

07<sup>th</sup> July 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") – 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 07<sup>th</sup> July 2026 from India Ratings & Research Private Limited at 11:24 a.m.(IST), CRISIL Ratings Limited at 1:08 p.m.(IST), and CARE Ratings Limited at 12:48 p.m.(IST) respectively:

**India Ratings & Research Private Limited:**

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

**CRISIL Ratings Limited:**

S.N.	Instrument	Rated Amount (in Crore)	Rating Outstanding
1)	Bank loan	INR 20,000	Long term - 'CRISIL AAA'/ Stable' Short term- 'CRISIL A1+'
2)	Commercial Paper	INR 20,000	'CRISIL A1+'
3)	Fixed Deposit	INR 20,000	'CRISIL AAA/ Stable'
4)	Non-Convertible Debentures	INR 28,855	'CRISIL AAA/ Stable'
5)	Non-Convertible Debentures	INR 2,125	'CRISIL AAA/ Stable'
6)	Subordinated Debt	INR 887	'CRISIL AAA/ Stable'
7)	Subordinated Debt	INR 5,113.5	'CRISIL AAA/ Stable'

**CARE Rating Limited:**

S.N.	Instrument	Rated Amount (in crore)	Rating Assigned
1)	Long Term / Short Term Bank facilities	INR 50,000	Long term - CARE AAA; Stable Short term - CARE A1+

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 Batwal**  
Company Secretary  
FCS: 5220