

3rd October 2022

To,
BSE Limited, (Security Code: 532720)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Ltd., (Symbol: M&MFIN)
Exchange Plaza, 5th Floor, Plot No. C/1, "G" Block,
Bandra -Kurla Complex, Bandra (East)
Mumbai – 400 051

Dear Sirs,

Sub: Updates for the month of September 2022

You are requested to take note of the following updates for the month of September 2022:

In September 2022, aided by macro tailwinds, the business continued its momentum with disbursement of approximately Rs. 4,080 crores delivering a 110% Y-o-Y growth. This translates to a Y-o-Y growth of 82% in Q2 FY23 and 106% for H1 FY23. The first half is estimated to clock a disbursement of approximately Rs. 21,300 crores.

Healthy disbursement trends during the first half have led to a strong gross asset book of approximately Rs. 73,900 crores, growing ~3% month on month. This has also resulted in Y-o-Y growth of ~16% vs September last year and ~14% vs March '22.

The collection efficiency (CE) was at 98% for September 2022, against CE of 96% for August 2022.

The asset quality further improved during the month & the quarter. As on 30th September 2022, the Company expects its Gross Stage 3 to be around 7% (compared to 8% as of 30th June 2022) and Gross Stage 2 to be around 10% (compared to 11.7% as of 30th June 2022).

The Company continued to enjoy a comfortable liquidity position on its Balance Sheet, with a liquidity chest of over 3 months.

Thanking you,

For Mahindra & Mahindra Financial Services Limited

Vivek Karve
Chief Financial Officer & Group Financial Services Sector