

5th February, 2016

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 : Press Release dated 5th February, 2016 - SEBI grants license
to Mahindra Mutual Fund**

Further to our letter dated 4th February, 2016, we enclose herewith the Press
Release being issued by the Company today.

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



Press Release

For Immediate Dissemination

Mahindra Finance

SEBI grants licence to Mahindra Mutual Fund

Mumbai, February 5, 2016: Mahindra Finance today announced that its wholly owned subsidiary, Mahindra Asset Management Company Private Limited, has received a license to manage the Mahindra Mutual Fund.

Mr. Ramesh Iyer, the Financial Services sector President of the Mahindra Group and the Managing Director of Mahindra Finance, said "In keeping with our Mission of "Transforming rural Lives", we believe that the Mutual Fund business would enable us to provide investment options to the rural customers that enable them to improve the quality of their lives by creative innovative products that are tailored to their needs. Our customer base of nearly 4million and over 1200 branches of Mahindra Finance will play a critical role in ensuring success in the mutual fund business through best in class customer service." Mr. Iyer further said "We believe the business would be greatly benefited by the Mahindra Brand and through Mahindra Eco System."

Mr. V. Ravi, Executive Director, Mahindra Finance and the Chairman of Mahindra Asset Management said, "Our investment in the mutual fund business is intended to be long term in nature. We will adopt a developmental approach and build the mutual fund market in smaller towns and rural India. Investments products are a subject of 'advised sales' and require the support of trained advisors. We believe there is a great opportunity to convert physical assets, which are generally illiquid into productive, financial assets."

The Mahindra Asset Management Company is in the process of putting together its team, product portfolio and strategy for market entry, which will be announced in due course. It was, however, made clear by Mr. Ashutosh Bishnoi, Managing Director & CEO that the focus of the business will remain in the same markets where Mahindra Finance is currently focused. He said, "The semi-urban and rural markets will remain the priority for the Mahindra Mutual Fund. We believe that investors in these markets have an even greater savings potential than urban markets, but they do not have either the access or awareness of market related financial instruments such as mutual funds. So our task will be to create access and awareness. With the proven success and strength of the relationships that Mahindra Finance already has we believe that we are well poised to take this business forward in same markets".

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 million customers and has an AUM of USD 6 billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has over 1,100 offices across the country and is the first finance Company from India to form a part of Dow Jones Sustainability Index.

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 MMFSL provides loans for purchase, renovation, construction of houses to individuals in the rural areas of the country.

The Company has a JV in US, Mahindra Finance USA, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra tractors in US.

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 16.9 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel, commercial vehicles and two wheeler industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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Facebook - <https://www.facebook.com/MahindraRise>

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