

Press Release

For Immediate Dissemination

Mahindra Finance**F-2014 YTD December 2013 Consolidated PAT up by 6%**

Mumbai, January 22, 2014: 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 the quarter and 9 months period ended 31st December 2013.

F-2014 YTD December 2013 Consolidated Results

The **Total Income** increased by **31%** to **Rs.3825 crores** from Rs.2923 crores in the corresponding period last year. The **Profit After Tax (PAT)** registered a growth of **6%** at **Rs.618 crores** during the 9 months period ended 31st December, 2013 as compared to Rs.581 crores during the corresponding period last year.

F-2014 Q3 Consolidated Results

The **Total Income** increased by **28%** to **Rs.1363 crores** from Rs.1062 crores in the corresponding quarter last year. The **Profit After Tax (PAT)** was lower by **16%** at **Rs.182 crores** during the quarter ended 31st December, 2013 as compared to Rs.216 crores during the corresponding quarter last year.

F-2014 YTD December 2013 Standalone Results

The **Total Income** increased by **29%** to **Rs.3582 crores** from Rs.2769 crores in the corresponding period last year. The **Profit After Tax (PAT)** registered a growth of **5%** at **Rs.577 crores** during the 9 months period ended 31st December, 2013 as compared to Rs.549 crores during the corresponding period last year.

F-2014 Q3 Standalone Results

The **Total Income** increased by **27%** to **Rs.1271 crores** from Rs.1001 crores in the corresponding period last year. The **Profit After Tax (PAT)** was lower by **18%** at **Rs.164 crores** during the quarter ended 31st December, 2013 as compared to Rs.200 crores during the corresponding quarter last year.

Operations

Mahindra Finance, during the 9 months period ended 31st December, 2013, registered a disbursement growth of **14%** against the corresponding period last year, maintaining its leadership position for vehicles and tractors in the rural and semi urban markets.

Mahindra Finance currently has a network of **710 offices** and **Total Assets Under Management of Rs.32858 crores as on 31st December, 2013** as against Rs.25645 crores as on 31st December, 2012, a growth of **28%**.

The Company witnessed pressure from certain geographies and products resulting in higher provisions. The same is expected to improve in view of good harvest in due course.

The Company continued to broad base its consortium of lenders by bringing in new Banks, Mutual Funds, Insurance Companies and Trusts.

SUBSIDIARIES

Mahindra Insurance Brokers Limited (MIBL)

During the 9 months period ended 31st December 2013, MIBL registered **income at Rs.78.7 crores** as against Rs.60.7 crores, registering a growth of **30%** over the same period previous year. The **Profit After Tax (PAT) was Rs.29.0 crores** as against Rs.23.7 crores, registering a growth of **22%** over the same period previous year.

During the quarter ended December 31, 2013, MIBL registered **income at Rs.29.6 Crores** as against Rs.24.7 Crores, registering a growth of 20% over the same period previous year. The **Profit After Tax (PAT) was Rs.12.2 Crores** as against Rs.9.7 Crores, registering a growth of **26%** over the same period previous year.

Mahindra Rural Housing Finance Limited (MRHFL)

During the 9 months period ended 31st December 2013, MRHFL **disbursed Rs. 391.7 Crores** as against Rs. 281.2 Crores during the same period previous year, registering a growth of **39 %** over the same period previous year. MRHFL registered **income at Rs.146.6 crores** as against Rs.97.0 crores, a growth of **51%** over the same period previous year. The **Profit After Tax (PAT) was Rs. 14.6 Crores** as against Rs. 11.6 Crores, registering a growth of **26%** over the same period previous year.

During the quarter ended 31st December 2013, MRHFL **disbursed Rs. 140.8 Crores** as against Rs. 104.3 Crores during the same period previous year, registering a growth of **35%** over the same period previous year. MRHFL registered **income at Rs.54.6 crores** as against Rs.37.4 crores, a growth of **46%** over the same period previous year. The **Profit After Tax (PAT) was Rs. 5.43 Crores** as against Rs.5.38 Crores, registering a growth of **1%** over the same period previous year.

About Mahindra & Mahindra Financial Services Limited

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the US \$16.7 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 vehicles and tractors and has the largest network of branches amongst NBFC's operating in these areas.

Mahindra Insurance Brokers Limited (MIBL) a subsidiary of Mahindra Finance 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.

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 16.7 billion multinational group based in Mumbai, India, Mahindra employs more than 180,000 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 and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. In 2013, the Mahindra Group received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category.

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