



26th November 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, 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 Wednesday, 26th November 2025 transferred 65,128 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**

Brijbala Batwal

Company Secretary

FCS No.: 5220

Encl: a/a

Details of Eligible Persons

	Name of the eligible persons	No. of equity shares of the Company transferred by the Trust on exercise of vested stock options
1	Aishwarya Saxena	2351
2	Brijbala Batwal	3749
3	Debasish Kar	4244
4	Deepa Ranjeet	6527
5	Farida Balsara	3866
6	Kapil Toshniwal	3208
7	Khuswant Yadav	499
8	Mahesh Rajaraman	7268
9	Malathi Bhaskar	387
10	Manish Sinha	10326
11	Pravin Kulkarni	2574
12	Rahul Pitale	1896
13	Rahul R	561
14	Ramanathan SS	2487
15	Sandeep Mandrekar	11750
16	Shantanu Kulkarni	2815
17	Shashidhar	227
18	Vijayalakshmi G	393
	Total	65,128
