

27th September 2025**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 from CARE Ratings Limited on 26th September 2025 at 6.52 p.m. (IST).

CARE Ratings Limited

S.N.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Secured Non-convertible Debentures (NCD Privately Placed)	12,343.50 *(Reduced from 14,288.50)	CARE AAA; Stable
2	Subordinate Debt (Public Issue)	933.00	CARE AAA; Stable
3	Unsecured Non-convertible Debenture (NCD Privately Placed)	1,000.00	CARE AAA; Stable
4	Subordinate Debt (Privately Placed)	2,485.00 *(Reduced from 2,760)	CARE AAA; Stable
5	Long-term Debt Program (Public Issue Non-Convertible Debenture/Subordinate Debt)	4,059.03	CARE AAA; Stable

**The reduction/withdrawal is on account of facilities being repaid and matured.*

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