

18th October 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 & India Post Payments Bank join hands to boost credit access to customers”

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 & India Post Payments Bank join hands to boost credit access to customers

- Alliance aimed at enhancing credit reach across geographies.
- IPPB to help generate leads for Auto, 3-Wheeler, Tractor, and CV Loans for Mahindra Finance through QR code
- Pilot project to be rolled out in Maharashtra and Madhya Pradesh
- IPPB will also enable Cash Management services for MMFSL customers at Post Offices across the country.

Mumbai October 18, 2022: Mahindra & Mahindra Financial Services Limited, (MMFSL), part of the Mahindra Group, and one of India's leading Non-Banking Finance Company, today announced a strategic partnership with India Post Payments Bank (IPPB) to further enhance credit access to a larger customer base. As a part of this alliance, India Post Payments Bank (IPPB) will provide Lead referral services to MMFSL for Passenger Vehicles, 3-Wheeler, Tractor and Commercial Vehicle Loan categories and provide cash EMI deposit facility to existing MMFSL Customers at Post Offices.

As a pilot, this scheme would first go live in IPPB branches in the states of Maharashtra and Madhya Pradesh. It is expected to spread across other states over the next 4-6 months. With this IPPB will also be able to expand its financial product portfolio within the payments bank licensing framework. The complete step by step guidance will be available at IPPB network, to ensure a hassle-free experience to all potential customers. With the launch of Cash Management services, Mahindra Finance customers can visit Post Office to deposit EMI payment.

Ramesh Iyer, Vice Chairman & Managing Director, Mahindra Finance said, "At Mahindra Finance our objective is to enable simplified yet reliable access to credit. We are happy to collaborate with IPPB that will enable us to access the large set of IPPB's network. The tie-up will also enable customers with financial security, empowerment, and ease of repayment".

Speaking on the partnership, **J Venkatramu, MD & CEO, IPPB,** "Easy access to credit is an important prerequisite towards achieving inclusive growth. Since its inception, IPPB is committed towards promoting financial inclusion among low-income and underbanked segments at the last mile by leveraging the unparalleled network of Post Offices, and technology-driven banking solutions. The partnership with MMFSL is a milestone in IPPB's journey to become one of the largest platforms for availing credit products by our customers for meeting various needs, in line with our focus on providing comprehensive customer centric, convenient and digital solutions to our customers".

About India Post Payments Bank

India Post Payments Bank (IPPB) has been established under the Department of Posts, Ministry of Communication with 100% equity owned by Government of India. IPPB was launched by the Hon'ble Prime Minister Shri Narendra Modi on September 1, 2018. The bank has been set up with the vision to build the most accessible, affordable and trusted bank for the common man in India. The fundamental

mandate of India Post Payments Bank is to remove barriers for the unbanked & underbanked and reach the last mile leveraging the Postal network comprising 155,000 Post Offices (135,000 in rural areas) and 160,000 Postal employees.

IPPB's reach and its operating model is built on the key pillars of India Stack - enabling Paperless, Cashless and Presence-less banking in a simple and secure manner at the customers' doorstep, through a CBS-integrated smartphone and biometric device. Leveraging frugal innovation and with a high focus on ease of banking for the masses, IPPB delivers simple and affordable banking solutions through intuitive interfaces available in 13 languages.

IPPB is committed to provide a fillip to a less cash economy and contribute to the vision of Digital India. India will prosper when every citizen will have equal opportunity to become financially secure and empowered. Our motto stands true - Every customer is important, every transaction is significant and every deposit is valuable.

For further information on IPPB, visit www.ippbonline.com

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: @MahindraFin

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>

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