

M&M/SEC/2026-27/36

30th May 2026

National Stock Exchange of India Limited
Scrip Symbol: M&M

BSE Limited
Scrip Code: 500520

Sub: Incorporation of the Joint Venture Company

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

Dear Sir/ Madam,

In furtherance to our letter dated 13th November 2025 and 24th April 2026, we hereby inform you that 'Mahindra Manulife Insurance Limited' ("MMIL") has been incorporated, having registered office in Mumbai, Maharashtra, as a Joint Venture Company.

The Company has received the Certificate of Incorporation from Ministry of Corporate Affairs on 29th May 2026 at 5.10 p.m.

Please also find enclosed the Press Release issued in this regard.

The details as required under SEBI LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFDPOD2/1/3762/2026 dated 30th January 2026, are given in Annexure A to this letter.

This intimation is also being uploaded on the Company's website at <https://www.mahindra.com>

Yours sincerely,
For Mahindra & Mahindra Limited

Sailesh Kumar Daga
Company Secretary
FCS: 4164

Encl: a/a

CC: Luxembourg Stock Exchange
London Stock Exchange Plc
ISIN: USY541641194

Annexure A
Incorporation of a Joint Venture Company

Sl.	Details of Events that need to be provided	Information of such events(s)
(i.)	name of the entity, date & country of incorporation, etc.;	Mahindra Manulife Insurance Limited ("MMIL") has been incorporated on 29 th April 2026, however, the Certificate of Incorporation from Ministry of Corporate Affairs is received by the Company on 29 th May 2026. Country of Incorporation - India
(ii.)	name of holding company of the incorporated company and relation with the listed entity;	MMIL is incorporated as 50:50 Joint Venture by Mahindra & Mahindra Limited and Manulife Holdings (Bermuda) Limited.
(iii.)	industry to which the entity being incorporated belongs;	Life Insurance
(iv.)	brief background about the entity incorporated in terms of products / line of business;	Business of MMIL shall be life insurance business (as defined in the Insurance Act, 1938, as modified or amended under Applicable Law from time to time), and any activities related to or in furtherance thereof (including the provision of administrative services) in accordance with Applicable Law.
(v.)	Brief details of any governmental or regulatory approvals required for the incorporation;	No objection certificate from Insurance Regulatory and Development Authority of India (IRDAI) for incorporation of Life Insurance Company which has been already received.
(vi.)	nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
(vii.)	cost of subscription / price at which the shares are subscribed;	MMIL has been incorporated with an authorized and paid-up capital of Rs. 1 crore divided into 10,00,000 equity shares of Rs. 10 each. The Company and Manulife Holdings (Bermuda) Limited have each subscribed to 5,00,000 equity shares of Rs. 10 each aggregating to Rs. 50 Lakh.
(viii.)	percentage of shareholding / control by the listed entity and / or number of shares allotted.	50% of the shareholding of MMIL is held by the Company.

Press Release

Mahindra and Manulife Insurance JV Moves Ahead; Gets Approval from Corporate Affairs Ministry

Entity to be called “Mahindra Manulife Insurance Limited”; 50:50 partnership

Mumbai, May 30, 2026 – Mahindra and Manulife announced their partnership to create a life insurance business on November 12, 2025. Today, both companies have confirmed the incorporation of the JV company as Mahindra Manulife Insurance Limited (MMIL), following approval from the Ministry of Corporate Affairs. The incorporation of MMIL marks the next step in that journey.

The venture brings together Mahindra’s strong presence in India with Manulife’s global expertise to build a simple, customer-first, AI-native and digitally led life insurer. By combining the extensive distribution reach of Mahindra with Manulife’s strengths in product innovation, underwriting, and agency-led distribution, MMIL will focus on policyholder protection and offer holistic, need-based financial solutions.

MMIL aims to address India’s large protection gap through a range of long-term savings and protection products, with a strong focus on rural and semi-urban markets while building leadership in protection solutions for urban customers. The partnership combines Mahindra’s wide distribution reach with Manulife’s strengths in product innovation, underwriting, and agency-led distribution. Together, the partners are committed to establishing MMIL as a trusted, digital, technology-driven and AI-native insurer aligned with India’s long-term growth and the vision of “Insurance for All.”

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 324,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world’s largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

About Manulife

Manulife Financial Corporation is a leading international financial services provider, helping customers make their decisions easier and lives better. Headquartered in Toronto, Canada, Manulife operates across Canada, Asia, and Europe, and primarily as John Hancock in the United States, providing financial advice and insurance solutions for individuals, groups, and businesses.

Through Manulife Wealth & Asset Management, the company offers global investment, financial advice, and retirement plan services to individuals, institutions, and retirement plan members worldwide. As of the end of 2024, Manulife had more than 37,000 employees, over 109,000 agents, and thousands of distribution partners, serving over 36 million customers globally.

For more information, visit: <https://www.manulife.com>

Media Contacts

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