

3rd October 2025

To,
BSE Limited (Scrip Code: 532720)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001.

National Stock Exchange of India Limited (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: Mahindra & Mahindra Financial Services Limited - Updates for Q2 FY26

You are requested to take note of the following updates for Q2 FY26:

In Q2 FY26, we estimate the overall disbursement at approximately Rs. 13,500 crore, YoY growth of 3% over previous year and for H1 FY26 disbursement at approximately Rs. 26,300 crore, a growth of 2% YoY (excluding finance lease).

Business Assets at approximately Rs. 1,26,800 crore grew by ~13% over September 2024.

The Collection Efficiency ("CE") is estimated at 96% for Q2 FY26 (In Q2 FY25, CE was 96%).

As at September 30, 2025, Stage-3 is estimated in the range of 3.9% to 4.0% (vs. 3.8% as at June 30, 2025 and 3.8% as at September 30, 2024) and Stage-2 is estimated in the range of 5.75% to 5.85% (vs. 5.9% as at June 30, 2025 and 6.4% as at September 30, 2024).

The Company continued to enjoy a comfortable liquidity position on its Balance Sheet, with a liquidity chest of over Rs. 8,500 crore.

Thanking you,
For Mahindra & Mahindra Financial Services Limited

Brijbala Batwal
Company Secretary
FCS: 5220