

Quiklyz to Offer Widest Range of Electric Vehicles (EVs) for Leasing and Subscription in India

Finance

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- EVs (4W and 3W) from leading OEMs including Mahindra, Tata Motors, Mercedes-Benz, MG, Audi, Jaguar and Piaggio on offer
- Monthly subscription fee starting at Rs 21,399 per month for electric 4W and Rs 13,549 for electric 3W load
- Monthly fee covers insurance, maintenance and road-side assistance and flexibility to upgrade

Mumbai, January 12, 2022: Quiklyz, the vehicle leasing and subscription business vertical of Mahindra & Mahindra Financial Services Limited (Mahindra Finance/ MMFSL), today announced that it will offer the widest range of electric vehicles (EVs) for leasing and subscription to potential customers. Quiklyz is a new-age digital born vehicle leasing and subscription platform that offers great convenience, flexibility, and choice to customers across Indian cities.

Quiklyz currently has the largest portfolio of EVs on the subscription platform. The portfolio spans across electric 4W from the leading OEMs offering electric vehicles including Mahindra, Tata Motors, Mercedes-Benz, MG Motors, Audi, and Jaguar as well as electric 3W load vehicles from Mahindra and Piaggio for e-commerce fleet operators.

Customers will have the flexibility to upgrade their vehicle in 2-3 years keeping in tune with ever increasing technology features in newer EV launches going forward.

The EVs on-road price is currently higher than petrol and diesel vehicles, although the running cost is much lower. The customers intending to purchase EV vehicles through bank loans therefore must pay very high down payment. However, with Quiklyz there is no requirement for down payment, and monthly subscription charges for EV 4W starts from as low as INR 21,399 / per month.

Turra Mohammed, SVP & Business Head – Quiklyz mentioned, “As the world is moving on from conventional fuels to alternative sources of energy for powering transport, electric vehicles are emerging as a popular choice among the planet conscious customers. Quiklyz will continue to focus on EVs and will create an exciting platform for customers to have access to EVs in an affordable and hassle-free manner. All of this will be in keeping with India’s commitment to become carbon-neutral by 2070”.

Quiklyz is also the leading provider for subscription of Electric 3Ws used in last mile delivery by e-commerce companies. **Suman Mishra - CEO Mahindra Electric added,** “Leasing & Subscription is becoming an important channel for our Electric 3W specifically in load segment to new age enterprises. We look forward to continuing working with Quiklyz to provide such innovative financing solutions for our customers”.

The company plans to add more EVs in its portfolio, as it aims to create exciting EV subscription products for its customers. Quiklyz’s vehicle subscription model ensures that there’s no risk or uncertainty about maintenance, battery life, resale value, etc. when it comes to adopting a new technology

The customers can access various offerings and book their dream vehicle on Quiklyz.com. The website will facilitate an extremely simple vehicle booking and delivery journey for the customer. Additionally, customers can also reach out to Quiklyz over email at quiklyz.service@mahindra.com or call at **1800-209-7845** for support.

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 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). 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 29th 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.

Ideal Finance Limited (Ideal Finance) 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 / 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.

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