Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
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2nd December, 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 November 2021

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

In November 2021, the business continued its momentum with a disbursement of Rs. 2,500 Crore delivering 17% Year-on-Year growth. The Collection Efficiency too improved further to 94%, up both Year-on-Year (November 2020 - Collection Efficiency was 84%) and sequentially (October 2021 – Collection Efficiency was 91%). This improved customer payment behaviour has reflected in a month-on-month reduction in Stage 2 and stability in Stage 3, compared to October 2021. The Company expects this positive trend to continue in December. This will aid in further reduction in Stage 2 and Stage 3 contracts by December end.

The Company continued to enjoy a comfortable liquidity position on its Balance Sheet as at November 2021 end, with a liquidity chest of well over 3.5 months.

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

Mahindra & Mahindra Financial Services Limited
Mumbai