

2<sup>nd</sup> November 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 October 2022**

---

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

In October 2022, we estimate the total disbursement of approximately Rs. 5,250 Crores, delivering 97% growth over October 2021.

The collection efficiency (CE) was at 91% for October 2022, similar to the CE reported for October 2021.

The Gross Stage 3 (GS 3) as at October end is estimated at 7.0%.

Based on the IRACP norms, the GNPA is higher by approximately Rs. 900 Crores, as at October end, in comparison to GS 3 (under IND-AS). As per Company's assessment, there may not be any requirement of making additional provisions during FY23 on account of IRACP migration.

The Company continued to hold adequate liquidity buffer which covers ~ 4 months' funds requirement.

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

**Vivek Karve**  
**Chief Financial Officer**