Mahindra Automotive Partners with Quiklyz to Offer SUV Leasing Options to Customers

Finance

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- Available in eight cities – Mumbai, Pune, Delhi, Noida, Gurugram, Bangalore, Hyderabad, and Chennai
- This offers customers with a simple, flexible option of owning a Mahindra vehicle through Quiklyz
- Customers can access Quiklyz Leasing through Mahindra Auto's portal as well as their wide dealership network across these cities

Mumbai, February 16, 2022: Mahindra Automotive, part of the Mahindra Group, today announced its association with Quiklyz, the new age vehicle leasing and subscription platform of Mahindra Finance. By this arrangement, Quiklyz will now be available Live on Mahindra Auto's portal and across Mahindra Auto's dealership network. This partnership will allow customers to lease their chosen Mahindra vehicles in a transparent and hassle-free manner.

Quiklyz will offer great convenience, flexibility, and choice to customers across eight Indian cities including Mumbai, Pune, Delhi, Noida, Gurugram,

Bangalore, Hyderabad and Chennai. The monthly rentals for vehicles will start at as low as Rs. 21,000 per month, which is inclusive of insurance, maintenance, roadside assistance with no additional down payment. The customer will have choice of tenure between 24 months to 60 months as well as have the flexibility to select annual kilometer options starting with 10,000 km/year.

Veejay Nakra, Chief Executive Officer, Automotive Division, M&M Ltd., said, *"The pay per use model has been specifically designed keeping in mind the changing customer needs. Offering leasing options to customers through our sales channels will provide customers with flexibility and transparency in a simple and convenient manner. They will be able to choose their preferred vehicles with the option to return, buy back or upgrade to a newer model at the end of the tenure. Quiklyz will help us target and leverage the potential of India's expanding car leasing market, further broadening our consumer portfolio."*

Raul Rebello, Chief Operating Officer-Core Business, Mahindra Finance mentioned, *"We are delighted to partner with Mahindra Auto in our Quiklyz journey. The leasing and subscription module in India is currently at a nascent stage and coupled with the multi-faceted advantages accruing from Mahindra's auto sector, our spread and reach pan India would be an advantage. I am confident that our customers, individuals and corporates alike would benefit from this association, which will enable them to lease the best of Mahindra vehicles on offer".*

Turra Mohammed, SVP & Business Head – Quiklyz, stated, *"Vehicle leasing and subscription are becoming a new normal and cost-effective means of accessing a vehicle. The Leasing and Subscription Industry is expected to grow at CAGR of 15-20% in the next 5-10 years making it one of the fast-growing markets in India. We are delighted to offer the complete range of SUVs from Mahindra on leasing through a digital platform. Our aim is to build a strong foothold in this market and further bolster Quiklyz's brand presence".*

Quiklyz also has the largest portfolio of EVs on its subscription platforms. As part of this partnership, Quiklyz will offer Mahindra's Treo load vehicles for e-commerce fleet operators. Quiklyz's vehicle subscription model ensures that there's no risk or uncertainty about maintenance, battery life and resale value.

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 7.7 million customers and has an AUM of over USD 11 Billion. The Company is a leading vehicle and tractor financier, provides loans to SMEs and also offers fixed deposits. The Company has 1,385 offices and reaches out to customers spread over 3,80,000 villages and 7,000 towns across the country.

Mahindra Finance has been ranked 54th among India's Best Companies to Work 2021 by Great Place to Work Institute.

Mahindra Insurance Brokers Limited (MIBL), the Company's Insurance Broking subsidiary 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 Finance CSR Foundation is a wholly owned subsidiary company, under the provisions of section 8 of the Companies Act, 2013 for undertaking the CSR activities of the Company and its subsidiaries.

Mahindra Manulife Investment Management Private Limited (formerly known as Mahindra Asset Management Company Private Limited) acts as the Investment Manager of Mahindra Manulife Mutual Fund (formerly known as Mahindra Mutual Fund). On 29th April 2020 Mahindra Finance divested 49% stake in its wholly owned subsidiary, Mahindra Manulife Investment Management Private Limited to Manulife Investment Management (Singapore) Pte. Ltd., to form a 51:49 joint venture.

Mahindra Manulife Trustee Private Limited (MMTPL), (formerly known as Mahindra Trustee Company Private Limited) acts as a Trustee to Mahindra Manulife Mutual Fund (formerly known as Mahindra Mutual Fund). On 29th April, 2020 Mahindra Finance divested 49% stake in its wholly-owned subsidiary, Mahindra Manulife Trustee Private Limited to Manulife Investment

Management (Singapore) Pte. Ltd. to form a 51:49 joint venture.

The Company has a Joint Venture in the US, Mahindra Finance USA LLC, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra vehicles in the US.

Ideal Finance Limited (Ideal Finance) is a subsidiary of the Company in Sri Lanka, in which the Company owns 58.2% stake. Ideal Finance focuses on providing a diversified suite of financial services to the Sri Lankan market.

Learn more about Mahindra Finance on www.mahindrafinance.com / Twitter and Facebook: @MahindraFin

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership positionin farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to https://www.mahindra.com/news-

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