mahindra FINANCE

Mahindra & Mahindra
Financial Services Ltd.
Mahindra Towers, 3rd Floor,
Dr. G. M. Bhosale Marg,
Worli, Mumbai - 400 018, India.

Tel: +91 22 66526000

08th September 2026

To,

BSE Limited
(Scrip 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 Sir/Madam,

Sub: Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Reaffirmation of credit ratings.

In compliance with the provisions of Regulation 30(6) read with Schedule III and other applicable provisions of the SEBI Listing Regulations, as amended from time to time, please take note of the following ratings received by the Company on 07th September 2026 from CRISIL Ratings Limited at 16:44 p.m., India Ratings & Research Private Limited at 12.14 p.m. and CARE Ratings Limited at 14:34 p.m. respectively at the request made by the company:

CRISIL Ratings Limited:

S.N.	Instrument	Rated Amount	Rating Outstanding
1)	Bank loan	INR 20,000 Crore	'CRISIL AAA'/ Stable / CRISIL A1+
2)	Commercial Paper	INR 20,000 Crore	'CRISIL A1+
3)	Fixed Deposit	INR 20,000 Crore	'CRISIL AAA'/ Stable
4)	Non- Convertible Debentures	INR 30,980 Crore	'CRISIL AAA'/ Stable
5)	Subordinated Debt	INR 6,000.5 Crore	'CRISIL AAA'/ Stable

India Ratings & Research Private Limited:

S.N.	Instrument	Rated Amount	Rating Outstanding
1)	Bank Loans	INR 800,000 mn	'IND AAA/Stable/IND A1+'
2)	Fixed Deposits	INR 200,000 mn	'IND AAA/Stable'
3)	Non-convertible Debentures	INR 490 bn	'IND AAA'/ Outlook Stable
4)	Retail Non-convertible Debentures	INR 80 bn	'IND AAA'/ Outlook Stable
5)	Private Sub Debt	INR 104.5 bn	'IND AAA'/ Outlook Stable
6)	Principal protected Market Linked Debentures	INR 15 bn	'IND PP-MLD AAA/Stable
7)	Retail Subordinate Debt	INR 30 bn	'IND AAA'/ Outlook Stable
8)	Commercial Paper	INR 200,000 mn	IND A1+

CARE Rating Limited:

S.N.	Instrument	Rated Amount	Rating Outstanding
1)	Long Term / Short Term Bank facilities	INR 50,000 Crore	CARE AAA; Stable / CARE A1+
2)	Secured non-convertible debenture (NCD Privately Placed)	INR 11,686.50 Crore	CARE AAA; Stable
3)	Unsecured non-convertible debenture (NCD privately placed)	INR 1,000 Crore	CARE AAA; Stable
4)	Subordinated debt (privately placed)	INR 2,385 Crore	CARE AAA; Stable
5)	Long-term debt programme (public issue non-convertible debentures/subordinated debt)	INR 4,059.03 Crore	CARE AAA; Stable

This information is also being uploaded on the website of the Company at URL:
https://www.mahindrafinance.com/investor-relations/debt-information#credit-ratings

You are requested to take the same on record.

Thanking you,
For **Mahindra & Mahindra Financial Services Limited**

BRIJBALA MOHANLAL BATWAL
Digitally signed by BRIJBALA MOHANLAL BATWAL
Date: 2026.09.08 11:23:25 +05'30'

Brijbala Batwal
Company Secretary
FCS: 5220