

02nd 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") – 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 01st July 2026 from CARE Ratings Limited at 07.29 p.m. (IST).

S.N.	Instrument	Rated Amount (Rs. in Crore)	Rating
1	Secured Non-convertible Debentures (NCD Privately Placed)	11,686.50 (*Reduced from 12,343.50)	CARE AAA; Stable (Reaffirmed)
2	Unsecured Non-convertible Debentures (NCD Privately Placed)	1,000	CARE AAA; Stable (Reaffirmed)
3	Long-term Debt Program (Public Issue Non-convertible Debentures / Subordinate Debt)	4,059.03	CARE AAA; Stable (Reaffirmed)
4	Subordinate Debt (Privately Placed)	2,385 (*Reduced from 2,485)	CARE AAA; Stable (Reaffirmed)
5	Subordinate Debt (Public Issue)	933	Withdrawn*

*The reduction/withdrawal is on account of debenture redemption.

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