

9th February 2026**To,**
BSE Limited (Security 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: Update to filings made under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**Ref:** Our letters dated 28th October 2025, 8th December 2025 and 7th January, 2026 (enclosed).

With reference to captioned letters, we hereby update you that the Shareholders of the Company have approved the following resolutions with requisite majority, which was passed through Postal Ballot (through Remote E-Voting) on 7th February 2026:

Item Nos.	Description	Type of Resolution
1.	Appointment of Ms. Padmaja Chunduru (DIN: 08058663) as an Independent Director of the Company for a first term of five consecutive years commencing from 10 th November 2025 to 9 th November 2030 (both days inclusive), not liable to retire by rotation.	Special
2.	Appointment of Mr. Parag Rao (DIN: 02436612) as a Non-Executive Director of the Company with effect from 10 th December 2025, liable to retire by rotation.	Ordinary
3.	Introduction and implementation of 'Mahindra & Mahindra Financial Services Limited - Subsidiary Companies Restricted Stock Units Plan 2026.	Special
4.	Provision of money by the Company to Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust to fund the subscription of equity shares in terms of Mahindra & Mahindra Financial Services Limited-Subsidiaries Restricted Stock Units Plan 2026.	Special

The results of the Postal Ballot have been announced earlier today i.e. 9th February, 2026 and available in public domain.

Other details as required under Para A (7) and Para B(10) of Part A of Schedule III of the Listing Regulations read with SEBI Master Circular No HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 (as amended) were already submitted vide our captioned letters.

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com/investor-relations/regulatory-filings>

You are requested to kindly take the same on record.

Thanking you,
For **Mahindra & Mahindra Financial Services Limited**

Brijbala Batwal
Company Secretary
FCS No. 5220
Enclosure: As above

28th October 2025

To

BSE Limited (Security 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 Sirs/Madam,

Sub: Intimation of Appointment of Independent Director - Disclosure under Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In compliance with Regulation 30 and 51 read with Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you about the appointment of Independent Director on the Board of the Company, details of whom are enclosed herewith as '**Annexure A**' to this letter.

The meeting of the Board of Directors commenced at 14:27 p.m. (IST) and concluded at 17:27 p.m. (IST).

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com/investor-relations/regulatory-filings>.

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

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Brijbala Batwal

Company Secretary
FCS No.: 5220

Annexure A

Appointment of Independent Director

Details of Ms. Padmaja Chunduru (DIN: 08058663)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment	<p>Basis the recommendation of Nomination and Remuneration Committee, the Board of Directors have approved the appointment of Ms. Padmaja Chunduru (DIN: 08058663) as an Additional Director (Independent and Non-Executive) on the Board of the Company, not liable to retire by rotation.</p> <p>The above is subject to the approval of the shareholders of the Company, which will be obtained within 3 months from the date of appointment.</p>
b)	Date of appointment & term of appointment	<p><u>Date of Appointment</u> - With effect from 10th November 2025.</p> <p><u>Term of Appointment</u> – Term of 5 consecutive years commencing from 10th November 2025 up to 9th November 2030 (both days inclusive).</p>
c)	Brief profile (in case of appointment)	<p>Ms. Padmaja Chunduru is a seasoned financial services executive with over 37 years of banking and capital markets experience in India and USA. She has led iconic institutions, NSDL (National Securities Depository Ltd.) and Indian Bank as the MD & CEO. As Dy. Managing Director of State Bank of India, she led digital banking services and was the Country Head, SBI - US Operations, for 3 years, 2014 - 2017.</p> <p>She serves as an Independent Director on the Boards of Bajaj Life and General Insurance Companies, Atul Ltd, Brigade Enterprises Ltd., Clearing Corporation India Ltd., SBI Ventures Ltd. , Sify Technologies Ltd. and Sify Infinit Spaces Ltd.</p> <p>She is also a member of the Insurance Advisory Committee of IRDAI (Insurance Regulatory and Development Authority of India) and the CCGS Advisory Council, IIMB (Centre for Corporate Governance and Sustainability, IIM Bangalore).</p> <p>She has been awarded Best CEO (BFSI) for 2021 by Business Today and Best CEO 2021 for Women Leadership by Economic Times. She has been acknowledged as one of the Most Powerful Women (MPW) in Business by Fortune India and Business Today, for 2022 and 2023.</p>
d)	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Padmaja Chunduru is not related inter-se to any other Director of the Company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 th June 2018.	Ms. Padmaja Chunduru is not debarred from holding the office of Director by virtue of any SEBI order or any other authority(ies).

08th December 2025**To****BSE Limited (Security 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 Sirs/Madam,

Sub: Intimation under Regulation 30 and 51 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Outcome of Board Meeting held on 8th December 2025

We hereby inform you that pursuant to the recommendation of the Nomination and Remuneration Committee and subject to approval of members of the Company, the Board of Directors of Mahindra & Mahindra Financial Services Limited ("the Company") at its meeting held today i.e. Monday, 8th December 2025, have, inter-alia, considered and approved the appointment of Mr. Parag Rao (DIN: 02436612) as an Additional Director (Non-Executive and Non-Independent) of the Company w.e.f. 10th December 2025, liable to retire by rotation.

The details as required under Regulation 30 – Part A(7) of Para A of Schedule III of the LODR read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (as amended) are enclosed herewith as 'Annexure A' to this letter.

The meeting of the Board of Directors commenced at 10.46 a.m. (IST) and concluded at 11.15 a.m. (IST).

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com/investor-relations/financial-information#outcome-of-board-meeting>.

Kindly take the same on record.

Thanking you,

For Mahindra & Mahindra Financial Services LimitedBRIJBALA
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Company Secretary

FCS No.: 5220

Annexure A

Appointment of Additional Director (Non-Executive and Non-Independent)

Details of Mr. Parag Rao (DIN: 02436612)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment	<p>Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors have approved the appointment of Mr. Parag Rao (DIN: 02436612) as an Additional Director (Non-Executive and Non-Independent) on the Board of the Company, liable to retire by rotation.</p> <p>The above is subject to the approval of the shareholders of the Company, which will be obtained within 3 months from the date of appointment.</p>
b)	Date of appointment & term of appointment	<p>Date of Appointment: with effect from 10th December 2025</p> <p>Term of Appointment: Not Applicable</p>
c)	Brief profile (in case of appointment)	<p>Mr. Parag Rao has over 30 years of diverse experience in Banking / FMCG. Since 2002, Mr. Parag Rao has been associated with HDFC Bank, for whom he has run multiple P&Ls and large Pan-India teams. He has played a leadership role in transforming and maintaining HDFC Bank as a market leader in the payments and acquiring space since 2010. He has also headed the Technology & Digital Transformation function of the Bank to conceptualize, run & deliver the technology and digital transformation agenda of the Bank. In the last few years, he has also headed the liability product management group of the Bank.</p> <p>He has played stellar growth roles sitting on the Boards of HBL Global (HDFC Banks Sales Subsidiary) since merged with HDB Financial Services, HDFC Ergo (Non-Life Insurance subsidiary of HDFC Bank) and National Payment Corporation of India (NPCI). He has also played a pivotal role on the Asia Pacific Client Council of VISA Inc and Global Advisory Board of Diners International Inc.</p> <p>His experience spanning across FMCG & Retail Banking sectors includes stints with Crompton Greaves, Cadburys, Hindustan Unilever, Pepsico India, IBM Global Services.</p> <p>Mr. Parag Rao has completed B. Tech from Regional Engineering College (REC), Jamshedpur and MMS from S.P. Jain Institute of Management.</p>
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Parag Rao is not related inter-se to any other Director of the Company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 th June 2018.	Mr. Parag Rao is not debarred from holding the office of Director by virtue of any SEBI order or any other authority(ies).

7th January 2026

To

BSE Limited (Security 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 Sirs/Madam,

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

In compliance with regulation 30 of the SEBI Listing Regulations read with Part A, Para B(10) of Schedule III and other applicable provisions, if any, of SEBI Listing Regulations, we hereby inform you that subject to approval of Members of the Company, the Board of Directors of the Company have today, i.e., on Wednesday, 7th January 2026, approved 'Mahindra & Mahindra Financial Services Limited - Subsidiaries Restricted Stock Units Plan 2026' ("MMFSL Subsidiaries RSU Plan 2026"), for the benefit of eligible employees of Subsidiary company(ies) of the Company.

The details as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as **Annexure A**.

Date and time of occurrence of event: 7th January 2026 at 02:25 P.M. (IST).

This intimation is also being uploaded on the Company's website at <https://www.mahindrafinance.com/investor-relations/regulatory-filings>.

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

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Company Secretary

FCS No.: 5220

Annexure A

Details with respect to 'Mahindra & Mahindra Financial Services Limited – Subsidiaries Restricted Stock Units Plan 2026' ("MMFSL Subsidiaries RSU Plan 2026"), as required under Regulation 30 read with Para B(10) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024

Sr. No.	Details of event that need to be provided	Information about such event
a)	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes.
b)	Total number of shares covered by these options	The total number of restricted stock units ("RSUs") proposed to be granted under MMFSL Subsidiaries RSU Plan 2026 shall be up to 30,00,000 (Thirty lakhs) RSUs of the Company, constituting 0.22% of the paid up share capital of the Company as on 31 st December 2025, exercisable into not more than 30,00,000 (Thirty Lakhs) equity shares of the Company of the face value of ₹ 2/- (Rupees Two) each fully paid-up.
c)	Pricing formula	Exercise price per RSU shall be the face value of the Equity Shares as on the date of grant of RSUs, as applicable.
d)	Time within which option may be exercised	The Exercise Period would commence from the date of vesting and will expire on completion of 5 (five) years from the date of respective vesting.
e)	Brief details of significant terms	<p>The NRC of the Board or any Committee constituted by the Board ("Committee") shall supervise the MMFSL Subsidiaries RSU Plan 2026.</p> <p>The MMFSL Subsidiaries RSU Plan 2026 shall be administered by the Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust ("Trust"). The MMFSL Subsidiaries RSU Plan 2026 contemplates fresh issue / primary issue of equity shares by the Company to the Trust. Company may grant loan, provide guarantee or security in connection with loan / financial assistance, in one or more tranches, to the Trust for an amount not exceeding ₹5 crore, to enable the Trust to subscribe and/or purchase equity shares of the Company.</p> <p>RSUs granted under the MMFSL Subsidiaries RSU Plan 2026 shall vest not earlier than minimum Vesting Period of 1 (One) year and not later than the maximum Vesting Period of 7 (Seven) years from the date of Grant of such RSUs, as may be determined by the Committee.</p> <p>The vesting of RSUs would be based on achievement of performance targets of the respective Subsidiaries. Other details are provided in the MMFSL Subsidiaries RSU Plan 2026 and will also be included in the explanatory statement in the Notice to shareholders.</p>

Since the MMFSL Subsidiaries RSU Plan 2026 would be implemented after the approval of the Members of the Company, details such as: brief details of options granted, Options vested, Options exercised, Money realized by exercise of Options, Options lapsed, Total number of shares arising as a result of exercise of options, Variation of Terms of options, subsequent changes/cancellation/exercise of such Options, diluted earnings per share pursuant to issue of equity shares on exercise of Options, etc. specified by SEBI Listing Regulations / Circular are not applicable at this point of time.
