

14th October 2026

The General Manager-Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Script Code: 954028

Dear Sir,

Sub.: Outcome of the Board meeting held today i.e. on 14th October 2026

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 14th October 2026 has, *inter-alia*, approved the Un-audited Limited Review Financial Results of the Company for the quarter and half-year ended 30th September 2026. Accordingly, we are enclosing:

- i. A copy of the Un-audited Limited Review Financial Results of the Company for the quarter and half-year ended 30th September 2026.
- ii. Limited Review Report, issued by Statutory Auditors, M/s. G. M. Kapadia & Co., Chartered Accountants on the aforesaid Financial Results.
- iii. Disclosures in accordance with Regulation 52(4) of the Listing Regulations, which are part of the Financial Results.
- iv. Details of Related Party Transactions for the half-year ended 30th September 2026 in accordance with Regulation 62K (9) of the Listing Regulations.
- v. Security Cover as on 30th September 2026 in accordance with Regulation 54(3) of the Listing Regulations.



- vi. A statement confirming utilization of proceeds of issue of Non-convertible Debt issued by the Company / No Deviation Certificate by way of private placement, towards the objects stated in the Term Sheet / Offer Document / Information Memorandum, for the quarter ended 30th September 2026 in accordance with Regulation 52(7) & (7A) of the Listing Regulations.

Please take the above on record.

Thanking you.

Yours faithfully,

For Mahindra Rural Housing Finance Limited



Navin Joshi
Company Secretary
(ACS9049)



Encl: A/a.

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on unaudited standalone financial results for the quarter and half year ended on September 30, 2026 of Mahindra Rural Housing Finance Limited pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

Mahindra Rural Housing Finance Limited

Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Mahindra Rural Housing Finance Limited ("the Company") for the quarter and half year ended September 30, 2026, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Dated this 14th day of October, 2026

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No.104767W

Hitesh Jain

Hitesh Jain
Partner

Membership No.410215
UDIN: 26410215GDPPUX6801

Mahindra Rural Housing Finance Limited

CIN : U65922MH2007PLC169791

Registered Office: Mahindra Towers, P.K.Kume Chowk, Worli, Mumbai 400 018.

Corporate Office: Unit No. 203, Amiti Building, Piramal Agastya Corporate Park, Opposite Fire Brigade Station, Kamani Junction, L.B.S Main Road, Kurla (West), Mumbai-400 070.
Telephone No. : 91 22 62929800

Website : www.mahindrahomefinance.com ; Email : mrfil.investorhelpline@mahindrahomefinance.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2026

₹ in lakhs

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited Refer Note 14	Unaudited	Unaudited Refer Note 14	Unaudited	Unaudited	Audited
Revenue from operations						
i) Interest income	31,385.28	29,307.74	26,888.61	60,693.02	54,939.58	1,10,016.13
ii) Fees, charges and commission income	2,867.09	2,104.95	474.80	4,972.04	864.35	4,444.41
iii) Net gain / (loss) on fair value changes	275.08	281.61	264.69	556.69	490.03	942.02
I Total revenue from operations	34,527.45	31,694.30	27,628.10	66,221.75	56,293.96	1,15,402.56
II Other income	107.92	150.80	639.74	258.72	908.44	2,101.35
III Total Income (I+II)	34,635.37	31,845.10	28,267.84	66,480.47	57,202.40	1,17,503.91
Expenses						
i) Finance costs	16,977.60	15,171.85	12,664.68	32,149.45	25,488.44	52,320.83
ii) Fees and commission expense	295.37	248.67	266.79	544.04	417.08	818.07
iii) Impairment on financial instruments	(329.36)	(467.51)	1,594.90	(796.87)	5,078.42	3,699.74
iv) Employee benefits expenses	8,041.43	8,397.64	8,155.07	16,439.07	16,345.84	33,813.12
v) Depreciation, amortisation and impairment	584.57	607.28	698.59	1,191.85	1,414.74	2,797.79
vi) Other expenses	4,360.21	3,822.77	3,424.39	8,182.98	6,752.54	15,068.90
IV Total Expenses (IV)	29,929.82	27,780.70	26,804.42	57,710.52	55,497.06	1,08,518.45
V Profit / (loss) before exceptional items and tax (III-IV)	4,705.55	4,064.40	1,463.42	8,769.95	1,705.34	8,985.46
VI Exceptional items						
Statutory impact of new Labour Codes	-	-	-	-	-	1,217.66
VII Profit / (Loss) before tax (V-VI)	4,705.55	4,064.40	1,463.42	8,769.95	1,705.34	7,767.80
VIII Tax expense :						
(i) Current tax	248.48	193.55	-	442.03	-	-
(ii) Deferred tax	935.80	829.38	368.27	1,765.18	429.20	1,966.76
IX Profit / (Loss) for the period / year (VII-VIII)	3,521.27	3,041.47	1,095.15	6,562.74	1,276.14	5,801.04
X Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss						
- Remeasurement gain / (loss) on defined benefit plans	(86.38)	(270.83)	(87.57)	(357.21)	(238.49)	(557.54)
(ii) Income tax relating to items that will not be reclassified to profit or loss	21.74	68.16	22.04	89.90	60.02	140.32
Subtotal (A)	(64.64)	(202.67)	(65.53)	(267.31)	(178.47)	(417.22)
(B) (i) Items that will be reclassified to profit or loss						
- Net gain / (loss) on debt instruments through OCI	(315.60)	160.64	(43.24)	(154.96)	148.69	(73.66)
(ii) Income tax relating to items that will be reclassified to profit or loss	79.43	(40.43)	10.89	39.00	(37.42)	18.54
Subtotal (B)	(236.17)	120.21	(32.35)	(115.96)	111.27	(55.12)
Other Comprehensive Income / (Loss) (A+B)	(300.81)	(82.46)	(97.88)	(383.27)	(67.20)	(472.34)
XI Total Comprehensive Income / (Loss) for the period / year (IX+X)	3,220.46	2,959.01	997.27	6,179.47	1,208.94	5,328.70
XII Earnings per equity share #						
(Face value - ₹ 10/- per share)						
Basic (Rupees)	2.87	2.48	0.89	5.35	1.04	4.74
Diluted (Rupees)	2.87	2.48	0.89	5.35	1.04	4.73

Earnings per share for the interim period is not annualised.

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Notes:

- 1) The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS'), prescribed under section 133 of the Companies Act 2013 ('the Act'), directions / guidelines issued by the Reserve Bank of India ('RBI'), National Housing Bank ('NHB') and other recognized accounting practices generally accepted in India. The above financials results are in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations').
- 2) During the previous period, to relieve COVID-19 pandemic related stress, the Company had invoked resolution plans for eligible borrowers based on the parameters laid down in accordance with the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI vide its circular no. RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 on Resolution Framework – 2.0 : Resolution of Covid-19 related stress of Individuals and Small Businesses dated 5 May 2021. This was in continuation to the restructuring plan implemented for the customers as per the RBI circular no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 on Resolution Framework for COVID-19-related Stress dated 6 August 2020.

Disclosure as per format prescribed under circular no.RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 for the half year ended 30 September 2026 for the restructuring plans implemented as per RBI circular dated 6 August 2020.

₹ in lakhs

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)*	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year **
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others - Housing Loan	136.55	-	-	15.86	133.35

* Represents amount outstanding as at the end of 31 March 2026

** Represents the closing balance of loan accounts as at 30 September 2026

Disclosure as per format prescribed under circular no. RBI/2021-22/32 DOR.STR.REC.12/21.04.048/2021-22 for the half year ended 30 September 2026 for the restructuring plans implemented as per RBI circular dated 5 May 2021.

₹ in lakhs

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A) ***	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year ****
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others - Housing Loan	19,474.70	497.41	512.17	4,973.78	14,972.71

*** Represents amount outstanding as at the end of 31 March 2026

**** Represents the closing balance of loan accounts as at 30 September 2026

- 3) The Board of Directors of the Company, at their meeting held on August 5, 2026, based on the recommendations of the Committee of Independent Directors and the Audit Committee, has considered and approved the Scheme of Merger by Absorption amongst Mahindra Rural Housing Finance Limited ('Amalgamating Company' or 'MRHFL' or 'the Company') and Mahindra & Mahindra Financial Services Limited ('Amalgamated Company' or 'MMFSL'), their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme").

The salient features of the Scheme are as under:

- a) Scheme involves the merger by absorption of MRHFL with MMFSL and consequent dissolution of MRHFL without being wound up, subject to necessary regulatory and other approvals.
- b) The Appointed date for the Scheme is April 01, 2027 or such other date as may be directed or approved by the National Company Law Tribunal, Mumbai Bench ("NCLT") or any other appropriate authority.
- c) The entire assets and liabilities of MRHFL to be transferred to and recorded by MMFSL at their carrying values.
- d) The NCDs of MRHFL will become NCDs of MMFSL at same terms, including the coupon rate, tenure, redemption price, quantum, nature of security, etc.

The Company had filed necessary applications with Stock Exchanges (BSE Limited) and Reserve Bank of India to obtain the No Objection Certificate (NOC) in connection with the proposed Scheme of Merger.

The Scheme will be effective from the Appointed date (i.e. April 01, 2027) or such other later date as may be decided by the Board of Directors upon fulfilment of all the conditions as set out in the Scheme, including approval of the Scheme by the RBI and National Company Law Tribunal, Mumbai Bench ("NCLT") and upon receipt of other applicable regulatory approvals.

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- 4) The Reserve Bank of India, vide its Master Direction – Reserve Bank of India (Non Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025 (RBI/DOR/2025 26/359, DOR.ACC.REC.No.278/21.04.018/2025 26) dated 28 November 2025, has prescribed the requirement to create an Impairment Reserve for any shortfall between impairment allowances computed under Ind AS 109 and the provisions required in accordance with the Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provisions on standard assets).
As on 30 September, 2026, the impairment allowances recognised under Ind AS 109 exceed the total provisions required under the IRACP norms (including standard asset provisioning). Accordingly, no amount is required to be transferred to the Impairment Reserve.
- 5) The above financial results for the quarter and half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14 October 2026.
- 6) A limited review of the financial results for the quarter and half year ended 30 September 2026 has been carried out by the Statutory Auditors of the Company.
- 7) The Company has identified its operating segments in accordance with Ind AS 108 – Operating Segments, based on the internal reports for the purpose of allocating resources and assessing performance.
The Company has following reportable segments:
1. Financing Activities - Providing Housing Finance Services
2. Insurance agency business - Corporate Insurance agency (Composite)

Segment Revenue and Results

The accounting policies of the reportable segments are the same as those described in the summary of material accounting policies. Segment revenue includes items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Income for each segment has been specifically identified. Expenditure, assets and liabilities are either specifically identifiable with individual segments or have been allocated to segments on a systematic basis. Based on such allocation, segment disclosures relating to revenue, results, assets and liabilities have been prepared. Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half Year ended 30 September 2026.

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Financing activities	32,569.07	30,123.22	28,267.84	62,692.29	57,202.40	1,15,039.33
Insurance agency business	2,066.30	1,721.88	-	3,788.18	-	2,464.58
Total	34,635.37	31,845.10	28,267.84	66,480.47	57,202.40	1,17,503.91
Less: Inter-Segment Revenue	-	-	-	-	-	-
Net Revenue	34,635.37	31,845.10	28,267.84	66,480.47	57,202.40	1,17,503.91
Segment Results (Profit / (Loss) before tax)						
Financing activities	2,647.64	2,350.66	1,463.42	4,998.30	1,705.34	5,318.71
Insurance agency business	2,057.91	1,713.74	-	3,771.65	-	2,449.09
Net Profit before tax	4,705.55	4,064.40	1,463.42	8,769.95	1,705.34	7,767.80
Segment Assets						
Financing activities	10,68,279.42	9,97,321.03	8,07,086.89	10,68,279.42	8,07,086.89	9,30,486.14
Insurance agency business	851.75*	898.56	-	851.75*	-	773.84
Total	10,69,131.17	9,98,219.59	8,07,086.89	10,69,131.17	8,07,086.89	9,31,259.98
Segment Liabilities						
Financing activities	10,69,131.17	9,98,219.59	8,07,086.89	10,69,131.17	8,07,086.89	9,31,259.98
Insurance agency business	-	-	-	-	-	-
Total	10,69,131.17	9,98,219.59	8,07,086.89	10,69,131.17	8,07,086.89	9,31,259.98

*Receivable of ₹ 851.75 Lakhs pertaining to insurance agency business includes both billed and unbilled amounts but not received.

- 8) All secured Non-Convertible Debentures (NCDs) issued by the Company are secured by pari-passu charge on its Pune office and/or exclusive charge on receivables under loan contracts, owned assets and book debts to the extent of 100% of outstanding secured NCDs.
- 9) **Issuance of debt securities by large companies**
The Company as per the SEBI circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, and the definitions therein is a Large Corporate and hence is required to disclose the following information about its borrowings.

SN	Particulars	Details
(1)	Name of the company	Mahindra Rural Housing Finance Limited
(2)	CIN	U65922MH2007PLC169791
(3)	Outstanding borrowing of company as on 30 September 2026	₹ 8,99,178.79 Lakhs
(4)	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	a. Bank Borrowings – CRISIL AAA/ Stable / IND AAA/Stable b. NCD/Sub-Debt – CRISIL AAA/ Stable / IND AAA/ Stable, CARE AAA/ Stable, CRISIL PPMLD AAA/Stable', IND PPMLD AAA/Stable' c. Short term external credit rating (Commercial Papers)- CRISIL A1+, IND A1+
(5)	Name of Stock Exchange in which the fine shall be paid, incase of shortfall in the required borrowing under the framework	BSE Limited

- 10) During the half year ended 30 September 2026, the Company has issued commercial papers and non-convertible debentures which were listed on the BSE Limited pursuant to SEBI (Issue And Listing of Non-Convertible Securities) Regulations, 2021 as amended (SEBI NCS Regulations, 2021) to be read with SEBI NCS Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025 in connection thereto, refer the disclosure on regulation 52(4) of Listing Regulations separately filed with Stock Exchanges.
- 11) Security cover available as on 30 September 2026 in case of listed secured debt securities is 1.05 and on unsecured debt is 1.01.

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- 12) The Company does not have any subsidiary/associate/joint venture company(ies), as on 30 September 2026.
- 13) Details of loans transferred / acquired during the quarter ended 30 September 2026 under the RBI Master Direction on Transfer of Loan Exposures dated 28 November 2025 are given below
- The Company has not acquired any non-performing assets.
 - The Company has not transferred / acquired any Special Mention Account.
 - The Company has not transferred / acquired loans not in default through assignment.
 - The Company has not transferred / acquired any stressed loans
 - Details of ratings on Security Receipts outstanding as on 30 September 2026 are given below:

(₹ in lakhs)			
Rating	Rating Agency	Recovery	Gross Value of
Brickwork Ratings India Pvt Ltd	RR1	100%-150%	6643.33

- 14) The figures for the quarter ended 30 September 2026 and 30 September 2025 are the balancing figures between the unaudited figures in respect of the half year ended 30 September 2026 and 30 September 2025 and the unaudited figure for the quarter ended 30 June 2026 and 30 June 2025 respectively.
- 15) Figures in the previous year/ period have been regrouped wherever necessary, in order to make them comparable to the current year/ period.
- 16) Additional information required to be furnished pursuant to regulation 52 (4) of the Listing Regulations is enclosed herewith as Annexure 1.

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BY *Hitesh Jain*
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Date : 14 October 2026

Place : Mumbai

For and on behalf of the Board of Directors
Mahindra Rural Housing Finance Limited
CIN: U65922MH2007PLC169791

Jyoti Mehta
Jyoti Mehta
Director
[DIN: 00033518]

[Signature]

Annexure 1 : Compliance as per Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Ratios	Quarter ended			Half year ended		Year ended
	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Debt equity ratio ((debt securities + borrowings other than debt securities + subordinated liabilities) / (equity share capital + other equity))	6.70:1	6.31:1	5.16:1	6.70:1	5.16:1	5.81:1
2 Debt service coverage ratio	NA	NA	NA	NA	NA	NA
3 Interest service coverage ratio	NA	NA	NA	NA	NA	NA
4 Outstanding redeemable preference shares (nos. in Lakhs)	-	-	-	-	-	-
5 Outstanding redeemable preference shares (Values)	-	-	-	-	-	-
6 Capital redemption reserve / debenture redemption reserve	-	-	-	-	-	-
7 Net Worth (equity share capital + other equity) (₹ in lakhs)	1,36,367.21	1,33,263.97	1,27,185.85	1,36,367.21	1,27,185.85	1,31,321.18
8 Current Ratio	NA	NA	NA	NA	NA	NA
9 Long term debt to working capital	NA	NA	NA	NA	NA	NA
10 Bad debts to account receivable ratio	NA	NA	NA	NA	NA	NA
11 Current liability ratio	NA	NA	NA	NA	NA	NA
12 Total debts to total assets % (Debt Securities + Borrowings (other than debt securities) + Subordinated Debts) / Total Assets	85.51%	84.19%	81.26%	85.51%	81.24%	81.89%
13 Debtors turnover ratio	NA	NA	NA	NA	NA	NA
14 Inventory turnover	NA	NA	NA	NA	NA	NA
15 Operating margin %	NA	NA	NA	NA	NA	NA
16 Net profit/(loss) margin % (profit/(loss) after tax / total income)	10.17%	9.55%	3.87%	9.87%	2.23%	4.94%
17 Gross Stage 3 Assets % (gross stage 3 loans/gross loans)	2.28%	2.41%	2.86%	2.28%	2.86%	2.39%
18 Net Stage 3 Assets % (gross stage 3 loans - impairment loss allowance for stage 3) / (gross loans - impairment loss allowance for stage 3)	0.78%	0.81%	1.01%	0.78%	1.01%	0.75%
19 Provision Coverage Ratio for Stage 3 assets ("PCR") % (Impairment loss allowance for Stage 3 / Gross Stage 3 Loans)	66.24%	66.78%	65.28%	66.24%	65.28%	69.09%
20 Liquidity Coverage Ratio (LCR) % (Stock of High-Quality Liquid Assets (HQLAs)/Total Net Cash Outflows over the next 30 calendar days)	157.07%	134.25%	132.90%	157.07%	132.90%	126.70%
21 Net profit / (loss) after tax (₹ in lakhs)	3,521.27	3,041.47	1,095.15	6,562.74	1,276.14	5,801.04
22 Earnings per share (Basic)	2.87	2.48	0.89	5.35	1.04	4.74
23 Earnings per share (Diluted)	2.87	2.48	0.89	5.35	1.04	4.73

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For and on behalf of the Board of Directors
Mahindra Rural Housing Finance Limited
CIN: U65922MH2007PLC169791

Jyoti Mehta
Jyoti Mehta
Director
[DIN: 00033518]

Date : 14 October 2026

Place : Mumbai

Jyoti Mehta

STATEMENT OF ASSETS AND LIABILITIES

₹ in lakhs

Particulars	As at 30 September 2026	As at 31 March 2026
	Unaudited	Audited
ASSETS		
1) Financial Assets		
a) Cash and cash equivalents	1,748.29	4,635.90
b) Bank balance other than (a) above	12,986.83	10,208.98
c) Receivables	851.75	773.84
d) Loans	9,60,159.54	8,31,963.41
e) Investments	63,132.41	51,202.21
f) Other financial assets	1,582.11	1,254.88
	10,40,460.93	9,00,039.22
2) Non-financial Assets		
a) Current tax assets (Net)	1,925.26	2,128.47
b) Deferred tax assets (Net)	15,098.05	16,734.33
c) Property, Plant and Equipments	7,917.17	8,906.83
d) Other intangible assets	59.97	76.32
e) Other non-financial assets	3,669.79	3,374.81
	28,670.24	31,220.76
Total Assets	10,69,131.17	9,31,259.98
LIABILITIES AND EQUITY		
LIABILITIES		
1) Financial Liabilities		
a) Derivative financial instruments	72.48	62.81
b) Payables		
I) Trade payables		
i) total outstanding dues of micro enterprises and small enterprises	19.23	12.80
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,499.51	2,142.71
II) Other payables		
i) total outstanding dues of micro enterprises and small enterprises	-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	24.66	20.30
c) Debt securities	5,45,022.90	4,18,883.05
d) Borrowings (Other than Debt securities)	3,28,590.60	2,92,597.19
e) Subordinated liabilities	40,551.59	51,088.86
f) Other financial liabilities	13,739.62	31,552.51
	9,29,520.59	7,96,360.23
2) Non-Financial Liabilities		
a) Current tax liabilities (Net)	-	-
b) Provisions	2,904.38	3,128.52
c) Other non-financial liabilities	338.99	450.05
	3,243.37	3,578.57
3) EQUITY		
a) Equity share capital	12,115.77	12,262.71
b) Other equity	1,24,251.44	1,19,058.47
	1,36,367.21	1,31,321.18
Total Liabilities and Equity	10,69,131.17	9,31,259.98

SIGNED FOR IDENTIFICATION

BY *Hitesh Jain*G. M. KAPADIA & CO.
MUMBAI

STATEMENT OF CASH FLOWS

₹ in lakhs

Particulars	Half year ended 30 September 2026	Half year ended 30 September 2025
	Unaudited	Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxes	8,769.95	1,705.34
Add/(Less):		
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	1,191.85	1,414.74
Provision for diminution in value of investments	(1,323.77)	9,924.72
Impairment on financial instruments	1,081.82	8,610.69
Interest income	(58,973.52)	(54,912.36)
Interest expense	32,294.17	25,515.55
Net (gain) / loss on derecognition of property, plant and equipment	47.35	(76.45)
Share based payments to employees	3.15	(64.42)
Net (gain) / loss on sale of investments	(524.55)	(456.64)
Net (gain)/loss on fair value changes	(32.14)	(33.39)
Operating profit before working capital changes	I	(17,465.69)
Adjustments for changes in working capital -		
Loans	(1,27,861.28)	(28,814.89)
Trade Receivable	(77.91)	-
Other financial assets	(475.24)	(601.17)
Other non-financial assets	(264.97)	301.57
Trade payables	(632.41)	(256.56)
Other liabilities	(18,455.28)	(622.87)
Provisions	(581.35)	(14.57)
	II	(1,48,348.44)
Cash generated from / (used in) operations	(I+II)	(1,65,814.13)
Interest received	57,339.77	53,914.39
Interest paid	(27,856.57)	(24,021.89)
Income tax paid (net of refunds)	(238.82)	(59.69)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	(1,36,569.75)	(8,547.90)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and intangible assets	(706.21)	(591.15)
Proceeds from sale of Property, Plant and Equipment	384.04	425.55
Purchase of investments measured at FVOCI	(12,492.36)	-
Proceeds from sale of investments measured at FVOCI	14,000.00	-
Purchase of investments measured at FVTPL	(2,83,517.09)	(2,29,249.54)
Proceeds from sale of investments measured at FVTPL	2,71,848.29	2,08,636.80
Investments in term deposits with banks	(5,578.25)	(3,482.91)
Proceeds from term deposits with banks	2,982.91	3,687.99
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	(13,078.67)	(20,573.26)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings through Debt Securities	1,45,000.00	95,000.00
Repayment of borrowings through Debt Securities	(22,500.00)	(71,800.00)
Repayment of borrowings through Subordinated Liabilities	(10,500.00)	(2,500.00)
Proceeds from Borrowings (Other than Debt Securities)	1,16,046.95	1,83,200.00
Repayment of Borrowings (Other than Debt Securities)	(80,413.05)	(1,86,326.11)
Payments of lease liability	(873.09)	(880.60)
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	1,46,760.81	16,693.29
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(2,887.61)	(12,427.87)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	4,635.90	13,599.02
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	1,748.29	1,171.15
Components of cash and cash equivalents		
Cash and cash equivalents at the end of the year		
- Cash on hand	185.80	309.52
- Balances with banks in current accounts	1,562.49	861.63
- Term deposits with original maturity of up to 3 months	-	-
Total	1,748.29	1,171.15

SIGNED FOR IDENTIFICATION
BY *Hitesh Jain*
G. M. KAPADIA & CO.
MUMBAI



(Signature)

Mahindra Rural Housing Finance Limited
Related Party Disclosure

													Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.														
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loan, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments										
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)						
1	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Sale of fixed assets		600.00	as per Invoice	194.39	-	-															
2	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Purchase of goods or services	Administrative Support Charges	600.00	as per Agreement	124.50	-	-															
3	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Purchase of goods or services	Software Expenses	700.00	as per Invoice / Agreement	52.64	-	-															
4	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Any other transaction	ESOP Expenses	200.00	as per Invoice	17.23	-	-															
5	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Any other transaction	Reimbursement to related parties	3,590.00	as per Invoice / Agreement	118.91	-	-															
6	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Any other transaction	Reimbursement from related parties	400.00	as per Invoice	0.64	-	-															
7	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Any other transaction	Income - Referral Commission	100.00	as per Invoice / Agreement	0.90	-	-															
8	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Any other transaction	Balance - Trade and other Payable	-	as per Invoice	-	315.35	-															
9	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED	AAACM2931R	Holding Company	Any other transaction	Balance - Trade and other Receivable	-	as per Invoice	-	-	5.72															
10	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA LIMITED	AAACM3025E	Ultimate Holding Company	Purchase of fixed assets		500.00	as per Invoice	34.97	-	-															
11	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA LIMITED	AAACM3025E	Ultimate Holding Company	Any other transaction	Reimbursement to related parties	330.00	as per Invoice	27.05	-	-															
12	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA LIMITED	AAACM3025E	Ultimate Holding Company	Any other transaction	Trademark / Royalty Expenses	5.00	as per Invoice	1.00	-	-															
13	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA LIMITED	AAACM3025E	Ultimate Holding Company	Any other transaction	Balance - Trade and other Payable - MMMD	-	as per Invoice	-	34.55	2.13															
14	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA LIMITED	AAACM3025E	Ultimate Holding Company	Any other transaction	Balance - Trade and other Payable - MMMD	-	as per Invoice	-	1.33	-															
15	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA AND MAHINDRA LIMITED	AAACM3025E	Ultimate Holding Company	Any other transaction	Balance - Trade and other Receivable - MMMD	-	as per Invoice	-	-	0.14															
16	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA INSURANCE BROKERS LIMITED	AAACM0839M	Fellow Subsidiary	Interest paid		1,610.00	As per term sheet	231.30	-	-															
17	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA INSURANCE BROKERS LIMITED	AAACM0839M	Fellow Subsidiary	Inter-corporate deposit		-	As per term sheet	-	6,650.00	6,650.00															
18	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA INSURANCE BROKERS LIMITED	AAACM0839M	Fellow Subsidiary	Any other transaction	Interest accrued but not due on ICD	-	As per term sheet	-	122.33	330.49															
19	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA LIFESPACE DEVELOPERS LIMITED	AAACG8904C	Fellow Subsidiary	Any other transaction	Commission & Other Expenses	200.00	as per Invoice	16.66	-	-															
20	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	NBS INTERNATIONAL LIMITED	AAACN364EE	Fellow Subsidiary	Purchase of fixed assets		150.00	Routine Business transaction	1.57	-	-															
21	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	NBS INTERNATIONAL LIMITED	AAACN364EE	Fellow Subsidiary	Purchase of goods or services		20.00	Routine Business transaction	1.64	-	-															
22	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA INTEGRATED BUSINESS SOLUTIONS PRIVATE LIMITED	AAACM9780N	Fellow Subsidiary	Purchase of goods or services		1,500.00	as per Agreement	158.07	-	-															
23	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA INTEGRATED BUSINESS SOLUTIONS PRIVATE LIMITED	AAACM9780N	Fellow Subsidiary	Any other transaction	Balance - Trade and other Payable	-	as per Invoice	-	63.74	-															
24	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA FIRST CHOICE WHEELS LIMITED	AAACM0794N	Fellow Subsidiary	Purchase of goods or services		100.00	as per Agreement	6.00	-	-															
25	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA FIRST CHOICE WHEELS LIMITED	AAACM0794N	Fellow Subsidiary	Any other transaction	Balance - Trade and other Payable	-	as per Invoice	-	1.17	1.17															
26	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA MANULIFE INVESTMENT MANAGEMENT PRIVATE LIMITED	AAICM7990C	IV of Holding Company	Interest paid		300.00	As per term sheet	96.47	-	-															
27	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA MANULIFE INVESTMENT MANAGEMENT PRIVATE LIMITED	AAICM7990C	IV of Holding Company	Redemption of Debenture Issued To Related Party		-	As per term sheet	1,000.00	-	-															
28	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA MANULIFE INVESTMENT MANAGEMENT PRIVATE LIMITED	AAICM7990C	IV of Holding Company	Loan		-	As per term sheet	-	4,700.00	1,700.00															
29	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA MANULIFE INVESTMENT MANAGEMENT PRIVATE LIMITED	AAICM7990C	IV of Holding Company	Any other transaction	Interest accrued but not due on sub debt	-	As per term sheet	-	156.88	121.67															
30	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099E	MAHINDRA RURAL HOUSING FINANCE LIMITED EMPLOYEE WELFARE TRUST	AAFTM8117K	Subsidiary of the Company	Advance		1,500.00	as per Terms	1,260.00	-	-															



Mahindra Rural Housing Finance Limited
Related Party Disclosure

												Additional disclosure of related party transactions- applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
31	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	MAHINDRA RURAL HOUSING FINANCE LIMITED EMPLOYEE WELFARE TRUST	AAFTM8137K	Subsidiary of the Company	Advance		-	as per valuation	-	519.43	1,779.43									
32	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	LIFE INSURANCE CORPORATION OF INDIA	AAACLO582H	Related party of Fellow subsidiaries through intermediate parent	Any other transaction	Insurance Policy Payment/other Expenses	1,100.00	as per Calculation	816.71	-	-									
33	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED SUPERANNUATION SCHEME	AABTM1369D	Welfare Funds	Any other transaction	Reimbursement to related parties	300.00	as per Calculation	36.44	-	-									
34	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	MAHINDRA RURAL HOUSING FINANCE LIMITED GROUP GRATUITY CUM LIFE ASSURANCE SCHEME	AADTM5159P	Welfare Funds	Any other transaction	Reimbursement from related parties	1,000.00	as per Calculation	363.87	-	-									
35	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	Sailesh Kumar Daga	ADIPD1752F	KMP of the Ultimate Holding Company	Interest Income	Interest Income	50.00	as per approved terms	0.50	-	-									
36	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	Sailesh Kumar Daga	ADIPD1752F	KMP of the Ultimate Holding Company	Any other transaction	Loan Repaid	-	as per approved terms	0.55	-	-									
37	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	Sailesh Kumar Daga	ADIPD1752F	KMP of the Ultimate Holding Company	Loan Given	Loan Given to KMP	350.00	as per approved terms	51.35	-	-									
38	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	Sailesh Kumar Daga	ADIPD1752F	KMP of the Ultimate Holding Company	Any other transaction	Balance - Trade and other Receivable	-	as per approved terms	-	-	50.80									
39	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	Sailesh Kumar Daga	ADIPD1752F	KMP of the Ultimate Holding Company	Any other transaction	Accrued Interest Income	-	as per approved terms	-	-	0.26									
40	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	JYOTIN MEHTA	AAHPM2575M	Director of the Company	Remuneration		25.00	as per approved terms	3.50	-	-									
41	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	JYOTIN MEHTA	AAHPM2575M	Director of the Company	Any other transaction	Balance - Trade and other Payable	-	as per approved terms	-	8.58	-									
42	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	SMITA MANKAD	AADPM4199F	Director of the Company	Remuneration		25.00	as per approved terms	3.70	-	-									
43	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	SMITA MANKAD	AADPM4199F	Director of the Company	Any other transaction	Balance - Trade and other Payable	-	as per approved terms	-	8.58	-									
44	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	DEBASISH KAR	AGNPK0245N	KMP of the Company	Remuneration		200.00	As per employment letter	58.49	-	-									
45	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	NAVIN JOSHI	AAJPP1455E	KMP of the Company	Remuneration		94.00	As per employment letter	43.53	-	-									
46	MAHINDRA RURAL HOUSING FINANCE LIMITED	AAFCM1099K	DINESH PRAJAPATI	AAJPP3240N	KMP of the Company	Remuneration		330.00	As per employment letter	127.08	-	-									

For and on behalf of the Board of Directors
Mahindra Rural Housing Finance Limited
CIN: U65923MH12007PLC169791



[Signature]
Jyotin Mehta
Director
[DIN: 00033518]

Date : 14 October 2026

Place : Mumbai

Mahindra Rural Housing Finance Limited

CIN : U65922MH2007PLC169791

Registered Office: Mahindra Towers, P.K.Karne Chowk, Worli, Mumbai 400 018.

Corporate Office: Unit No.203, Amiti Building, Piramal Agastya Corporate Park, Opposite Fire Brigade Station, Kamani Junction, L.B.S. Main Road, Kurla (West), Mumbai - 400 070

Telephone No. : 91 22 6692 9800

Website : www.mahindrahomefinance.com ; Email : mrhfl.investorhelpline@mahindrahomefinance.com

Statement of security cover as on 30th September 2026

₹ in lakhs

Column A	Column B	Column C ⁱ	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security*	Eliminati on (amount in negative)	(Total C to I)	Related to only those items covered by this certificate					
	Secured Redeemable listed (Non convertible Debenture)	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column		debt amount considere d more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ⁱⁱⁱ	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	Debt not backed by any assets offered as security
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment				Yes	18.95	-	2,345.41		2,364.36			42.60		42.60	
Capital Work-in-Progress							-		-					-	
Right of Use Assets							5,552.81		5,552.81					-	
Goodwill							-		-					-	
Intangible Assets							59.97		59.97					-	
Intangible Assets under Development							-		-					-	
Investments							63,132.41		63,132.41					-	
Loans		4,27,359.09	4,08,490.22				1,24,310.23		9,60,159.54		4,27,359.09			4,27,359.09	
Trade Receivables							851.75		851.75					-	
Cash and cash equivalents							1,748.29		1,748.29					-	
Bank Balance other than Cash and cash equivalents							12,986.83		12,986.83					-	
Others							22,275.21		22,275.21					-	
Total	-	4,27,359.09	4,08,490.22	-	18.95	-	2,33,262.91	-	10,69,131.17	-	4,27,359.09	42.60	-	4,27,401.69	



Mahindra Rural Housing Finance Limited

CIN : U65922MH2007PLC169791

Registered Office: Mahindra Towers, P.K.Kume Chowk, Worli, Mumbai 400 018.

Corporate Office: Unit No.203, Amiti Building, Piramal Agastya Corporate Park, Opposite Fire Brigade Station, Kamani Junction, L.B.S. Main Road, Kurla (West), Mumbai - 400 070

Telephone No. : 91 22 6692 9800

Website : www.mahindrashomefinance.com ; Email : mrhfl.investorhelpline@mahindrashomefinance.com

Statement of security cover as on 30th September 2026

₹ in lakhs

Column A	Column B	Column C ¹	Column D II	Column E III	Column F IV	Column G V	Column H VI	Column I VII	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security*	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
	Secured Redeemable listed (Non convertible Debenture)	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu Assets ^{III}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)	Debt not backed by any assets offered as security
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
LIABILITIES															
Debt securities to which this certificate pertains#		4,08,433.70			4,660.45	-		4,660.45	4,08,433.70						
Other debt sharing pari-passu charge with above debt#															
Other Debt															
Subordinated debt#							40,551.59		40,551.59						40,551.59
Borrowings#															
Bank#		not to be filled	3,19,348.95						3,19,348.95						
Debt Securities#							1,36,589.20		1,36,589.20						1,36,589.20
Others							9,241.65		9,241.65						9,241.65
Derivative financial instruments							72.48		72.48						
Trade payables							1,543.40		1,543.40						
Lease Liabilities															
Provisions							2,904.38		2,904.38						
Others							14,078.61		14,078.61						
Total		- 4,08,433.70	3,19,348.95	-	4,660.45	-	2,04,981.31	4,660.45	9,32,763.96	-	-	-	-	-	1,86,382.44
Cover on Book Value		1.05													
Cover on Market Value ^{II}															
	Exclusive Security Cover Ratio	1.05													

All the loan assets provided as security for listed secured NCD are on the basis of book value

Includes Interest accrued but not due as on reporting period

* Loans in column H is net of provision

Market value of Pune Property as on 21st March 2026

Date : 14 October 2026

Place : Mumbai



For and on behalf of the Board of Directors

Mahindra Rural Housing Finance Limited

CIN: U65922MH2007PLC169791

Jyoti Mehta

Jyoti Mehta

Director

[DIN: 00033518]

Dr

14 October 2026

The General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, P J Towers, Dalal Street,
Mumbai - 400 001.

Sub.: Disclosure to the Stock Exchange as per SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 & SEBI LODR regulation, 2015 - 52 (7) (7A) for the quarter ended 30th September 2026

Company: Mahindra Rural Housing Finance Limited (MRHFL)

Dear Sir/Madam,

We refer to SEBI circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 & SEBI LODR regulation, 2015 - 52 (7) (7A), please find enclosed herewith Annexure I in prescribed format.

Kindly note that there is no deviation in utilization of fund in respect of the objects or purposes for which the funds have been raised and there is no unutilized amount as on 30th September 2026 out of the borrowing done through debt securities for the reporting period.

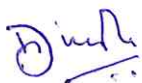
**Summary of related borrowing done through debt securities during
1st July 2026 to 30th September 2026**

A. Statement of utilization of Issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising	Type of instrument	Date of raising funds	Amount raised (In Cr.)	Fund utilized (In Cr.)	Any Deviation	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks if Any
1	2	3	4	5	6	7	8	9	10
NA	NA	NA	NA	NA	NA	NA	No	NA	NA

*NA-Not applicable

For Mahindra Rural Housing Finance Ltd



Name: **Dinesh Prajapati**
Designation: **Chief Financial Officer**

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B. Statement of Deviation or Variation

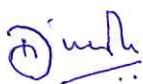
Name of listed entity	Mahindra Rural Housing Finance Ltd
Mode of Fund Raising	Refer Summary on Page 1
Type of instrument	Refer Summary on Page 1
Date of Raising Funds	Refer Summary on Page 1
Amount Raised	Refer Summary on Page 1
Report filed for quarter ended	30 th September 2026
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the Deviation / Variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table:	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the period according to applicable object (INR Crores and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Mahindra Rural Housing Finance Ltd



Name: **Dinesh Prajapati**
Designation: **Chief Financial Officer**

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