

29th August 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 – “Mahindra Finance partners with CRIF to enhance customer onboarding experience”

Please find enclosed, a self-explanatory Press Release on the captioned subject, being issued today by the Company.

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

Kindly take the same on record.

Thanking you,

For Mahindra & Mahindra Financial Services Limited



Brijbala Batwal
Company Secretary & Compliance Officer

Encl: a/a

Mahindra Finance partners with CRIF to enhance customer onboarding experience

- *Partnership to facilitate quicker approval decisions of loans*
- *To combine intelligent automation and risk analytics for potential customers*

Mumbai August 29, 2022: Mahindra & Mahindra Financial Services Limited, (Mahindra Finance), part of the Mahindra Group, and one of India's leading Non-Banking Finance Company, today announced that it had partnered with CRIF Solutions Private Limited (CRIF) to offer a seamless onboarding experience for customers seeking loans.

Through this association, Mahindra Finance would now leverage an automated decisioning platform StrategyOne – A Forrester rated Enterprise Business Rules Engine provided by CRIF – to integrate its customer acquisition channels across multiple retail asset product lines. This association is expected to facilitate quicker loan approval decisions, by combining automation and risk analysis.

Speaking on the partnership, Ramesh Iyer, VC&MD, Mahindra Finance, said "Delivering consistent and convenient customer experiences is an all-important success metric for us at Mahindra Finance. This digital solution is a natural fit which will further improve our onboarding experience levels for customers at the dealer channel, branch as well as the mobile/web digital channels created for customers. We are happy to partner with CRIF and their relevant product lines in this initiative".

Raul Rebello, COO, Mahindra Finance, added, "This rule engine platform solution will ensure the customer information we capture and consumed by our AI based scorecards combined with bureau information, consistently adheres to our underwriting guidelines. This entire solution, being a cloud-based offering, will result in quicker approvals across both in-person & online channels. Holistic and extensive engagement with credit bureaus is a key agenda as we progress on our path towards a high AUM growth".

Wilfred Sigler, Senior Director, Market Development & Digital Solutions, CRIF India mentioned, "We are excited about our partnership with Mahindra Finance as we share a common goal of broadening credit access across India. Through the platform, we aim to enable the company to further expand its coverage of loans and offer a convenient and hassle-free onboarding experience. It will help expedite the loan journey, thereby benefitting the company and `borrowers-at-large".

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 8.1 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 1,384 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: @MahindraFi

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federations 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>

About CRIF

CRIF is a global company specializing in credit bureau and business information, outsourcing and processing services, and advanced solutions for credit and open banking. Established in 1988 in Bologna (Italy), CRIF operates over four continents and is currently the leader in continental Europe in the field of banking credit information and one of the main operators on a global level in the field of integrated services for business & commercial information and credit & marketing management. Moreover, CRIF is included in the prestigious IDC FinTech

Rankings Top 100, a ranking of the leading global technology solution providers to the financial services industry, and in 2019 completed its coverage as an AISP in 31 European countries where the revised Payment Services Directive is applicable. Today over 10,500 banks and financial institutions, 1,000 insurance companies, 82,000 business clients and 1,000,000 consumers use CRIF services in 50 countries on a daily basis. CRIF in India has two companies: CRIF High Mark Credit Information Services Pvt. Ltd. and CRIF Solutions (India) Pvt. Ltd. CRIF High Mark is an RBI licensed leading credit bureau in India. CRIF Solutions offers Analytics & Scoring Services, Software Solutions, and Business Information Reports.

For more information, please visit: <https://www.crif.in/>

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