

## PRESS RELEASE

### **Mahindra Finance hikes fixed deposit rates to 8.75%** **Interest Rates on online bookings upto 8.75% p.a. and offline up to 8.50% p.a.**

**Mumbai, June 18, 2018:** Mahindra Finance, a leading Non-Banking Finance Company (NBFC) focused on rural and semi-urban markets, has announced an upward revision of interest rates on its term deposits. In order to encourage paperless and depositor friendly transactions, Mahindra Finance is offering additional 25 basis points (bps) or 0.25 percent interest on online deposits.

Customers will now get a fixed deposit rate of upto 8.75% p.a. for online deposits and upto 8.50% p.a. for offline deposits.

Investors can access this facility online by visiting <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 always been an evergreen investment solution and forms part of the mix of most investment portfolios. We would like to extend this attractive investment option to our customers. We are confident that an increasing number would also avail of the additional benefit by investing online."

#### **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.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise

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