



Many Companies  
**ONE PURPOSE**

**mahindra** *Rise*

# First Ad Released In 1945

## 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 coordinated scheme to develop India's resources and raise the standard of

or study of American  
stance of a group of  
estiny.

ENTREPRENEURSHIP

*of private enterprise and the initiative of the individual.*

ETHICS

*anti-social trends,*

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.*

*colour, creed nor caste should stand in the way*

MERITOCRACY

*ability is the sole test of merit*

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

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# 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 out to help another hiker who is climbing up. 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



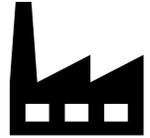
mahindra<sup>Rise</sup>

**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

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SUVs AND LIGHT  
COMMERCIAL VEHICLES



LAST MILE MOBILITY



ICONIC MOTORCYCLES



TRUCKS & BUSES

## FARM

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TRACTORS AND AGRI  
SERVICES



FARM MACHINERY

## SERVICES

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Services contribute 50% of Group Consolidated PAT



FINANCIAL



TECHNOLOGY



HOSPITALITY



REAL ESTATE



LOGISTICS



AUTO COMPONENTS  
AUTO RECYCLING  
PRE-OWNED CARS



RENEWABLE  
ENERGY



AEROSPACE & DEFENCE



# We Are Mahindra

India's No.1 SUV Company by market share



Leading global IT services provider



World's Largest Tractor Company by Volume



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



Pioneer in electric cars since 2008



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



India's No.1 electric 3-wheeler company



India's Largest Integrated Logistics Solutions Providers



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



Amongst India's Largest Solar IPP



India's Largest Light Commercial Vehicles Company



No.1 Vacation Ownership outside of the USA



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

## 1<sup>ST</sup> IN LAST 20 YEARS

Company	TSR%	Ranking
<b>Mahindra</b>	<b>27%</b>	<b>1</b>
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

## 2<sup>ND</sup> IN LAST 1 YEAR

Company	TSR%	Ranking
ITC	68%	1
<b>Mahindra</b>	<b>57%</b>	<b>2</b>
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



 : Cutting-edge technology product innovation

### UNLOCK FULL POTENTIAL


 : Diversified portfolio & stable asset quality


 : Grow new age offerings while executing well

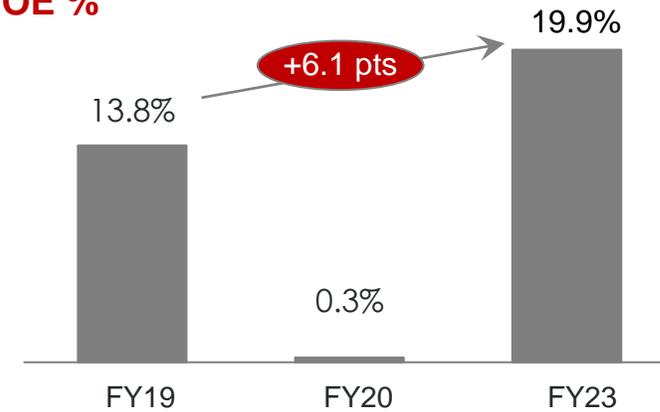
### GROWTH GEMS 5X



### DISCIPLINED CAPITAL ALLOCATION

## CONSISTENT DELIVERY ON COMMITMENTS

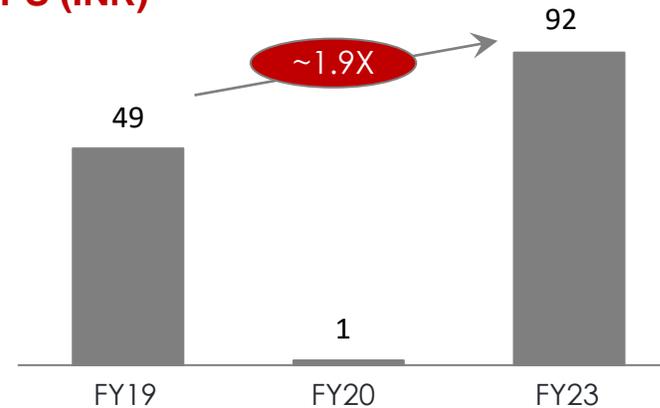
### ROE %



Go forward Commitment

18%

### EPS (INR)



15%

# 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**

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

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



# Battista Hyper GT

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World's fastest  
accelerating street  
legal car

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Mahindra's  
**Automobili Pininfarina**

# Global Farm Presence



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

**JA**, 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

**RENEWABLE ENERGY**  
50% of Electrical Energy

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2025



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

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2026



**NANHI KALI**  
Educate 1 million girls per year

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2026



# Our 10 Climate, Social & Governance Commitments

**CARBON NEUTRAL**  
Science Based Targets in place

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2040



**WATER POSITIVE**  
At Group Level

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ONGOING



**GOLD STANDARD IN GOVERNANCE**  
Compliance & Disclosures

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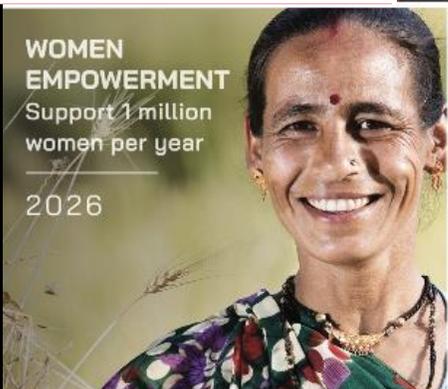
ONGOING



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

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2026



**ENERGY PRODUCTIVITY**  
60% Improvement Targeted

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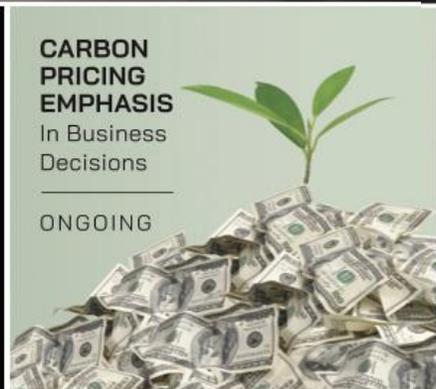
2026



**CARBON PRICING EMPHASIS**  
In Business Decisions

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ONGOING



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

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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  
8<sup>TH</sup> CONSECUTIVE YEAR



FIRST INDIAN  
'AUTOMOBILE &  
COMPONENTS'  
COMPANY to enter the  
World Index of DJSI for  
the 2<sup>nd</sup> 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**



**Our legacy** is the foundation for our future

**mahindra** *Rise*