

## PRESS RELEASE

### Mahindra Finance

### F-2017 H1 Consolidated Results

**AUM up by 14%, crosses 43855 Crores**

**Income up by 7%**

**PAT declined by 16%**

**Mumbai, October 25, 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 audited financial results for quarter and half year ended 30<sup>th</sup> September, 2016.

#### F-2017 H1 Consolidated Results

The **Total Income** increased by **7%** at **Rs.3320 Crores** during the half year ended 30th September, 2016, as against Rs.3100 Crores in the corresponding period last year. The **Profit After Tax (PAT)** and minority interest declined by **16%** to **Rs.222 Crores** during the half year ended 30<sup>th</sup> September, 2016, as against **Rs.265 Crores** during the corresponding period last year.

#### F-2017 H1 Standalone Results

The **Total Income** increased by **3%** at **Rs.2891 Crores** during the half year ended 30th September, 2016, as against Rs.2807 Crores in the corresponding period last year. The **Profit After Tax (PAT)** declined by **23%** to **Rs.182 Crores** during the half year ended 30<sup>th</sup> September, 2016, as against **Rs.235 Crores** during the corresponding period last year.

#### F-2017 Q2 Consolidated Results

The **Total Income** increased by **10%** at **Rs.1741 Crores** during the quarter ended 30th September, 2016, as against Rs.1587 Crores in the corresponding quarter last year. The **Profit After Tax (PAT)** and minority interest declined by **27%** to **Rs.114 Crores** during the quarter ended 30<sup>th</sup> September, 2016, as against **Rs.157 Crores** during the corresponding quarter last year.

#### F-2017 Q2 Standalone Results

The **Total Income** increased by **5%** at **Rs.1516 Crores** during the quarter ended 30th September, 2016, as against Rs.1438 Crores in the corresponding quarter last year. The **Profit After Tax (PAT)** declined by **35%** to **Rs.95 Crores** during the quarter ended 30<sup>th</sup> September, 2016, as against **Rs.146 Crores** during the corresponding quarter last year. The Company has moved to 120 days norms in NPA provisioning as against 135 days norms followed in the previous year same period.

#### Operations

During this quarter, the Company's customer base has crossed **4.4 million customers**. The Company currently has a network of 1180 offices and Total Assets Under Management (AUM) of **Rs. 43855 Crores** as on 30<sup>th</sup> September, 2016, as against Rs.38428 Crores as on 30<sup>th</sup> September, 2015, a growth of **14%**.

# Mahindra FINANCE

Mahindra Finance for the quarter ended 30th September, 2016, has **disbursed** (value of assets financed) **Rs.7543 Crores** as against Rs. 5866 Crores, registering a growth of **29%** over the same quarter previous year.

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.673 Crores**. In view of the wide spread monsoon the rural sentiments have turned positive and the farm cash flow is expected to improve along the following months.

## SUBSIDIARIES

### Mahindra Insurance Brokers Limited (MIBL)

During the quarter ended 30th September, 2016, MIBL registered **income** at **Rs.37.8 crores** as against Rs.30.9 crores, registering a **growth of 22%** over the same period previous year. The **Profit After Tax (PAT)** registered was **Rs.8.6 crores** as against Rs.9.0 crores, registering degrowth of 4% over the same period previous year.

During the half year ended 30th September, 2016, MIBL registered **income** at **Rs.74.3 crores** as against Rs.62.6 crores, registering a **growth of 19%** over the same period previous year. The **Profit After Tax (PAT)** registered was **Rs.18.6 crores** as against Rs.18.6 crores, registering flat growth over the same period previous year.

### Mahindra Rural Housing Finance Limited (MRHFL)

During the quarter ended 30th September, 2016, MRHFL **disbursed Rs. 453.5 Crores** as against Rs.341.7 Crores during the same period previous year, registering a **growth of 33%** over the same period previous year. The **Profit After Tax (PAT)** registered a **growth of 102%** at **Rs. 20.0 Crores** as against Rs. 9.9 Crores registered for the same period previous year.

During the half year ended 30th September, 2016, MRHFL **disbursed Rs. 858.5 Crores** as against Rs. 680.9 Crores during the same period previous year, registering a **growth of 26%** over the same period previous year. The **Profit After Tax (PAT)** registered a **growth of 68%** at **Rs. 28.0 Crores** as against Rs. 16.7 Crores registered for the same period previous year.

### Mahindra Asset Management Company Private Limited (MAMCPL)

Mahindra Asset Management Company Private Limited (MAMCPL), launched its second mutual fund scheme called 'Mahindra Mutual Fund Kar Bachat Yojana' on 22nd August, 2016. This Fund is an equity fund and investments by individuals in the Fund are eligible for tax benefits under the Income tax 1961. The Fund garnered more than 18,000 applications and received an amount of Rs.120 crores. Along with the MAMCPL Liquid Fund, the Assets under Management of the Fund have crossed Rs.1400 crores.

# Mahindra FINANCE

## 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 4.4 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 1,180 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 68<sup>th</sup> 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 and semi urban 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.

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.

## 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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