

2nd August 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 July 2022

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

In July 2022, on the backdrop of positive macro environment, the business continued its momentum with disbursement of approximately Rs.3,912 crores delivering a 63% Y-o-Y growth and a 3% sequential M-o-M growth. The YTD disbursement at approximately Rs. 13,385 crores registered a Y-o-Y growth of 114%. This has resulted in Y-o-Y growth of ~7.4% and sequential M-o-M growth of ~1.3% in gross business assets.

The collection efficiency (CE) was at 97% for July 2022, better than the CE of 95% for July 2021. This trend is in line with expectation.

With positive trend of collections month-on-month, Stage 2 experienced a sequential reduction compared to June 2022 and Stage 3 assets have stabilized. The company expects further improvement in Stage 2 and Stage 3 assets during Q2 FY23.

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