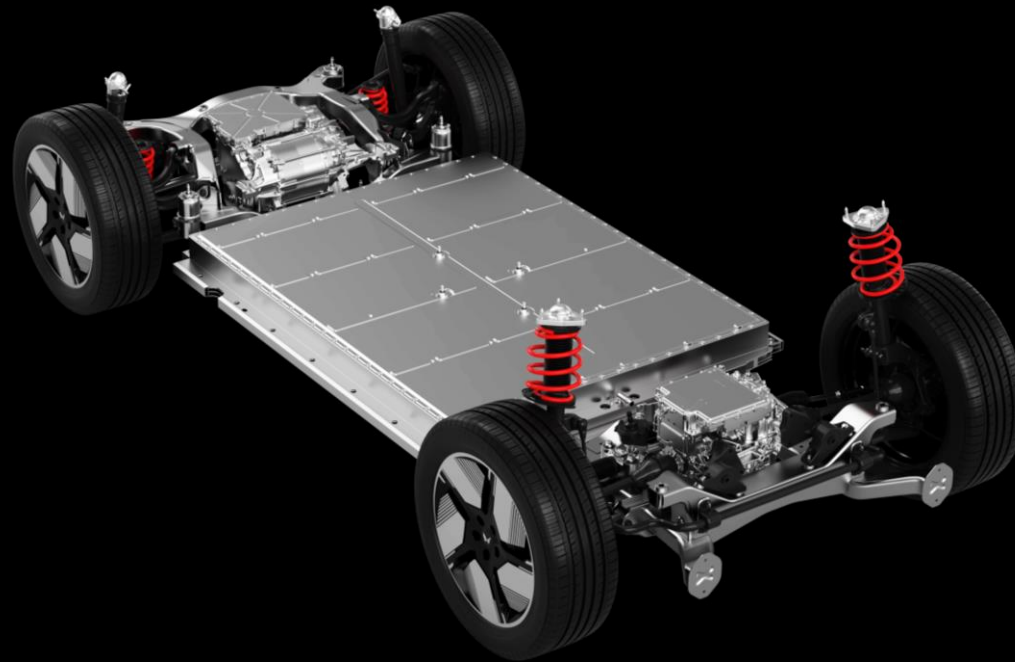
Our range of Born Electric Vehicles



INGLO

mahindra

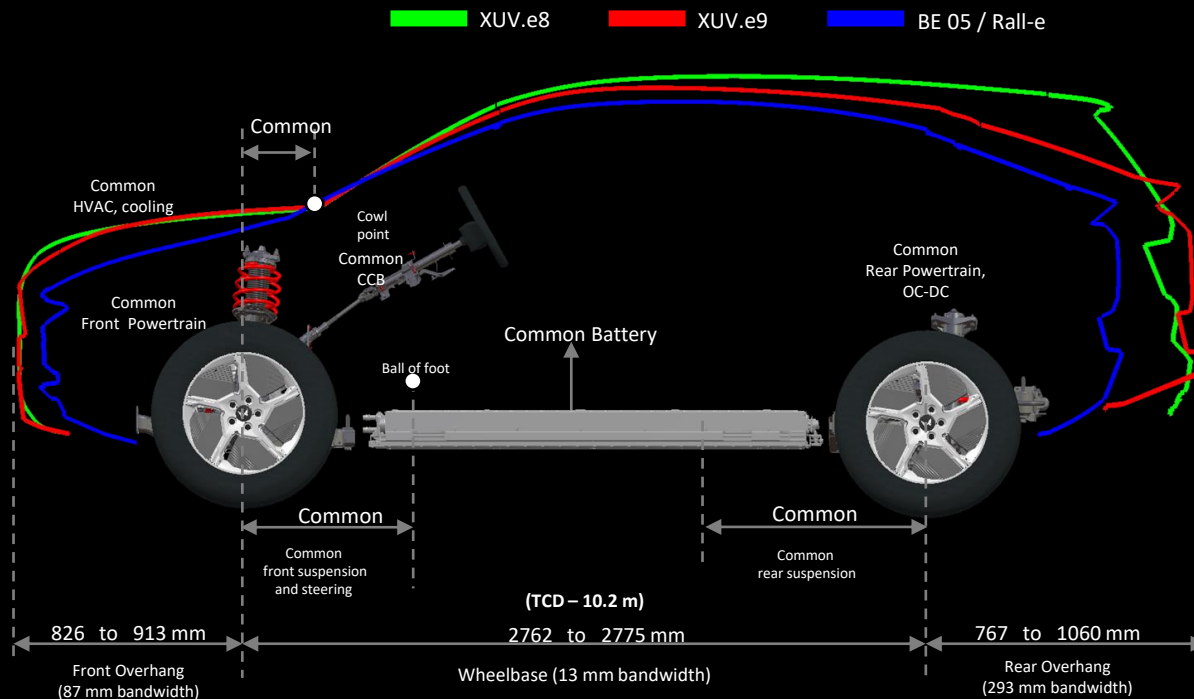
Born Electric Platform



mahindra

- SUV Modular Platform Architecture
- Performance, Range
- Safety
- Dynamics
- High Compute Power
- Intuitive HMI

INGLO – Modular SUV Platform



15th Aug 2022

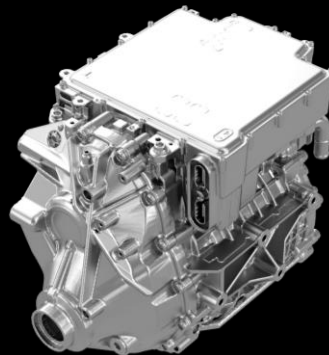
- Lightest 7-seater skateboard
- World-class crash performance
- Best-in-class BIW Stiffness
- Optimized wheelbase
 - Battery size
 - Vehicle dynamics
 - Best-in-class TCD
- Rear Wheel Drive, All Wheel Drive

INGLO – High Performance Electric Powertrain

Front Powertrain

80 kW, 135 Nm

(Production part – VW)



Rear Powertrain

210 kW, 535 Nm

(100 % tooled-up – VW)



Rear Powertrain

170 kW, 380 Nm

(100 % tooled-up – VALEO)



- Compact 3-in-1 Powertrain
- 100 % tooled-up, functional tests underway
- Performance calibration in progress

Tech Features

Seamless Edge to Edge Display



- 3 x 12.3" screens
- High resolution display – 1920 x 720
- LOCA Bonding
- Oleo-phobic

Immersive Surround Sound 16 speakers



- DOLBY ATMOS
- Audio Levelizer
- Virtual Venues
- VESS
- Vehicle Noise Cancellation

Connectivity



V2X, 5G



Our BEV is a concert hall on wheels

We have partnered with **Dolby Atmos** and **Harman Kardon** to bring unmatched 3D immersive sound experience in our BEV



- Dolby ATMOS - **first in India**
- Sounds can now be **interpreted as 3D objects**
- Allows discrete audio elements in a **three-dimensional sound**
- **Adapts to any playback environment**



- **16-speaker system** with **Quantum Logic Immersive (QLI)** surround sound - **first in India**
- **QLI** redistributes the individual audio streams to specific speakers
- Other Key Features – Vehicle Noise Cancellation; AudioLEVELIZER to level amplifications; Clari-Fi for music restoration, etc

Sonic Identity & Brand Anthem for BEVs by AR Rahman



Testing & Validation under all conditions, India & globally



State of the art dedicated manufacturing facility at Chakan



Dedicated Assembly Line



95% Automation, 40+ Robots

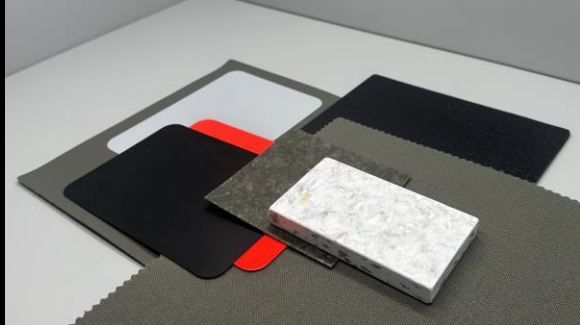


State of the art battery assembly line



Coming in December 2024

THAR.e





MAHINDRA ELECTRIC
SUVs

Questions?