



**Press Release**

**For Immediate Publication**

## **Mahindra Finance Consolidated Q1 PAT up by 52% at Rs.43 crores,**

### **Consolidated**

#### **Q1 Highlights – F10**

- **Total Income up by 10.61% at Rs. 336 crores**
- **PAT up by 52.48% at Rs. 43.16 crores**

### **Standalone**

#### **Q1 Highlights –F10**

- **Total Income up by 10% at Rs. 329.31 crores**
- **PAT up by 49.48% at Rs. 40.00 crores**

**Mumbai, July 27, 2009:** Mahindra & Mahindra Financial Services Ltd (Mahindra Finance), a leading player in providing financial services in the rural and semi-urban markets, has registered on a standalone basis a growth of 10% in its Total Income at Rs. 329.31 crores during the first quarter ended 30<sup>th</sup> June, 2009 as compared to Rs. 299.43 crores during the same period previous year. The company made a Profit After Tax (PAT) during the quarter ended 30<sup>th</sup> June, 2009 of Rs 40.00 crores, an increase of 49.48% from Rs. 26.76 crores for the same period previous year.

During the period, the Company increased its focus on NPA reduction and funds from various sources were raised at very competitive rates bringing down the overall cost of borrowings thereby resulting in increased PAT during the quarter.

The Company's disbursement registered a growth of 8% at Rs. 1617 crores for the first quarter ended 30<sup>th</sup> June, 2009 as compared to Rs.1496 crores during the same period previous year. The Company continues to be the largest retail financier for Mahindra range of vehicles and tractors.

On a consolidated basis the Total Income for the quarter ended 30<sup>th</sup> June, 2009 increased by 10.61% to Rs.336.00 crores from Rs.303.78 crores & the Profit After Tax (PAT) increased by 52.48% to Rs.43.16 crores from Rs. 28.30 crores in the corresponding period of the previous year.

## **SUBSIDIARIES**

### **Mahindra Insurance Brokers Limited (MIBL)**

During the first quarter, MIBL registered a growth of 23% in its income at Rs.7.70 crores as against Rs.6.23 crores in the previous year. The profit after tax (PAT) also rose by 53% at Rs. 2.95 crores as against Rs.1.92 crores registered for the same period a year ago.

### **Mahindra Rural Housing Finance Limited (MRHFL)**

MRHFL has disbursed Rs.11.99 crores during the three months period ended June'09 as against Rs.4.75 crores disbursed during the same period a year ago. The Company presently operates in Western and Southern Regions. The Company made a profit of 0.19 crore during the first quarter ended 30<sup>th</sup> June, 2009 as compared to loss of Rs.0.38 crore made during the quarter ended 30<sup>th</sup> June, 2008.

### **About Mahindra & Mahindra Financial Services Ltd**

Mahindra & Mahindra Financial Services Ltd (MMFSL), part of the US\$ 6.3 billion Mahindra Group, is one of India's leading non-banking finance companies with a pan India presence. Focused on the rural and semi-urban sector, it provides finance for utility vehicles, tractors and cars and has the largest network of branches amongst NBFCs operating in these areas. MMFSL currently has a network of 436 offices and total asset under management of Rs.8586 crores.

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