

M2P Fintech partners with evfin (EV lending platform of Greaves Finance) to make its Core Lending stack EV-Ready!

Revolutionising the EV Financing Landscape with Cutting-Edge Technological Solutions

India, 27th September 2023: M2P Fintech, Asia's leading fintech infrastructure provider, announced that its market-winning Core Lending Suite is now electric vehicle (EV) ready. In an exciting development, M2P Fintech has successfully powered an EV financing product for evfin. evfin is a groundbreaking financial platform by Greaves Finance Ltd., a Non-Banking Financial Company and a wholly-owned subsidiary of Greaves Cotton Limited. This collaboration aims to revolutionise the world of EV financing by offering cutting-edge technology and seamless user experiences, including industry-first financing products (like loans with a seamless upgrade option) catering to a lifetime of EV ownership experience, for an accelerated transition to electric vehicles.

With the integration of M2P Fintech's Core Lending Suite, evfin has become M2P's first customer to launch an EV financing solution. The innovative product primarily focuses only on financing options for electric vehicles.

M2P Fintech has extended comprehensive support to evfin by providing cutting-edge solutions. These include a mobile application, a loan origination system, a loan management system, a Business Rule Engine (BRE), and a delinquency management system. As a result, customers can now complete the onboarding process in less than 5 minutes!

Madhusudanan R, Co-founder of M2P Fintech, said, "We are happy that we are playing a prominent part in shaping the future of electric vehicle financing, making it more accessible and efficient for consumers across India. This strategic partnership between M2P Fintech and Greaves Finance Ltd. aims to drive the widespread adoption of electric vehicles (EVs) and significantly contribute to India's sustainable development goals. The remarkable penetration of evfin into tier-2 and tier-3 cities, combined with the exponential increase in EV adoption, showcases the extensive market reach of EV financing."

Speaking on the collaboration, **Sandeep Divakaran, ED and CEO, Greaves Finance,** said, "At evfin, we are committed to democratising the EV experience through our leading-edge platform, which is specifically designed to provide an end-to-end lifecycle experience for EV owners. The evfin platform ensures a unique and seamless journey, providing a lifetime of EV experiences enriched by inventive financial solutions and expert guidance. We are thrilled to announce that the evfin platform is powered by cutting-edge custom-built lending solutions from M2P Fintech. This partnership brings together the expertise of evfin's deep understanding of the electric vehicle industry and M2P's cutting-edge fintech solutions. Through this collaboration, we hope to redefine how people access and afford electric vehicles, making sustainable transportation

options more accessible. Together, we are driving towards a greener and more financially inclusive future for all."

With a rapidly growing base of 15 million+ borrowers across 85 NBFCs and over \$10 billion in disbursements, M2P, with its global presence, aims to be the one-stop shop for anyone looking to build a lending business.

About M2P Fintech

Founded in the year 2014 and headquartered in Chennai, M2P Fintech is Asia's largest API infrastructure company offering a wide gamut of services that enable businesses of any scale to embed financial services. M2P Fintech is an omni-channel platform that operates in over 20 markets across the Asia Pacific, MENA, and Oceania regions. M2P pioneers next generation financial services products through innovative offerings, and powers 300+ banks, 100+ NBFCs, and 800+ fintech engagements across various industries serving over 35 million end users. Our comprehensive technology stack powers the core banking system, core lending suite, BNPL, customised credit cards, prepaid cards, and much more.

About Greaves Finance:

Greaves Finance Ltd is a wholly owned subsidiary of Greaves Cotton Ltd and is committed to democratising the EV experience through technology and consumer-centric initiatives. It offers exclusive financing solutions for electric vehicles that distinguish it from conventional financing firms, providing customised products and services tailored to the unique needs of EV buyers.

For more information visit- www.evfin.co

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