

PRESS RELEASE

Mahindra Finance, the first NBFC globally to be rated at Maturity Level 5 of the People CMM®

- People-Capability Maturity Model (P-CMM®) is an organizational transformation model from the CMMI Institute, USA.
- CMMI Institute is a global leader in the advancement of best practices in people, process, and technology.
- An appraisal at maturity level 5 indicates that the organization is performing at an “Optimizing” level.

Mumbai, March 20, 2018: Mahindra & Mahindra Financial Services Ltd. (MMFSL) has been appraised and rated at Maturity Level 5 of the CMMI Institute’s People-Capability Maturity Model (P-CMM®). Mahindra Finance is the first NBFC globally to achieve this international benchmark. The appraisal was led by Rajesh Naik of QAI India Limited.

An appraisal at Maturity level 5 indicates that the organisation is performing at an “Optimizing” level. At this level, an organization continually improves its processes based on a quantitative understanding of its business objectives and performance needs. The organisation uses a quantitative approach to understand the variation inherent in the process and the causes of process outcomes.

People-Capability Maturity Model (P-CMM®) is an organisational transformation model from the CMMI Institute, USA. The CMMI Institute is a global leader in the advancement of best practices in people, process, and technology. The Institute provides the tools and support for organisations to benchmark and build maturity by comparing their operations to best practices and identifying performance gaps.

Ramesh Iyer, Vice Chairman & Managing Director, Mahindra & Mahindra Financial Services Ltd. said, “At MMFSL, we have always focused on strictly adhering to processes and constantly developing our people practices. With an ambitious growth plan, we continually focus on engaging, developing and retaining our employees. People-Capability Maturity Model has enabled us to continually benchmark and improve our People Practices”.

Vinay Deshpande, Chief People Officer, Mahindra & Mahindra Financial Services Sector said, “Mahindra Finance has always believed that people are its greatest assets. We have been widely recognized for our HR practices and have been rated the Best Employer in India by several studies. The People CMMI® Level 5 assessment is a testimony to our people centricity”.

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 5.1 Million customers and has an AUM of over USD 8.08 Billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has 1,178 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 Top50 "India's Best Companies to Work for 2017" by Great Place to Work® (GPTW) Institute in collaboration with The Economic Times, which showcases Trust, Pride and Camaraderie exhibited by all its employees.

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.

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