

3<sup>rd</sup> March 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, 5<sup>th</sup> Floor, Plot No. C/1, "G" Block,  
Bandra -Kurla Complex, Bandra (East)  
Mumbai – 400 051

Dear Sirs,

**Sub: Updates for the month of February 2022**

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

In February 2022, the business continued its momentum with a disbursement of approximately Rs. 2,733 Crore delivering a 44% Y-o-Y growth. The YTD disbursement at approximately Rs. 23,632 Crore, registered a Y-o-Y growth of 42%. The collection efficiency (CE) was at 98% for February 2022, same as February 2021. This was in line with expectations. The positive trend in collections led to on a month-on-month improvement in Asset Quality. Stage 2 and Stage 3 have shown a visible improvement. The company expects further improvement in Stage 2 and Stage 3 numbers by end of March 2022. The Company is confident of meeting its commitment to bring the Net Stage 3 below 4% by year end. During February, 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**

