

2nd November, 2021

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Scrip Code : M&MFIN

Dear Sirs,

Sub: Updates for the month of October 2021

We would like to intimate the following updates for the month of October 2021:

In October 2021, the business continued its momentum with a disbursement of ~ Rs. 2,650 Crore delivering ~20% YoY growth. Historically, the collection efficiency in October, given the festival spends and pre-harvest spends, is lower. In October 2021, collection efficiency was reported at ~91%. While this was lower compared to Q2 FY22, it is ahead of October 2020 collection efficiency of 89%.

During the month of October 2021, the Company also witnessed visible trends of sequential improvement in Stage 2 while Stage 3 was range-bound. With opening of the economy and customer cashflow improving on account of mobility, festival and harvest, the Company expects gradual reduction in Stage 3 and Stage 2 to continue in the months to come.

The Company continued to enjoy a comfortable liquidity position on its Balance Sheet as at October 2021 end.

We request you to kindly acknowledge receipt of the same.

Thanking you,

Yours Faithfully,

Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer