Mahindra & Mahindra
Financial Services Ltd.
Mahindra Towers, 3rd Floor,
Dr. G. M. Bhosale Marg,
Worli, Mumbai - 400 018, India.

Tel: +91 22 66526000

12th November 2026

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

We hereby inform you that Mahindra & Mahindra Financial Services Limited Employees' Stock Option Trust has today i.e., on Thursday, 12th November 2026 transferred 2,53,076 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 & 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**

RAUL IGNATIUS REBELLO
Digitally signed by RAUL IGNATIUS REBELLO
Date: 2026.11.12 17:09:45 +05'30'

Raul Rebello
Managing Director & CEO
DIN: 10052487

Encl: a/a

Details of Eligible Person

Annexure 1

Sr. No.	Name of the eligible persons	No. of equity shares of the Company transferred by the Trust on exercise of vested stock options
1.	Ajay Shingare	1,154
2.	Amardeep Kar	1,346
3.	Anirban Guha	712
4.	Anu Raj	5,217
5.	Anuraag Bindal	4,782
6.	Brijbala Batwal	7,361
7.	Chanpreet Singh	5,041
8.	Deepa Ranjeet	12,973
9.	Dharmesh Vakharia	812
10.	Dhirendra Singh	2,063
11.	Gaurav Goyal	2,014
12.	Jaspreet Chadha	10,986
13.	Jay Vishwakarma	428
14.	Jaysheel Gandhi	4,269
15.	Kapil Toshniwal	5,299
16.	Madhav Deshmukh	594
17.	Mahesh Rajaraman	17,566
18.	Malathi Bhaskar	774
19.	Manasi Poonekar	190
20.	Manish Sinha	20,220

21.	Mod Narayan Singh	10,889
22.	Navin Das	1,444
23.	Nitesh Rawal	7,032
24.	Pradeep Agrawal	11,334
25.	Prashant Gadkari	5,914
26.	Pravin Kulkarni	6,094
27.	Punj Prakash	3,296
28.	R Sundar	17,445
29.	Rajesh Sharma	1,060
30.	Ramanathan SS	6,009
31.	Raul Rebello	46,904
32.	Shailendra Jadhav	2,132
33.	Shailesh Rao	8,949
34.	Shantanu Kulkarni	5,420
35.	Shantanu Padhye	12,897
36.	Sonali Bhave	672
37.	Sunil Yadav	534
38.	Sunita Pawar	576
39.	Swapnil Dahasahasra	674
	Total	**2,53,076**

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