

3rd February 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 January 2022

We would like to intimate the following updates for the month of January 2022:

In January 2022, the business continued its momentum with a disbursement of approximately Rs. 2,320 Crore delivering a 31% Y-o-Y growth. The YTD disbursement at approximately Rs. 20,700 Crore, registered a Y-o-Y growth of 40%.

The collection efficiency (CE) was at 96% for January 2022, up year-on-year (January 2021 CE was 94%), in line with expectations.

The positive trend in collections led to on a month-on-month improvement in Asset Quality. Stage 2 have shown a visible improvement and Stage 3 have remained stable. The company expects further improvement in Stage 2 and Stage 3 numbers by end of March 2022. The Company reiterates its commitment to bring the Net Stage 3 below 4% by year end.

During January, the Company continued to enjoy a comfortable liquidity position on its Balance Sheet, with a liquidity chest of over 3 months.

We request you to kindly acknowledge receipt of the same.

Thanking you,

Mahindra & Mahindra Financial Services Limited



Vivek Karve
Chief Financial Officer & Group Financial Services Sector

