mahindra FINANCE

Mahindra & Mahindra
Financial Services Ltd.
Mahindra Towers, 3rd Floor,
Dr. G. M. Bhosale Marg,
Worli, Mumbai - 400 018, India.

Tel: +91 22 66526000

21st 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: Press Release –Standalone and Consolidated financial results of the Company for the first quarter ended 30th June 2026

Please find enclosed Press Release on the unaudited standalone and consolidated financial results of the Company for the first quarter ended 30th June 2026, which have been subjected to limited review by the Joint Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company concluded at 02: 30 p.m. (IST).

This intimation along with the Press Release is also being uploaded on the Company's website: https://www.mahindrafinance.com/investor-relations/regulatory-filings

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

BRIJBALA MOHANLAL BATWAL
Digitally signed by BRIJBALA MOHANLAL BATWAL
Date: 2026.07.21 15:49:33 +05'30'

Brijbala Batwal
Company Secretary
FCS No.: 5220

PRESS RELEASE

Financial Results – Quarter 1 FY27, Standalone & Consolidated Results

Mumbai, July 21, 2026: The Board of Directors of Mahindra & Mahindra Financial Services Limited (Mahindra Finance), a trusted financial solutions provider for Bharat at its meeting held today, announced the unaudited financial results for the quarter ended June 30, 2026.

Speaking on the results, Raul Rebello, MD & CEO, Mahindra Finance said:

"Our performance this quarter underscores the strength of our franchise, with continued expansion in profitability, resilient asset quality, and progress in our pivot towards growth agendas. Our focused investments in our core vehicle franchise, new growth engines, and technology are supporting Profitable & Disciplined Growth."

Q1 FY27 Standalone Performance Highlights

- Mahindra Finance records PAT of ₹ 899 Cr, **up by 70% YoY** for the quarter and RoA at **2.4%**
- AUM grew by 13% YoY & Disbursements **grew by 22% YoY**, highest-ever for the first quarter
- NIM expanded to 7.3% up by ~55 bps YoY and Credit cost improved to 1.5% in Q1FY27 by ~44 bps YoY

Q1 FY27 Standalone Results:

Results *(₹ Crores)*	**Q1 FY27**	**Q1 FY26**	***YoY %***
Disbursements	15,564	12,808	*22%*
Business AUM	1,37,449	1,22,008	*13%*
Total Income	4,974	4,438	*12%*
Net Interest Margins (NIM)[1]	2,766	2,285	*21%*
NIM Margin %	*7.3%*	*6.7%*	
Pre-Provisioning Operating Profit (PPOP)	1,756	1,353	*30%*
Credit Costs	570	660	*(14%)*
Credit Costs %	*1.5%*	*1.9%*	
Profit After Tax (PAT)	**899**	**530**	***70%***
ROA %	*2.4%*	*1.6%*	

All % are calculated as a % of Avg Total Assets; [1] Including Dividend and Other Income

Capital Adequacy healthy at 18.5%, Tier-1 Capital at 16.5%. Prudent Provision Coverage on GS3 at 58%. Total liquidity buffer comfortable over ₹ 14,650 crores

Q1 FY27 Consolidated Performance Highlights

Total Income increased by 14% at ₹ 5,725 crore for Q1FY27, as against ₹ 5,013 crore for Q1FY26. The PAT increased by 75% at ₹ 927 crore for Q1FY27, as against ₹ 529 crore for Q1FY26 mahindra FINANCE

OVERALL BUSINESS:

Mahindra Finance recorded quarterly disbursements of ₹ 15,564 crore, registering 22% YoY growth, supported by Tractors (45% YoY) and PVs (24% YoY). The company's business assets grew 13% YoY, reaching ₹1,37,449 crore. Asset quality sustained, with Stage 3 assets improving to 3.5% vs 3.8% in Q1FY26 and Stage 2 assets improving to 4.9% vs 5.9% in Q1FY26, indicating stability of the portfolio and improved slippage control. Collection efficiency was similar at 95% in Q1FY27 vs 95% in Q1FY26.

SEGMENT UPDATE

Vehicle Business: Mahindra Finance continued to maintain its leadership position in tractor financing and remained amongst the leading NBFCs for financing passenger vehicles (PVs), used passenger vehicles and light commercial vehicles (LCVs). Udaan, our flagship transformation program, is now fully embedded across vehicle lending, servicing, and collections.

New Engines: Diversification beyond vehicle finance remains a key strategic priority with the non-vehicle finance disbursements growing 79% YoY including MRHFL. Fee-based income has been witnessing growth across quarters.

Digital and AI capabilities are powering customer acquisitions, operational resilience and improving collection efficiencies.

About Mahindra & Mahindra Financial Services Limited

Mahindra Finance, part of the Mahindra Group, is one of India's leading NBFC's. The Company is a leading vehicle and tractor financier, with a growing presence in SME lending and mortgages, and offers insurance and investment solutions, with a strong focus on rural and semi-urban markets. The Company has 1,348 offices and reaches out to customers spread over 5,18,000 villages and 8,000 towns across the country, transformed more than 1.2 crore lives.
Learn more about Mahindra Finance on www.mahindrafinance.com / Twitter and Facebook: @MahindraFin

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 3,24,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility SUVs, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality, and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to https://www.mahindra.com/news-room

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