

Transforming Rural Lives

Fuelling the dreams of more than 2.5 million progressive farmers and aspiring entrepreneurs

Mahindra FINANCE

Mahindra & Mahindra Financial Services Limited
Registered Office: Gateway Building, Apollo Bunder, Mumbai-400 001.

TRACTOR LOANS | VEHICLE LOANS | HOME LOANS
SME LOANS | FIXED DEPOSITS | INSURANCE

Total Income

32%

Disbursements

32%

Part I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

Rs. in Lacs

Particulars	STANDALONE				CONSOLIDATED			
	Quarter ended			Year ended (Audited)	Quarter ended			Year ended (Audited)
	30th June 2013	31st March 2013 *	30th June 2012	31st March 2013	30th June 2013	31st March 2013 *	30th June 2012	31st March 2013
1 Income from operations	109246.48	111029.15	83473.62	385672.15	116467.96	118518.06	88257.53	409498.79
Total Income from operations	109246.48	111029.15	83473.62	385672.15	116467.96	118518.06	88257.53	409498.79
2 Expenses:								
a) Employee benefits expense	5924.53	5390.59	5837.65	22340.20	11292.61	9770.35	9081.56	37928.82
b) Depreciation and amortization expense	624.04	579.98	523.34	2224.33	662.52	616.97	549.29	2365.90
c) Loan provisions and write off	12521.75	3285.32	8535.00	28334.34	13015.01	3290.17	8731.32	28815.02
d) Other expenses	14093.63	15144.78	10275.80	49632.86	11563.58	13355.14	8735.91	42913.81
Total expenses	33163.95	24400.67	25171.79	102531.73	36533.72	27032.63	27098.08	112023.55
3 Profit from operations before other income, finance costs and exceptional items (1-2)	76082.53	86628.48	58301.83	283140.42	79934.24	91485.43	61159.45	297475.24
4 Other income	604.80	1527.97	393.39	3797.75	597.56	414.56	303.89	1797.35
5 Profit from ordinary activities before finance costs and exceptional items(3+4)	76687.33	88156.45	58695.22	286938.17	80531.80	91899.99	61463.34	299272.59
6 Finance costs	47612.50	44713.11	34748.15	161876.50	49475.69	46396.90	35871.12	167059.05
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	29074.83	43443.34	23947.07	125061.67	31056.11	45503.09	25592.22	132213.54
8 Exceptional items (net) (refer note no.8)	-	2,858.21	-	2858.21	-	3,052.27	-	3052.27
9 Profit from ordinary activities before tax (7+8)	29074.83	46301.55	23947.07	127919.88	31056.11	48555.36	25592.22	135265.81
10 Tax expense	9953.00	12920.70	7843.00	39650.70	10600.23	13876.46	8365.53	42375.08
11 Net profit after taxes for the period / year (9-10)	19121.83	33380.85	16104.07	88269.18	20455.88	34678.90	17226.69	92890.73
12 Minority interest	-	-	-	-	150.67	42.39	31.05	187.19
13 Net profit after taxes and minority interest (11-12)	19121.83	33380.85	16104.07	88269.18	20305.21	34636.51	17195.64	92703.54
14 Paid-up Equity Share Capital (Face Value of Rs.2/- each)				11260.40				11260.40
15 Reserves				434197.48				446695.15
16 Earnings Per Share # (refer note no.6)								
a) Basic (Rs.)	3.40	6.08	3.14	16.59	3.61	6.30	3.35	17.43
b) Diluted (Rs.)	3.36	6.01	3.10	16.40	3.57	6.23	3.31	17.23

Earnings per share for the interim period is not annualised.

Part II SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2013

Particulars	STANDALONE				CONSOLIDATED			
	Quarter ended			Year ended (Audited)	Quarter ended			Year ended (Audited)
	30th June 2013	31st March 2013	30th June 2012	31st March 2013	30th June 2013	31st March 2013	30th June 2012	31st March 2013
A PARTICULARS OF SHAREHOLDING								
1 Public Shareholding								
- Number of shares (refer note no.6)	271891910	271812515	222417570	271812515	271891910	271812515	222417570	271812515
- Percentage of shareholding	47.80%	47.79%	42.77%	47.79%	47.80%	47.79%	42.77%	47.79%
2 Promoters and Promoter Group Shareholding :								
a) Pledged / encumbered								
- Number of shares	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-	-	-
b) Non-encumbered								
- Number of shares (refer note no.6)	296873050	296952445	297596105	296952445	296873050	296952445	297596105	296952445
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	52.20%	52.21%	57.23%	52.21%	52.20%	52.21%	57.23%	52.21%

Particulars	Quarter ended 30th June 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	8
Disposed off during the quarter	8
Remaining unresolved at the end of the quarter	-

Notes :

- The above financial results for the quarter ended 30th June, 2013 have been subjected to limited review by the Statutory Auditors of the Company. The financials were reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 25th July, 2013.
- The Consolidated results include the financial results of the subsidiaries Mahindra Insurance Brokers Ltd. (85%) (Previous year : 100%), Mahindra Rural Housing Finance Ltd. (87.50%), Mahindra Business & Consulting Services Private Ltd. (100%) and financial results of a (49%) Joint Venture company, Mahindra Finance USA LLC, in the United States.
- The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with Segment Reporting.
- The Company has complied with the prudential guidelines issued by the Reserve Bank of India in respect of Income Recognition and Provision for Non-Performing Assets.
- * The figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to third quarter of the relevant financial year.
- Each Equity share of the face value of Rs.10/- fully paid up was sub-divided into five Equity shares of Rs.2/- each fully paid up in February, 2013. Accordingly, all comparative reference to the number of shares reported for the quarter ended 30th June, 2012 have been restated to make them comparable. In accordance with the Accounting Standard 20 pertaining to Earnings Per Share, the Company has given effect to the above mentioned sub-division of shares in computing the Earnings Per Share reported for the quarter ended 30th June, 2012.
- During the quarter ended 30th June, 2013, the Company has made following additional investments :
i) Rs.1119.35 lacs (US \$ 2.06 million) in Mahindra Finance USA LLC, a Joint Venture company formed jointly with De Lage Landen Financial Services Inc. in the United States ; and ii) Rs. 2190.00 lacs in Mahindra Rural Housing Finance Ltd., its subsidiary, by subscription to 1,75,19,997 Equity shares of Rs.10/- each for cash at a premium of Rs.15/- per Equity share on a rights basis on which Rs.12.50 per Equity share (including premium of Rs.7.50 per Equity share) has been paid up.
There is no consequent change in the Company's shareholding pattern.
- Exceptional items (net) for the quarter and the year ended 31st March, 2013 included the following -
i) Profit of Rs.6426.21 lacs on a standalone basis (Rs.6620.27 lacs on a consolidated basis) on sale of equity shares of subsidiary company, Mahindra Insurance Brokers Ltd.
ii) Additional general provision on standard assets amounting to Rs.3568.00 lacs, which the Company has decided to create on a prudent basis from the quarter/year ended 31st March, 2013.
- Additional general provision on standard assets amounting to Rs.264.00 lacs for the quarter ended 30th June, 2013 has been included under "Loan provisions and write-off".
- In the standalone results, Other expenses for the quarter ended 30th June, 2013 includes Rs.4179.91 lacs (quarter ended 31st March, 2013 : Rs.3656.70 lacs, quarter ended 30th June, 2012 : Rs.3215.22 lacs and year ended 31st March, 2013 : Rs.13823.84 lacs) incurred towards professional fees for manpower services provided by Mahindra Business & Consulting Services Private Ltd.
- Previous period/year figures have been regrouped / reclassified, wherever found necessary, to conform to current period/year classification.

For and on behalf of the Board of Directors
Mahindra & Mahindra Financial Services Ltd.

Date : 25th July, 2013
Place : Mumbai

Sd/-
Ramesh Iyer
Managing Director