

2nd April 2024

To,
BSE Limited (Scrip 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 Sir/Madam,

Sub: Mahindra & Mahindra Financial Services Limited - Updates for the month of March 2024

You are requested to take note of the following updates for the month of March 2024:

In March 2024, we estimate the overall disbursement at approximately Rs. 6,100 crores, delivering a 9% growth over previous year. The Q4 FY24 disbursements at about Rs. 15,300 crores registered a growth of 11% Y-o-Y and for the full year disbursement at approximately Rs. 56,200 crores registered a growth of 13% Y-o-Y.

Healthy disbursement trends during FY24 have led to Business Assets at around Rs. 1,02,400 crores as at March 31, 2024, a growth of about 24% over March 31, 2023 and approximately 6% over December 31, 2023.

The Collection Efficiency ("CE") was at 101% for March 2024 (In March 2023, CE was 105%). For Q4 FY24, the CE is estimated at 98% (PY: 99%) and for the full year at 96% (FY23: 96%).

As at March 31, 2024, Stage-3 is estimated at about 3.3% (vs. 4.0% as at December 31, 2023 and 4.5% as at March 31, 2023) and Stage-2 is estimated at around 5.1% (vs. 6.0% both as at December 31, 2023 and March 31, 2023).

The Company continued to enjoy a comfortable liquidity position on its Balance Sheet, with a liquidity chest of over Rs. 7,650 crores.

Thanking you,
For **Mahindra & Mahindra Financial Services Limited**

Vivek Karve
Chief Financial Officer & Group Financial Services Sector