

PRESS RELEASE

Mahindra Finance

F-2017 Q1 Consolidated Results

AUM up by 11% crosses 41000 Crores

Income up by 4%

PAT up by 1%

Mumbai, July 22, 2016: The Board of Directors of Mahindra & Mahindra Financial Services Limited (Mahindra Finance), a leading provider of financial services in the rural and semi-urban markets announced today the unaudited financial results for quarter ended 30th June, 2016.

F-2017 Q1 Consolidated Results

The **Total Income** increased by **4%** at **Rs.1579 Crores** during the quarter ended 30th June, 2016 as against Rs.1513 Crores in the corresponding quarter last year. The **Profit After Tax (PAT)** and minority interest increased by **1%** to **Rs.108 Crores** during the quarter ended 30th June, 2016 as against **Rs.107 Crores** during the corresponding quarter last year.

F-2017 Q1 Standalone Results

The **Total Income** increased by **1%** at **Rs.1376 Crores** during the quarter ended 30th June, 2016 as against Rs.1368 Crores in the corresponding quarter last year. The **Profit After Tax** declined by **2%** to **Rs.87 Crores** during the quarter ended 30th June, 2016 as against Rs.89 Crores during the corresponding quarter last year.

Operations

The Company follows prudential norms for income recognition, asset classification and provisioning for Non-Performing Assets (NPAs) as prescribed by Reserve Bank of India (RBI) for NBFCs and has also been making additional provision over and above the prudential norms. The cumulative additional provision over the prescribed RBI norms is at Rs.691 Crores.

Mahindra Finance for the quarter ended 30th June 2016, has **disbursed** (value of assets financed) **Rs. 6564 Crores** as against Rs. 6057 Crores, registering a growth of **8%** over the same quarter previous year.

During this quarter, the Company's customer base has crossed 4.2 million customers. The Company currently has a network of 1172 offices and Total Assets Under Management (AUM) of **Rs. 41662 Crores** as on 30th June 2016 as against Rs.37554 Crores as on 30th June 2015, a growth of **11%**.

Mahindra FINANCE

SUBSIDIARIES

Mahindra Insurance Brokers Limited (MIBL)

During the quarter ended 30th June 2016, MIBL registered **income** at **Rs.36.5 Crores** as against Rs.31.7 Crores, registering a growth of 15% over the same period previous year. The **Profit Before Tax (PBT)** registered was **Rs.15.6 Crores** as against Rs.14.1 Crores, registering a growth of 11% over the same period previous year. The **Profit After Tax (PAT)** registered was **Rs.10.1 Crores** as against Rs.9.3 Crores, registering a growth of **9%** over the same period previous year.

Mahindra Rural Housing Finance Limited (MRHFL)

During the quarter ended 30th June 2016, MRHFL **disbursed Rs. 405 Crores** as against Rs. 339.2 Crores during the same period previous year, registering a growth of **19%** over the same period previous year. MRHFL registered **income** at **Rs.143.7 crores** as against Rs. 99.6 crores, a growth of **44%** over the same period previous year. The **Profit After Tax (PAT)** was **Rs. 8.1 Crores** as against Rs. 6.8 Crores, registering a growth of **19%** over the same period previous year.

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 4.2 million customers and has an AUM of over USD 6 billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has over 1,172 offices across the country and is the first Non Banking Finance Company from India to form a part of Dow Jones Sustainability Index. Mahindra Finance has been ranked 68th in the Top 100 "India's Best Companies to Work For 2016" by Great Place to Work® (GPTW) Institute in collaboration with The Economic Times.

The Company's Insurance Broking subsidiary, Mahindra Insurance Brokers Limited (MIBL), is a licensed Composite Broker providing Direct and Reinsurance broking services.

Mahindra Rural Housing Finance Limited (MRHFL) a subsidiary of Mahindra Finance provides loans for purchase, renovation, construction of houses to individuals in the rural areas of the country.

Mahindra Asset Management Company Private Limited (MAMCPL) a wholly owned subsidiary of Mahindra Finance has received the approval from the market regulator for establishing Mutual Fund business in India. It launched its first fund, the Mahindra Liquid Fund earlier in July 2016 and currently manages, on an average daily basis, Rs.800 crores in assets.

The Company has a JV in US, Mahindra Finance USA, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra tractors in US.

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About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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Media Contact information:

Metabelle Lobo

General Manager, Group Communications

Mahindra and Mahindra Ltd.

Tel: +91 22 24975178

Mobile: [+91 9769212078](tel:+919769212078)

E-mail: lobo.metabelle@mahindra.com