

16th September, 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 announces entry into Vehicle Leasing
and Subscription business under 'Quiklyz' brand**

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

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a



PRESS RELEASE

Mahindra Finance announces entry into Vehicle Leasing and Subscription business

- x Quiklyz [to cater to both individual and corporate consumers
- x To utilize Mahindra Finance ecosystem to reach out to consumers, pan-India

Mumbai September 6, 2021 Mahindra & Mahindra Financial Services Limited (MMFSL/Mahindra Finance), part of the Mahindra Group, today announced its entry into the Leasing and Subscription business. The new vertical would operate under the brand name Quiklyz, reflecting the changing mindset on mobility.

With the process of owning a vehicle at an inflection point, consumers today want to access vehicles earlier in their life and upgrade their vehicles faster than ever before. Leasing and Subscription model offers a choice across all car brands, at a lower price point vs. regular car ownership. Corporate and businesses are also looking for alternate ways to have access to vehicles which can match their requirements without the burden of traditional ownership models.

Quiklyz is designed to cater to both individual and corporate consumers. The objective for Quiklyz is to build a nimble model with very high asset quality. This also gives the brand a springboard to launch similar products in semi-urban and rural markets in times to come.

Speaking on the new business initiative, Ramesh Iyer, Vice-Chairman & Managing Director, Mahindra Finance said, "Leasing and Subscription business is a natural extension of our existing financial business portfolio as we aspire to reach out to a wider set of consumers."

Turra Mohammed, SVP & Head, Leasing & Subscription, Mahindra Finance mentioned, "An important set of consumers for our new business will be the millennials who aspire to not only owning a vehicle, but to do so in a hassle-free manner. Quiklyz will provide that convenience while allowing them to frequently change or upgrade to newer models entering the market without any down payment. For corporates as well, leasing is fast emerging as a viable option both for providing cars to employees and for business purposes."

Mahindra Finance and Mahindra Group ecosystems would give an edge to Quiklyz with the business utilizing all common infrastructure of Mahindra Finance.

