Mahindra & Mahindra Financial Services Limited

Audited Standalone & Consolidated Financial Results (Year Ended 31 March 2024)

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STANDALONE RESULTS (₹ Crore)

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| Particulars | Q2 2024 (Unaudited) | Q1 2024 (Unaudited) | Q2 2023 (Unaudited) | FY 2024 (Audited) |

|-----------------------------|---------------------|---------------------|---------------------|-------------------|

| Revenue from Operations | 3,722.21 | 3,654.01 | 3,084.56 | 13,404.14 |

| Total Income | 3,760.15 | 3,706.10 | 3,125.41 | 13,552.42 |

| Total Expenses | 3,073.77 | 2,874.86 | 2,681.87 | 11,355.47 |

| Profit Before Tax (PBT) | 686.38 | 831.84 | 473.64 | 2,356.47 |

| Profit After Tax (PAT) | 500.30 | 647.53 | 305.31 | 1,673.61 |

| EPS (₹) - Basic | 4.16 | 5.01 | 2.86 | 14.26 |

| EPS (₹) - Diluted | 4.15 | 5.00 | 2.85 | 14.25 |

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KEY RATIOS (Standalone)

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| Ratio | Q2 2024 | Q1 2024 | Q2 2023 | FY 2024 |

|-----------------------------|----------|----------|----------|----------|

| Debt-Equity Ratio | 5.10 | 5.08 | 4.52 | 5.08 |

| Net Profit Margin (%) | 13.64% | 16.70% | 11.28% | 12.97% |

| Capital Adequacy Ratio (%) | 18.50% | 18.84% | 21.16% | 18.88% |

| Gross Stage-3 Assets (%) | 3.59% | 3.40% | 4.35% | 3.40% |

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CONSOLIDATED RESULTS (Audited FY 2024)

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| Total Income | 15,970.32 |

| Profit Before Tax (PBT) | 2,588.18 |

| Profit After Tax (PAT) | 1,943.05 |

| EPS (₹) - Basic | 15.66 |

| Net Profit Margin (%) | 12.17% |

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Notes:

1. All figures are in ₹ Crore unless specified.

2. Standalone results exclude subsidiaries; consolidated results include subsidiaries and joint ventures.

3. Source: SEBI Lodgment Document (23 July 2024).