



Press Release

For Immediate Dissemination

## **Mahindra Rural Housing Finance joins Business Call to Action (BCtA) with commitment to extend housing finance access to rural India**

**March 20, 2013, Mumbai:** Mahindra Rural Housing Finance Ltd. (MRHFL), a subsidiary of Mahindra & Mahindra Financial Services Ltd. (MMFSL), renewed its commitment to extend housing finance to customers in rural India, as it joined Business Call to Action (BCtA), a global initiative that encourages private sector efforts to fight poverty, supported by several international organizations including the UN Development Programme (UNDP).

Headquartered in Mumbai, MRHFL seeks to expand access to cost-effective and flexible home loans to a wide base of customers in rural India, ensuring that the basic need of shelter of this large “under banked” customer base is met expediently. “Our association with Business Call to Action underscores our commitment to financial inclusion and our goal of providing home loans to at least 500,000 customers in rural India by 2015. As a purpose driven organisation, we intend to focus on building a sustainable business while benefiting society. This is aligned with the principle of shared value, which involves creating economic value in a manner that also creates value for society by addressing its challenges,” said Anuj Mehra, CEO, Mahindra Rural Housing Finance Ltd.

“By pledging to uplift rural communities via easier access to housing finance, companies like Mahindra Rural Housing Finance will not only contribute to creating an inclusive economic development model but will also improve social equity in a sustainable manner,” said **Mr. Ramesh Iyer, Chairman, MRHFL**. MRHFL’s mission to Transform Rural Lives is the guiding force for its employees. The company aspires to be the leading player in the rural market in terms of profitability, growth, awareness and trust and by 2016 it aims to achieve a loan book size of approx. USD 1 billion by providing home loans to customers in rural and semi-urban India.

“Greater access to housing financing will be a vital instrument for consumers in key underserved markets in India in creating crucial access to safe housing and shelter,” said **Sahba Sobhani, Business Call to Action (BCtA), Acting Programme Manager**.

Business Call to Action (BCtA) is a global initiative that seeks to challenge companies to develop inclusive business models that offer the potential for development impact along with commercial success. The initiative is the result of a partnership between the Australian Agency for International Development, the Dutch Ministry of Foreign Affairs, the Swedish International Development Cooperation Agency, the UK Department for International Development, the US Agency for International Development, United Nations Development Programme, the UN Global Compact, the Clinton Global Initiative, and the International Business Leaders Forum.

Here is a YouTube link for a Mahindra Rise video prepared for Mahindra Rural Housing Finance Limited:  
<http://www.youtube.com/watch?v=QeYoqAbH0b8>



## 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 15.9 billion multinational group based in Mumbai, India, Mahindra employs more than 155,000 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 and vacation ownership. In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheeler industries.

In 2012, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world.

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