

Press Release**Mahindra Electric partners with Mahindra Finance to Introduce SmartLease**
Expands purchase options, makes EV Ownership More Affordable

- First of its kind leasing scheme for retail customers of the e2oPlus
- To be available for customers across Delhi, Bengaluru and Pune for a fixed monthly cost* -Rs. 15,999 for e2oPlus P4 and Rs 17,999 for e2oPlus P6
- SmartLease scheme to include road tax, insurance and maintenance costs

Bengaluru, August 2, 2017: Mahindra Electric and Mahindra Finance, part of the diversified USD 19 billion Mahindra Group, today announced the introduction of SmartLease, a first of its kind leasing scheme for individual customers of the Mahindra e2oPlus, the all-electric CitySmart car.

The SmartLease scheme will be available for retail customers of the e2oPlus, across Delhi, Bengaluru and Pune at an introductory fixed monthly cost* of Rs. 15,999 for the e2oPlus P4 and Rs 17,999 for the e2oPlus P6. The down payment for the scheme is a nominal Rs. 50,000 for Pune and Bengaluru based customers. In Delhi there is an initial cost of Rs 1,50,000 which will get refunded under the Delhi state government subsidy for electric vehicles.

The availability of the SmartLease scheme will allow customers to lease the e2oPlus for a fixed monthly cost, making EV ownership more affordable. The SmartLease scheme will include insurance and maintenance at no additional cost, ensuring a hassle-free experience while using the car. With this product, Mahindra Finance is helping customers fulfil their aspiration of driving their desired vehicles without necessarily owning them.

Speaking about SmartLease, **Mahesh Babu, CEO, Mahindra Electric** said, "As a pioneer in the electric vehicles segment, our focus goes beyond just developing EVs. We are happy to introduce this first of its kind leasing offer for our retail customers in association with Mahindra Finance. This customer-friendly SmartLease scheme aligns with our larger vision of transforming the face of mobility in India. With SmartLease, I am sure that more customers will choose to drive electric vehicles and we will be able to make green mobility a reality in India."

V Ravi, Executive Director & Chief Financial Officer, Mahindra Finance said, "Mahindra Finance pro-actively identifies customer needs and launches new products to meet their requirements. This first of its kind leasing scheme will meet the changing needs of those customers who prefer convenience over ownership. Our well-designed, inclusive scheme is being offered at an extremely attractive monthly lease rental and we anticipate electric vehicles coupled with leasing will become a growth driver for the automotive sector."

The variants of the e2oPlus which will be available on lease are the P4 and P6. Customers can avail of the scheme by calling 1800 266 4046 toll free, or by giving a missed call on 022 3921 9550, followed by an appointment with a Mahindra Electric representative from the nearest dealer. The customer can take a test drive of the Mahindra e2oPlus, interact with a Mahindra Finance representative about the terms of the lease, before initiating the verification process and paperwork to lease the car. In addition to the leasing option, customers will continue to have the option of purchasing the e2oPlus

* The cost is all inclusive of rental, taxes, insurance and maintenance

About Mahindra Electric

Mahindra Electric, a part of the USD 19 billion Mahindra Group is a global pioneer in the development and production electric vehicles. Mahindra Electric is India's only EV manufacturer with indigenously developed EV technologies that have won global accolades. The Mahindra Group has one of the most diversified portfolio of electric vehicles with the e₂oPlus hatch, the eVerito sedan and the eSupro mini van and panel vans.

Pushing the limits of technology and innovation, Mahindra has acknowledged the need to redefine mobility at every step. This lead to a vision with a desire to transform; a vision which provides an imagination which is more sustainable and more dependable. Venturing into the paradigm of alternative technology has helped Mahindra enable a clean, green and a smarter tomorrow.

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 4.8 million customers and has an AUM of over USD 6 billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has 1,183 offices across the country. Mahindra Finance is the only Non-Banking Financial Company from India to get selected on Dow Jones Sustainability Index in Emerging Market Category. Mahindra Finance has been ranked 49th in the Top 50 "India's Best Companies to Work for 2017" by Great Place to Work® (GPTW) Institute in collaboration with The Economic Times.

The Company's Insurance Broking subsidiary, Mahindra Insurance Brokers Limited (MIBL), 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 Asset Management Company Private Limited (MAMCPL), a wholly-owned subsidiary of Mahindra Finance, is acting as the Investment Manager of Mahindra Mutual Fund.

The Company has a JV in US, Mahindra Finance USA LLC, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra tractors in US.

About Mahindra

The Mahindra Group is a USD 19 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 has 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, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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