

Quiklyz signs MOUs with five Last Mile Mobility players to deliver 1000 electric 3-wheelers

- Deliveries to be completed in 6 months, pan India
- Vehicles to be used for delivery & logistics

Mumbai, 23rd November 2022: Quiklyz, the vehicle leasing and subscription business of Mahindra & Mahindra Financial Services Limited (Mahindra Finance/ MMFSL), has signed MOUs with prominent Last Mile Mobility players for leasing over 1000 electric 3-wheelers (3W). Quiklyz plans to deliver these leased vehicles over the next six months, spread across India deliveries, opening up newer opportunities in EV leasing.

The MOUs have been signed up with Mahindra Logistics Limited, MoEVing Urban Technologies Pvt Ltd., Creativity at Best Technologies Pvt. Ltd., Magenta EV Solutions Pvt Ltd. and, Terrago Logistics Pvt Ltd. The signing was done on the sidelines of the launch of Mahindra Electric's Zor Grand in Bengaluru recently.

The three-wheeler electric vehicles will be used primarily for delivery and logistics purposes.

Raul Rebello, COO, Mahindra Finance said, "India's transition to EV has accelerated in the last few years which has given a major boost to the Indian EV financing ecosystem. With these recent partnerships our aim is to be early adopters of this disruptive technology, our way of contribution in India achieving its goal of becoming carbon-neutral by 2070".

Shailesh Kumar – Director, CABT logistics mentioned, "We started our journey with Quiklyz four months ago and were delighted with our experience as a client. With this MOU we commit to strengthen this relationship further with the ease of flexibility leading to business growth for both the organisations and our environment at large".

Mohammad Turra, Senior VP & Head, Quiklyz added, "We continue to deliver on our commitment in providing innovative leasing solutions to popularize Electric Vehicles in India across segments and are delighted to partner with leading players in last mile space. With due consideration to the growing e-3W segment and the increasing focus on green mobility, it will be our continuing endeavor to work closely with stakeholders in the sustainable mobility space".

Quiklyz has **already provided leasing solutions to over 1000 electric vehicles** over the last 12 months including passenger vehicles and three-wheelers. It currently has the largest portfolio of EVs in Last Mile Mobility on its leasing and subscription platform; in collaboration with major EV manufacturers. Quiklyz has been a front-runner in promoting leasing solutions for logistics and last mile e-mobility across the Indian metro cities through continuous collaborations with prominent e-commerce companies.

Quiklyz has partnered with more than 15 electric last mile mobility delivery companies and several electric mobility providers since its inception. The platform has leased electric vehicles across cities including Mumbai, Bengaluru, Chennai, Delhi, Hyderabad, Pune, Noida, Gurugram, Indore and Nagpur.



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 8.4 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 1,386 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).

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).

Mahindra Ideal Finance Limited (MIFL) is a subsidiary of the Company in Sri Lanka, in which the Company owns 58.2% stake. MIFL focuses on providing a diversified suite of financial services to the Sri Lankan market.

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.

Learn more about Mahindra Finance on www.mahindrafinance.com / Twitter and Facebook:

@MahindraFin



mahindra FINANCE

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>

Media Contact:

Mohan Nair
Head – Communications
Mahindra & Mahindra Financial Services Limited
e-mail: nair.mohan@mahindra.com