Mahindra FINANCE

Press Release

For Immediate Dissemination

Mahindra Finance

F-2014 Q1 Income up by 31 %

F-2014 Q1 PAT up by 19 %

Mumbai, July 25, 2013: The Board of Directors of Mahindra & Mahindra Financial Services Limited (Mahindra Finance / MMFSL), a leading provider of financial services in the rural and semi-urban markets, announced today, the unaudited financial results for the quarter ended 30th June, 2013.

F-2014 Q1 Standalone Results

The **Total Income** increased by **31 %** to **Rs.1099 crores** from **Rs.839 crores** in the corresponding period last year. The **Profit After Tax** (PAT) registered a growth of **19 %** at **Rs.191 crores** during the quarter ended 30th June 2013 as compared to **Rs.161 crores** during the corresponding period last year.

F-2014 Q1 Consolidated Results

The **Total Income** increased by **32 %** to **Rs.1171 crores** from **Rs.886 crores** in the corresponding period last year. The **Profit After Tax** (PAT) registered a growth of **18 %** at **Rs. 203 crores** during the quarter ended 30th June, 2013 as compared to **Rs.172 crores** during the corresponding period last year.

Operations

MMFSL, during the quarter ended 30th June, 2013, registered a disbursement growth of **32 %** against the corresponding period last year, maintaining its leadership position for vehicles and tractors in the rural and semi urban markets.

The Company maintained healthy growth of business and profits despite slowdown in auto industry growth and continuing high cost of borrowings through control of transaction costs and maintaining high collection efficiency levels.

MMFSL currently has a network of **675 offices** and **Total Assets Under Management of Rs.29539 crores as on 30th June 2013** as against **Rs.21744 crores** as on 30th June 2012, a growth of **36 %**.

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

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SUBSIDIARIES

Mahindra Insurance Brokers Limited (MIBL)

During the quarter year ended 30th June 2013 , MIBL registered **income** at **Rs.24.7 crores** as against Rs.**18.0** crores, registering a growth of **37%** over the same period previous year. The **Profit After Tax (PAT)** registered was **Rs.7.9 crores** as against Rs.**7.0** crores, registering a growth of **13%** over the same period previous year.

Mahindra Rural Housing Finance Limited (MRHFL)

During the quarter ended 30th June 2013, MRHFL **disbursed Rs. 113.1 Crores** as against Rs 70.7 Crores during the same period previous year, registering a growth of 60% over the same period previous year. The **Profit After Tax** (PAT) registered a growth of **4%** at **Rs. 2.6 Crores** as against Rs. 2.5 Crores registered for the same period previous year.

About Mahindra & Mahindra Financial Services Limited

Mahindra & Mahindra Financial Services Limited (MMFSL), part of the US $15.9 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 MMFSL is a licensed Composite Broker providing Direct and Reinsurance broking services.

Mahindra Rural Housing Finance Limited (MRHFL) a subsidiary of MMFSL 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 16.2 billion multinational group based in Mumbai, India, Mahindra employs more than 155,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, after-market, 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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For further enquiries

Roma Balwani
Chief Group Communications Officer
Mahindra & Mahindra Ltd.
Phone: +91 22 2490 1441
Email: balwani.roma@mahindra.com

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