

3<sup>rd</sup> October 2023

**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, 5<sup>th</sup> Floor, Plot No. C/1, "G" Block,  
Bandra - Kuria Complex, Bandra (East),  
Mumbai - 400 051

Dear Sir/Madam,

**Sub: Mahindra & Mahindra Financial Services Limited - Updates for the month of September 2023**

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You are requested to take note of the following updates for the month of September 2023:

In September 2023, we estimate the disbursement to be at approximately Rs. 4,500 crores delivering a 11% Y-o-Y growth. The Q2FY2024 disbursements at ~ Rs. 13,300 crores result in growth of 12.6% Y-o-Y.

For H1FY2024, the disbursement of approximately Rs. 25,500 crores result in growth of 20% on a Y-o-Y basis.

Healthy disbursement trends during Q2FY2024 together with pre-festival dealer advance have led to Business Assets at ~ Rs. 93,600 crores, growth of ~ 13% over March 2023 and ~ 8% over June 2023.

The collection efficiency ("CE") was at 97% for September 2023, a marginal improvement over 96% achieved in August 2023. September 2022 recorded a CE of 98%.

Stage-3 is estimated at 4.4% (4.3% as at June 2023) while Stage-2 is estimated at 5.8% (6.4% as at June 2023).

The Company continued to enjoy a comfortable liquidity position on its Balance Sheet, with a liquidity chest of over 2.5 months.

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

**Vivek Karve**  
**Chief Financial Officer & Group Financial Services Sector**