

## **Mahindra Introduces Leasing for Retail Buyers, a Unique Ownership Experience**

*Auto*

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Expands purchase options, makes ownership experience of its Personal Vehicle range more Affordable and Convenient

- Lease offering to include road tax, insurance, breakdown assistance, accidental repairs and maintenance costs
- Leased vehicles to be available at an attractive price, starting at Rs 13,499/- per month for KUV100NXT and Rs 32,999 per month for XUV500
- To be available for retail customers across Pune, Ahmedabad, Bangalore, Hyderabad, Mumbai and New Delhi in the first phase of launch

**Mumbai, October 10, 2018:** Mahindra & Mahindra Ltd (M&M Ltd), part of the USD 20.7 billion Mahindra Group, today announced the introduction of leasing for retail buyers, a unique ownership experience for customers of its personal range of vehicles. Mahindra will expand purchase options and make the ownership experience of these vehicles more affordable and convenient. This offering has been designed at an extremely attractive monthly lease rental starting at Rs. 13,499/- per month for KUV100NXT and Rs. 32,999 per month for XUV500.

The benefits of leasing to the customers include total convenience, lower or no down payment, zero risk on resale value of the vehicle and a fixed EMI inclusive of maintenance cost. As a result, leasing is gaining increasing acceptance in the market and offers greater convenience compared to actually owning a car. It also makes the entry easier with no initial down payment. Customers also have the flexibility to upgrade their models. Once the lease scheme is over, the person can return the vehicle to the company without the hassle of reselling it, and get a new vehicle.

The lease offering will include services such as insurance, end to end maintenance, on road assistance, accidental repairs, 24 hours replacement vehicle, etc, ensuring a hassle-free experience while using Mahindra vehicles.

Mahindra's lease offering will cater to individual leasing for working professionals and SMEs and will be available across 6 cities namely- Pune, Ahmedabad, Bangalore, Hyderabad, Mumbai and New Delhi in the first phase of launch.

In its next phase, the lease offering will be extended to 19 more cities across India. The lease offer will be available on Mahindra's personal portfolio of vehicles such as the KUV100, TUV300, Scorpio, Marazzo and XUV500. The company has partnered with Orix and ALD Automotive, globally renowned and leading leasing service companies, for this offering. The leased vehicle will be available for period of up to 5 years depending on the city and model selected.

Speaking on the lease offering on Mahindra's personal range of vehicles, **V S Parthasarathy, Group CFO & Group CIO, Mahindra & Mahindra Ltd** said, "Our Leasing model is a category creating product offering, a 'no-worry' experience for customers who prefer convenience over ownership. It aims to bring a new class of customers, including professionals, small

businessmen and millennials, into the M&M car experience – who were waiting on the side-lines. Going forward, I am confident that leasing will gain more currency and the penetration levels will move in line with global trends”.

According to **Veejay Ram Nakra, Chief of Sales and Marketing, Automotive Division, Mahindra & Mahindra Ltd.**, “We are happy to introduce this unique leasing offering for our retail customers in association with Orix and ALD Automotive. Our lease offering for retail buyers aligns with our larger vision of transforming the face of mobility in India, disruption being at the very core. With this offering, we hope to help our customers fulfil their aspiration of driving their desired vehicles without necessarily owning them, thereby elevating customer engagement experience to the next level”.

### **About Vehicle Leasing**

Leasing in India has been a known concept in many other segments and is slowly picking up in automotive sector as well. While currently car leasing has penetration of less than 1% in India, in developed nations it is as high as up to 45%. Infact over 30% of the new vehicles sales come from leasing in developed markets such as UK (45%), US (33%), Germany (32%) and France (15%). With growing ownership cost of mobility and a penchant for customized services, subscription-based model will set new ground rules for acquisition of vehicles.

The concept of usage is gaining popularity over ownership. The challenges in India are manifold as the wear and tear on vehicles are higher due to the road conditions, accidental damages and repair costs are higher in addition to unregulated and unorganised resale market and the changes in technology – all adding to the costs associated with mobility.

**Please use the following hashtag for social media updates:**

#LeasingbyMahindra

### **About Mahindra**

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook:  
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