

## **Quiklyz ties up with BluSmart to provide 500 EVs on leasing**

*Finance*

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**Mumbai/Delhi, 22<sup>nd</sup> March 2022:** Quiklyz, the vehicle leasing and subscription business of Mahindra & Mahindra Financial Services Limited (Mahindra Finance/ MMFSL), today announced its tie-up with BluSmart Mobility, India's first and largest zero-emission ride-hailing service and platform. As part of this arrangement, Quiklyz will provide customized Lease for up to 500 Electric Vehicles (EVs) which will be deployed on BluSmart's 100% EV fleet.

These vehicles would be deployed in the Delhi NCR region and would be used for the BluSmart all Electric ride hailing services plying currently in NCR through the BluSmart app.

Quiklyz is the new age vehicle leasing and subscription platform having broad product offerings across various customer segments for passenger and commercial vehicles from all leading OEMs in India.

**Anmol Singh Jaggi, Founder & CEO, BluSmart said,** "BluSmart, through its all-electric fleet, provides zero-ride denial, zero-surge and zero-tailpipe emission ride-hailing service to make mobility smarter and sustainable for a better future. We needed a partner who could create bespoke financing structures, industry-best service levels and in Quiklyz we found the ideal

leasing partner fulfilling these requirements. We look forward to our continued partnership with Quiklyz which would be a win-win for all”.

**Mohammad Turra, Senior VP & Head, Quiklyz mentioned,** “We are committed to providing innovative leasing solutions to popularize Electric Vehicles in India and are delighted to be the leasing partner of choice for BluSmart which has built a remarkable portfolio of EV fleet. We will continue to create necessary leasing products across EV segments to drive the change towards a more sustainable future”.

BluSmart currently operates in Delhi NCR region and the company plans to expand its network into other major cities across India. It also operates large EV charging Superhubs powering its own EV fleet as well as offering services to others.

Quiklyz currently has the largest portfolio of electric vehicles (EVs) on its leasing and subscription platform. It provides both Electric 4W as well Electric 3Ws across OEMs including Mahindra, Tata Motors, Piaggio, Mercedes-Benz etc. Quiklyz’s value proposition for its customers includes zero down payment schemes, flexible tenure options, no resale or maintenance hassle, and much more.

### **About Blu Smart**

BluSmart is leading India's path to zero emission mobility, and we will continue to improve the quality of lives for people, improve the quality of lives of the driver partners and continue to provide the "most reliable ride hailing service to customers". BluSmart Mobility is the most preferred mode of public transportation across Delhi NCR having completed 1 million+ all electric trips, covering over 32 million+ clean kms with over 350,000+ app downloads with an app rating of 4.9 out of 5.0 in the last year. It has the largest fleet of electric cabs and the largest network of EV fast charging

stations across Delhi NCR.

For more information, visit: <https://blu-smart.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 7.3 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 1,388 offices and reaches out to customers spread over 3,80,000 villages and 7,000 towns across the country.

Mahindra Finance has been ranked 54<sup>th</sup> 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). On 29th April, 2020 Mahindra Finance divested

49% stake in its wholly-owned subsidiary, Mahindra Manulife Investment Management Private Limited to Manulife Investment Management (Singapore) Pte. Ltd., to form a 51:49 joint venture.

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). On 29<sup>th</sup> April, 2020 Mahindra Finance divested 49% stake in its wholly-owned subsidiary, Mahindra Manulife Trustee Private Limited to Manulife Investment Management (Singapore) Pte. Ltd. to form a 51:49 joint venture.

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.

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

Learn more about Mahindra Finance on [www.mahindrafinance.com](http://www.mahindrafinance.com) / Twitter and Facebook: @MahindraFin

## **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](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

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