



**Press Release**

**For Immediate Publication**

**Mahindra Finance**

**F-12 Q1 PAT up by 38%**

**F-12 Q1 Income up by 42%**

**Mumbai, July 29, 2011** : The Board of Mahindra & Mahindra Financial Services Ltd (Mahindra Finance), a leading provider of financial services in the rural and semi-urban markets today, approved the financial results for the quarter ended 30<sup>th</sup> June 2011.

**F-2012 Q1 M&MFSL Standalone Results**

The **Total Income** increased by **41%** at **Rs.564 crores** during the quarter ended 30th June 2011 as against Rs.401 crores in the corresponding period last year. The **Profit After Tax (PAT)** was at **Rs.102 crores** during the quarter ended 30th June 2011 registering a growth of **38%** as compared to Rs. 74 crores during the corresponding period last year.

**Operations**

The Company's **disbursement** registered a growth of **34%** at **Rs.3834 crores** for the quarter ended 30th June 2011 as compared to Rs.2854 crores during the same period previous year.

The Company has not entered into any assignment transaction in the quarter ended 30<sup>th</sup> June 2011, pending certain clarifications from the regulators on priority sector lending guidelines.

While maintaining its leadership position as the largest retail financier for semi urban and rural markets, the Company has significantly improved its performance as a car financier and has increased its presence in Heavy Commercial Vehicles & Construction Equipment. M&MFSL currently has a network of **559 offices** and **total asset under management are Rs.15869 crores as on 30<sup>th</sup> June 2011**

The Company's continued focus on NPA reduction coupled with prudential lending policies enabled it to improve quality of assets. The Company was able to broad base its consortium by bringing in new banks.

## **SUBSIDIARIES**

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

During the quarter ended June 30, 2011, MIBL registered **income** at **Rs.8.86 crores** as against Rs.11.15 crores in the same period previous year. The **Profit After Tax (PAT)** registered was **Rs. 1.72 crores** as against Rs. 4.41 crores registered for the same period previous year. The reduction is primarily on account of the impact of the regulatory clarification on Guidelines issued by IRDA on Group Insurance Policies.

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

MRHFL has **disbursed Rs.59.21 crores** during the quarter ended 30th June 2011 as against Rs.39.68 crores disbursed during the same period previous year, registering a growth of **49 %** over the same period previous year. The **Profit After Tax (PAT)** registered a growth of **53 %** at **Rs. 1.70 crores** as against Rs. 1.11 crores registered for the same period previous year.

### **FY-2012 Q1 Consolidated Results**

The total income increased by **42%** at Rs. **585 crores** during the quarter ended 30th June 2011 as against Rs.**413** crores during the corresponding period last year. The PAT increased by **31%** at Rs.**105 crores** for the quarter ended 30th June 2011 as compared to Rs.**80** crores during the same period last year.

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

Mahindra & Mahindra Financial Services Ltd (M&MFSL), part of the US \$12.5 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.

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