

## PRESS RELEASE

### **Mahindra & Mahindra Financial Services Sector rolls out Digital Financial Literacy Campaign across rural India**

#### **Educative campaign to touch 50 lakh lives across 10 lakh households**

**Nagpur, March 8, 2017:** The Mahindra & Mahindra Financial Services Sector (Mahindra FSS) has launched a digital financial literacy campaign across rural India.

Riding on the government's Digital India drive, Mahindra FSS' social campaign aims to provide digital financial literacy in over 70,000 villages across rural and semi-urban India. Around 10,000 employees have embarked upon an educative drive, empowering 10 lakh households to digitally manage their finances. A part of Mahindra FSS' CSR outreach, the Digital financial literacy campaign will spread awareness about topics such as:- usage of bank account, electronic transfer of money, usage of Mobile wallets, importance of having a stable mobile number etc.

The task of ensuring rural understanding of digital payments will be conducted through *nukkad nataks* (i.e. story telling sessions at rural marketplaces), meetings at branch offices, gram sabhas and gram panchayats and distribution of informative flyers and posters.

The Mahindra & Mahindra Financial Services Sector consists of Mahindra & Mahindra Financial Services Ltd. (MMFSL) and its subsidiaries Mahindra Rural Housing Finance Ltd. (MRHFL), Mahindra Insurance Brokers Limited (MIBL) and Mahindra Asset Management Company Private Limited (MAMCPL).

Speaking about the initiative, **Mr. Ramesh Iyer, Vice-Chairman and Managing Director, Mahindra Finance** said, "Our overarching objective at Mahindra & Mahindra Financial Services has always been to be a facilitator of rural transformation. In line with the Mahindra Rise philosophy, we have been taking the lead in pioneering innovative financial solutions to meet the evolving needs of the rural customer. With this campaign our endeavour is to create a meaningful impact and enable communities to rise above their limiting circumstances by innovatively supporting them, thus driving positive change."

**Mr. Anuj Mehra, Managing Director, MRHFL** said, "With our on ground experience in rural India, we've observed that financial awareness on topics like usage of bank account, electronic transfer of money and usage of mobile wallet is extremely low. There is an urgent need to increase financial understanding in the digital context and inculcate good banking habits. Hence we adopted the cause to bring about a positive change enabling our customers and communities to Rise."

Given the ambitious outreach, in order to ensure that the campaign reaches out to maximum rural households, the campaign will be conducted in local languages. It will touch upon topics like, cashless methods to make payments, utility of opening a bank account, importance of linking bank account with Aadhaar number and mobile number, government subsidies through banking channels and legal remedies in case of a cheque bounce.

Realising the importance of a sustained financial advocacy programme, Mahindra FSS has also set up a toll free call center (1800-233-5333) to address queries related to cashless methods of transactions.



**Mahindra** FINANCE



# Mahindra FINANCE

## About Mahindra Rural Housing Finance Limited

Mahindra Rural Housing Finance Limited (MRHFL), a subsidiary of Mahindra and Mahindra Financial Services Limited (MMFSL), has been established to provide Home Loans primarily in rural areas.

The loans given by the company, are secured by the property financed and may be availed by low and middle income households for construction or purchase of a new property or for repairs, modernization or extension of an existing home.

Since inception in April 2007, MRHFL has serviced over 4.5 lakh customers through its 6,000 strong employee base in 11 states namely: Maharashtra, Gujarat, Rajasthan, Madhya Pradesh, Chhattisgarh, Tamil Nadu, Andhra Pradesh, Karnataka, Kerala, Bihar and Uttar Pradesh.

**Statutory Details:** Mahindra Finance (MMFSL) holds 87.5% of the equity of MRHFL and the National Housing Bank (NHB) holds the remaining 12.5%. NHB, in turn, is a fully owned subsidiary of the Reserve Bank of India (RBI).

Visit us at [www.mahindrahomefinance.com](http://www.mahindrahomefinance.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 4.4 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 over 1,180 offices across the country and is the first Non-Banking Finance Company from India to form a part of Dow Jones Sustainability Index. Mahindra Finance has been ranked 68<sup>th</sup> in the Top 100 "India's Best Companies to Work For 2016" 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 has received the approval from the market regulator for establishing Mutual Fund business in India.

The Company has a JV in US, Mahindra Finance USA, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra tractors in US. Visit us at: [www.mahindrafinance.com](http://www.mahindrafinance.com)

## About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [information technology](#), [financial services](#) and [vacation ownership](#). In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, [defence](#), energy, industrial equipment, logistics, [real estate](#), retail, steel, [commercial vehicles](#) and [two wheeler](#) industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.



# **Mahindra** FINANCE

Visit us at [www.mahindra.com](http://www.mahindra.com)

**Media Contact: Metabelle Lobo**

General Manager, Group Communications, Mahindra & Mahindra Limited

Tel: +91 22 24975178 Mobile: [+91 9769212078](tel:+919769212078)

E-mail: [lobo.metabelle@mahindra.com](mailto:lobo.metabelle@mahindra.com)