

PRESS RELEASE

Mahindra Finance Hikes Fixed Deposit Rates Across 12-27 Month Tenures

- Interest rate for deposits upto 12 months up by 30 bps to 8.00 percent, upto 18 months up 35 bps to 8.10 percent and upto 24 months hiked by 10 bps to 8.35 percent.
- With the revision the effective Interest rate for 24 months Cumulative scheme is 8.35% for Offline Deposits & 27 months Cumulative Scheme is 8.60% for Online Deposits
- Crisil rating of 'FAAA', which indicates a high level of safety. Additionally, the investor is covered with a free accidental death insurance coverage of Rs.1 lakh for a year

Mumbai, August 23, 2018: Mahindra Finance, India's leading rural finance company has announced an upward revision of interest rates on its term deposits with effect from August 23, 2018. Interest rate for deposits upto 12-months have been hiked by 30 basis points to 8.00 percent, while those for 18-months have been increased by 35 basis points to 8.10 percent, and for deposits upto 24-months rates have been hiked by 10 basis points to 8.35 percent. Investors are eligible for 0.25% higher rates, if they choose the online mode of investment with a different tenure (refer to the chart below).

Mahindra Finance has increased interest rates on fixed deposit for the second time in 2-months this year. Investors can access detailed information on <https://fixeddeposit.mahindrafinance.com>.

Speaking on the hike in fixed deposit rates, **Mr. V. Ravi, Executive Director and Chief Financial Officer, Mahindra Finance** said, "Fixed deposits have become the most preferred investment instruments for planning a financially worry-free future. We believe the interest rate environment is likely to remain firm going forward. Mahindra Finance's Fixed Deposits are specially designed to suit all segments of depositors, providing assured returns with a very low-risk."

Investors not looking for regular interest options could opt for the cumulative deposit option, which offer higher interest as illustrated below:

Cumulative Deposit-Physical mode		Cumulative Deposit-Online mode	
Period (Months)	Interest p.a/‡	Period(Month)	Interest p.a**‡
12	8.00%	15	8.25%
18	8.10%	20	8.35%
24	8.35%	27	8.60%
36	8.50%	33	8.75%
48	8.50%	40	8.75%
60	8.50%		
Senior Citizen 0.25% additional rate		Senior Citizen 0.10% additional rate	
Minimum Amount Rs. 5000			

About Mahindra & Mahindra Financial Services Limited

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company has over 5.3 Million customers and has an AUM of over USD 8.49 Billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has 1,289 offices across the country.

Mahindra Finance is the only Non-Banking Financial Company from India to be listed on Dow Jones Sustainability Index in the Emerging Market Category. Mahindra Finance has been ranked among the Top 15 of India's Best Work places in the BFSI segment, 2018 by Great Place to Work® Institute India. We have also been recognized as Aon Best Employer 2017 and Best BFSI Brands 2018 by The Economic Times.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, speedboats, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 240,000 people across 100 countries.

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