

23rd 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, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Reaffirmation of credit ratings on Commercial Paper.

In compliance with the provisions of Regulation 30 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 from India Ratings & Research Private Limited on 22nd January 2024 at 5:12 p.m. (IST) & from CRISIL Ratings Limited on 23rd January 2024 at 12:02 p.m. (IST), at the request made by the Company for the revalidation of ratings:

CRISIL Ratings – Rating Outstanding for the Company

S.N.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Commercial Paper	10,000	CRISIL A1+

India Ratings & Research – Rating Action

S.N.	Instrument	Rated Amount	Rating
1	Commercial Papers	INR 100bn	IND A1+

This information is also being uploaded on the website of the Company at <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