Mahindra & Mahindra and DBS Bank launch India's first Sustainability-linked Dealer Financing Program

Auto

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Sustainable business practices will help Mahindra's dealerships through defined ESG parameters and preferential interest rates on vehicle loans

Mumbai, May 19, 2026: Mahindra & Mahindra Ltd. (M&M Ltd.), one of India's leading automotive companies has signed a Memorandum of Understanding (MoU) with DBS Bank India to launch a first-of-its kind sustainability-linked dealer financing program. The initiative aims to incentivise authorised M&M dealers to adopt sustainable business practices by offering them favourable interest rates on loans for the purchase of passenger and commercial vehicles.

The program framework, the first such one in the Indian automotive sector, clearly defines environmental performance criteria, enabling a dealership's operations to be measured against a range of parameters, in accordance with M&M's Green Dealership Program requirements. These include the monitoring of greenhouse gas emissions and water consumption, renewable energy use, provisions for rainwater harvesting, responsible waste

management, the availability of public Electric Vehicle (EV) charging facilities and even the number of eSUVs the dealerships sell.

Nalinikanth Gollagunta, Chief Executive Officer – Automotive Division, Mahindra & Mahindra Ltd. said, *"The launch of our sustainability-linked dealer financing programme with DBS Bank India comes as India stands at a critical juncture in its sustainability journey. As a company with a long-standing commitment to sustainability we very much see it as our responsibility to support India's sustainability ambitions. The launch of this financing program will enable us to step up the breadth of our decarbonisation efforts, bring our dealerships into the fold and drive a reduction in Scope 3 emissions."*

Divyesh Dalal, Managing Director and Country Head – Global Transaction Services, Corporate Banking – Financial Institutions and SMEs, DBS Bank India, said, *"DBS is proud to partner with Mahindra & Mahindra to turn green ambitions into reality. Our new financing program goes beyond the balance sheet, providing the practical tools needed to decarbonise their dealer network at scale. We have leveraged our cross-border expertise to customise this innovative solution that supports our client's growth, while driving the transition to a net-zero future."*

Terence Yew Tiek Yong, Managing Director and Group Head of Corporate Sales & Solutioning, Global Transaction Services, DBS Bank, also shared, *"DBS is proud to have partnered Mahindra & Mahindra in driving prominence of ESG among its dealers. DBS is supporting Mahindra & Mahindra by incentivising their dealer network to promote EV adoption in the*

community and enable higher ESG standards of operations and investment. We are inspired by the active collaboration across Mahindra & Mahindra's organisational functions, from Production to Sustainability, from Channels to Finance, to take the wheel in climate adaptation."

M&M authorized dealerships typically purchase vehicles from the manufacturer before selling them on to customers. Under the new structure of the DBS financing program, the dealerships can be ranked depending on how they score against the detailed ESG parameters, with commercial benefits attached to dealers that make progress on ESG criteria and sales targets. The metrics were jointly designed by M&M and financing partner DBS Bank India.

The initiative aligns with M&Ms wider decarbonisation push, with the company securing leadership position in 2026's DJSI, S&P Global Sustainability Yearbook. It also aligns with the Government's recent move to unveil more rigorous Nationally Determined Contribution (NDC) targets as part of its Paris Agreement commitment to attain net-zero emissions by 2070.

Climate adaptation and mitigation are key focus areas for DBS which was awarded the Best Bank for Sustainable Finance – India by Global Finance in 2024. In addition, DBS Bank India was recognised as the Best Bank for Corporate Banking in India by Crisil Coalition Greenwich consistently in both 2025 and 2026, reinforcing its customer-first approach to business

excellence.

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 324,000 employees in over 100 countries. It enjoys a leadership position in 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-room

About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia, and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world. In 2025, CRISIL Ratings reaffirmed its 'CRISIL AAA/Stable' rating on the corporate credit facility of DBS Bank India Ltd (DBIL). The rating on the certificate of deposits programme was also reaffirmed at 'CRISIL A1+'.

Recognized for its global leadership, DBS has been named "World's Best Bank" by Global Finance, "World's Best Bank" by Euromoney, and "Global Bank of the Year" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "World's Best Digital Bank" by Euromoney and the world's "Most Innovative in Digital Banking" by The Banker. In addition, DBS has been accorded the "Safest Bank in Asia" award by Global Finance for 17 consecutive years from 2009 to 2025. DBS Bank India was recognized by CRISIL - Coalition Greenwich as the Best Bank for Corporate Banking and Best Bank for Corporate Cash Management in India in 2025. In the same year, Euromoney also named DBS Bank India the Best Digital Bank for SMEs in India.

As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets.

DBS Bank has been present in India for more than 30 years, opening its first office in Mumbai in 1994. DBS Bank India Limited is the first among the large foreign banks in India to start operating as a wholly owned, locally incorporated subsidiary of a leading global bank. As a trusted partner, DBS provides a range of banking services for large, medium, and small enterprises and individual consumers in India, focusing on a seamless customer experience that helps them 'Live more, Bank less'. In November 2020, Lakshmi Vilas Bank was merged with DBS Bank India Limited. DBS Bank India is now present in ~350 locations in 19 Indian states.

DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates impact beyond banking by supporting businesses for impact: enterprises with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping underserved communities with future-ready skills and helping them to build food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

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