

India Post Payments Bank, Mahindra Rural Housing Finance Partner for Cash Management Solution

- Mahindra Rural customers can now repay loans at over 136,000 post offices
 - Partnership with IPPB in keeping with Mahindra's Rise philosophy

Mumbai/New Delhi, May 24, 2021: India Post Payments Bank (IPPB) and Mahindra Rural Housing Finance Limited (MRHFL), a subsidiary of Mahindra and Mahindra Financial Ltd, today announced a strategic partnership for cash management solution. As part of the tie-up, IPPB will be offering cash management and collection services to MRHFL through its access points and postal service providers. With the cash management service, MRHFL customers will be able to repay their monthly or quarterly loan instalments at over 136,000 post offices.

The tie-up for cash management solution is a significant partnership in the financial services sector, and is aimed at customer inclusivity by both the partners. IPPB's large national network combined with its simple, scalable and replicable technology framework has facilitated the deployment of cash management solution to meet the requirements of MRHFL.

Speaking on the partnership, **Mr. J Venkatramu, MD & CEO, India Post Payments Bank**, "As technology continues to evolve and creates new ways of doing business, it has been our constant endeavour to offer our customers and partners accessible & affordable banking solutions. Cash management being the lifeline of business operations, IPPB with its robust network and technology platform can help corporates to manage their receivables safely, securely and seamlessly. We are committed to working with Mahindra Rural Housing Finance in its pursuit of transforming lives in rural areas and remove barriers for the unbanked & underbanked by reaching the last mile leveraging the vast reach of the postal network."

Anuj Mehra, Managing Director, Mahindra Rural Housing Finance said, "At Mahindra, we keep on looking at innovative solutions to enhance the customer support for our customers. The tie up with IPPB is a step in that direction which we believe will provide our customers access to efficient banking services and enable them to become financially secure and empowered. I am grateful to IPPB for agreeing to partner with us on this unique solution which will enable our customers to Rise".

Through a range of on ground activations, social media platforms and other channels, including SMS campaigns and WhatsApp, MRHFL and IPPB will inform and sensitize customers of the unique partnership for cash management.



Mahindra HOME FINANCE

About India Post Payments Bank

India Post Payments Bank (IPPB) has been established under the Department of Posts, Ministry of Communication with 100% equity owned by Government of India. IPPB was launched by the Hon'ble Prime Minister Shri Narendra Modi on September 1, 2018. The bank has been set up with the vision to build the most accessible, affordable and trusted bank for the common man in India. The fundamental mandate of IPPB is to remove barriers for the unbanked & underbanked and reach the last mile leveraging a network comprising 155,000 post offices (135,000 in rural areas) and 300,000 postal employees. IPPB's reach and its operating model is built on the key pillars of India Stack - enabling paperless, cashless and presence-less banking in a simple and secure manner at the customers' doorstep, through a CBS-integrated smartphone and biometric device. Leveraging frugal innovation and with a high focus on ease of banking for the masses, IPPB delivers simple and affordable banking solutions through intuitive interfaces available in 13 languages. IPPB is committed to provide a fillip to a less cash economy and contribute to the vision of Digital India. India will prosper when every citizen will have equal opportunity to become financially secure and empowered. Our motto stands true - Every customer is important; every transaction is significant, and every deposit is valuable. For more information on IPPB, visit www.ippbonline.com

About Mahindra Rural Housing Finance Limited

Mahindra Rural Housing Finance Limited (Mahindra Home Finance), set up in 2007, is a subsidiary of Mahindra Finance, India's leading rural NBFC and a part of the USD 19.4 billion Mahindra Group.

Mahindra Home Finance provides loans for purchase, renovation and construction of houses to individuals in rural and semi-urban areas of the country. The company also offers Affordable Housing finance designed around the unique needs of the rural and semi-urban customer. The Company is present in 14 states and 1 Union Territory with 650+ branches in 80,000+ villages and has been instrumental in building more than 10 Lakh homes across the country.

Ranked 19th among India's Best Companies to Work For in 2020 by Great Place to Work (GPTW), Mahindra Home Finance also features among GPTW's Top 25 Great Places to Work in BFSI - 2020.

Learn more about Mahindra Home Finance on www.mahindrahomefinance.com/ Twitter and Facebook: @MahindraHomeFin / Toll Free No. 1800 233 5333

For any media queries on IPPB: Name - Sankalp Saini Email - Sankalp.s@ippbonline.in	For any media queries on Mahindra Rural Housing Finance Limited: Name – Mohan Nair, Head - Communications Email – nair.mohan@mahindra.com
---	---