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29<sup>th</sup> December 2025

**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 for transfer of Equity Shares from Mahindra & Mahindra Financial Services Limited  
Employees' Stock Option Trust**

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We hereby inform you that Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust has today i.e., on Monday, 29<sup>th</sup> December 2025 transferred 21,022 equity shares of the Company, in aggregate, to the eligible persons, pursuant to the exercise of the vested Stock Options by them, under the Mahindra Financial Services Limited Employees' Stock Option Scheme – 2010 and Mahindra & Mahindra Financial Services Limited – Restricted Stock Units Plan 2023.

The details of the Eligible Persons to whom the equity shares of the Company have been transferred are given in '**Annexure I**' to this letter.

You are requested to take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

**Pradeep Agrawal**

Chief Financial Officer

Encl: a/a

**Details of Eligible Persons**

	<b>Name of the eligible persons</b>	<b>No. of equity shares of the Company transferred by the Trust on exercise of vested stock options</b>
1	Anuraag Bindal	3393
2	Devendra Sharnagat	8668
3	Khuswant Yadav	499
4	Malathi Bhaskar	387
5	Rahul Pitale	1896
6	Rahul R	280
7	Shailesh Rao	4673
8	Shashidhar.	227
9	Umesh Naik	606
10	Vijayalakshmi G	393
	<b>Total</b>	<b>21,022</b>

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