Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
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17th November, 2021

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 Sirs,

Sub.: Press Release – Mahindra Finance enters new age Vehicle Leasing & Subscription business under 'Quiklyz' brand

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This is in furtherance to our letters dated 16th September, 2021 and 21st October, 2021 furnishing Press Releases on "entry of Mahindra Finance into Vehicle Leasing and Subscription business under 'Quiklyz' brand" and "unveiling logo for Leasing & Subscription business, 'Quiklyz' ", respectively.

In this connection, please find enclosed a Press Release being issued by the Company, on the captioned subject.

This intimation is also being uploaded on the Company's website at https://www.mahindrafinance.com.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

Mahindra Finance enters new age Vehicle Leasing & Subscription business under 'Quiklyz' brand

- Quiklyz would be the first-of-its-kind digital journey on vehicle usership available for both retail and corporate customers
- Set to leverage cross functional benefits of the diversified Mahindra Group
- To provide multi brand vehicle leasing & subscription under one roof; aims to reach 30 cities within a year and book size of Rs. 10,000 Cr. in 3-5 years

Mumbai, November 17, 2021: Mahindra & Mahindra Financial Services Limited (Mahindra Finance/ MMFSL), part of the diversified Mahindra Group, today announced the official launch of its **leasing and subscription business** '**Quiklyz'.** This venture is a new-age digital platform for vehicle leasing and subscription, that aims to provide great convenience, flexibility and choice to customers across cities. Mahindra Finance sees this as a great opportunity to create value for its stakeholders with a profitable business model and build a strong balance sheet out of emerging opportunities in this adjacent business vertical.

Quiklyz is the first-of-its-kind digital journey on car usership with which the customer can access a brand-new car without all the hassles of car ownership. Quiklyz will take care of registration, insurance, scheduled and unscheduled maintenance, road-side assistance etc.

In the initial phase Quiklyz will launch its services in metro cities like Bengaluru, Chennai, Delhi, Gurugram, Hyderabad, Mumbai, Noida, Pune, and will further expand it to other cities across India, including tier II cities, covering **30 locations over the next one year.** Quiklyz is also in **discussions with several automotive OEMs** and will announce partnerships with them on Leasing and subscription shortly.

Quiklyz will be **available for both corporate (B2B) and retail (B2C) customers.** Under the B2B segment, the Company aims to offer services to corporates and fleet operators, while in B2C segment it will target customers with millennial mindset. It will cover vehicles across all major auto OEMs, with wide range of choice in terms of vehicle models, variants and colors.

Speaking on the new business launch, **Ramesh Iyer, Vice-Chairman & Managing Director, Mahindra Finance** said, "Car leasing and subscription is a lucrative and fast-growing business in India. We aim to achieve a book size of Rs 10,000 crore in a span of 3-5 years. Leasing is seeing significant traction in the last mile mobility space especially with EVs, something our business module will also focus on. With leasing being a relatively new concept for Indian retail consumer, we wanted Mahindra Finance to be at the forefront of this module facilitating millennials and new age corporates alike for hassle free ownership of vehicle".

Raul Rebello, Chief Operating Officer-Core Business, Mahindra Finance mentioned, "The leasing and subscription module in India is currently at a nascent stage and we at Mahindra Finance would be pioneer in this segment. Coupled with the multi-faceted advantages accruing from the Mahindra Group companies, our spread and reach pan India would be an advantage as we expand our coverage. I am confident that our customers, individuals and corporates alike would be very encouraged with our customized and unique packages on offer".

Turra Mohammed, SVP & Business Head – Quiklyz said, "The customers are looking at flexibility in vehicle ownership and with Quiklyz we will provide convenient way of owing a vehicle. Leasing currently accounts for 10% of corporate registered vehicles; and we expect it to grow to 20-25% share in the next 5 yrs. In the Retail – B2C segment, subscription could account for 3-5% of car sales in next 3-5 years. We will leverage Mahindra Group's extensive network to expand Quiklyz to 30 cities within a year".

Quiklyz will leverage Mahindra Finance's expertise as India's Leading NBFC as well as #1 NBFC in Car Financing driven by a passionate base of 7.3 million customers as well as an extensive reach of 1,380+ branches pan India.

The **Quiklyz value proposition** will offer the individual multi-faceted benefits including:

- Zero Down Payment and lower monthly outflow vs. Loan
- No uncertainty on vehicle maintenance costs, resale price etc. with a fixed monthly fee
- White number plate & RC book in individual's name
- No resale or maintenance hassles
- Wide range of options for customer at end of tenure - Return/Extend/Buy/Upgrade

Customers can access our offerings and book their dream vehicle on Quiklyz.com. The website will facilitate an extremely simple vehicle booking and delivery journey for the customer. Additionally, customers can reach out to Quiklyz over email at quiklyz.service@mahindra.com or call at **1800-209-7845**.

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 7.3 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.

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 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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