

**CORRIGENDUM TO THE ANNUAL REPORT FOR THE
FINANCIAL YEAR 2017-18**

Kindly refer to Page No. 40 of the Annual Report 2017-18 wherein the Company has provided the details of overall disbursement in the paragraph under the heading "Operations" forming part of the Board's Report.

In the said paragraph, it has been inadvertently mentioned as "The overall disbursement registered a growth of 19% at Rs. 31,659.1 Crores as compared to Rs. 26,706.3 Crores in the previous year" instead of "The overall disbursement registered a growth of 19% at Rs. 37,772.9 Crores as compared to Rs. 31,659.1 Crores in the previous year."

Accordingly, you are please requested to read the corrected figures as mentioned above.

The Annual Report 2017-18, with the corrected figures as aforesaid is available on the website of the Company at the web-link: <http://www.mahindrafinance.com/annual-reports.aspx>

Except for the correction of printing error as above, there is no change in the printed Annual Report for the Financial Year 2017-18.

The inconvenience caused in this regard is regretted.

For Mahindra & Mahindra Financial Services Limited

Sd/-

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer

Place: Mumbai

Date : 16th July, 2018



17th July, 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: Compliance under Regulation 47 and Regulation 30 read with Schedule III of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
["Listing Regulations"]

Ref: Newspaper Advertisements regarding corrigendum to the Annual Report of the
Company for the Financial Year 2017-18

In compliance with Regulation 47 and Regulation 30 read with Schedule III of the
Listing Regulations, enclosed please find the Newspaper advertisement published in
Business Standard [all India editions] (in English) and Sakal (in Marathi) on 17th
July, 2018, in respect of the corrigendum to the Annual Report of the Company for
the Financial Year 2017-18. The revised annual report has also been uploaded on the
website of the Company at the link: <http://www.mahindrafinance.com/annual-reports.aspx>

The newspaper advertisements may also be accessed on the website of the Company
at the web-link: http://www.mahindrafinance.com/newspaper_advertisement.aspx.

Please 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 FINANCE**MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED**

Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001.

CIN: L65921MH1991PLC059642 • Tel: +91 22 6652 6000 • Fax: +91 22 2498 4170

Website: www.mahindrafinance.com • Email: investorhelpline_mmfsl@mahindra.com

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For Mahindra & Mahindra
Financial Services Limited

Sd/-

Arnavaz M. Pardiwalla

Company Secretary & Compliance Officer

Place: Mumbai

Date: 16th July, 2018

11009745

२ सकाळ मुंबई, मंगळवार, १७ जुलै २०१८

महिन्द्रा फायनान्स

महिन्द्रा अँड महिन्द्रा फायनान्सियल सर्विसेस लिमिटेड

नोंदणीकृत कार्यालय: गेटवे बिल्डिंग, अपोलो बंदर, मुंबई-४०० ००१.

कंपनी ओळख क्रमांक: L65921MH1991PLC059642

टेलि.: +९१ २२ ६६५२६००० • फॅक्स: +९१ २२ २४९८ ४१७०

वेबसाइट: www.mahindrafinance.com • ईमेल: investorhelpline_mmfsl@mahindra.com

आर्थिक वर्ष २०१७-१८ साठी वार्षिक अहवालाचं शुध्दीपत्र

कृपया वार्षिक अहवाल २०१७-१८ च्या पृष्ठ क्रमांक ४० चा संदर्भ घ्यावा, ज्यामध्ये संचालक मंडळाच्या अहवालात "ऑपरेशन्स" शीर्षका अंतर्गत असलेल्या परिच्छेदात कंपनीने एकूण वितरणाचा तपशील दिला आहे.

सदर परिच्छेदात अनवधानाने उल्लेख केला होता की "एकूण वितरणात मागील वर्षाच्या ₹२६,७०६.३ कोटीच्या तुलनेत १९% दराने ₹३१,६५९.१ कोटी वाढ झाली आहे", त्याऐवजी असे म्हणायचे आहे की "एकूण वितरणात मागील वर्षाच्या ₹३१,६५९.१ कोटीच्या तुलनेत १९% दराने ₹३७,७७२.९ कोटी वाढ झाली आहे"

त्यानुसार आम्ही विनंती करतो की तुम्ही वर नमुद केल्याप्रमाणे दुरुस्त आकडेवारी वाचावी.

वर दिल्यानुसार दुरुस्त आकडेवारीसह वार्षिक अहवाल २०१७-१८ कंपनीच्या वेबसाइटवरील <http://www.mahindrafinance.com/annual-reports.aspx> ह्या वेब-लॅंकवर उपलब्ध आहे.

वरीलप्रमाणे छापील त्रुटी दुरुस्त करण्याव्यतिरिक्त आर्थिक वर्ष २०१७-१८ च्या छापील वार्षिक अहवालामध्ये कोणताही बदल नाही.

ह्यामुळे झालेल्या असुविधेबद्दल आम्ही क्षमस्व आहोत.

महिन्द्रा आणि महिन्द्रा फायनान्सियल सर्विसेस लिमिटेडसाठी

सही/-

स्थळ : मुंबई

अर्नवाज एम. पारडीवाला

तारीख : १६ जुलै, २०१८

कंपनी सेक्रेटरी आणि कम्प्लायन्स अधिकारी

1009745418

28th July, 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: Annual Report for the Financial Year 2017-18

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report for the year ended 31st March, 2018, approved and adopted by the Members at the 28th Annual General Meeting of the Company held on 27th July, 2018.

The Annual Report is also available on the Company's website at the link:

<http://www.mahindrafinance.com/annual-reports.aspx>

Please 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



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**DREAMING TOGETHER
DELIVERING TOGETHER**

Contents

CORPORATE OVERVIEW

Overview

Mahindra Finance at a glance	02
Product portfolio	04
Expansive outreach	06
Exciting evolution	07

Performance Review

Our businesses and the year that was	08
How we strengthened operations	12
Key performance indicators	14
Proven model to deliver sustainable value	16
Priorities on our radar	17
Rural India is rising	18

What makes us TICK?

Our overarching approach	20
Taking technology architecture to the next level	24
Innovating for emerging rural India	26
Committed to build relationships	28
Nurturing a knowledge-driven culture	30
Corporate Social Responsibility	32
Board of Directors	34
Awards & Recognitions	35
Corporate Information	36
Summary of Results	37

STATUTORY REPORTS

Board's Report	38
Annexures to Board's Report	58
Management Discussion and Analysis	100
Report on Corporate Governance	115

FINANCIAL STATEMENTS

Standalone Financial Statements	142
Consolidated Financial Statements	213
Form AOC-1	277

2017-18 highlights

Total Income

Rs. 7,206 crore

16% (y-o-y growth)

Profit After Tax (PAT)

Rs. 892 crore

123% (y-o-y growth)

Earnings Per Share (Basic)

Rs. 15.35

117% (y-o-y growth)



View this Annual Report online
www.mahindrafinance.com

DREAMING TOGETHER DELIVERING TOGETHER

AT MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED (MAHINDRA FINANCE), OUR MULTIPLE BUSINESSES ARE A LOGICAL EXTENSION OF BEING A FACILITATOR OF RURAL TRANSFORMATION.

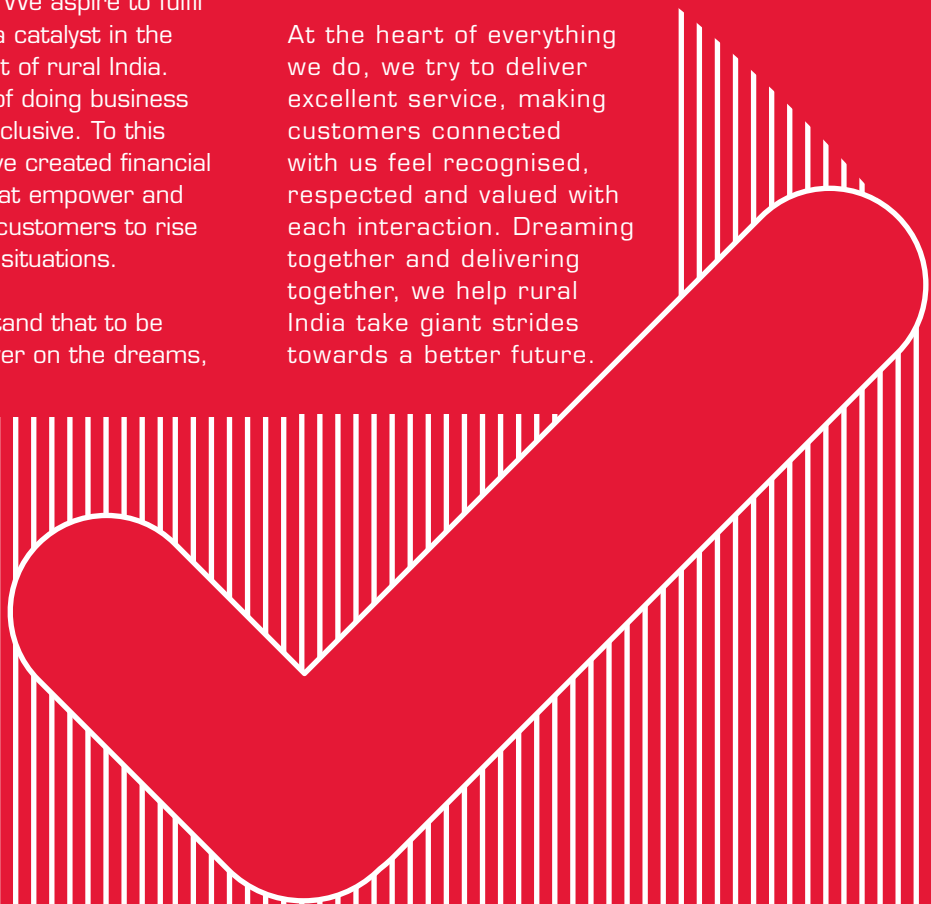
We are dreaming our stakeholders' dreams and delivering together with them to sustain and grow a business that facilitates India's growth at the grassroots level in myriad ways.

We work tirelessly to understand the aspirations of those in the rural heartland of the nation and help actualise their goals. We aspire to fulfil the role of a catalyst in the development of rural India. Our model of doing business is socially inclusive. To this end, we have created financial solutions that empower and enable our customers to rise above their situations.

We understand that to be able to deliver on the dreams,

we need to work together towards a common goal. Our long-standing experience in this sector and the expertise of our management provide us with the ability to understand the exact requirements of our target market. This helps us provide the necessary range of financial products and services through our nationwide distribution network.

At the heart of everything we do, we try to deliver excellent service, making customers connected with us feel recognised, respected and valued with each interaction. Dreaming together and delivering together, we help rural India take giant strides towards a better future.



Mahindra Finance at a glance

We commenced our journey more than two decades ago, with a deep commitment to transform the landscape of semi-urban and rural India by empowering the ambitions and aspirations of millions of people.

Over the years, we have steadily diversified our offerings and extended and deepened our outreach, and the pledge with which we began our journey continues to grow stronger. Mahindra Finance is one of the leading Non-Banking Finance Companies (NBFCs), with customers primarily in the rural and semi-urban area of India. It is part of the Mahindra Group, one of the largest business conglomerates in the country.

Mahindra Finance is primarily engaged in providing financing for auto and utility vehicles, tractors, cars, commercial vehicles and pre-owned vehicles. We also undertake mutual fund distribution, fixed deposit and personal loans tailor-made for our customers in semi-urban and rural India. Our subsidiary, Mahindra Insurance Brokers Limited (MIBL), is in the business of distributing life and non-life insurance products through tie-ups with the various leading insurance companies. Through Mahindra Rural Housing Finance

Limited (MRHFL), we provide loans for home construction, extension, purchase and improvement to of customers in rural and semi-urban India. Through Mahindra Asset Management Company Private Limited (MAMCPL), we offer a variety of mutual fund schemes pan-India, with special focus in rural and semi-urban areas. In addition,

among other services, Mahindra Finance offers wholesale inventory financing to dealers and retail financing to customers in the USA for the purchase of Mahindra Group products through Mahindra Finance USA LLC, its joint venture with a subsidiary of the Rabobank group.

As on March 31, 2018

Assets under management

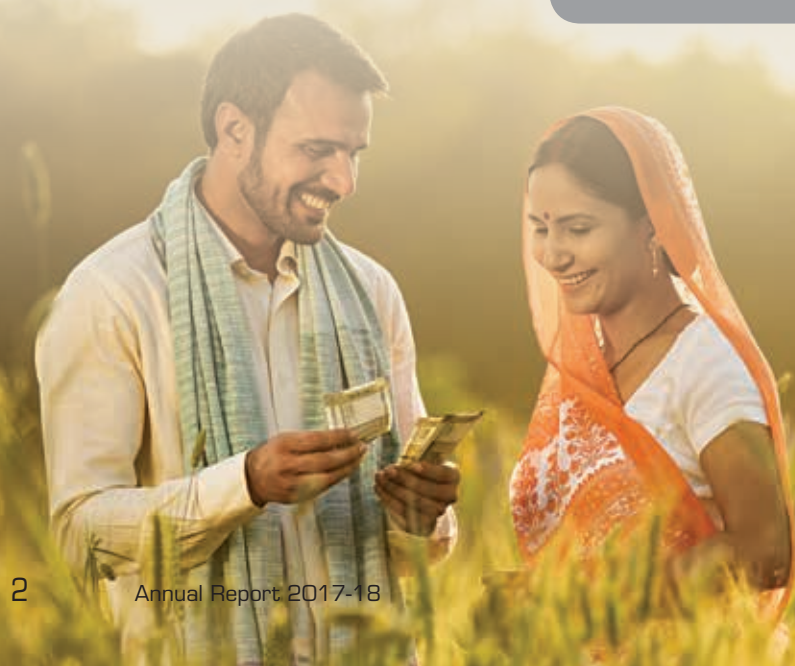
Rs. 55,101 crore

Capital adequacy ratio

21.9%

Customer base

5.3 million





Vision

To be a leading financial services provider in semi-urban and rural India.



Core purpose

We will challenge conventional thinking and innovatively use all our resources to drive positive changes in the lives of our stakeholders and communities across the world, to enable them to rise.



Mission

To transform rural lives and drive positive change in the communities.



Brand pillars

- Accepting No Limits
- Alternative Thinking
- Driving Positive Change



Core values

- Professionalism
- Good Corporate Citizenship
- Customer First
- Quality Focus
- Dignity of the Individual

OUR GROUP ARCHITECTURE

Mahindra & Mahindra Limited

Mahindra & Mahindra Financial Services Limited [51.2%]

- Mahindra Insurance Brokers Limited [80%] ¹
- Mahindra Rural Housing Finance Limited [89%] ²
- Mahindra Asset Management Company Private Limited [100%]
- Mahindra Trustee Company Private Limited [100%]
- Mahindra Finance USA LLC (joint venture with the Rabobank Group subsidiary) [49%]

Note:

¹ Balance 20% with Inclusion Resources Pvt. Ltd. (IRPL), subsidiary of XL Group

² Balance 11% with National Housing Bank (NHB)