

09<sup>th</sup> January 2024**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, 5<sup>th</sup> 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 on Subordinated Debt.**

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 reaffirmation of ratings received by the Company on 09<sup>th</sup> January 2024 from CRISIL Ratings Limited at 5:55 p.m. (IST) at the request made by the Company for the revalidation of ratings:

**CRISIL Ratings – Ratings Outstanding for the Company**

S.N.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Subordinated Debt	113.50	CRISIL AAA/Stable
2	Subordinated Debt	1,000	CRISIL AAA/Stable

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