

2<sup>nd</sup> July 2026

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, 5<sup>th</sup> 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 Q1 FY2027**

You are requested to take note of the following updates for Q1 FY27:

In Q1 FY27, we estimate the overall disbursement at approximately Rs. 15,560 crore, YoY growth of ~21% over previous year (excluding finance lease).

Business Assets at approximately Rs. 1,37,300 crore grew by ~12% over June 2025.

The Collection Efficiency ("CE") is estimated at 95% for Q1 FY27 (In Q1 FY26, CE was 95%).

As at June 30, 2026, Stage-3 is estimated in the range of 3.4% to 3.5% (vs. 3.4% as at March 31, 2026, and 3.8% as at June 30, 2025) and Stage-2 is estimated in the range of 4.9 % to 5.0% (vs. 4.8% as at March 31, 2026, and 5.9% as at June 30, 2025).

The Company continued to enjoy a comfortable liquidity position on its Balance Sheet, with a liquidity chest of over Rs. 14,600 crore.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

**Brijbala Batwal**

Company Secretary

FCS: 5220