

REF:NS:SEC:
7th August, 2018

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: Chairman's Presentation made at the 72nd Annual General Meeting

We are enclosing a copy of the presentation being made by the Chairman of the Company at the 72nd Annual General Meeting today, i.e. 7th August, 2018.

A recording of the Chairman's presentation will also be hosted on the website of the Company at the web-link <http://www.mahindra.com/investors/reports-and-presentations>, post completion of the Annual General Meeting.

Kindly take the same on record and acknowledge receipt.

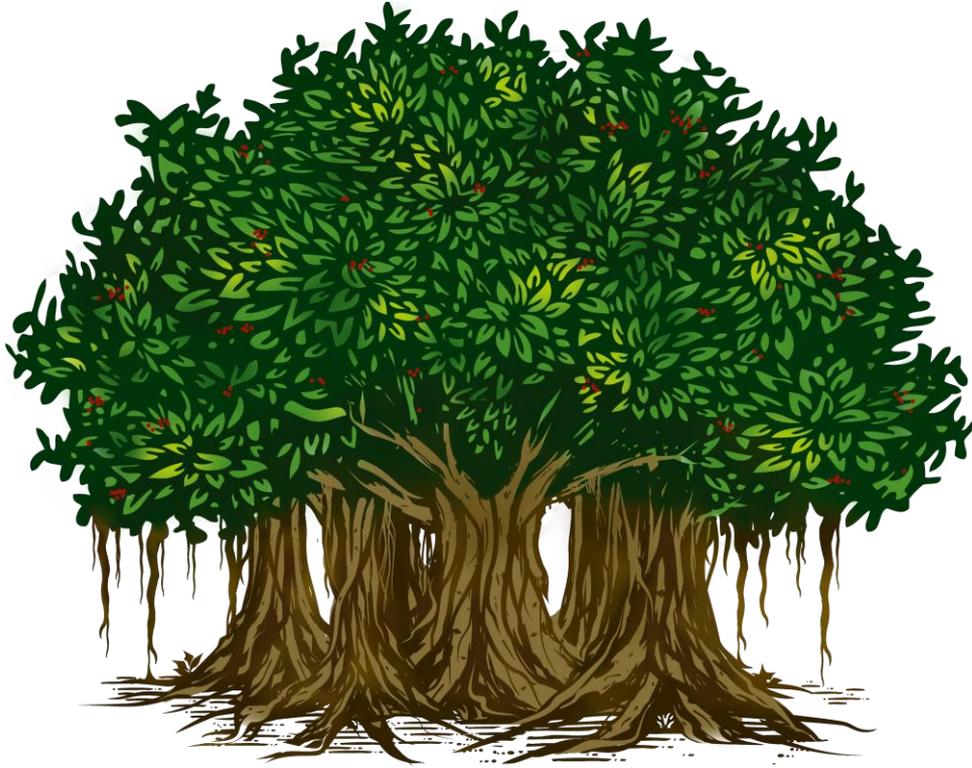
Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED



 NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a.

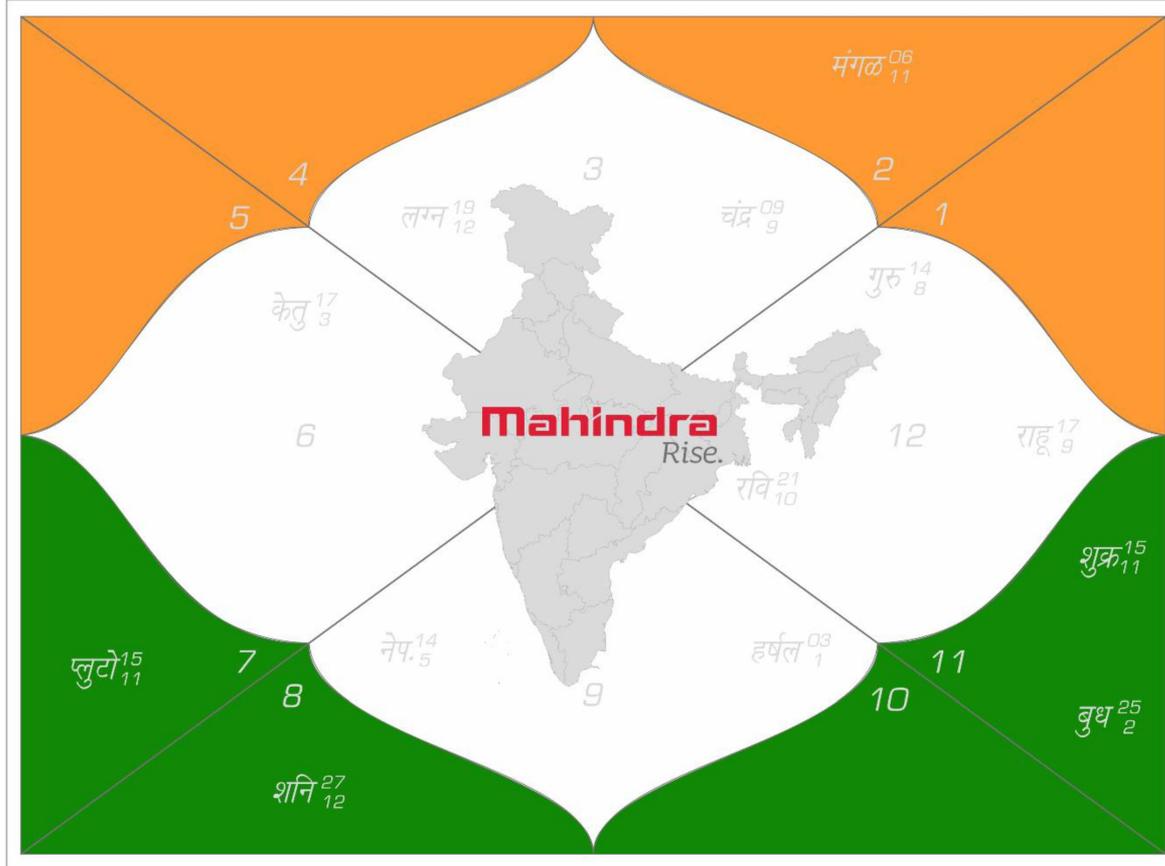
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Mahindra & Mahindra Ltd.
72nd Annual General Meeting



India and Mahindra: An **Interlinked** Destiny



India and Mahindra: An **Interlinked** Destiny

INDIA



Mahindra
Rise.

Aug 15, 1947

Oct 2, 1945

Sector-wise
contribution

Indian GDP %
F17

M&M Group Revenue %
F18

Agriculture

17%

17%

Industry

29%

46%

Services

54%

37%

Total

100%

100%

India and Mahindra: An **Interlinked** Destiny

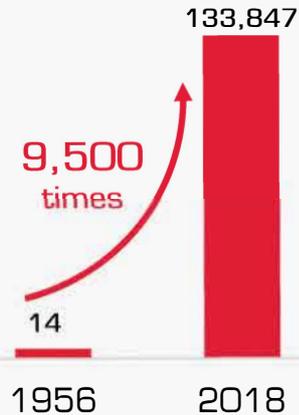
INDIA



Mahindra
Rise.

GDP
(At Current Prices)
(Rs. '000 Cr)

Group Revenue
(Rs. Cr)



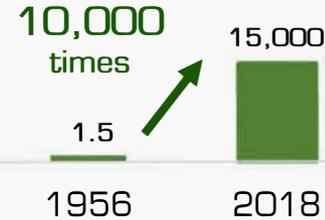
INDIA



Mahindra
Rise.

Aggregate Market Cap
(Rs. '000 Cr)

Group Aggregate Market Cap
(Rs. Cr)



Yearly Performance: M&M + MVML

(Rs. Cr)	F18	F17	Growth
Net Sales & Operating Income	47,577	41,378*	15.0%
EBITDA	7,043	5,404	30.3%
OPM	14.8%	13.1%	170 bps
PAT (after EI)	4,623	3,924	17.8%

*Figure adjusted for GST impact of FES

Global Aggregate Volumes

	F18	F17	Growth
 Auto Sector	5,48,508	5,06,624	8.3%
 Farm Equipment Sector	3,17,531	2,63,177	20.7%

Rise of our **STARS**



Highest ever **Scorpio Sales**
in the 16th year of Launch

Bolero crossed **1 Million mark**



Rise of our **STARS**

Highest ever **Pick-Up Sales**



Highest ever **Blazo Sales**

Continued **Dominance in SCV**



Rise of our **STARS**



Market Share of 17%
in 6 months of Launch

Highest ever Tractor
Exports – **over 15k**

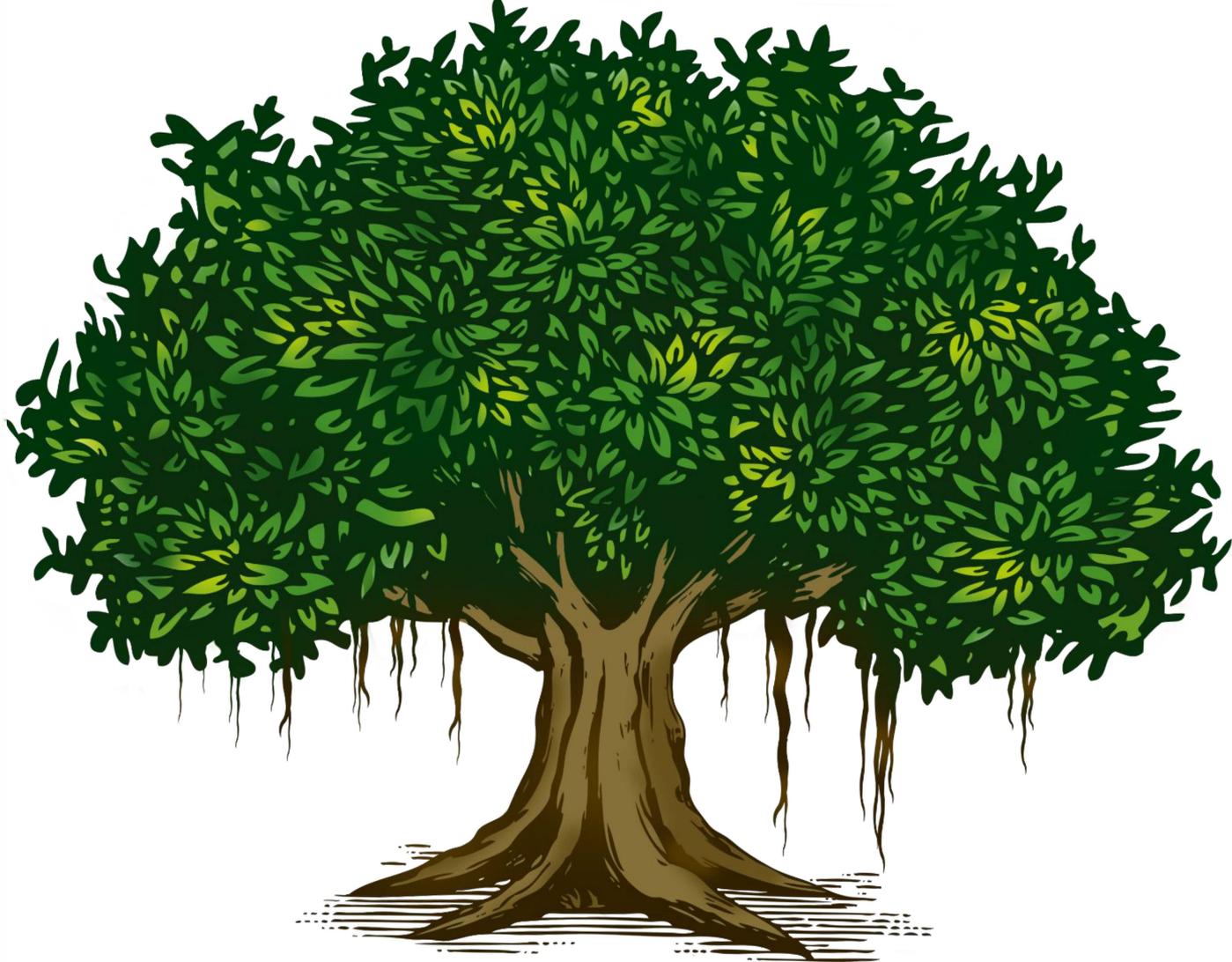


Q1 Performance: M&M + MVML

(Rs. Cr)	Q1 F19	Q1 F18*	Growth
Net Sales & Operating Income	13,358	10,878	22.8%
EBITDA	2,110	1,434	47.1%
OPM	15.8%	13.2%	260 bps
PAT (after EI)	1,257	752	67.2%

*Figures adjusted for GST impact of FES and merger of MTW









Mahindra
FINANCE

Mahindra
INSURANCE BROKERS

Mahindra
HOME FINANCE

Mahindra
MUTUAL FUND





Fruits from the Roots

Mahindra Financial Services

Customer base
crosses **50 Lakhs**

Annual profit
surpasses
Rs 1,000 Cr

Mahindra Home Finance

Crosses Total
Income of
Rs. 1,000 Cr

Customer base
crosses **7.8 Lakhs**



Fruits from the Roots

Mahindra Susten

Group revenue
crosses
Rs. 1,100 Cr

1.2 GWp of EPC
Projects Executed

Mahindra Agri

Crosses
Rs. 1,000 Cr
revenue

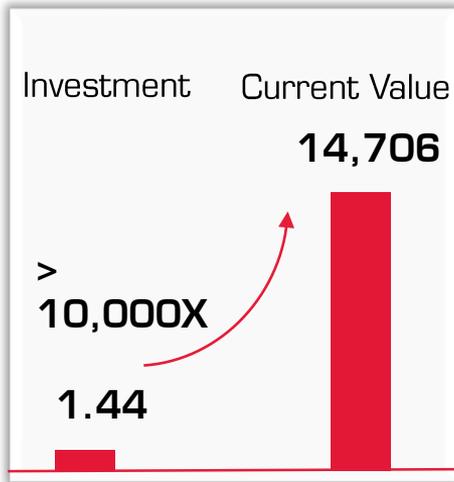
Mahindra Logistics

IPO oversubscribed
by nearly **8 times**

Revenue growth
of **28%** in F18

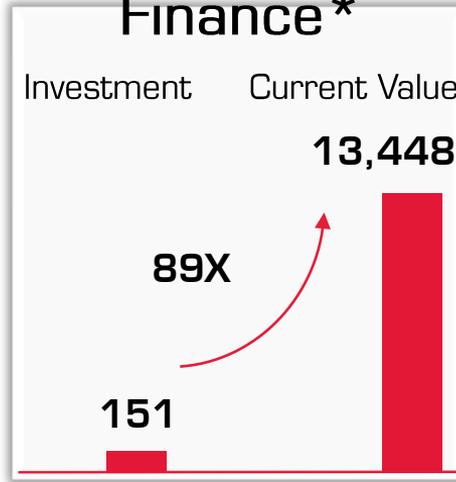
Great Gains from Small Beginnings

Tech Mahindra*



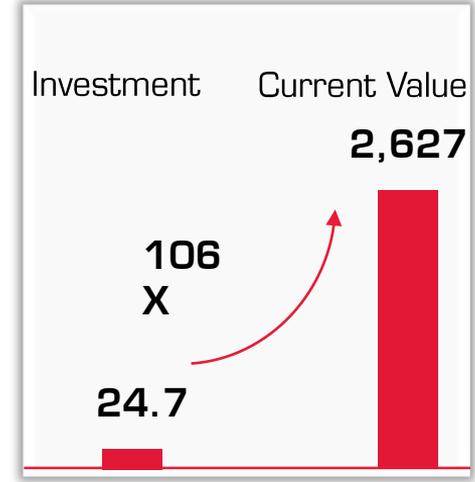
* Against original investment of Rs 1.44 Crs

Mahindra Finance*



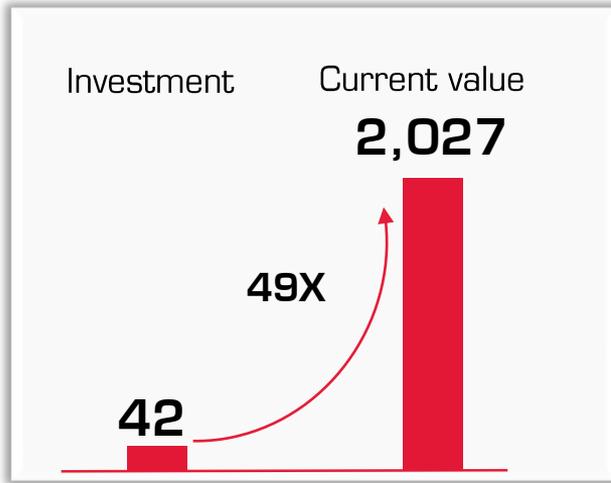
*Excluding investment in F18

Mahindra Holidays

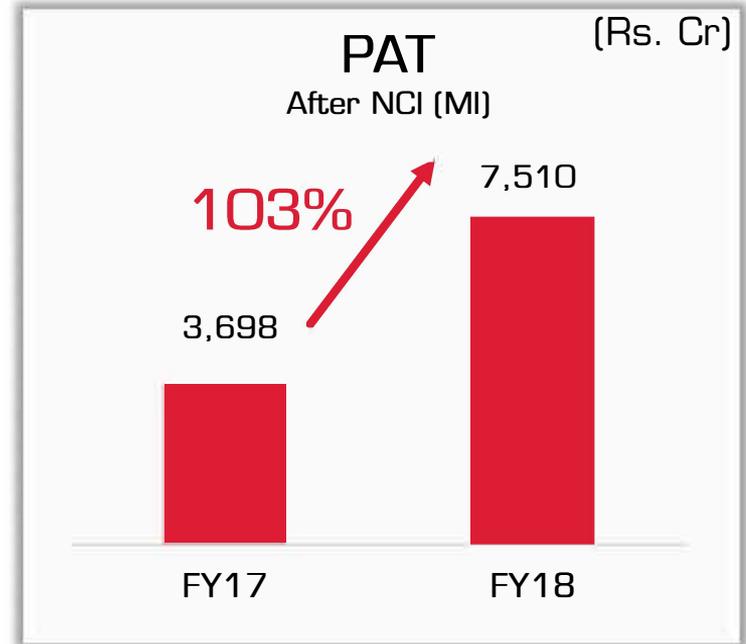
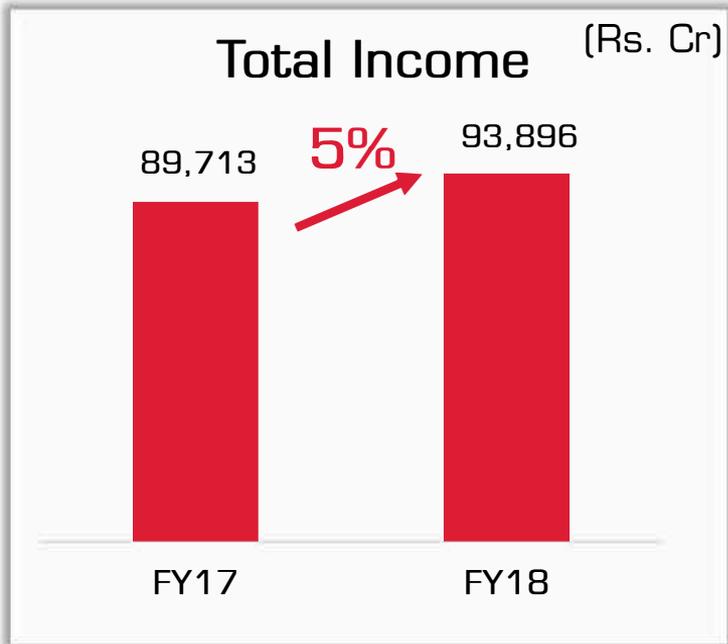


Great Gains from Small Beginnings

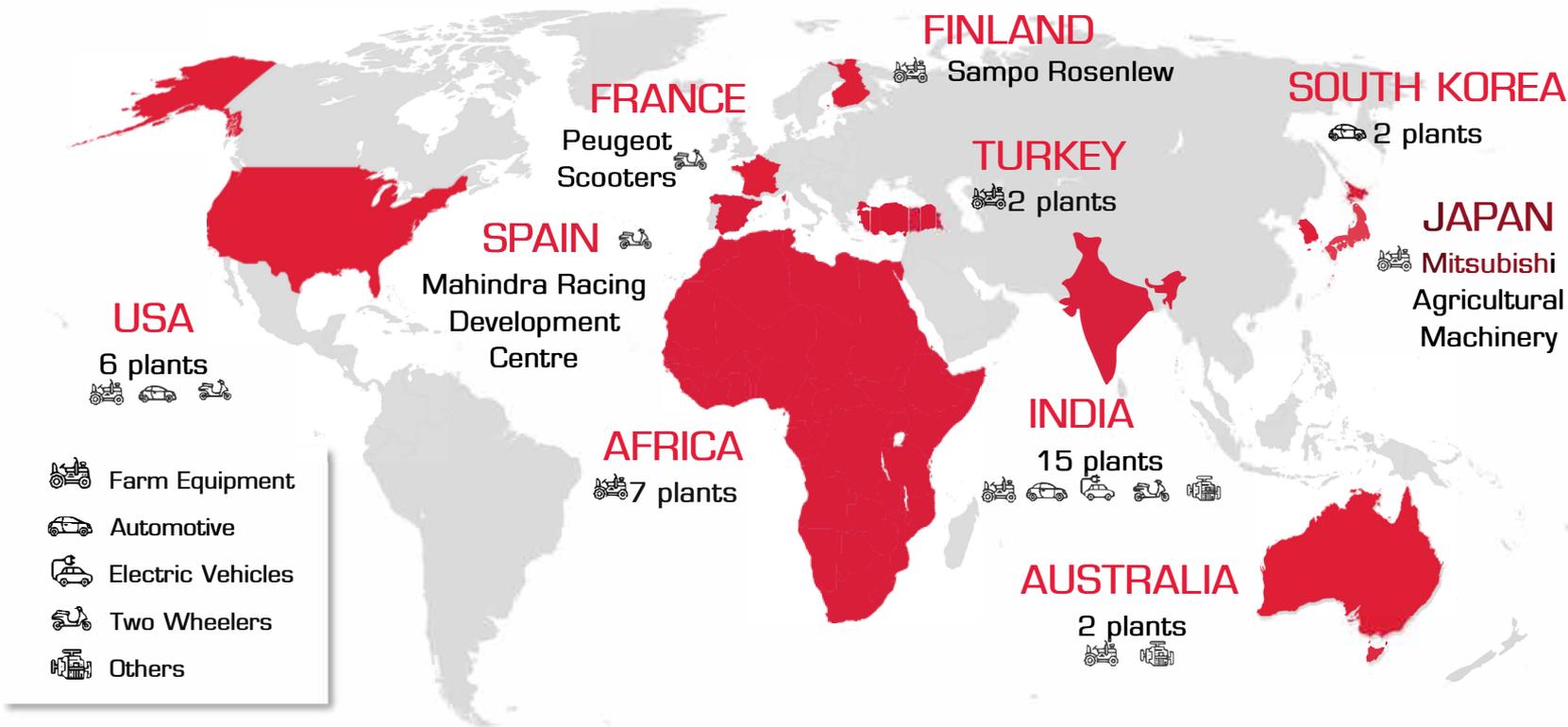
Mahindra Logistics



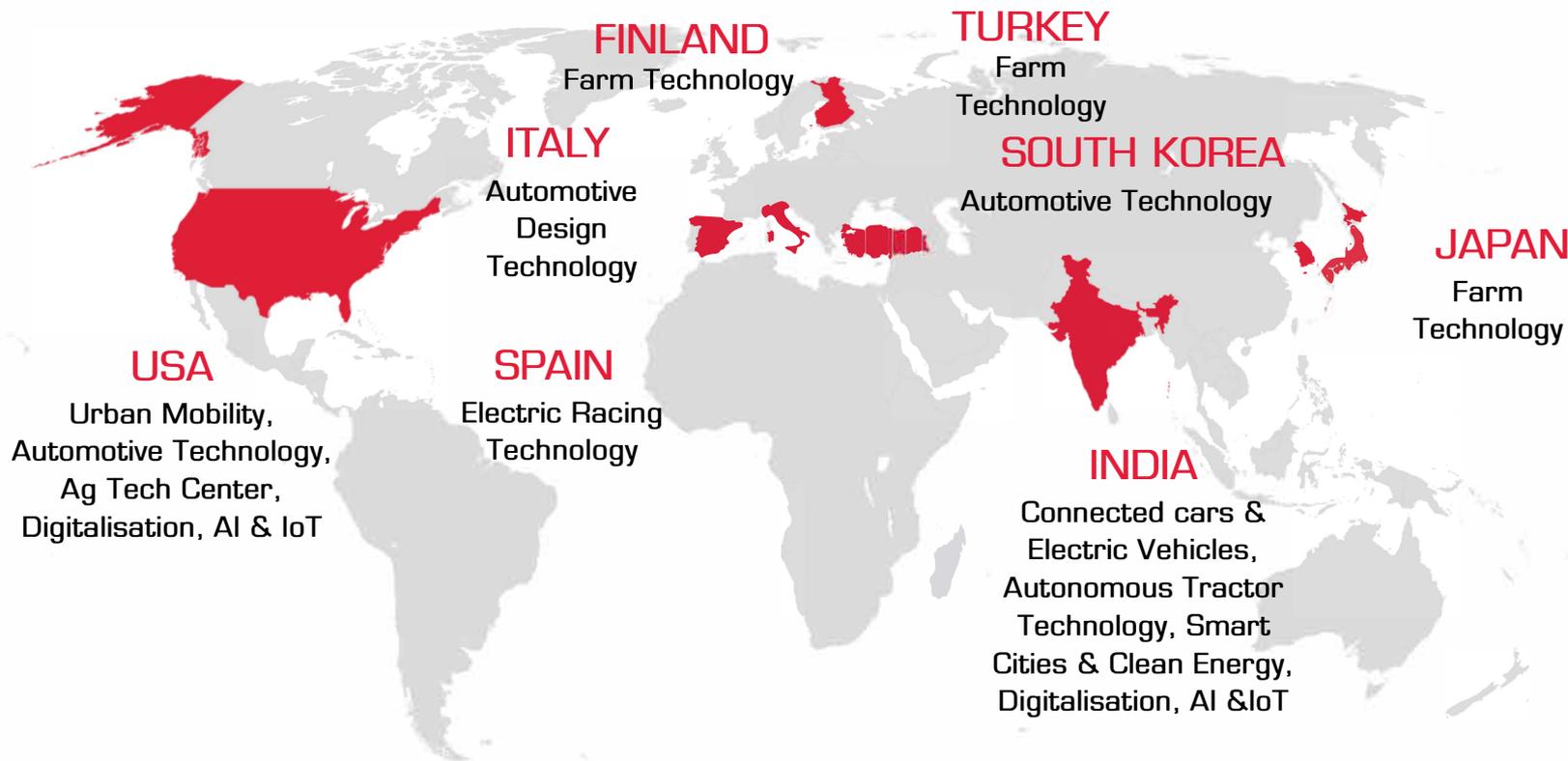
How the Group has Grown



Growing Beyond Borders: Manufacturing



Growing Beyond Borders: Innovation





Growing Beyond Borders: Revenue

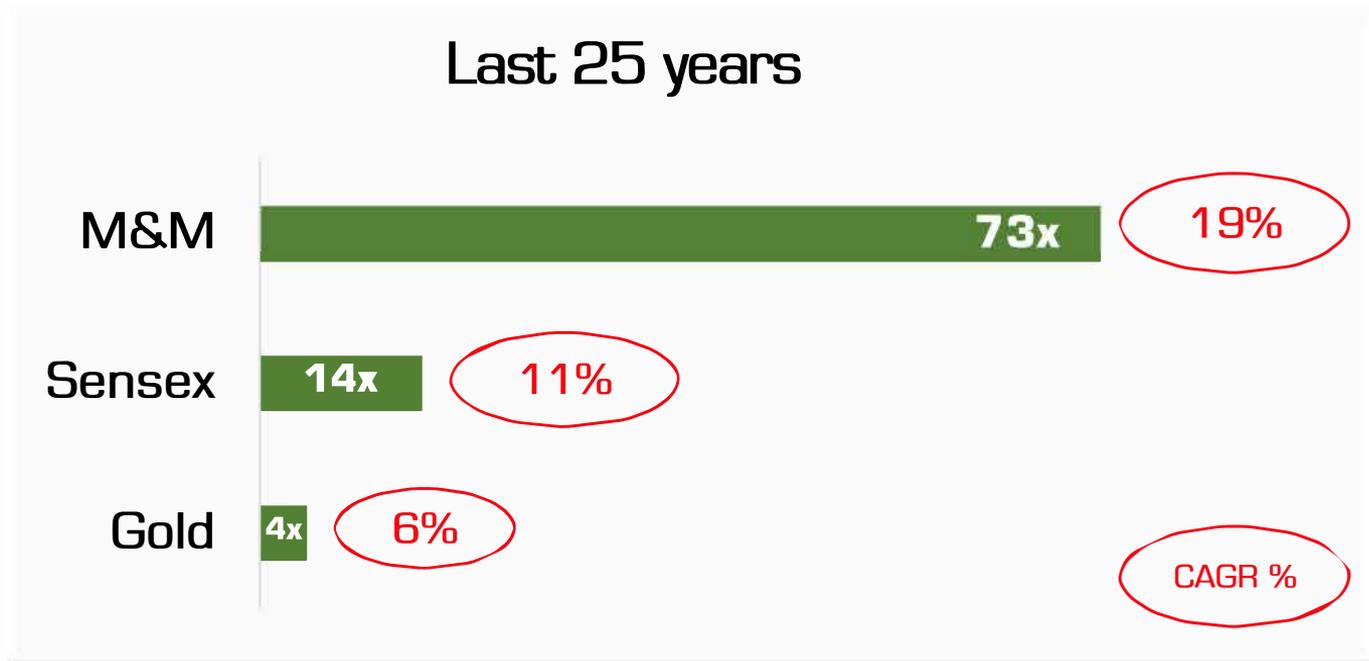


GLOBAL REVENUE ACCOUNTS FOR
>49%*
OF THE GROUP TURNOVER

*based on Convenience Consolidation incl Tech M

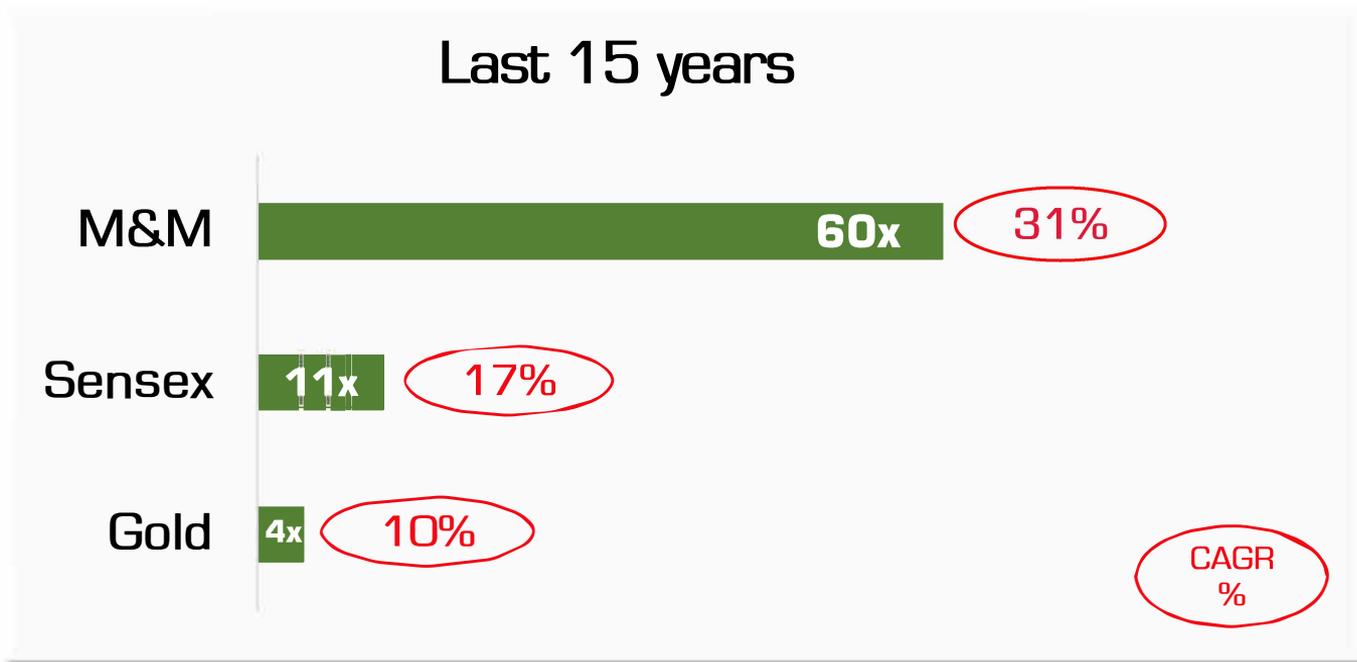


Creating Value for You



Returns in No. of times & CAGR % as at 31st March 2018

Creating Value for You



Returns in No. of times & CAGR % as at 31st March 2018

Green Revenue: \$400 Million+



CLEAN
ENERGY



ELECTRIC
VEHICLES

Mahindra
Lifespaces

GREEN
HOUSING

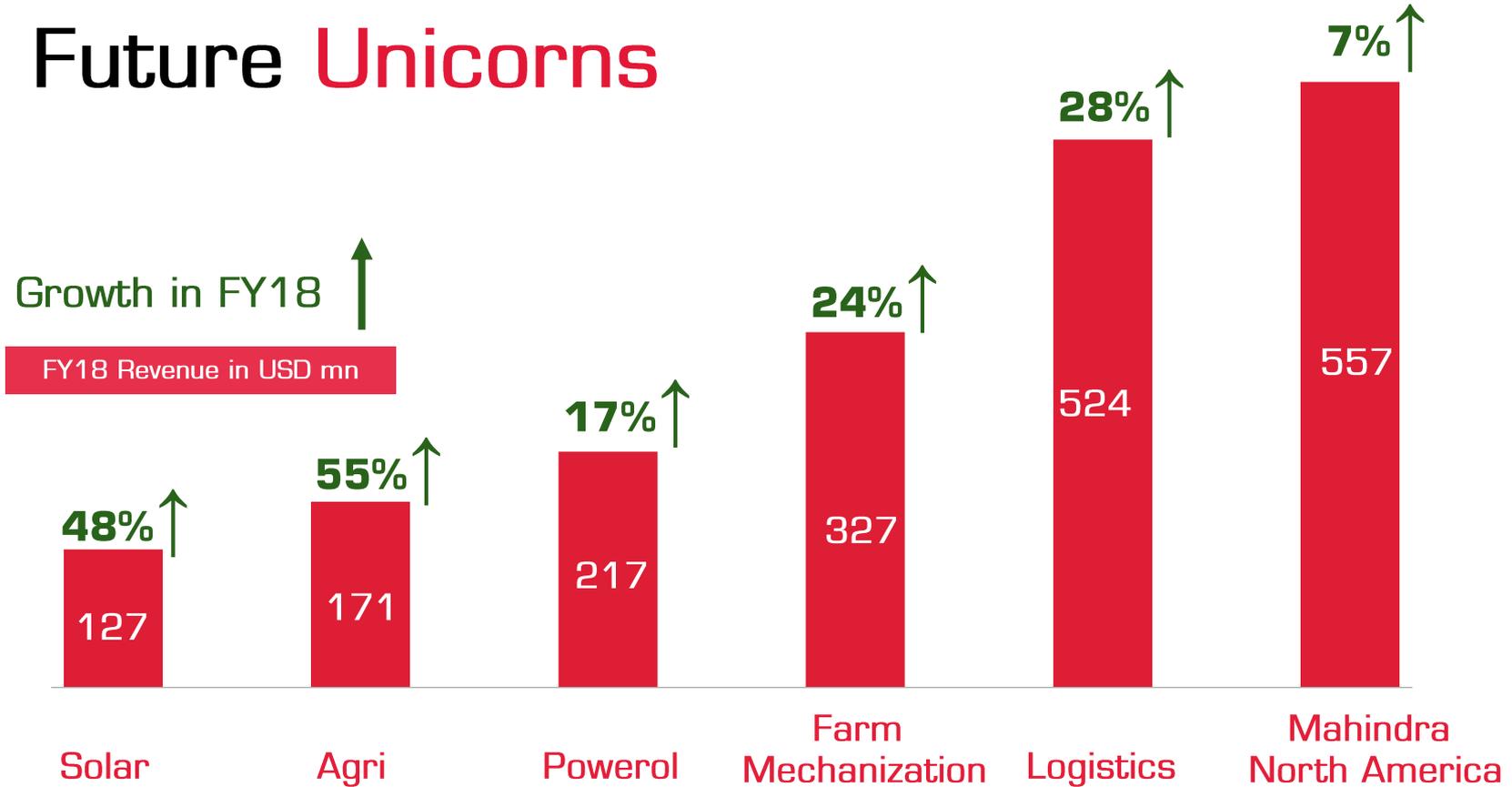


AUTOMOTIVE
RECYCLING



MICRO
IRRIGATION

Future Unicorns





What Has **NOT** Changed



Core Values

Professionalism

Good Corporate Citizenship

Customer First

Quality Focus

Dignity of the Individual

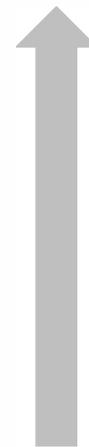
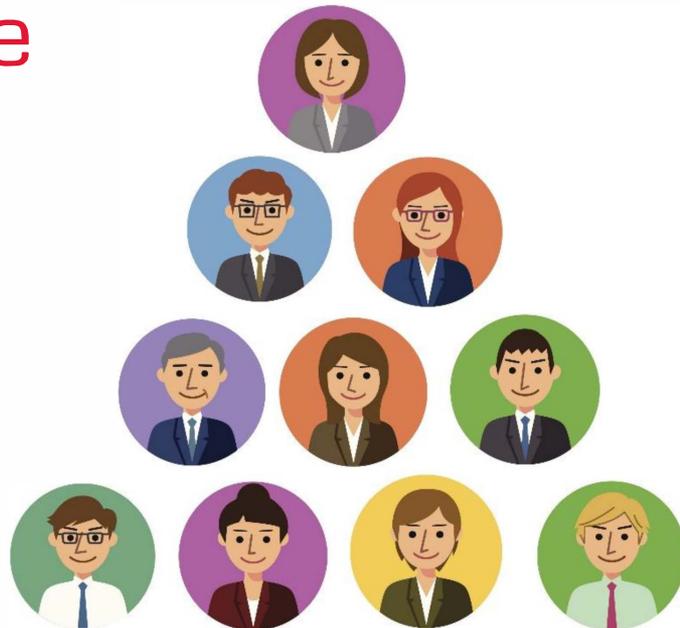
Core Purpose

Accepting No Limits

Alternative Thinking

Driving Positive Change

Governance

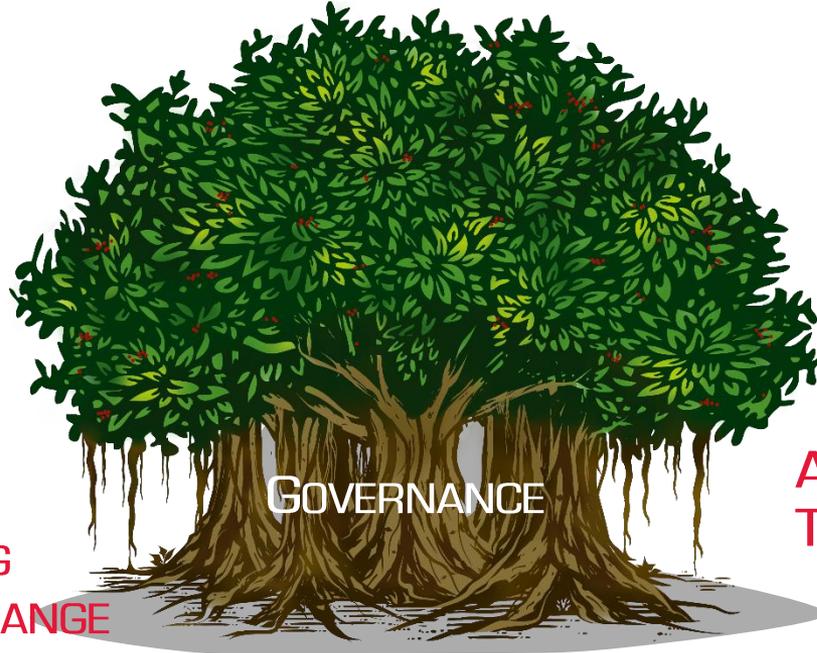


Compliance



WE WILL CHALLENGE CONVENTIONAL THINKING AND INNOVATIVELY USE ALL OUR RESOURCES TO DRIVE POSITIVE CHANGE IN THE LIVES OF OUR STAKEHOLDERS AND COMMUNITIES ACROSS THE WORLD, TO ENABLE THEM TO RISE.

ACCEPTING NO LIMITS



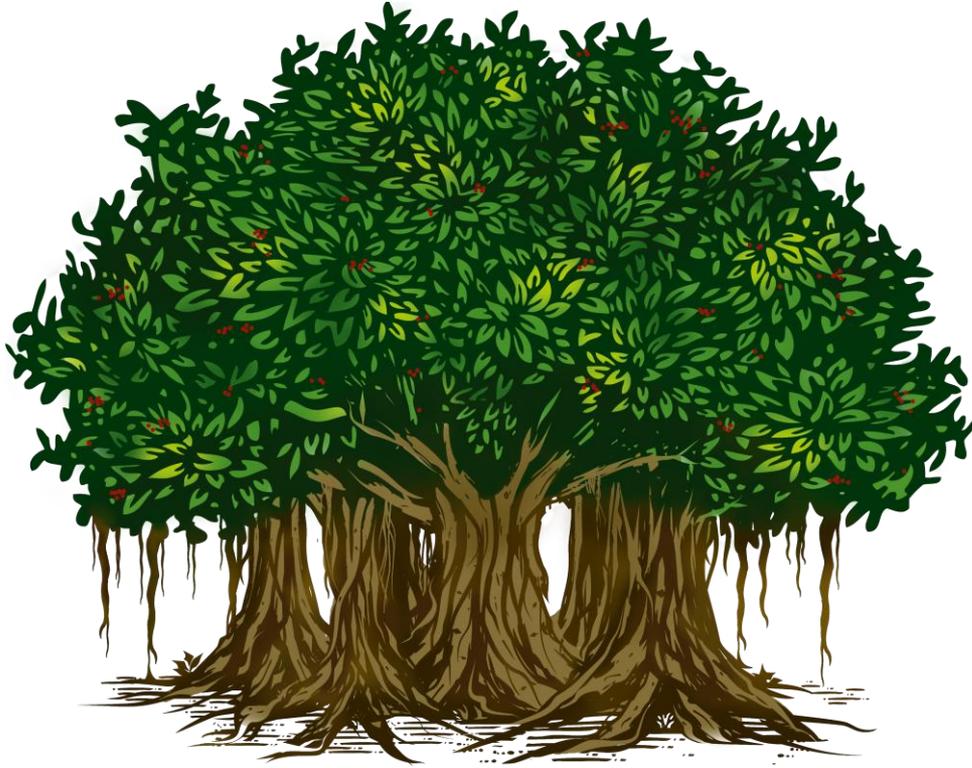
GOVERNANCE

DRIVING
POSITIVE CHANGE

ALTERNATIVE
THINKING

CORE VALUES

PROFESSIONALISM | GOOD CORPORATE CITIZENSHIP
CUSTOMER FIRST | QUALITY FOCUS | DIGNITY OF THE INDIVIDUAL



Mahindra & Mahindra Ltd.
72nd Annual General Meeting