Mahindra Finance F-2018 Standalone Results

Finance

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PAT up by 123%, at Rs.892 Crores

Income up by 16%, at Rs.7206 Crores

Disbursement up 19%, at Rs.37773 Crores

AUM up by18%, crosses Rs.55000 Crores

Board Recommends 200% Dividend

Mumbai, April 25, 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 audited financial results for the quarter and twelve months / financial year ended March 31, 2018.

F-2018 YTD Standalone Results

The **Total Income** increased by **16%** at **Rs.7206 Crores** during the year ended March 31, 2018, as against Rs.6238 Crores in the corresponding period last year. The **Profit After Tax** (PAT) stood at **Rs.892 Crores** during the year ended March 31, 2018, as against Rs.400 Crores during the corresponding period last year, registering a **growth of 123%** over the same

period previous year.

F-2018 Q4 Standalone Results

The **Total Income** increased by **13%** at **Rs.2074 Crores** during the quarter ended March 31, 2018, as against Rs.1843 Crores in the corresponding period last year. The **Profit After Tax** (PAT) stood at **Rs.425 Crores** during the quarter ended March 31, 2018, as against Rs.234 Crores during the corresponding quarter last year, registering a growth of 82% over the same period previous year.

F-2018 YTD Consolidated Results

The **Total Income** increased by **19%** at **Rs.8573 Crores** during the year ended March 31, 2018, as against Rs.7201 Crores in the corresponding period last year. The **Profit After Tax** (PAT) after minority interest stood at **Rs.1024 Crores** during the year ended March 31, 2018, as against Rs.512 Crores during the corresponding period last year, registering a growth of 100% over the same period previous year.

F-2018 Q4 Consolidated Results

The **Total Income** increased by **18%** at **Rs.2507 Crores** during the quarter ended March 31, 2018, as against Rs.2133 Crores in the corresponding period last year. The **Profit After Tax** (PAT) after minority interest stood at **Rs.500 Crores** during the quarter ended March 31, 2018, as against Rs.278 Crores during the corresponding period last year, registering a growth of

80% over the same period previous year.

Dividend

The Board in its meeting held today, recommended a dividend of **200%** for the financial year ended March 31, 2018, vs 120% last year.

Operations

During the quarter ended March 31, 2018, the Company's customer base has crossed **5.3 Million**. The Company in the quarter ended March 31, 2018, has added 106 offices.

The **Total Assets Under Management (AUM)** stood at **Rs.55101 Crores** as on March 31, 2018, as against Rs.46627 Crores as on March 31, 2017, registering a growth of **18%**.

The Total value of assets financed for the year ended March 31, 2018, was **Rs.37773 Crores** as against Rs.31659 Crores during the same period previous year, registering a growth of **19%**.

NPA Provision including income reversal is on 3 Months or more overdue (90 days) basis. 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 (NPAs) and has also been making accelerated provision.

The Company continues to be leading financer for automotive and tractors, including pre-owned vehicles. During the year, growth has been higher in the pre-owned and commercial vehicle segment and also have gained market share in its lead products. All through the year the collection efficiency has been maintained at levels higher than previous year. Given the high focus on quality correction, the NPA even on 90 days' basis has been lower than previous year.

SUBSIDIARIES

Mahindra Insurance Brokers Limited (MIBL)

During the **quarter ended** March 31, 2018, MIBL registered **Income at Rs.88 crores** as against Rs.62 crores, registering a **growth of 42%** over the same period previous year. The Profit After Tax **(PAT)** registered was **Rs.21 Crores** as against Rs.9 crores, registering a **growth of 133%** over the same period previous year.

During the **year ended** March 31, 2018, the Company's Insurance Broking subsidiary registered **Income at Rs.245 crores** as against Rs.174 crores, registering a **growth of 41%** over the same period previous year. The **Profit After Tax (PAT)** was **Rs.52.2 crores** as against Rs.53.0 crores, a degrowth of 1.5% over the same period previous year.

Mahindra Rural Housing Finance Limited (MRHFL)

During the **quarter ended** March 31, 2018, MRHFL registered **Income at Rs.313.8 crores** as against Rs.219.8 crores, a **growth of 43%** over the same period previous year. The Profit After Tax **(PAT)** was **Rs.71.4 Crores** as against Rs.38.9 Crores, registering a **growth of 84%** over the same period previous year.

During the **year ended** March 31, 2018, MRHFL registered **Income at Rs.1000.0 crores** as against Rs.703.4 crores, a **growth of 42%** over the previous year. The Profit After Tax **(PAT)** was Rs.145.5 Crores as against Rs.83.0Crores, registering a **growth of 75%** over the previous year.

The **loan assets** of Mahindra Rural Housing were at **Rs.6247.63 crores** as compared to Rs.4823.55 Crores of March 2017, registering a **growth of 30%**. The **Net Worth** during the year has increased to **Rs.734.04 Crores** from Rs.475.88 Crores in previous year, registering a **growth of 54%**.

Mahindra Asset Management Company Private Limited (MAMCPL)

During the **quarter ended** March 31, 2018, MAMCPL earned **fees of Rs.7 crores** as compared to Rs.2.11 crores over the same period previous year. The company incurred a loss of Rs.13.79 crores as compared to a loss of Rs.8.28 crores over the same period previous year.

During the **year ended** March 31, 2018, the **Investment Management Fees stood at Rs.18.62 crores** as compared to Rs.3.51 crores over same period previous year. The company incurred a loss of Rs.38.1 crores as

compared to loss of Rs.20.47 crores over the same period previous year. **The Average Assets under Management** of MAMCPL for the month of March 2018 were **Rs.3352 crores across six schemes** which showed a growth of 11% over the December 2017 average assets. Of these assets, MAMCPL managed Rs.1173 crores of equity assets which showed a growth of 46% over December 2017. The **number of client accounts increased to 126,737** showing a growth of 60% over December 2017.

Mahindra Finance USA, LLC (MFUSA)

During the **quarter ended** March 31, 2018, MFUSA registered **Income at USD 14.9 Million** as against USD 9.7 Million, registering a **growth of 54%** over the same period previous year. The Profit After Tax **(PAT)** registered was **USD 3.0 Million** as against USD 0.7 Million, registering a growth of **3 times** over same period previous year.

During the **year ended** March 31, 2018, MFUSA registered **Income at USD 56.1 Million**, as against USD 45.0 Million, registering a **growth of 25%** over the same period previous year. The Profit After Tax **(PAT)** was USD 9.7 Million as against **USD 8.1 Million**, registering a de-growth of 20% 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 5.3

Million customers and has an AUM of over USD 8.49 Billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has 1,289 offices across the country.

Mahindra Finance is the only Non-Banking Financial Company from India to be listed on Dow Jones Sustainability Index in Emerging Market Category. Mahindra Finance has been ranked in Top 15 India's Best Workplaces to Work in BFSI, 2018 by Great Place to Work® Institute India. We have also been recognized as Aon Best Employer 2017 and 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, 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, 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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