

# **Mahindra Finance F-2018 Q3 Consolidated Results**

*Finance*

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**Income up by 26%, at Rs.2195 Crores**

**PAT in F18Q3 stood at Rs.365 Crores against Rs.12 Crores in F17Q3**

**AUM up by 13%, at Rs.51782 Crores**

**Mumbai, January 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 quarter and nine months ended 31st December, 2017.

## **F-2018 Q3 Consolidated Results**

The **Total Income** increased by **26%** at **Rs.2195 Crores** during the quarter ended 31st December 2017 as against Rs.1748 Crores in the corresponding quarter last year. The **Profit After Tax (PAT)** after minority interest stood at **Rs.365** Crores during the quarter ended 31st December 2017, as against Rs.12 Crores during the corresponding quarter last year.

## **F-2018 Q3 Standalone Results**

The **Total Income** increased by **23%** at **Rs.1846 Crores** during the quarter ended 31st December 2017 as against Rs.1503 Crores in the

corresponding quarter last year. The **PAT** stood at **Rs.342 Crores** during the quarter ended 31st December 2017, as against a loss of Rs.16 Crores during the corresponding quarter last year.

#### **F-2018 YTD Consolidated Results**

The **Total Income** increased by **20%** at **Rs.6067 Crores** during the nine months ended 31st December 2017 as against Rs.5068 Crores in the corresponding period last year. The **PAT** after minority interest stood at **Rs.524 Crores** during the nine months ended 31st December 2017, as against Rs.233 Crores during the corresponding period last year.

#### **F-2018 YTD Standalone Results**

The **Total Income** increased by **17%** at **Rs.5132 Crores** during the nine months ended 31st December 2017 as against Rs.4395 Crores in the corresponding period last year. The **PAT** stood at **Rs.467 Crores** during the nine months ended 31st December 2017, against Rs.166 Crores during the corresponding period last year.

The reported profit during the quarter and nine months ended 31st December 2017, is after considering, sale of 1,28,866 equity shares of face value of Rs.10/- each representing 5% of holding in subsidiary company, Mahindra Insurance Brokers Ltd., at Rs.5044.00 per share, **resulted in profit of Rs.50 crores (Post Tax).**

#### **Operations**

During this quarter, the Company's customer base has crossed **5.1 Million customers**. The Company currently has a network of **1178 offices**.

The Total **Assets Under Management (AUM)** of **Rs.51782 Crores** as on 31st December, 2017, as against Rs.45711 Crores as on 31st December, 2016 a growth of 13%.

**The Total value** of assets financed for the nine months ended 31st December, 2017, **was Rs.25912 Crores** as against Rs.23283 Crores during the same period previous year, registering a growth of 11%.

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.

We are witnessing rural sentiments turning positive resulting in increase in business volumes and collections. We are also being able to recover from the provided accounts resulting in an increased profit.

## **SUBSIDIARIES**

### **Mahindra Insurance Brokers Limited (MIBL)**

During the **quarter ended December 31, 2017**, MIBL registered income at Rs.61.7 Crores as against Rs.46.3 Crores, registering a growth of 33% over the same period previous year. The resultant **PAT registered was Rs.8.8 Crores** after provision of Rs.16.0 Crores towards one-time milestone reward plan as against Rs.15.1 Crores, registering a de-growth of 42% over the same period previous year.

During the **nine months ended 31st December 2017**, MIBL registered Income at Rs.156.8 Crores, as against Rs.120.6 Crores, registering a growth of 30% over the same period previous year. The resultant **PAT registered was Rs.30.7 Crores** after provision of Rs.22.2 Crores towards one-time milestone reward plan as against Rs.33.7 Crores, registering a de-growth of 9% over the same period previous year.

### **Mahindra Rural Housing Finance Limited (MRHFL)**

During the **quarter ended 31st December 2017**, MRHFL disbursed Rs.579.3 Crores as against Rs.462.7 Crores during the same period previous year, registering a growth of 25% over the same period previous year. MRHFL registered income at Rs.251.2 Crores as against Rs.171.8 Crores, a growth of 46% over the same period previous year. The **PAT registered was Rs 36.7 Crores** as against Rs.16.1 Crores, registering a growth of 128% over the same period previous year.

During the **nine months ended 31st December 2017**, MRHFL disbursed Rs.1759.9 Crores as against Rs.1321.2 Crores during the previous period, registering a growth of 33% over the previous period. MRHFL registered income at Rs.686.2 Crores as against Rs.483.5 Crores, a growth of 42% over the previous period. The **PAT registered was Rs.74.1 Crores** as against Rs.44.1 Crores, registering a growth of 68% over the previous period.

#### **Mahindra Asset Management Company Private Limited (MAMCPL)**

During the **quarter ended 31st December 2017**, MAMCPL earned fees of **Rs.5 Crores** as compared to Rs.1 Crore over the same period previous year. The Company incurred a loss of Rs.6.7 Crores during quarter ended 31st December 2017 compared to a loss of Rs.5.5 Crores in the same period previous year.

During the **nine months ended 31st December 2017**, MAMCPL earned fees of **Rs.11.6 Crores** as compared to Rs.1.4 Crores over the same period previous year. The Company incurred a loss of 24.3 Crores for the nine month ended 31st December 2017, as compared to Rs.12.2 Crores in the same period previous year.

#### **Mahindra Finance USA, LLC (MFUSA)**

During the **quarter ended December 31, 2017**, MFUSA registered income at USD 14.3 Million as against USD 11.6 Million, registering a growth of 23% over the same period previous year. The **PAT registered was USD 1.5 Million** as against USD 1.8 Million, registering a de-growth of 20% over the same period previous year.

During the **nine months ended 31st December 2017**, MFUSA registered Income at USD 41.4 Million, as against USD 35.5 Million, registering a growth of 17% over the same period previous year. The **PAT registered was USD 6.7 Million** as against USD 7.5 Million, registering a de-growth of 12% 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 5.1 Million customers and has an AUM of over USD 8.08 Billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has 1,178 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 Top50 "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, 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.

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