Mahindra & Mahindra Financial Services Ltd.
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Mumbai 400 018 India
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4th April 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 March 2022

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

In March 2022, the business continued its momentum with a disbursement of approximately Rs. 3,832 Crore delivering a 66% Y-o-Y growth. The disbursement for FY 2022 at approximately Rs. 27,466 Crore, registered a Y-o-Y growth of 45%. This has led to marginal growth in Business Assets over previous year.

The collection efficiency (CE) was in line with expectations at 109% for March 2022, similar as March 2021. The buoyancy in collections has led to significant sequential improvement in asset quality resulting in Stage 3 assets as of March 2022 being lower than as of March 2021. Similarly, Stage 2 assets have also seen meaningful improvement over 31st December 2021 level.

The Company will bring the Net Stage 3 below 4% as on 31st March 2022 as committed.

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,

For Mahindra & Mahindra Financial Services Limited

Vivek Karve
Chief Financial Officer & Group Financial Services Sector