Mahindra Finance wins the coveted-Pioneer Award

Finance

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Mumbai: Mahindra & Mahindra Financial Services Ltd (Mahindra Finance), part of the $ 4.5 billion Mahindra Group and a leading player in providing financial services in the rural and semi-urban markets, has won the 'Pioneer Award' in the individual category of the Enterprise Connect Award '07, instituted by Cybermedia India Online Ltd (CIOL) and Dataquest. This award has been given in recognition of MMFSL's innovative project called 'MF Connect 3000', which has been designed to enhance the quality of delivery to the customers.

The Enterprise Connect Award recognizes a CIO's leadership qualities, business-technology understanding, people orientation and performance. 'MF Connect 3000' was adjudged the best.

Mr. Suresh Shanmugam, National Head (Information Systems & Technology), MMFSL said, *'This award is recognition of MMFSL's commitment towards its customers. The whole concept of 'MF Connect 3000' revolves round 3Cs – Corporate, Customer & Care and 3S' – Support, Solutions & Services. The*

challenge was to expand MMFSL's presence in the remote and semi-urban and rural areas and to deliver hassle free and prompt service to the customers. We have not only achieved the desired results, but have also been successful in reducing cost and increasing profit margins to a very great extent.'

The project was developed under the leadership of Mr. Suresh Shanmugam and demonstrates the benefits of deploying large-scale IT systems both within the organisation as well as outside business environment. 'MF Connect 3000' has been designed in line with Mahindra Group's customer centricity approach. As a leading player in rural finance, MMFSL has always been in the forefront of innovation with products that benefit a larger customer base.

'MF Connect 3000' works with the help of a hand held device referred to as a mini computer. The software & process have been developed in-house.

The service level to the customer is substantially enhanced in the rural geography through the hand held device capability and it also has the ability of covering our CRM initiatives. This is a one-of-its-kind process in the industry.

To & fro communication between the corporate office and the field level is on real time basis

In turn, MMFSL benefits by eliminating duplication of work; mapping incentives & performances on real time basis; security of critical data in the central server; lower IT administration and support cost; complete monitoring

of cash flow in the market; and check on frauds and misappropriation at different levels.

About Mahindra & Mahindra Financial Services Ltd

Mahindra & Mahindra Financial Services Ltd (Mahindra Finance) is one of India's leading non-banking finance companies focused on providing finance for utility vehicles, tractors and cars in the rural and semi-urban sector. Mahindra Finance is a subsidiary of Mahindra & Mahindra, a leading tractor and utility vehicle manufacturer. The company has positioned itself between the organized banking sector and local moneylenders, offering customers competitive, flexible and speedy lending services and has customized packages for customers' every need. Mahindra Finance has a network of over 400 branches covering more than 80% of the districts in India. It has entered into more than 600,000 customer contracts and has disbursements of around Rs. 21000 crore since inception. Almost all the top mutual funds in the country have reposed their trust in the company and have invested in it. Mahindra Finance listed on National Stock Exchange of India Limited and Bombay Stock Exchange Ltd. on March 17, '06.

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