

24th July, 2017

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 : Unaudited Financial Results for the first quarter ended 30th June, 2017

The Board of Directors at its Meeting held today i.e. on 24th July, 2017 has inter alia, approved the Unaudited Financial Results of the Company for the first quarter ended 30th June, 2017. The Meeting of the Board of Directors commenced at 1.15 p.m. and concluded at 2.45 p.m.

Pursuant to the provisions of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"] we are enclosing the Unaudited Standalone Financial Results of the Company and the Unaudited Consolidated Financial Results for the first quarter ended 30th June, 2017, together with a copy of the Press Release.

We are also enclosing a Limited Review Report of the Statutory Auditors, M/s. B. K. Khare & Co., on the Standalone Financial Results of the Company and the Consolidated Financial Results for the first quarter ended 30th June, 2017, as required under Regulation 33 of the Listing Regulations.

As required under the Listing Regulations, all the above mentioned documents are being uploaded on the Stock Exchange websites at <http://www.nseindia.com> and <http://www.bseindia.com> and are also being simultaneously posted on the website of the Company at <http://www.mahindrafinance.com>.

We are arranging to publish these Results in the newspapers as per Listing Regulations.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer



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

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PART - I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

	Particulars	Quarter ended			Rs. in Lakhs
		June 30 2017	March 31 2017	June 30 2016	Year ended (Audited) March 31 2017
1	Revenue from operations	159237.16	182545.10	136642.70	617391.06
2	Other income	1070.79	1725.31	925.36	6362.76
3	Total Revenue (1+2)	160307.95	184270.41	137568.06	623753.82
4	Expenses:				
a)	Employee benefits expense	19795.66	17967.27	16751.05	68089.71
b)	Finance costs	73267.70	71374.45	69098.21	285742.70
c)	Depreciation and amortization expense	1106.23	1353.98	1064.23	4602.14
d)	Loan provisions and write off (refer note no.4)	42582.35	36141.08	22453.43	130912.67
e)	Other expenses	17195.86	21051.19	14787.28	72399.77
	Total expenses	153947.80	147887.97	124154.20	561746.99
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	6360.15	36382.44	13413.86	62006.83
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)	6360.15	36382.44	13413.86	62006.83
8	Extraordinary items	-	-	-	-
9	Profit / (Loss) before tax (7-8)	6360.15	36382.44	13413.86	62006.83
10	Tax expense (refer note no.6)				
	- Current tax	3569.45	22510.00	7244.95	36350.00
	- Deferred tax	(1947.88)	(9534.66)	(2529.05)	(14366.66)
	Tax expense	1621.57	12975.34	4715.90	21983.34
11	Profit / (Loss) for the period from continuing operations (9-10)	4738.58	23407.10	8697.96	40023.49
12	Profit / (Loss) from discontinuing operations	-	-	-	-
13	Tax expense of discontinuing operations	-	-	-	-
14	Profit / (Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-
15	Profit / (Loss) for the period / year (11+14)	4738.58	23407.10	8697.96	40023.49
16	Paid-up equity share capital (face value of Rs.2/- each)	11301.30	11300.83	11292.43	11300.83
17	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)				636423.59
18	i) Earnings per share (before extraordinary items) (face value of Rs.2/- each) #				
	a) Basic (Rs.)	0.84	4.14	1.54	7.09
	b) Diluted (Rs.)	0.83	4.12	1.53	7.04
	ii) Earnings per share (after extraordinary items) (face value of Rs.2/- each) #				
	a) Basic (Rs.)	0.84	4.14	1.54	7.09
	b) Diluted (Rs.)	0.83	4.12	1.53	7.04



Earnings per share for the interim period is not annualised.

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

		Rs. in Lakhs		
Particulars	Quarter ended			Year ended (Audited)
	June 30 2017	March 31 2017	June 30 2016	March 31 2017
1 Revenue from operations	187451.87	212308.22	156791.88	714620.43
2 Other income	1154.47	949.07	1063.29	5444.65
3 Total Revenue	188606.34	213257.29	157855.17	720065.08
4 Expenses:				
a) Employee benefits expense	25860.88	24087.28	21039.47	88663.96
b) Finance costs	82810.49	80235.86	76387.74	318617.44
c) Depreciation and amortization expense	1337.92	1584.01	1216.26	5372.32
d) Loan provisions and write off (refer note no.4)	47274.54	37828.76	24753.28	138955.10
e) Other expenses	22227.47	24705.40	17322.70	84680.81
Total expenses	179511.30	168441.31	140719.45	636289.63
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)	9095.04	44815.98	17135.72	83775.45
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before extraordinary items and tax (5-6)	9095.04	44815.98	17135.72	83775.45
8 Extraordinary items	-	-	-	-
9 Profit / (Loss) before tax (7-8)	9095.04	44815.98	17135.72	83775.45
10 Tax expense (refer note no.6)				
- Current tax	4886.81	26575.72	8737.06	46353.48
- Deferred tax	(1867.72)	(10357.74)	(2615.48)	(15548.01)
Tax expense	3019.09	16217.98	6121.58	30805.47
11 Profit / (Loss) for the period from continuing operations (9-10)	6075.95	28598.00	11014.14	52969.98
12 Profit / (Loss) from discontinuing operations	-	-	-	-
13 Tax expense of discontinuing operations	-	-	-	-
14 Profit / (Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-
15 Profit / (Loss) for the period / year (11+14)	6075.95	28598.00	11014.14	52969.98
16 Minority interest	233.58	776.07	249.86	1,806.31
17 Net Profit / (Loss) after taxes and minority interest (15-16)	5842.37	27821.93	10764.28	51163.67
18 Paid-up equity share capital (face value of Rs.2/- each)	11301.30	11300.83	11292.43	11300.83
19 Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)				684714.72
20 i) Earnings per share (before extraordinary items) (face value of Rs.2/- each) #				
a) Basic (Rs.)	1.03	4.93	1.91	9.06
b) Diluted (Rs.)	1.03	4.89	1.89	9.00
ii) Earnings per share (after extraordinary items) (face value of Rs.2/- each) #				
a) Basic (Rs.)	1.03	4.93	1.91	9.06
b) Diluted (Rs.)	1.03	4.89	1.89	9.00

Earnings per share for the interim period is not annualised.

Notes:

- 1) The above financial results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on July 24, 2017.
- 2) The Consolidated financial results include the unaudited results of the subsidiaries Mahindra Insurance Brokers Ltd. (85%), Mahindra Rural Housing Finance Ltd. (87.50%), Mahindra Asset Management Company Private Limited (100%), Mahindra Trustee Company Private Limited (100%) and unaudited financial results of a (49%) Joint Venture company, Mahindra Finance USA LLC, in the United States. The standalone financial results of Mahindra Finance USA LLC, which does not constitute material component of the consolidated financial results have neither been audited nor reviewed by the statutory auditors.
- 3) 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" in respect of the Company. The Segment Reporting in respect of the Consolidated Results is given in Appendix 1.
- 4) a) The Company has complied with the prudential guidelines issued by the Reserve Bank of India (RBI) in respect of Income Recognition and Provision for Non-Performing Assets (NPAs) and has also been making accelerated provision on a prudential basis.
b) The Company, with effect from quarter ended June 30, 2016, had started considering the estimated realisable value of underlying security (which conforms to the RBI norms) for loan assets to determine 100% provisioning for assets which were 24 months overdue which had resulted in lower provision of Rs.19275.18 Lakhs for the quarter ended June 30, 2016 and Rs. 8336.91 lakhs for the year ended March 31, 2017 with a consequent impact on the profit before tax. In the quarter ended June 30, 2017, the Company has made additional provision of Rs. 8336.91 Lakhs against the above mentioned 100% provision cases.
c) Vide RBI notification no. DNBR. 011/CGM (CDS)-2015 dt. March 27, 2015, the Company will be required to move to the 90 days provisioning norm by March 31, 2018.
- 5) During the quarter ended June 30, 2017, the Company has made following investments :
i) Rs. 1259.15 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 (quarter ended 30th June, 2016 : Rs.1157.52 lakhs equivalent to US \$ 1.74 million; year ended 31st March, 2017: Rs.3111.84 Lakhs equivalent to US \$ 4.64 million);
There is no consequent change in the Company's shareholding pattern.
ii) Rs.1000.00 Lakhs in Mahindra Asset Management Company Private Limited, its wholly owned subsidiary, by subscription to 1,00,00,000 Equity shares of Face Value of Rs.10/- each for cash at par fully paid up on a rights basis (year ended March 31, 2017: Rs.3045.00 Lakhs).
- 6) Tax expense for the current quarter is net of Rs.572.22 lakhs on account of adjustment towards excess provision for earlier year.
- 7) All secured Non-convertible debentures issued by the Company are secured by paripassu 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 Non-convertible debentures.
- 8) Previous period/year figures have been regrouped / reclassified, wherever found necessary, to conform to current period/year classification.

Date : July 24, 2017
Place : Mumbai



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

Ramesh Iyer
Vice Chairman & Managing Director

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Appendix 1
Mahindra & Mahindra Financial Services Limited

Segment-wise Revenue, Results, Assets and Liabilities for Consolidated unaudited results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Rs. in Lakhs

Particulars	Consolidated			
	Quarter ended (Unaudited)			Year ended (Audited)
	June 30 2017	March 31 2017	June 30 2016	March 31 2017
(a) Segment Revenue				
- Financing Activities	184368.04	209404.19	155339.03	708912.27
- Others	5417.97	5712.52	3760.53	18303.55
Total	189786.01	215116.71	159099.56	727215.82
Less : Inter-segment revenue	1179.67	1859.42	1244.39	7150.74
Net Revenue	188606.34	213257.29	157855.17	720065.08
(b) Segment Results (Profit before tax) :				
- Financing Activities	8189.76	42681.65	15820.92	77670.60
- Others	905.28	2134.33	1314.80	6104.85
Total	9095.04	44815.98	17135.72	83775.45
Add : Other unallocable income net of unallocable expenditure	-	-	-	-
Net Profit before tax	9,095.04	44,815.98	17,135.72	83,775.45
(c) Segment Assets :				
- Financing Activities	5388326.78	5242386.18	4567210.25	5242386.18
- Others	5298.12	5166.72	4956.03	5166.72
- Other unallocable assets	99879.34	93104.25	73569.92	93104.25
Total	5493504.24	5340657.15	4645736.20	5340657.15
(d) Segment Liabilities :				
- Financing Activities	4777943.24	4631965.16	3980519.39	4631965.16
- Others	3318.44	2696.33	2119.73	2696.33
- Other unallocable liabilities	-	-	-	-
Total	4781261.68	4634661.49	3982639.12	4634661.49

Note :

The Management of the Company has identified the above reportable segments. Segment information for the previous periods/year have been restated, wherever found necessary, in order to conform to the current quarter presentation.



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

Ramesh Iyer

Vice Chairman & Managing Director

Date : July 24, 2017

Place : Mumbai

Auditor's Report on the Quarterly Financial Results of Mahindra & Mahindra Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Mahindra & Mahindra Financial Services Limited

1. We have reviewed the standalone financial results of Mahindra & Mahindra Financial Services Limited ("the Company") for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The financial results for the quarter ended June 30, 2017 have been prepared on the basis of the interim financial statements which are the responsibility of the Company's management. Our responsibility is to issue a report on these financial results based on our review of such interim financial statements.
2. 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" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with generally accepted accounting standards in India and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.**Chartered Accountants**

Firm Registration No. 105102W

**Padmini Khare Kaicker**
Partner

Membership No. 044784



Mumbai, July 24, 2017

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Auditor's Report on the Quarterly Consolidated Financial Results of Mahindra & Mahindra Financial Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Mahindra & Mahindra Financial Services Limited

1. We have reviewed the consolidated financial results of Mahindra & Mahindra Financial Services Limited ("the Company") for the quarter ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Consolidated Financial Results"). The Consolidated Financial Results include the results of the Company, its subsidiaries and a joint venture (hereinafter referred as "the Group") as listed out in the paragraph 2 below. The Statement is prepared by the Group's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Mahindra & Mahindra Financial Services Limited. Our responsibility is to issue a report on the Statement based on our review.

2. The Consolidated Financial Results includes the financial results of the following entities:

Name of the Company	Relationship
Mahindra & Mahindra Financial Services Limited	Holding Company
Mahindra Insurance Brokers Limited	Subsidiary
Mahindra Rural Housing Finance Limited	Subsidiary
Mahindra Asset Management Company Private Limited	Subsidiary
Mahindra Trustee Company Private Limited	Subsidiary
Mahindra Finance USA, LLC	Joint Venture

3. 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" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of Group's personnel and analytical procedures applied to Group's 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.
4. We did not review the financial results of the joint venture company, M/s Mahindra Finance USA, LLC included in the Statement which has total revenue of Rs. 4207.29 lakhs and net profit after tax of Rs. 862.77 lakhs for the quarter ended June 30, 2017.

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5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B K Khare & Co

Chartered Accountants

Firm Registration No. 105102W



Padmini Khare Kaicker

Partner

Membership No. 044784



Mumbai, July 24, 2017



PRESS RELEASE

Mahindra Finance

F-2018 Q1 Standalone Results

Income up by 16%

Disbursement up by 16%

PAT declined by 46%

AUM up by 14%, crosses 47000 Crores

Mumbai, July 24, 2017: 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 quarter ended 30th June, 2017.

F-2018 Q1 Standalone Results

The **Total Income** increased by **16%** at **Rs.1603 Crores** during the quarter ended 30th June, 2017, as against Rs.1376 Crores in the corresponding period last year. The **Profit After Tax (PAT)** declined by **46%** to **Rs.47 Crores** during the quarter ended 30th June, 2017, as against Rs.87 Crores during the corresponding period last year. The Company, with effect from quarter ended June 30, 2016, had started considering the estimated realisable value of underlying security (which conforms to the RBI norms) for loan assets to determine 100% provisioning for assets which were 24 months overdue which had resulted in lower provision of Rs.193 Crores for the quarter ended June 30, 2016 and **Rs.83 Crores** for the year ended March 31, 2017 with a consequent impact on the Profit Before Tax. In the quarter ended June 30, 2017, the Company has made additional provision of **Rs.83 Crores** against the above mentioned 100% provision cases.

F-2018 Q1 Consolidated Results

The **Total Income** increased by **19%** at **Rs.1886 Crores** during the quarter ended 30th June, 2017, as against Rs.1579 Crores in the corresponding period last year. The **Profit After Tax (PAT)** and Minority interest declined by **46%** to **Rs.58 Crores** during the quarter ended 30th June, 2017, as against Rs.108 Crores during the corresponding period last year. The Company, with effect from quarter ended June 30, 2016, had started considering the estimated realisable value of underlying security (which conforms to the RBI norms) for loan assets to determine 100% provisioning for assets which were 24 months overdue which had resulted in lower provision of Rs.193 Crores for the quarter ended June 30, 2016 and **Rs.83 Crores** for the year ended March 31, 2017 with a consequent impact on the Profit Before Tax. In the quarter ended June 30, 2017, the Company has made additional provision of **Rs.83 Crores** against the above mentioned 100% provision cases.

Operations

During this quarter, the Company's customer base has crossed 4.8 million customers. The Company currently has a network of 1,183 offices and the Total Assets Under Management (AUM) of **Rs.47576 Crores** as on 30th June, 2017, as against Rs.41662 Crores as on 30th June, 2016, a growth of **14%**.

The Total value of assets financed for the quarter ended 30th June 2017 was **Rs.7640 Crores** as against Rs.6564 Crores during the same period previous year, registering a growth of **16%**.

In view of improved sentiments at the rural markets, the Company has had higher collection efficiency, lower repossessions and lower growth of Non-Performing Assets (NPAs) compared to same period previous year.

The Company has complied with the prudential guidelines issued by the Reserve Bank of India in respect of Income Recognition and Provision for NPAs and has also been making accelerated provision on a prudential basis. The cumulative provision over the prescribed RBI norms is at **Rs.828 Crores**.

SUBSIDIARIES

Mahindra Insurance Brokers Limited (MIBL)

During the quarter ended 30th June 2017, MIBL registered **income** at **Rs.50.5 Crores** as against Rs.36.5 crores, registering a growth of **38%** over the same period previous year. The **Profit After Tax (PAT)** registered was **Rs.13.2 Crores** as against Rs.10.0 Crores, registering a growth of **32%** over the same period previous year.

Mahindra Rural Housing Finance Limited (MRHFL)

During the quarter ended 30th June 2017, MRHFL **disbursed Rs.597.8 Crores** as against Rs. 405.0 Crores during the same period previous year, registering a growth of **48%** over the same period previous year. MRHFL registered **income at Rs. 198.5 Crores** as against Rs. 143.7 Crores, a growth of **38%** over the same period previous year. The **Profit After Tax (PAT)** was **Rs. 2.9 Crores** as against Rs. 8.1 Crores, registering a de-growth of **64%** over the same period previous year.

Mahindra Asset Management Company Private Limited (MAMCPL)

The average Assets under Management of MAMCPL for the month of June 2017 were Rs.2196 crores across five schemes. The equity assets of MAMCPL crossed Rs.500 Crores in this quarter. Further, the number of accounts with the MAMCPL crossed 50,000 too. During the quarter ended June 30, 2017, MAMCPL **earned fees of Rs.2.8 Crores** as compared to Rs.2.1 Crores in the previous quarter ended March 31, 2017. MAMCPL launched one new equity scheme during this quarter viz. Mahindra Mutual Fund Badhat Yojana. MAMCPL incurred a loss of Rs.11.26 Crores during the June 2017 quarter compared to a loss of Rs.8.28 Crores in the quarter ended March 2017.

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 4.8 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 1,183 offices across the country. Mahindra Finance is the only Non-Banking Financial Company from India to get selected on Dow Jones Sustainability Index in Emerging Market Category. Mahindra Finance has been ranked 49th in the Top 50 "India's Best Companies to Work for 2017" 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, is acting 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 19 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, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

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

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