

3rd January 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, 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 Q3 FY26

You are requested to take note of the following updates for Q3 FY26:

In Q3 FY26, we estimate the overall disbursement at approximately Rs. 17,600 crore, YoY growth of 7% over previous year and for 9M FY26 disbursement at approximately Rs. 43,900 crore, a growth of 4% YoY (excluding finance lease).

Business Assets at approximately Rs. 1,29,000 crore grew by ~12% over December 2024.

The Collection Efficiency ("CE") is estimated at 95% for Q3 FY26 (In Q3 FY25, CE was 95%).

As at December 31, 2025, Stage-3 is estimated in the range of 3.9% to 4.0% (vs. 3.9% as at September 30, 2025, and 3.9% as at December 31, 2024) and Stage-2 is estimated in the range of 5.4 % to 5.5% (vs. 5.8% as at September 30, 2025, and 6.3% as at December 31, 2024).

The Company continued to enjoy a comfortable liquidity position on its Balance Sheet, with a liquidity chest of over Rs. 8,850 crore.

Thanking you,
For Mahindra & Mahindra Financial Services Limited

Brijbala Batwal
Company Secretary
FCS: 5220