Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

24th October, 2018

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Scrip Code : M&MFIN

Dear Sir,

Sub: Letter of Debenture Trustee pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our letter dated 24th October, 2018 enclosed please find the letter of the Debenture Trustee, Messrs. Axis Trustee Services Limited, pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on record.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Mahindra & Mahindra Financial Services Limited * Mumbai

Encl.: a/a

AXIS TRUSTEE

ATSL/CO/2018-19/5485
October 24, 2018

To,
Mahindra & Mahindra Financial Services Limited
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg,
Worli, Mumbai 400 018.

Kind Attn.: Mr. Swapnil Dahasahasra

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015

Dear Sir,

We write in our capacity as the Debenture Trustee for the Non-Convertible Debentures (NCDs) issued by **Mahindra and Mahindra Financial Services Limited** ("Company") and listed on the BSE Limited ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter dated 24th October, 2018 (enclosed herewith) along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully
For **Axis Trustee Services Limited**

Mangalagowri Bhat
Senior Manager

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Bandra (East), Mumbai – 400 051.

Scrip Code : M&MFIN

Dear Sir,

Sub : Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Unaudited Standalone Financial Results of the Company for the second quarter and half year ended 30th September, 2018 and related disclosures

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], we wish to inform you that the Board of Directors at its Meeting held today i.e. 24th October, 2018 has *inter alia,* approved the Unaudited Standalone Financial Results of the Company for the second quarter and half year ended 30th September, 2018 along with the Unaudited Balance Sheet as at 30th September, 2018.

Accordingly we are enclosing:

i. The Unaudited Standalone Financial Results for the second quarter and half year ended 30th September, 2018 along with the Unaudited Balance Sheet as at 30th September, 2018 together with a copy of the Press Release.

ii. Limited Review Report of the Statutory Auditors, Messrs. B S R & Co. LLP, on the Unaudited Standalone Financial Results of the Company for the second quarter and half year ended 30th September, 2018, as required under Regulation 33 of the Listing Regulations.

iii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations.

The Certificate of the Debenture Trustee, M/s. Axis Trustee Services Limited, as required under Regulation 52(5) of the Listing Regulations is being sent shortly.

Mahindra Financial Services Limited * Mahindra & Mumbai

The Results have been uploaded on the Stock Exchange websites at www.bseindia.com and www.nseindia.com and are also being simultaneously posted on the website of the Company at http://www.mahindrafinance.com.

The Meeting of the Board of Directors commenced at 1.45 p.m. and concluded at 3.45 p.m.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Mahindra & Mahindra Financial Services Limited ★ Mumbai

Encl: a/a

Mahindra & Mahindra Financial Services Limited

CIN : L65921MH1991PLC059642

Registered Office: Gateway Building, Apollo Bunder, Mumbai 400 001. Tel. No. +91 22 22895500 Fax: +91 22 22875485
Corporate Office: Mahindra Towers, 4th Floor, Dr. G.M. Bhosale Marg, Worli, Mumbai 400 018. Tel. No. +91 22 66526000 Fax: +91 22 24984170 / 71
Website : www.mahindrafinance.com ; Email : investorhelpline_mmfsl@mahindra.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018

Rs. in Lakhs

	Particulars	Quarter ended			Half year ended	
		30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from Operations	2,10,326.97	1,92,583.62	1,51,738.32	4,02,910.59	3,01,540.53
2	Other Income	4,509.96	1,383.72	2,212.76	5,893.68	3,280.69
3	**Total Income (1+2)**	**2,14,836.93**	**1,93,967.34**	**1,53,951.08**	**4,08,804.27**	**3,04,821.22**
4	**Expenses:**					
	a) Employee benefits expense	24,098.20	26,344.45	18,678.54	50,442.65	38,267.41
	b) Finance costs	93,665.94	84,875.79	73,441.24	1,78,541.73	1,48,971.01
	c) Depreciation and amortization expense	1,448.16	1,326.74	1,066.99	2,774.90	2,173.22
	d) Loan loss provisions and write off	23,111.54	29,383.63	22,365.38	52,495.16	35,054.82
	e) Other expenses	16,933.25	10,816.57	13,340.09	27,749.82	25,388.87
	Total expenses	**1,59,257.09**	**1,52,747.18**	**1,28,892.24**	**3,12,004.26**	**2,49,855.33**
5	**Profit before exceptional items and tax (3-4)**	**55,579.84**	**41,220.17**	**25,058.84**	**96,800.01**	**54,965.89**
6	Exceptional items	-	-	-	-	-
7	**Profit before tax (5+6)**	**55,579.84**	**41,220.17**	**25,058.84**	**96,800.01**	**54,965.89**
8	**Tax expense**					
	- Current tax	22,449.21	12,292.87	6,218.00	34,742.08	9,787.45
	- Deferred tax	(5,008.64)	2,022.21	2,439.29	(2,986.43)	8,640.52
		17,440.57	**14,315.08**	**8,657.29**	**31,755.65**	**18,427.97**
9	**Profit for the period from continuing operations (7-8)**	**38,139.27**	**26,905.09**	**16,401.54**	**65,044.36**	**36,537.92**
10	**Profit from discontinued operations**	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	**Profit from discontinued operations (after tax) (10-11)**	-	-	-	-	-
13	**Profit for the period (9+12)**	**38,139.27**	**26,905.09**	**16,401.54**	**65,044.36**	**36,537.92**
14	**Other Comprehensive Income**					
	A) (i) Items that will not be reclassified to profit or loss	137.99	(488.06)	68.00	(350.07)	(176.63)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(48.22)	170.55	(23.54)	122.33	43.82
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (loss) (net of tax)	**89.77**	**(317.51)**	**44.46**	**(227.74)**	**(132.81)**
15	**Total Comprehensive Income (after tax) (13+14)**	**38,229.04**	**26,587.58**	**16,446.00**	**64,816.62**	**36,405.11**
16	**Earnings per equity share (face value of Rs.2/- each) #**					
	a) Basic (Rs.)	6.21	4.36	2.90	10.58	6.47
	b) Diluted (Rs.)	6.20	4.37	2.90	10.57	6.45

 # Earnings per share for the interim period is not annualised.

B S R & Co. LLP
5th Floor,
Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg,
Mahalaxmi,
Mumbai-400011
India
Chartered Accountants

Mahindra & Mahindra Financial Services Limited
Mumbai

UNAUDITED STANDALONE BALANCE SHEET

Rs. in Lakhs

	Particulars	As at 30 September 2018
A	**ASSETS**	
1	**NON-CURRENT ASSETS**	
	a) Property, Plant and Equipment	11,565.54
	b) Capital work-in-progress	-
	c) Other Intangible assets	2,706.68
	d) Financial assets	
	(i) Investments	1,53,522.77
	(ii) Loans	29,26,171.76
	(iii) Other financial assets	4,244.90
	e) Deferred tax assets (net)	65,853.57
	f) Income tax assets (net)	14,686.36
	g) Other non-current assets	4,140.83
		31,84,892.41
2	**CURRENT ASSETS**	
	a) Financial assets	
	(i) Investments	94,977.34
	(ii) Trade receivables	310.01
	(iii) Cash and cash equivalents	22,425.12
	(iv) Bank balances other than Cash and cash equivalents	12,713.40
	(v) Loans	26,19,986.51
	(vi) Other financial assets	5,470.52
	b) Other current assets	6,521.35
		27,62,404.25
	TOTAL ASSETS	**59,47,296.66**
B	**EQUITY AND LIABILITIES**	
1	**EQUITY**	
	a) Equity Share capital	12,291.44
	b) Other equity	9,85,687.12
		9,97,978.56
2	**LIABILITIES**	
	NON-CURRENT LIABILITIES	
	a) Financial liabilities	
	(i) Borrowings	27,07,306.28
	(i) Other financial liabilities	40,633.34
	b) Provisions	6,466.77
	c) Other non-current liabilities	1,374.71
		27,55,781.10
	CURRENT LIABILITIES	
	a) Financial liabilities	
	(i) Borrowings	9,04,365.76
	(ii) Trade payables	90,192.78
	(iii) Other financial liabilities	11,76,669.25
	b) Other current liabilities	10,480.15
	c) Provisions	7,793.97
	d) Current tax liabilities (net)	3,835.09
		21,93,537.00
	TOTAL EQUITY AND LIABILITIES	**59,47,296.66**





Notes:

1) The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2018 with effective transition date of 1 April 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

   This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding adjustments pertaining to comparative previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

   These financial results have been drawn up on the basis of Ind AS that are applicable to the Company effective from April 2018 based on the Press Release issued by the Ministry of Corporate Affairs ("MCA") on 18 January 2016. Any application guidance/ clarifications/ directions issued by RBI or other regulators are implemented as and when they are issued/ applicable.

2) In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter and half year ended 30 September 2018 has been carried out by the Statutory Auditors.

   As permitted under circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results and Balance sheet for the previous year ended 31 March 2018 and Balance sheet for the corresponding half year ended 30 September 2017. Further, the financial results for the quarter and half year ended 30 September 2017 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter and half year ended 30 September 2017 provide a true and fair view of the Company's affairs.

3) As required by paragraph 32 of Ind AS 101, the profit reconciliation between the figures previously reported under Previous GAAP and restated as per Ind AS is as under:

Rs. in Lakhs

	Quarter ended 30 September 2017	Half year ended 30 September 2017
Profit after tax as reported under Previous GAAP	**7,799.16**	**12,537.74**
Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP :		
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	(4,939.00)	(12,196.72)
ii) Impact on application of Expected Credit Loss method for loan loss provisions	19,410.17	48,983.68
iii) Impact on recognition of securitised loan portfolio (de-recognised in Previous GAAP)	(1,191.77)	(210.53)
iv) Reclassification of actuarial loss to Other Comprehensive Income	(68.00)	126.63
v) Others	(56.28)	(1.05)
vi) Tax impact on above adjustments	(4,552.74)	(12,701.83)
Profit after tax as reported under Ind AS	**16,401.54**	**36,537.92**
Other Comprehensive Income / (loss) (net of tax)	44.46	(82.81)
Total Comprehensive Income (after tax) as reported under Ind AS	**16,446.00**	**36,455.11**

4) The Company has opted to publish only Standalone financial results, pursuant to option made available as per Regulation 33 (3) (b) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5) The above financial results for the quarter and half year ended 30 September 2018 along with restated comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 24 October 2018.

6) There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.

7) All secured NCD's issued by the Company are secured by pari-passu charges on Aurangabad office and exclusive charge on receivables under loan contracts, owned assets and book debts to the extent of 100% of outstanding secured NCD's.

8) During the quarter ended 30 June 2018 and half year ended 30 September 2018, the Company has made following investments:

   i) Rs.963.21 lakhs equivalent to US $ 1.44 million (quarter ended 30 June 2017 and half year ended 30 September 2017: Rs.1,259.15 Lakhs equivalent to US $ 1.96 million) in Mahindra Finance USA LLC, a Joint Venture company formed jointly with De Lage Landen Financial Services Inc. in the United States.

   There is no consequent change in the Company's shareholding pattern.

   ii) Rs.2,000.00 lakhs (quarter ended 30 June 2017 and half year ended 30 September 2017: Rs.1,000.00 lakhs) in Mahindra Asset Management Company Private Limited, its wholly owned subsidiary, by subscription to 200,00,000 Equity shares of Face Value of Rs.10/- each for cash at par fully paid up on a rights basis.

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

Ramesh Iyer
Vice-Chairman & Managing Director

Date : 24 October 2018
Place : Mumbai

Mahindra & Mahindra Financial Services Limited ★ Mumbai

B S R & Co. LLP
5th Floor,
Lodha Excelus,
Apollo Mills Compound,
N. M. Joshi Marg,
Mahalaxmi,
Mumbai-400011.
India
Chartered Accountants

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N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
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To

Board of Directors of
Mahindra & Mahindra Financial Services Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Mahindra & Mahindra Financial Services Limited (the 'Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'). Attention is drawn to the fact that the figures for the corresponding quarter ended 30 September 2017 and the corresponding year-to-date from 1 April 2017 to 30 September 2017, including the reconciliation of profit under Ind AS of the corresponding quarter and corresponding year to date with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations and SEBI circular dated 5 July 2016 in this regard including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No.101248W/W-100022



Venkataramanan Vishwanath
Partner
Membership No. 113156

Place: Mumbai
Date: 24 October 2018

Mahindra FINANCE

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24th October, 2018

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Sub : Half Yearly Compliance as per new Listing Agreement for Debt Securities and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above subject, we are sending herewith the following details.

1. **Credit Rating:**

1	Long Term / Subordinate Debt	INDIA Ratings	IND AAA/Stable
2	Commercial Paper	INDIA Ratings	IND A1+
3	Long Term / Subordinate Debt	CARE Ratings	CARE AAA/Stable
4	Subordinate Debt	Brickwork Rating	BWR AAA/Stable
5	Fixed Deposit Programme	CRISIL Rating	FAAA/Stable
6	Long Term / Subordinate Debt	CRISIL Rating	CRISIL AA+/Stable
7	Commercial Paper	CRISIL Rating	CRISIL A1+

2. **Debt Equity Ratio:**
Debt Equity Ratio of the company as of 30th September, 2018 is 4.66:1 as per the Unaudited Accounts.

3. **Previous due date for the payment of debenture Interest / Principal for the period April 2018 to September 2018:**
All the amounts due were duly paid as per attached Annexure I

4. **Next due date for the payment of debenture Interest / Principal for the period September 2018 to March 2019:**
As per attached Annexure II

Mahindra & Mahindra Financial Services Ltd. Mumbai

5. **Outstanding redeemable preference shares:** NIL

6. **Debenture Redemption Reserve:** As per Section 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014 read with the 2013 Act, no DRR is required in case of privately placed debentures and adequacy of DRR shall be maintained in case of Public Issue of debentures issued as per SEBI (Issue and Listing of Debt Securities) Regulation, 2008, by NBFCs registered with the RBI under Section 45 IA of the RBI (Amendment) Act, 1997.

7. **Net Worth :** Rs. 9,97,978.56 lakhs

8. **Net Profit after Tax (for the half year ended Sep-18) :** Rs. 65,044.36 lakhs

9. **Earnings per share – Basic (not annualized) :** Rs. 10.58

Thanking you,

Yours faithfully,
For Mahindra & Mahindra Financial Services Ltd.

Mahindra & Mahindra Financial Services Ltd. Mumbai

Ramesh Iyer
Vice-Chairman & Managing Director

Annexure I

Series Id	Issue Size (Rs in Crs)	Allotment Date	Maturity Date	Due Date	ISIN No	Due Category
IA	50	24-Jul-17	24-Jul-24	01-Apr-18	INE774D08MH1	Annual Interest
IB	9.32	24-Jul-17	24-Jul-24	01-Apr-18	INE774D08MI9	Annual Interest
IIA	0.22	24-Jul-17	24-Jul-27	01-Apr-18	INE774D08MJ7	Annual Interest
IIB	447.02	24-Jul-17	24-Jul-27	01-Apr-18	INE774D08MK5	Annual Interest
IIIA	1.12	24-Jul-17	24-Jul-32	01-Apr-18	INE774D08ML3	Annual Interest
IIIB	642.85	24-Jul-17	24-Jul-32	01-Apr-18	INE774D08MM1	Annual Interest
AP2016	175	30-Mar-16	30-Apr-19	3-Apr-18	INE774D07ON7	Interest
AO2016	271	29-Mar-16	29-Mar-21	3-Apr-18	INE774D07OM9	Interest
AR2016	100	4-Apr-16	4-Sep-19	4-Apr-18	INE774D07OP2	Interest
AL2015	45	8-Apr-15	5-Apr-18	5-Apr-18	INE774D07LG7	Principal + Interest
AN2015	78	9-Apr-15	5-Apr-18	5-Apr-18	INE774D07LI3	Principal + Interest
AO2015	50	10-Apr-15	5-Apr-18	5-Apr-18	INE774D07LJ1	Principal + Interest
AT2016	54	5-Apr-16	5-Apr-19	5-Apr-18	INE774D07OR8	Interest
AC2013	18.5	11-Jan-13	10-Apr-18	10-Apr-18	INE774D07IV2	Principal + Interest
AK2015	41.2	31-Mar-15	10-Apr-18	10-Apr-18	INE774D07LF9	Principal + Interest
AQ2015	78.6	15-Apr-15	10-Apr-18	10-Apr-18	INE774D07LL7	Principal + Interest
AD2015	32.6	24-Feb-15	12-Apr-18	12-Apr-18	INE774D07KY2	Principal + Interest
AW2016	20	12-Apr-16	12-Apr-19	12-Apr-18	INE774D07OU2	Interest
AI2015	45.3	17-Mar-15	16-Apr-18	16-Apr-18	INE774D07LD4	Principal + Interest
AR2015	20	16-Apr-15	19-Apr-18	19-Apr-18	INE774D07LM5	Principal + Interest
AS2015	22.3	17-Apr-15	19-Apr-18	19-Apr-18	INE774D07LN3	Principal + Interest
AM2013	165	22-Apr-13	20-Apr-18	20-Apr-18	INE774D07JG1	Principal + Interest
AT2015	500	22-Apr-15	22-Apr-25	23-Apr-18	INE774D07LO1	Interest
AAA2013	20	23-Apr-13	23-Apr-20	23-Apr-18	INE774D08LE0	Interest
BBB2013	80	23-Apr-13	24-Apr-23	23-Apr-18	INE774D08LD2	Interest
AO2013	15	25-Apr-13	25-Apr-18	25-Apr-18	INE774D07JK3	Principal + Interest
AP2015	16	13-Apr-15	2-May-18	2-May-18	INE774D07LK9	Principal + Interest
CO2015	4	10-Aug-15	2-May-18	2-May-18	INE774D07NJ7	Principal + Interest
AM2015	25.9	8-Apr-15	7-May-18	7-May-18	INE774D07LH5	Principal + Interest
BG2015	20	3-Jun-15	22-May-18	22-May-18	INE774D07MB6	Principal + Interest
AX2017	150	7-Apr-17	22-May-19	22-May-18	INE774D07RF6	Interest
CCC2013	52.2	24-May-13	25-May-20	24-May-18	INE774D08LG5	Interest
DDD2013	47.8	24-May-13	24-May-23	24-May-18	INE774D08LF7	Interest
BA2014	100	4-Dec-14	4-Dec-19	4-Jun-18	INE774D07KS4	Put Option

Mahindra & Mahindra Financial Services Ltd. Mumbai

Series Id	Issue Size (Rs in Crs)	Allotment Date	Maturity Date	Due Date	ISIN No	Due Category
1A	1.95	06-Jun-16	06-Dec-21	06-Jun-18	INE774D08LP6	Quarterly Interest
1B	7.09	06-Jun-16	06-Dec-21	06-Jun-18	INE774D08LQ4	Quarterly Interest
2A	5.24	06-Jun-16	06-Jun-23	06-Jun-18	INE774D08LR2	Quarterly Interest
2B	1.30	06-Jun-16	06-Jun-23	06-Jun-18	INE774D08LS0	Quarterly Interest
3A	0.90	06-Jun-16	06-Jun-26	06-Jun-18	INE774D08LT8	Quarterly Interest
3B	24.73	06-Jun-16	06-Jun-26	06-Jun-18	INE774D08LU6	Quarterly Interest
4A	28.55	06-Jun-16	06-Dec-21	06-Jun-18	INE774D08LV4	Annual Interest
4B	13.39	06-Jun-16	06-Dec-21	06-Jun-18	INE774D08LW2	Annual Interest
5A	0.80	06-Jun-16	06-Jun-23	06-Jun-18	INE774D08LX0	Annual Interest
5B	3.64	06-Jun-16	06-Jun-23	06-Jun-18	INE774D08LY8	Annual Interest
6A	27.83	06-Jun-16	06-Jun-26	06-Jun-18	INE774D08LZ5	Annual Interest
6B	852.33	06-Jun-16	06-Jun-26	06-Jun-18	INE774D08MA6	Annual Interest
AZ2017	125	7-Jun-17	7-Jun-19	7-Jun-18	INE774D07RH2	Interest
BJ2015	22.1	11-Jun-15	12-Jun-18	12-Jun-18	INE774D07ME0	Principal + Interest
BL2015	20	16-Jun-15	12-Jun-18	12-Jun-18	INE774D07MG5	Principal + Interest
BA2017	250	12-Jun-17	12-Jun-20	12-Jun-18	INE774D07RI0	Interest
BB2017	200	14-Jun-17	14-Jun-19	14-Jun-18	INE774D07RJ8	Interest
BO2015	30	22-Jun-15	19-Jun-18	19-Jun-18	INE774D07MJ9	Principal + Interest
VVV	20	19-Jun-12	20-Jun-22	19-Jun-18	INE774D08KY0	Interest
BD2016	500	19-Jul-16	22-Jun-18	22-Jun-18	INE774D07PB9	Principal + Interest
BC2017	500	22-Jun-17	22-Jun-20	22-Jun-18	INE774D07RK6	Interest
BD2017	125	23-Jun-17	21-Jun-19	25-Jun-18	INE774D07RL4	Interest
BP2015	500	24-Jun-15	24-Jun-25	25-Jun-18	INE774D07MK7	Interest
BBB2015	25	25-Jun-15	25-Jun-25	25-Jun-18	INE774D08LL5	Interest
WWW	5	26-Jun-12	27-Jun-22	26-Jun-18	INE774D08KZ7	Interest
CH2015	300	27-Jul-15	27-Jun-18	27-Jun-18	INE774D07NC2	Principal + Interest
BB2016	25	1-Jul-16	28-Jun-18	28-Jun-18	INE774D07OZ1	Principal + Interest
AH2017	50	27-Jan-17	29-Jun-18	29-Jun-18	INE774D07QP7	Principal + Interest
AI2017	50	30-Jan-17	29-Jun-18	29-Jun-18	INE774D07QQ5	Principal + Interest
BQ2015	97	29-Jun-15	29-Jun-22	29-Jun-18	INE774D07ML5	Interest
BR2015	15	29-Jun-15	27-Jun-25	29-Jun-18	INE774D07MM3	Interest
BC2016	75	8-Jul-16	6-Jul-18	6-Jul-18	INE774D07PA1	Principal + Interest
CE2015	21	16-Jul-15	12-Jul-18	12-Jul-18	INE774D07MZ5	Principal + Interest
CG2015	30	21-Jul-15	19-Jul-18	19-Jul-18	INE774D07NB4	Principal + Interest
CD2015	66	16-Jul-15	26-Jul-18	26-Jul-18	INE774D07MY8	Principal + Interest
CN2015	8	10-Aug-15	26-Jul-18	26-Jul-18	INE774D07NI9	Principal + Interest
BE2016	70	28-Jul-16	26-Jun-20	30-Jul-18	INE774D07PC7	Interest
BE2017	100	31-Jul-17	31-Jul-20	31-Jul-18	INE774D07RM2	Interest
BF2017	200	1-Aug-17	1-Aug-19	1-Aug-18	INE774D07RN0	Interest

Mahindra & Mahindra Financial Services Ltd. Mumbai

Series Id	Issue Size (Rs in Crs)	Allotment Date	Maturity Date	Due Date	ISIN No	Due Category
BH2016	200	2-Aug-16	2-Aug-18	2-Aug-18	INE774D07PF0	Principal + Interest
CM2015	125	6-Aug-15	6-Aug-20	6-Aug-18	INE774D07NH1	Interest
BJ2016	150	12-Aug-16	12-Aug-19	13-Aug-18	INE774D07PH6	Interest
CCC2015	25	14-Aug-15	14-Aug-25	14-Aug-18	INE774D08LM3	Interest
CJ2015	60	30-Jul-15	16-Aug-18	16-Aug-18	INE774D07NE8	Principal + Interest
BK2016	200	16-Aug-16	16-Aug-18	16-Aug-18	INE774D07PI4	Principal + Interest
BL2016	100	18-Aug-16	16-Aug-18	16-Aug-18	INE774D07PJ2	Principal + Interest
CP2015	48	26-Aug-15	20-Aug-18	20-Aug-18	INE774D07NK5	Principal + Interest
CF2015	20	21-Jul-15	21-Aug-18	21-Aug-18	INE774D07NA6	Principal + Interest
DDD2015	25	21-Aug-15	21-Aug-25	21-Aug-18	INE774D08LN1	Interest
BM2016	125	23-Aug-16	23-Aug-19	23-Aug-18	INE774D07PK0	Interest
BN2016	100	24-Aug-16	23-Aug-19	24-Aug-18	INE774D07PL8	Interest
AAA2014	10	28-Aug-14	28-Aug-24	28-Aug-18	INE774D08LH3	Interest
BO2016	100	31-Aug-16	31-Aug-18	31-Aug-18	INE774D07PM6	Principal + Interest
BBB2014	5	3-Sep-14	3-Sep-24	3-Sep-18	INE774D08LI1	Interest
BP2016	50	1-Sep-16	30-Aug-19	3-Sep-18	INE774D07PN4	Interest
BQ2016	25	2-Sep-16	2-Sep-19	3-Sep-18	INE774D07PO2	Interest
BI2017	350	5-Sep-17	4-Sep-20	5-Sep-18	INE774D07RQ3	Interest
BJ2017	400	6-Sep-17	6-Sep-19	6-Sep-18	INE774D07RR1	Interest
1A	1.95	06-Jun-16	06-Dec-21	06-Sep-18	INE774D08LP6	Quarterly Interest
1B	7.09	06-Jun-16	06-Dec-21	06-Sep-18	INE774D08LQ4	Quarterly Interest
2A	5.24	06-Jun-16	06-Jun-23	06-Sep-18	INE774D08LR2	Quarterly Interest
2B	1.30	06-Jun-16	06-Jun-23	06-Sep-18	INE774D08LS0	Quarterly Interest
3A	0.90	06-Jun-16	06-Jun-26	06-Sep-18	INE774D08LT8	Quarterly Interest
3B	24.73	06-Jun-16	06-Jun-26	06-Sep-18	INE774D08LU6	Quarterly Interest
BR2016	50	8-Sep-16	7-Feb-20	10-Sep-18	INE774D07PP9	Interest
BV2016	50	23-Sep-16	23-Sep-19	24-Sep-18	INE774D07PT1	Interest
BK2017	475	28-Sep-17	25-Sep-19	28-Sep-18	INE774D07RS9	Interest

Mahindra & Mahindra Financial Services Ltd. Mumbai

Annexure II

Series Id	Issue Size (Rs in Crs)	Allotment Date	Maturity Date	Due Date	ISIN No	Due Category
CU2015	25	14-Oct-15	1-Oct-18	1-Oct-18	INE774D07NP4	Principal + Interest
BX2016	250	29-Sep-16	27-Sep-19	1-Oct-18	INE774D07PV7	Interest
BY2016	10	4-Oct-16	4-Oct-19	4-Oct-18	INE774D07PW5	Interest
AW2013	75	8-Oct-13	8-Oct-18	8-Oct-18	INE774D07JP2	Principal + Interest
CS2015	250	9-Oct-15	9-Oct-25	9-Oct-18	INE774D07NN9	Interest
CC2016	250	13-Oct-16	13-Dec-18	15-Oct-18	INE774D07QA9	Interest
CD2016	300	14-Oct-16	21-Dec-18	15-Oct-18	INE774D07QB7	Interest
CT2015	100	13-Oct-15	11-Oct-19	15-Oct-18	INE774D07NO7	Interest
PPP	9.8	17-Oct-08	17-Oct-18	17-Oct-18	INE774D08JC8	Principal + Interest
XXX	5	19-Oct-12	19-Oct-22	19-Oct-18	INE774D08LA8	Interest
YYY	45	19-Oct-12	21-Oct-19	19-Oct-18	INE774D08LB6	Interest
BL2017	250	18-Oct-17	16-Oct-20	19-Oct-18	INE774D07RT7	Interest
EEE2015	100	27-Oct-15	27-Oct-25	29-Oct-18	INE774D08LO9	Interest
CY2015	250	30-Oct-15	30-Oct-20	30-Oct-18	INE774D07NT6	Interest
BN2017	150	1-Nov-17	29-Jan-21	1-Nov-18	INE774D07RV3	Interest
QQQ	25	10-Nov-09	11-Nov-19	12-Nov-18	INE774D08JR6	Interest
AV2014	250	10-Nov-14	8-Nov-19	12-Nov-18	INE774D07KN5	Interest
CCC2014	100	17-Nov-14	15-Nov-24	19-Nov-18	INE774D08LJ9	Interest
AI2018	643	3-Jul-18	29-Jun-23	19-Nov-18	INE774D07SE7	Interest
RRR	75	20-Nov-09	20-Nov-19	20-Nov-18	INE774D08JS4	Interest
CE2016	200	21-Nov-16	20-Nov-18	20-Nov-18	INE774D07QC5	Principal + Interest
SSS	200	26-Nov-10	25-Jan-21	26-Nov-18	INE774D08KV6	Interest
CF2016	75	25-Nov-16	25-Mar-20	26-Nov-18	INE774D07QD3	Interest
CG2016	100	28-Nov-16	28-Nov-19	28-Nov-18	INE774D07QE1	Interest
CH2016	20	29-Nov-16	29-Nov-21	29-Nov-18	INE774D07QF8	Interest
CI2016	75	30-Nov-16	30-Nov-21	30-Nov-18	INE774D07QG6	Interest
CJ2016	500	1-Dec-16	3-Jun-19	3-Dec-18	INE774D07QH4	Interest
1A	1.95	06-Jun-16	06-Dec-21	06-Dec-18	INE774D08LP6	Quarterly Interest
1B	7.09	06-Jun-16	06-Dec-21	06-Dec-18	INE774D08LQ4	Quarterly Interest
2A	5.24	06-Jun-16	06-Jun-23	06-Dec-18	INE774D08LR2	Quarterly Interest
2B	1.30	06-Jun-16	06-Jun-23	06-Dec-18	INE774D08LS0	Quarterly Interest
3A	0.90	06-Jun-16	06-Jun-26	06-Dec-18	INE774D08LT8	Quarterly Interest
3B	24.73	06-Jun-16	06-Jun-26	06-Dec-18	INE774D08LU6	Quarterly Interest
TTT	0.5	7-Dec-11	7-Dec-21	7-Dec-18	INE774D08KW4	Interest
UUU	100	12-Dec-11	12-Dec-21	12-Dec-18	INE774D08KX2	Interest
CC2016	250	13-Oct-16	13-Dec-18	13-Dec-18	INE774D07QA9	Principal + Interest
BC2014	50	17-Dec-14	17-Dec-18	17-Dec-18	INE774D07KU0	Principal + Interest
BB2014	175	15-Dec-14	13-Dec-24	17-Dec-18	INE774D07KT2	Interest

Mahindra & Mahindra Financial Services Ltd. Mumbai

Series Id	Issue Size (Rs in Crs)	Allotment Date	Maturity Date	Due Date	ISIN No	Due Category
CD2016	300	14-Oct-16	21-Dec-18	21-Dec-18	INE774D07QB7	Principal + Interest
BG2017	175	14-Aug-17	22-Dec-20	24-Dec-18	INE774D07RO8	Interest
BF2016	100	29-Jul-16	27-Dec-18	27-Dec-18	INE774D07PD5	Principal + Interest
AA2017	25	6-Jan-17	4-Jan-19	4-Jan-19	INE774D07QI2	Principal + Interest
AC2017	50	10-Jan-17	10-Jan-19	10-Jan-19	INE774D07QK8	Principal + Interest
AD2017	35	11-Jan-17	11-Jan-19	11-Jan-19	INE774D07QL6	Principal + Interest
AA2014	10	15-Jan-14	15-Jan-19	15-Jan-19	INE774D07JS6	Principal + Interest
AB2014	55	16-Jan-14	16-Jan-19	16-Jan-19	INE774D07JT4	Principal + Interest
ZZZ	40	17-Jan-13	17-Jan-23	17-Jan-19	INE774D08LC4	Interest
AC2014	5	17-Jan-14	17-Jan-19	17-Jan-19	INE774D07JU2	Principal + Interest
AF2017	25	19-Jan-17	18-Jan-19	18-Jan-19	INE774D07QN2	Principal + Interest
AG2017	25	23-Jan-17	23-Jan-19	23-Jan-19	INE774D07QO0	Principal + Interest
AB2015	250	23-Jan-15	23-Jan-25	23-Jan-19	INE774D07KW6	Interest
AK2017	25	1-Feb-17	31-Jan-20	1-Feb-19	INE774D07QS1	Interest
AAA2015	100	2-Feb-15	31-Jan-25	2-Feb-19	INE774D08LK7	Interest
AL2017	400	3-Feb-17	21-Dec-20	4-Feb-19	INE774D07QT9	Interest
AM2017	25	7-Feb-17	9-Mar-20	7-Feb-19	INE774D07QU7	Interest
AN2017	80	10-Feb-17	27-Mar-20	11-Feb-19	INE774D07QV5	Interest
BZ2016	50	6-Oct-16	14-Feb-19	14-Feb-19	INE774D07PX3	Principal + Interest
AO2017	25	17-Feb-17	15-Feb-19	15-Feb-19	INE774D07QW3	Principal + Interest
AC2016	100	15-Feb-16	15-May-19	15-Feb-19	INE774D07OA4	Interest
AP2017	25	20-Feb-17	20-Feb-19	20-Feb-19	INE774D07QX1	Principal + Interest
CA2016	100	7-Oct-16	21-Feb-19	21-Feb-19	INE774D07PY1	Principal + Interest
AR2017	15	23-Feb-17	21-Aug-20	25-Feb-19	INE774D07QZ6	Interest
AS2017	50	27-Feb-17	14-Mar-19	27-Feb-19	INE774D07RA7	Interest
1A	1.95	06-Jun-16	06-Dec-21	06-Mar-19	INE774D08LP6	Quarterly Interest
1B	7.09	06-Jun-16	06-Dec-21	06-Mar-19	INE774D08LQ4	Quarterly Interest
2A	5.24	06-Jun-16	06-Jun-23	06-Mar-19	INE774D08LR2	Quarterly Interest
2B	1.30	06-Jun-16	06-Jun-23	06-Mar-19	INE774D08LS0	Quarterly Interest
3A	0.90	06-Jun-16	06-Jun-26	06-Mar-19	INE774D08LT8	Quarterly Interest
3B	24.73	06-Jun-16	06-Jun-26	06-Mar-19	INE774D08LU6	Quarterly Interest
AG2016	25	8-Mar-16	8-Mar-19	8-Mar-19	INE774D07OE6	Principal + Interest
AG2015	55	10-Mar-15	10-Mar-25	11-Mar-19	INE774D07LB8	Interest
DB2015	50	7-Dec-15	12-Mar-19	12-Mar-19	INE774D07NW0	Principal + Interest
CI2015	100	30-Jul-15	13-Mar-19	13-Mar-19	INE774D07ND0	Principal + Interest
AS2017	50	27-Feb-17	14-Mar-19	14-Mar-19	INE774D07RA7	Principal + Interest
CB2016	250	10-Oct-16	20-Mar-19	20-Mar-19	INE774D07PZ8	Principal + Interest

Mahindra & Mahindra Financial Services Ltd. Mumbai

Series Id	Issue Size (Rs in Crs)	Allotment Date	Maturity Date	Due Date	ISIN No	Due Category
AU2017	250	23-Mar-17	22-Mar-19	22-Mar-19	INE774D07RC3	Principal + Interest
AJ2015	50	24-Mar-15	24-Mar-25	25-Mar-19	INE774D07LE2	Interest
AA2016	18	11-Feb-16	26-Mar-19	26-Mar-19	INE774D07NY6	Principal + Interest
AS2016	60	5-Apr-16	26-Mar-19	26-Mar-19	INE774D07OQ0	Principal + Interest
AU2016	65	6-Apr-16	26-Mar-19	26-Mar-19	INE774D07OS6	Principal + Interest
AV2017	25	27-Mar-17	25-Mar-22	27-Mar-19	INE774D07RD1	Interest
BW2016	100	28-Sep-16	28-Mar-19	28-Mar-19	INE774D07PU9	Principal + Interest
DC2015	40	15-Dec-15	29-Mar-19	29-Mar-19	INE774D07NX8	Principal + Interest
AO2016	271	29-Mar-16	29-Mar-21	29-Mar-19	INE774D07OM9	Interest

Mahindra & Mahindra Financial Services Ltd. Mumbai

PRESS RELEASE

Mahindra Finance

F-2019-Q2 Standalone Results

Q2 Income up by 39%, at Rs.2,148 Crores

Q2 PAT up by 132%, at Rs.381 Crores

Disbursement up 39% YoY, at Rs.21,194 Crores

AUM up by 26% YoY, at Rs.59,473 Crores

Mumbai, October 24, 2018: 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 second quarter and half year ended September 30, 2018.

In line with direction from Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2018. Results for the quarter and half year are prepared and reported in compliance with Ind AS requirements. The figures for the same quarter previous year have also been restated as per Ind AS.

F-2019 Q2 Standalone Results

The **Total Income increased by 39%** at **Rs.2,148 Crores** during the quarter ended September 30, 2018, as against Rs.1,540 Crores in the corresponding period last year. The **Profit After Tax** (PAT) stood at **Rs.381 Crores** during the quarter ended September 30, 2018, as against Rs.164 Crores during the corresponding period last year, registering a **growth of 132%** over the same period previous year.

F-2019 H1 Standalone Results

The **Total Income increased by 34%** at **Rs.4,088 Crores** during the half year ended September 30, 2018, as against Rs.3,048 Crores in the corresponding period last year. The **Profit After Tax** (PAT) stood at **Rs.650 Crores** during the half year ended September 30, 2018, as against Rs.365 Crores during the corresponding period last year, registering a **growth of 78%** over the same period previous year.

Operations

During the period ended September 30, 2018, the Company's customer base has crossed **5.6 Million**.

The Total value of assets financed for the half year ended September 30, 2018, was **Rs.21,194 Crores** as against Rs.15,206 Crores during the same period previous year, registering a growth of **39%**.

The Total **Assets Under Management (AUM)** stood at **Rs.59,473 Crores** as on September 30, 2018, as against Rs.47,213 Crores as on September 30, 2017, registering a growth of **26%.**

Impairment provisioning is done as per **Expected Credit Loss (ECL) method** prescribed in **Ind AS, which requires provisioning in three stages**. The company has considered all loan accounts with an ageing of above 90 days under Stage 3 (Impaired assets).

The **Gross Stage 3** levels have **gone down to 9.0%** for the period ended September 30, 2018, from 13.1% during the corresponding period last year. The **Net Stage 3** levels have **gone down to 6.0%** for the period ended September 30, 2018, from 8.8% during the corresponding period last year. The **Stage 3 provisioning coverage ratio** stood at **34.9%.**

The Company's capital and debt position is strong and the ALM position is well balanced. The Company is confident of meeting its obligations towards discharging its liabilities.

SUBSIDIARIES

Mahindra Insurance Brokers Limited (MIBL)

During the quarter ended September 30, 2018**,** MIBL registered Income at Rs.75.2 Crores as against Rs.44.5 Crores, registering a growth of 69% over the same period previous year. The Profit After Tax (PAT) registered was Rs.11.8 Crores as against Rs.8.8 Crores, registering a growth of 34% over the same period previous year.

During the half year ended September 30, 2018**,** MIBL registered Income at Rs.141.9 Crores as against Rs.95.0 Crores, registering a growth of 49% over the same period previous year. The Profit After Tax (PAT) registered was Rs.26.6 crores as against Rs.22.2 Crores, registering a growth of 20% over the same period previous year.

Mahindra Rural Housing Finance Limited (MRHFL)

During the quarter ended September 30, 2018**,** MRHFL disbursed Rs.824.0 Crores as against Rs.582.7 Crores during the same period previous year, registering a growth of 41% over the same period previous year. MRHFL registered income at Rs.334.9 crores as against Rs.253.7 crores, a growth of 32% over the same period previous year. The Profit After Tax (PAT) was Rs.60.0 Crores as against Rs.43.1 Crores, registering a growth of 39% over the same period previous year.

During the half year ended September 30, 2018**,** MRHFL disbursed Rs.1601.94 Crores as against Rs.1,180.53 Crores during the previous period, registering a growth of 36% over the previous period. MRHFL registered income at Rs.636.86 crores as against Rs.473.21 crores, a growth of 35% over the previous period. The Profit After Tax (PAT) was Rs.90.9 Crores as against Rs.74.4 Crores, registering a growth of 22% over the previous period.

Mahindra Asset Management Company Private Limited (MAMCPL)

During the quarter ended September 30, 2018, MAMCPL earned revenues of Rs.9.74 Crores as compared to Rs.5 crores in the same period of the previous year. The company incurred a loss of Rs.11.53 Crores during the September 2018 quarter as compared to a loss of Rs.6.23 Crores during the same period previous year.

The Average Assets under Management (AUM) of MAMCPL for the quarter ended September 2018 was Rs.4,336 Crores across seven schemes which showed a growth of 193% over the same period previous year. Of these assets, MAMCPL managed Rs.1,315 crores of equity assets which compared to Rs.568 Crores of quarterly average equity assets in September 2017. The number of client accounts as on 30th September 2018, increased to 1,40,564 of which 40,758 were investing via Systematic Investment Plans.

During the half year ended September 30, 2018, MAMCPL earned revenues of Rs.19.15 Crores as compared to Rs.9.10 Crores in the same period previous year. The company incurred a loss of Rs.17.76 Crores compared to a loss of Rs.17.41 Crores during the same period previous year.

Mahindra Finance USA, LLC (MFUSA)

During the quarter ended September 30, 2018, MFUSA registered income at USD 17.10 Million as against USD 13.74 Million, registering a growth of 24 % over the same period previous year. Profit After Tax (PAT) registered was USD 3.79 Million as against USD 2.43 Million, registering a growth of 56 % over the same period previous year.

During the half year ended September 30, 2018, MFUSA registered income at USD 33.55 Million as against USD 26.98 Million, registering a growth of 24 % over the same period previous year. Profit After Tax (PAT) registered was USD 7.89 Million as against USD 5.16 Million, registering a growth of 53% over the same period previous year.

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 5.6 Million customers and has an AUM of over USD 8.2 Billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has 1,296 MMFSL offices and reaches out to customers spread over 3,50,000 villages and 7,000 towns across the country.

Mahindra Finance is the only Non-Banking Finance Company from India to be listed on the Dow Jones Sustainability Index in the Emerging Market Category. Mahindra Finance has been ranked 14th on the list of India's Best Companies to work for - 2018, by Great Place to Work® Institute. The Company has also been recognized among the Best BFSI Brands 2018 by 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, acts as the Investment Manager of Mahindra Mutual Fund.

The Company has a JV in US, Mahindra Finance USA LLC, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra tractors in US.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, speedboats, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 240,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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