

10th March 2022

To,
BSE Limited, (Security Code: 532720)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd., (Symbol: M&MFIN)
Exchange Plaza, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sirs,

Sub : Press Release – “DLL, Mahindra & Mahindra Financial Services Limited, and Mahindra Ag North America to Continue Long-Standing Partnership”

Please find enclosed, a self-explanatory Press Release on the captioned subject, that would be issued today by Mahindra Finance USA, a Joint Venture of the Company in USA.

The above is also being hosted on the Company's website at <https://www.mahindrafinance.com>

Kindly take the same on record and acknowledge receipt.

Thanking you,

Mahindra & Mahindra Financial Services Limited



Brijbala Batwal
Company Secretary & Compliance Officer



Encl: a/a

PRESS RELEASE**DLL, Mahindra & Mahindra Financial Services Limited, and Mahindra Ag North America to Continue Long-Standing Partnership**

HOUSTON, March 10, 2022 – DLL, a global financial solutions provider and fully-owned subsidiary of the Rabobank Group today announced an agreement with Mahindra & Mahindra Financial Services Limited (MMFSL) to extend their long-standing U.S. joint venture. The joint venture, under the name Mahindra Finance USA, offers retail and wholesale financing in the United States for Mahindra Ag North America (MAGNA), which assembles and distributes tractors, side-by-sides, and implements in North America. DLL and MMFSL bring more than 60 years of combined experience in financial services and equipment lending.

“We are delighted to extend our JV agreement with Mahindra & Mahindra Financial Services,” said Tom Meredith, DLL Chief Commercial Officer and Executive Board Member. “By signing this agreement, we can continue to provide Mahindra, its dealers, and end customers with competitive and effective financing options to meet their needs.”

“It is a matter of pride for us to take forward our association with DLL. The mutually rewarding relationship has allowed both companies to further finance key agriculture-based projects and equipment. I am sure that we will jointly scale new vistas of financial services, positively impacting the communities at large,” noted Ramesh Iyer, Vice Chairman & Managing Director, Mahindra & Mahindra Financial Services, when speaking on the association.

Along with the joint venture agreement, Mahindra Finance USA and MAGNA have agreed to an extension of their Program and Support Agreement for retail and wholesale financing in the U.S.

“MAGNA’s association with Mahindra Finance USA and DLL has resulted in providing a complete financing solution for our dealers and customers. They bring experience, value, and exceptional service to our customers with a strong focus on product offerings and technology. We look forward to collaborating with MFUSA to continue growing our business in this strong retail market,” said Viren Popli, President & CEO, Mahindra Ag North America and Mahindra Automotive North America.

Javier Pelaez, the newly appointed Managing Director for Mahindra Finance USA, added, “This is a formidable milestone and a true example of a sustainable and long-lasting partnership. We are excited to continue to take our partnership with MAGNA to new heights.”

This year, Mahindra Finance USA is celebrating its 10th year of the joint venture partnership. The anniversary marks the first end-customer retail finance contract booked by the joint venture in 2011, as well as managing the wholesale financing for MAGNA. Since then, Mahindra Finance USA has grown significantly, reaching over \$1 billion USD of assets under management. While the anniversary recognizes the initiation of the joint venture, the relationship between DLL and MAGNA goes back farther. DLL and MAGNA have partnered together for more than twenty years to collectively grow their agricultural business in the U.S.

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About DLL

DLL is a global vendor finance company with more than EUR 30 billion in assets. Founded in 1969 and headquartered in Eindhoven, The Netherlands, DLL provides asset-based financial solutions in the Agriculture, Food, Healthcare, Clean Technology, Construction, Transportation, Industrial, Document Imaging and Technology industries. DLL partners with equipment manufacturers, dealers and distributors in more than 30 countries to support their distribution channels and help grow their businesses. DLL combines customer focus with deep industry knowledge to deliver sustainable solutions for the complete asset life cycle, including commercial finance, retail finance and used equipment finance. DLL is a wholly owned subsidiary of Rabobank Group. To learn more about DLL, visit www.dllgroup.com and on social at [Twitter](https://twitter.com/dllgroup) and [LinkedIn](https://www.linkedin.com/company/dllgroup).

About Mahindra Ag North America

Mahindra Ag North America (MAGNA) is part of Mahindra Group’s Automotive and Farm Sector, the No. 1 selling farm tractor company in the world, based on volumes and the only tractor manufacturer in the world to win the industry’s top two quality awards – the

Deming Application Prize and the Japan Quality Medal, care of Union of Japanese Scientists and Engineers. Mahindra serves the agricultural and rural lifestyle customers in the United States and Canada by partnering with a network of independently owned dealerships. Houston, Texas, based, MAgNA is a wholly owned subsidiary of Mahindra & Mahindra Ltd. and began selling tractors in the USA in 1994. To learn more about Mahindra Ag North America, please visit us online at www.MahindraUSA.com and on social at [Facebook](#), [Twitter](#), [Instagram](#) and [YouTube](#).

About Mahindra & Mahindra Financial Services Limited (MMFSL)

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 7.3 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 1,388 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.

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 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>

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