

REF:NS:SEC:
12th June, 2024

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: SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Additional Presentation to be made at the Analyst/Institutional Investor Meeting

This is further to our letter bearing REF:NS:SEC dated 7th June, 2024 wherein we had given you an advance intimation of the Schedule of Analyst or Institutional Investor Meeting(s) with the Company in terms of Regulation 30(6) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, a Presentation, which is enclosed, would also be made during the aforesaid **Morgan Stanley Investor Conference - Keynote Address** scheduled to be held on 13th June, 2024 in **Mumbai**.

The above Presentation is also being uploaded on the Company's website and can be accessed at the weblink: https://www.mahindra.com/sites/default/files/2024-06/Investor-Dec-Morgan-Stanley-Conference-Keynote-address---13-June-2024_0.pdf

Please note that no unpublished price sensitive information is proposed to be shared by the Company during the aforesaid Conference/Keynote Address.

Kindly take the same on record.

Yours faithfully,
For **MAHINDRA & MAHINDRA LIMITED**

NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: as above



Mahindra & Mahindra Limited

Delivering Scale Investor Presentation

June 2024

mahindra^{Rise}

Our DNA

Women empowerment



Educate **1Mn+** girls annually by 2026



Economic empowerment for **1Mn+** women annually by 2026

Environment



100% improvement in energy productivity¹ by 2030



Bold targets for **Net Zero** (annual tracking by businesses)

Governance



M&M recognized in “**Leadership**” category for 3rd straight year

Mindset, People, Processes

Our Philosophy

Drive positive change in the lives of our communities.

Only when we enable others to rise will we rise.

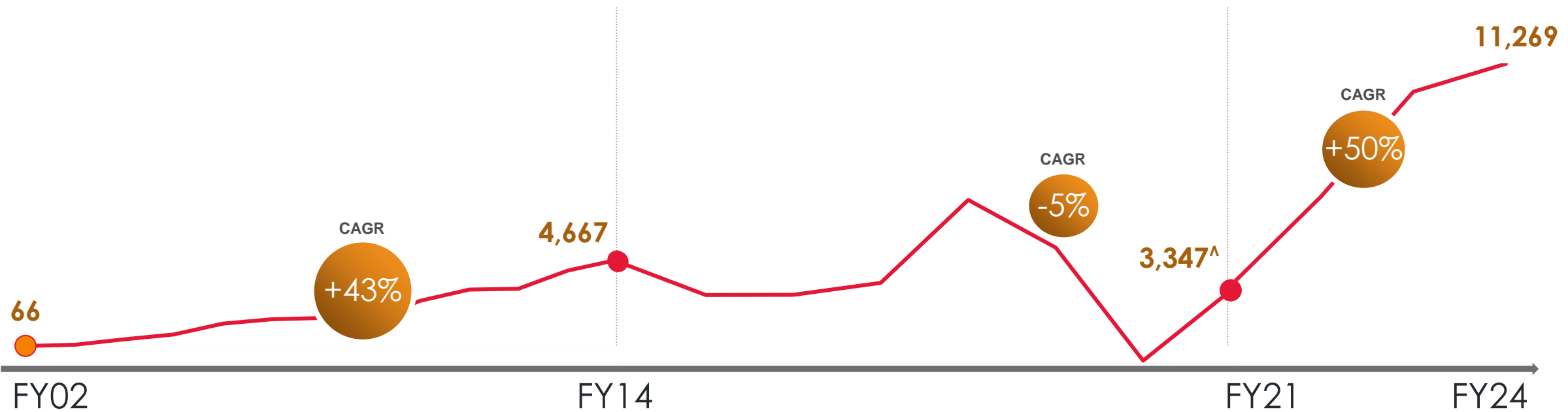
A black and white photograph of two hikers on a rocky mountain peak. One hiker is standing on a higher rock, reaching down to help another hiker who is climbing up. The background shows a vast mountain range under a clear sky.

#Together we rise

HISTORY OF VALUE CREATION

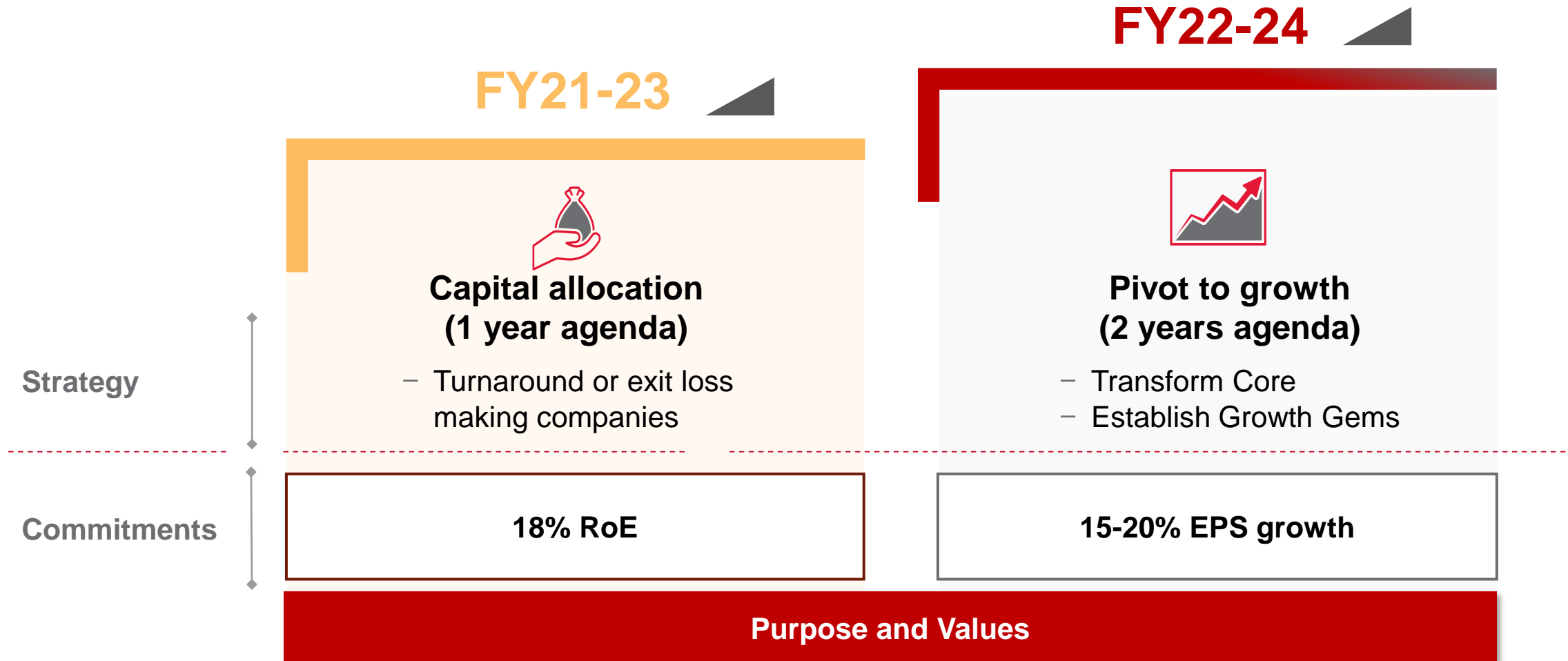
PAT Lens: History of value creation with accelerating trajectory

PAT* (Rs. Cr.) FY2002-2024



* After Exceptional Items after Non-Controlling Interest
[^] PAT after EI for continuing operations

OUR PATH TO VALUE CREATION



CAPITAL ALLOCATION

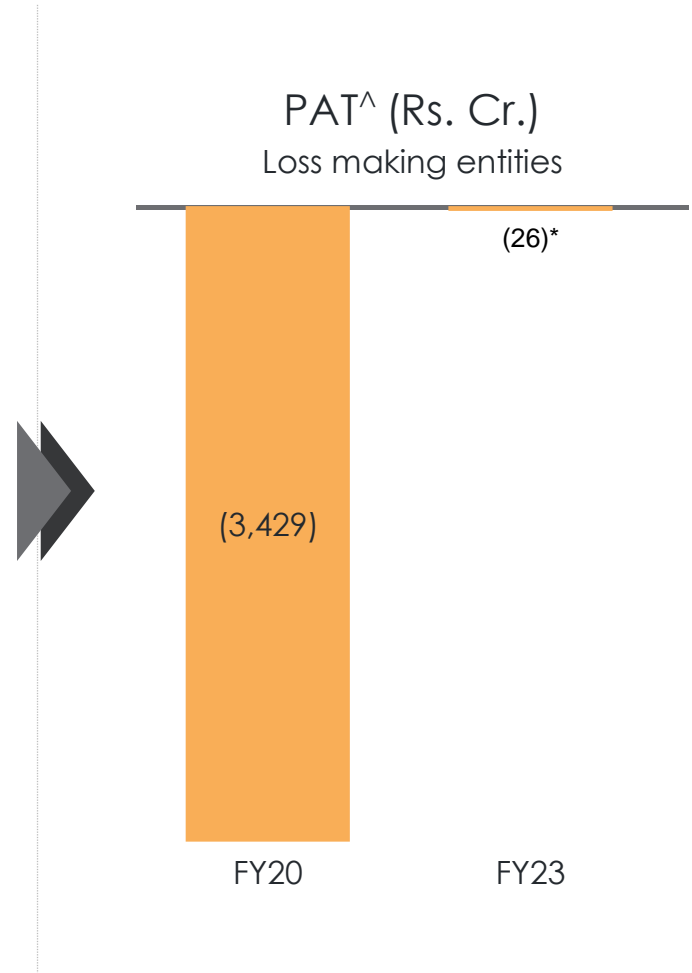
1

Turnaround

In process

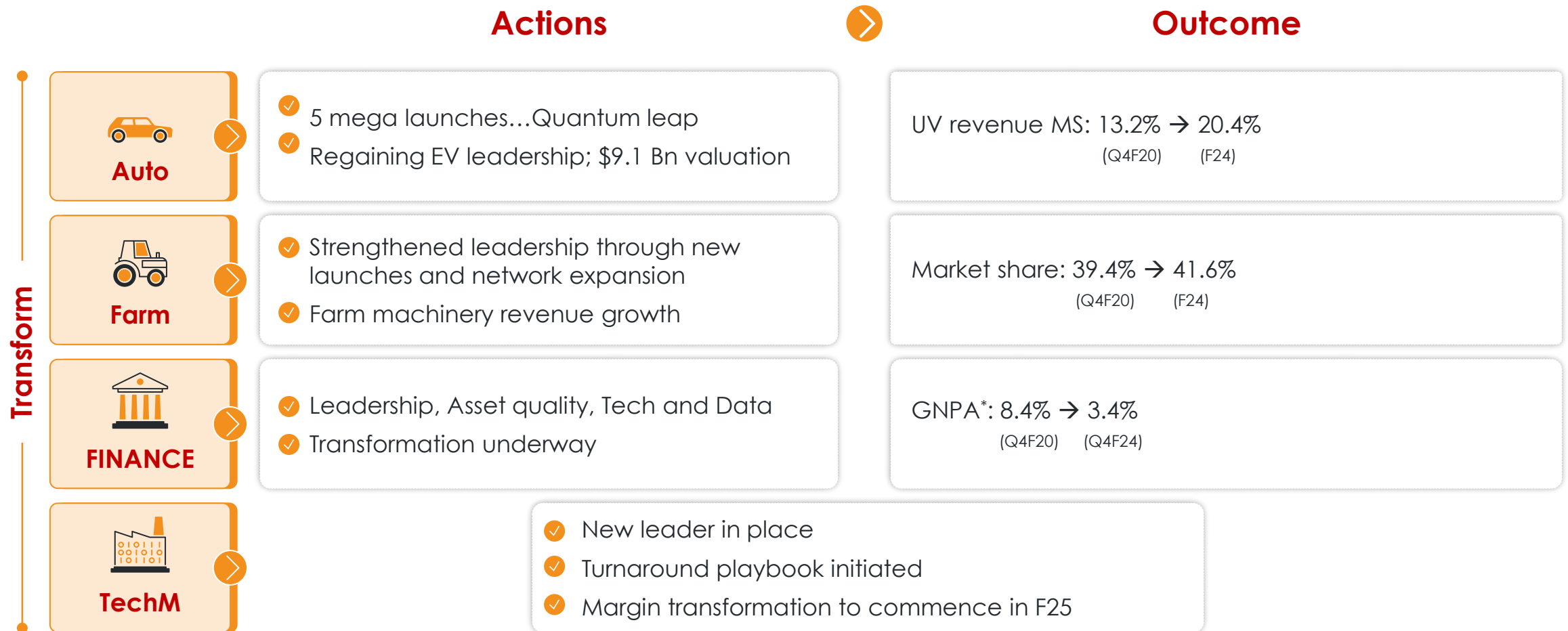
2

Exit



* FY23 PAT is for continuing operations and does not include any losses of exited entities. It excludes hyperinflation accounting impact of Rs 120 Cr for Turkish operations
 ^ International Auto & Farm operations; PAT After NCI, before EI

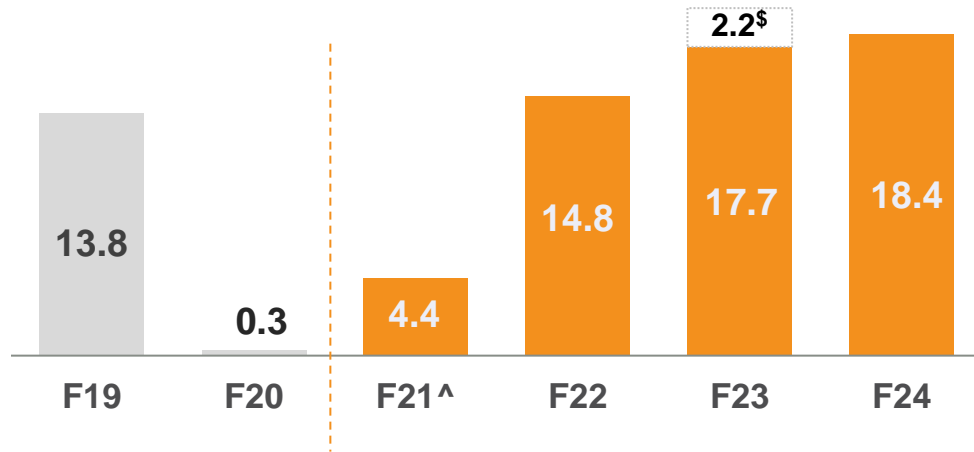
PIVOT TO GROWTH ... TRANSFORMING the CORE



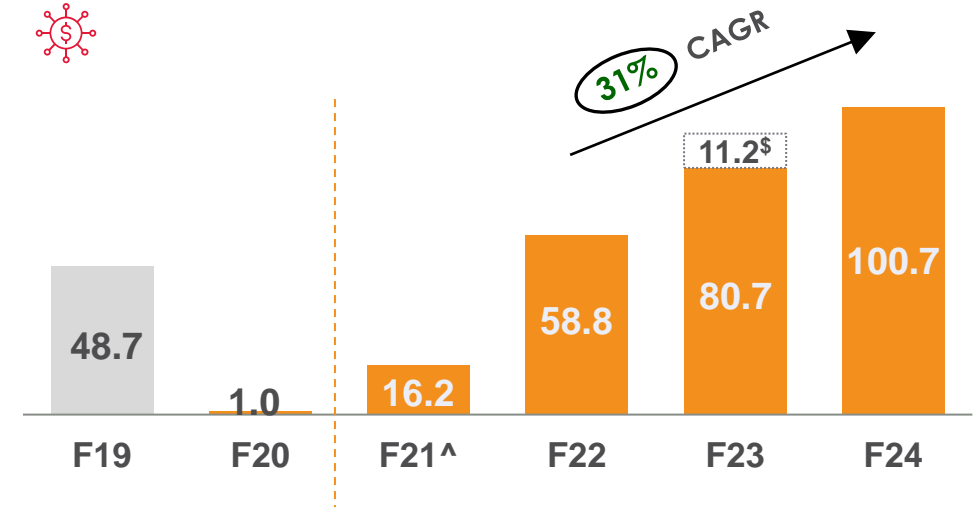
* Refers to gross stage 3 delinquent contracts

REIGNITED VALUE CREATION

 **RoE (%)**



 **EPS (Rs)**



Enablers



*M&M Limited market cap; Closing value as of 31 March for corresponding year for market cap

[^]Considering continuing operations

VALUE CREATION PATH FORWARD

Opportunity today?



India is well positioned
across global
macrotrends



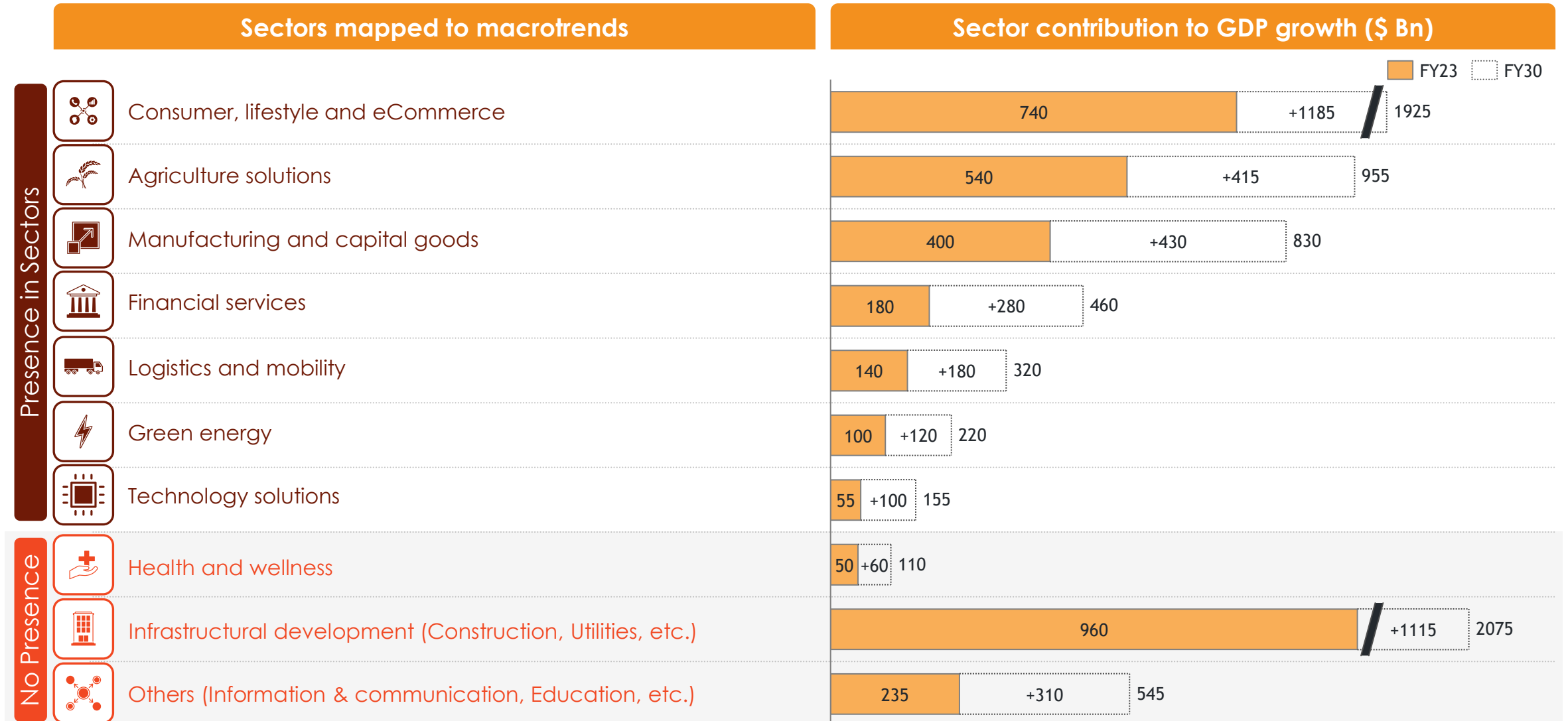
Mahindra portfolio is
aligned with India growth



We are poised to make
world class products
at scale ... Global play

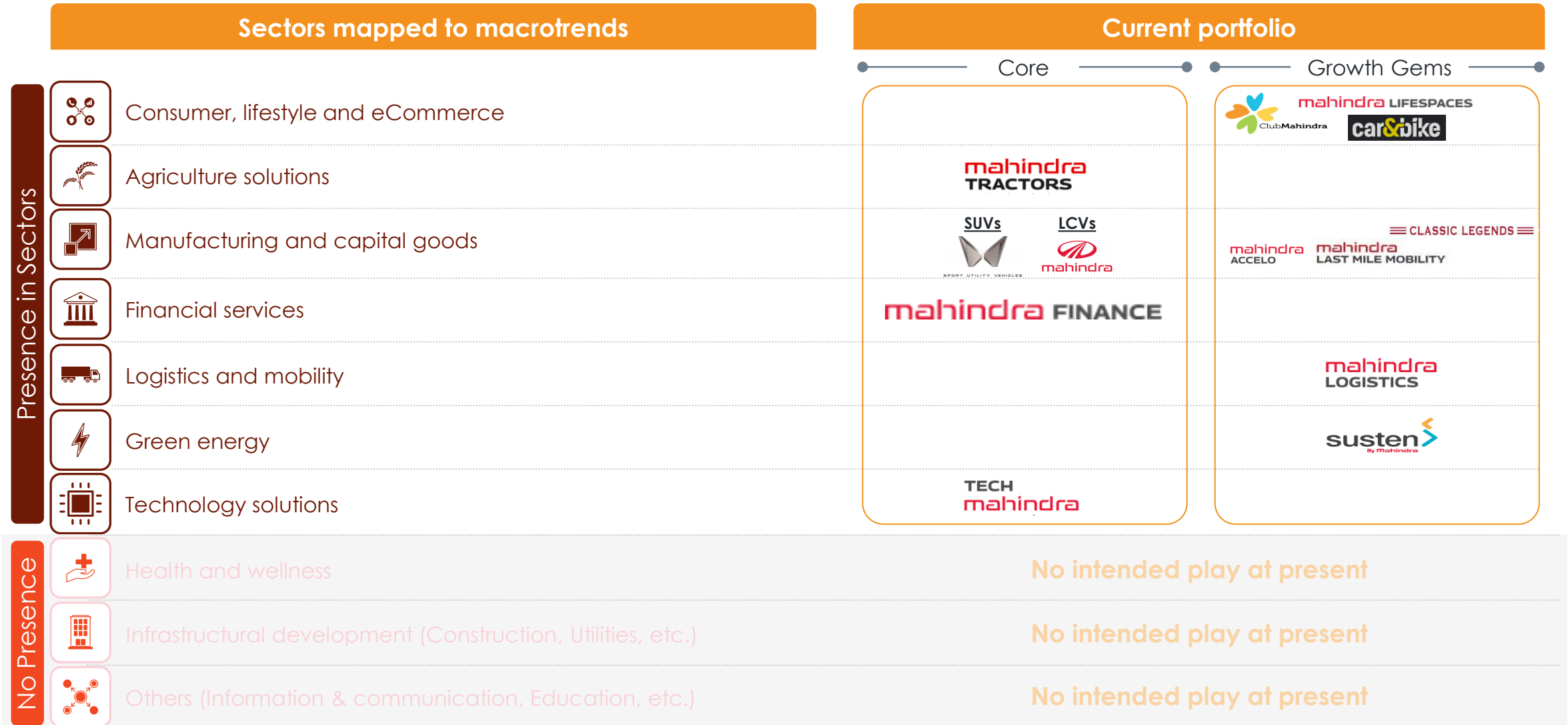
INDIA GROWTH OPPORTUNITIES

India will add \$4.2 Trillion to its GDP by 2030



Note: Others includes Information and communication (\$132 Bn), Education (\$115 Bn), Extraction (\$33 Bn), Telecommunications (\$26 Bn), Publishing and broadcasting activities (\$7 Bn)
 Source: Oxford Economics

MAHINDRA PORTFOLIO ALIGNED WITH INDIA GROWTH



Note: Others includes Extraction, Publishing and broadcasting activities, Education, Telecommunications, Information and communication

OUR PORTFOLIO ... TODAY

AUTO



SUVs AND LIGHT
COMMERCIAL VEHICLES



LAST MILE MOBILITY



ICONIC MOTORCYCLES



TRUCKS & BUSES

FARM



TRACTORS AND AGRI
SERVICES

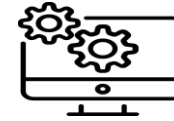


FARM MACHINERY

SERVICES



FINANCIAL



TECHNOLOGY



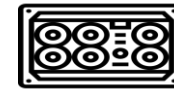
HOSPITALITY



REAL ESTATE



LOGISTICS



AUTO COMPONENTS
AUTO RECYCLING



RENEWABLE
ENERGY



ADVANCE PLATFORMS
AND AEROSPACE

STRATEGIC IMPERATIVES

FY21

Capital
Allocation

FY22 - 24

Pivot
to growth

FY25 - 27

Deliver Scale



Capitalize on Market
Leadership



Unlock full potential



5X growth challenge



Disciplined capital
allocation

DELIVER SCALE

Capitalize on Market Leadership

Auto



mahindra
LAST MILE MOBILITY

≡ CLASSIC LEGENDS ≡

Capitalize on Market Leadership

Farm

mahindra
TRACTORS

mahindra
AGRI BUSINESS

mahindra
Farm Machinery

Growth Gems: 5X Challenge

Unlock full potential

Services

mahindra
FINANCE

TECH
mahindra

mahindra
LOGISTICS

mahindra LIFESPACES



mahindra
ACCELO

car&bike

susten
By Mahindra

mahindra
AEROSPACE

DISCIPLINED CAPITAL ALLOCATION



**Annual and Quarterly
Capital Allocation
Process**



**Scrutiny by business
leadership, Strategy,
CFO & CEO office**



**Prioritized based on
alignment with group
focus areas, value
creation potential, ROE**

SUMMARY ... OUR ASPIRATION

Deliver Scale

1 Leverage market leadership



: Differentiated offering in SUVs



: Leading product innovation

2 Unlock full potential



: Diversified portfolio & stable asset quality



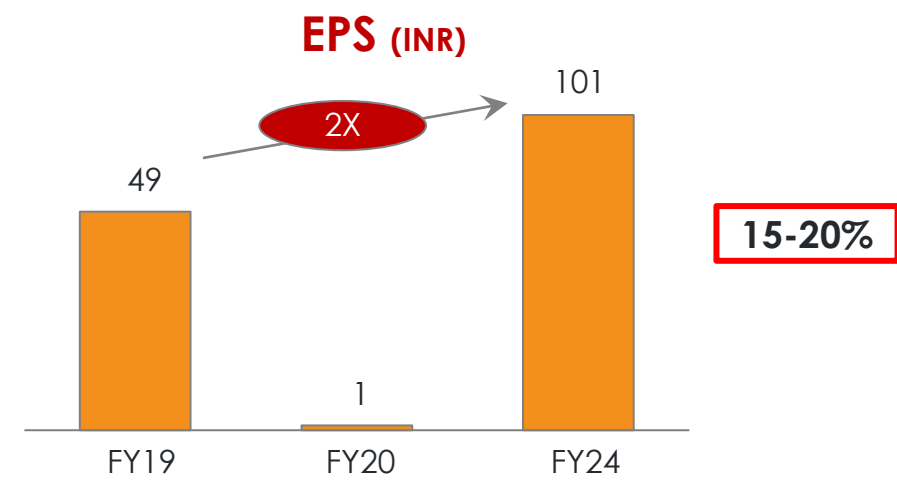
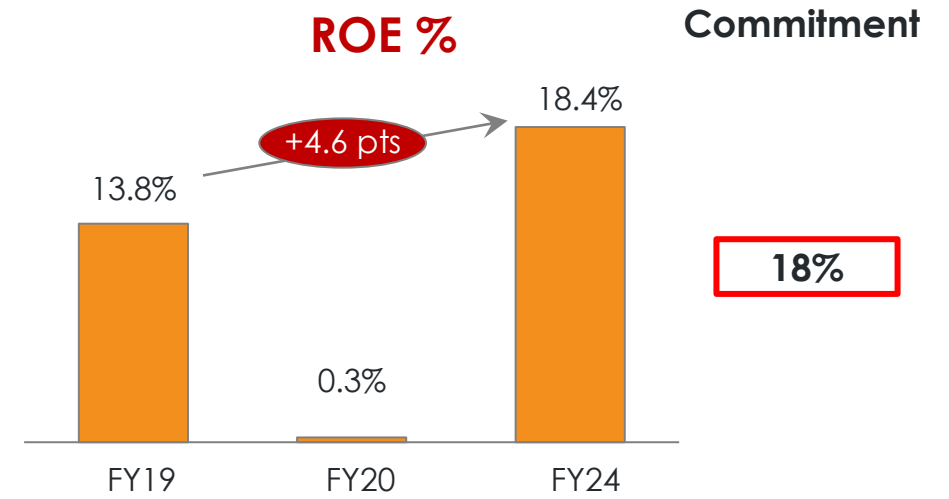
: Grow new age offerings while executing well

3 Growth Gems 5X



4 Disciplined Capital Allocation

Consistent delivery on commitments





THANK YOU