

24<sup>th</sup> April 2026

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: Disclosure under Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Change in Directorate**

In compliance with Regulation 30 and 51 read with Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held today i.e. Friday, 24<sup>th</sup> April 2026 have inter-alia, considered and approved the appointment of Mr. Krishna Kumar Sukumaran Nair (DIN: 11673376) as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 23<sup>rd</sup> June 2026.

The details as required in respect of the above-mentioned changes in the Board under Regulation 30(6), read with Schedule III Part A Para A (7) of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on 11<sup>th</sup> July 2023 (updated as on 30<sup>th</sup> January 2026) are given under **Annexure A** to this letter.

The meeting of the Board of Directors commenced at 2:41 p.m. (IST) and concluded at 5:35 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**

**Brijbala Batwal**  
Company Secretary  
FCS No.: 5220

**Annexure A**

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

**Details of Mr. Krishna Sukumaran Kumar Nair (DIN: 11673376)**

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. Krishna Kumar Sukumaran Nair (DIN: 11673376) as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 23<sup>rd</sup> June 2026, who would hold office till ensuing 36<sup>th</sup> Annual General Meeting of the Company (“AGM”). He would be representing Life Insurance Corporation of India (“LIC”) on the Board of the Company. LIC holds 14,26,25,702 equity shares, constituting 10.26% of the paid-up share capital of the Company as on 31st March 2026.</p> <p>The Company would be seeking the approval of the Members of the Company for his appointment as a Director (Non-Executive and Non-Independent Director), liable to retire by rotation, at the ensuing AGM of the Company, scheduled to be held on 21<sup>st</sup> July 2026.</p>
b)	Date of appointment (as applicable) & term of appointment;	<p><b><u>Date of appointment</u></b> - With effect from 23<sup>rd</sup> June 2026</p> <p><b><u>Term of appointment – N.A.</u></b> (Mr. Krishna Kumar Sukumaran Nair (DIN: 11673376) would be liable to retire by rotation pursuant to section 152 of the Companies Act 2013)</p>
c)	Brief profile (in case of appointment)	<p>Mr. Krishna Kumar Sukumaran Nair is a seasoned financial services sector professional, bringing over 36 years of managerial expertise to the Board of MMFSL. He holds the position of Executive Director, Corporate Governance and Chief Compliance Officer at the Life Insurance Corporation of India (“LIC”), and is a Key Managerial Person designated by LIC Board.</p> <p>With a distinguished career spanning 36 years, Krishna Kumar is widely regarded for effectively balancing institutional growth with strong ethical governance. He brings deep domain expertise across regulatory compliance, ESG matters, information technology, customer relations, business procurement and preservation, and housing finance, contributing to sustainable and well-governed organizational leadership.</p> <p>Since joining LIC of India in 1989 as a Direct Recruit Officer, Mr. Krishna Kumar has held leadership roles across LIC’s Administrative and Business spectrum.</p>

		Mr. Krishna Kumar is a B.Tech and is a Fellow of the Insurance Institute of India (FIII). His domain expertise is further enhanced by his advanced diploma in Life Insurance Underwriting and specialized diploma in Health Insurance. He has also attended various courses on wide ranging subjects at Premier Institutes such as IIMs, ISB.
d)	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Krishna Kumar 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 20th June 2018.	Mr. Krishna Kumar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority(ies).