

20th 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: SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Presentation to be made at the Analyst/Institutional Investor Meeting

This is further to our letter dated 12th September 2025 wherein we had given you an advance intimation of the Schedule of Analyst or Institutional Investor Meeting(s) with the Company in terms of Regulation 30(6) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, a Presentation, which is enclosed, would be made during the aforesaid Mahindra Group Investor Day scheduled to be held today in Mumbai.

The same is also being uploaded on the Company's website and can be accessed at the weblink: <https://www.mahindrafinance.com/investor-relations/financial-information#investor-presentation>

Please note that no unpublished price sensitive information is proposed to be shared by the Company during the aforesaid Conference.

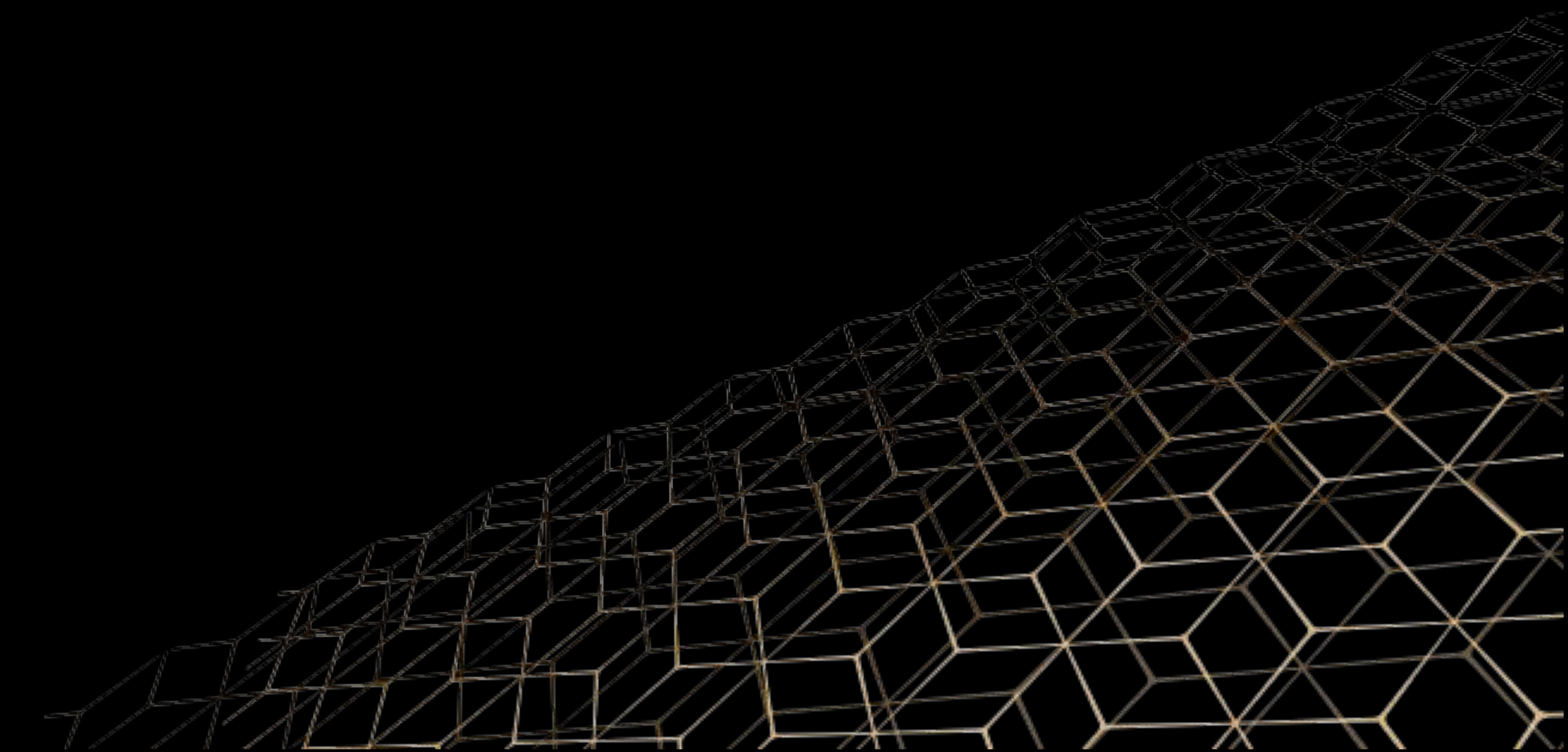
You are requested to take the same on record.

Thanking you,
For **Mahindra & Mahindra Financial Services Limited**

Brijbala Batwal
Company Secretary
FCS No.: 5220

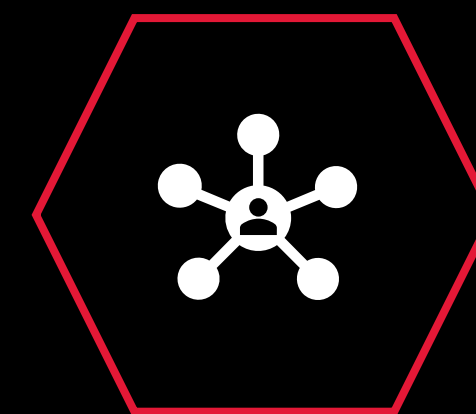


MAHINDRA FINANCE



ASPIRATION

Most Trusted Financial Services provider for Bharat



Relevance



Reach



Reputation

5X Growth in AUM in this decade

Our Journey (1/2)

FY 2005 – 2015 RUSU Leadership: Strong and Differentiated

- Rural and semi-urban acumen
- Pan India distribution

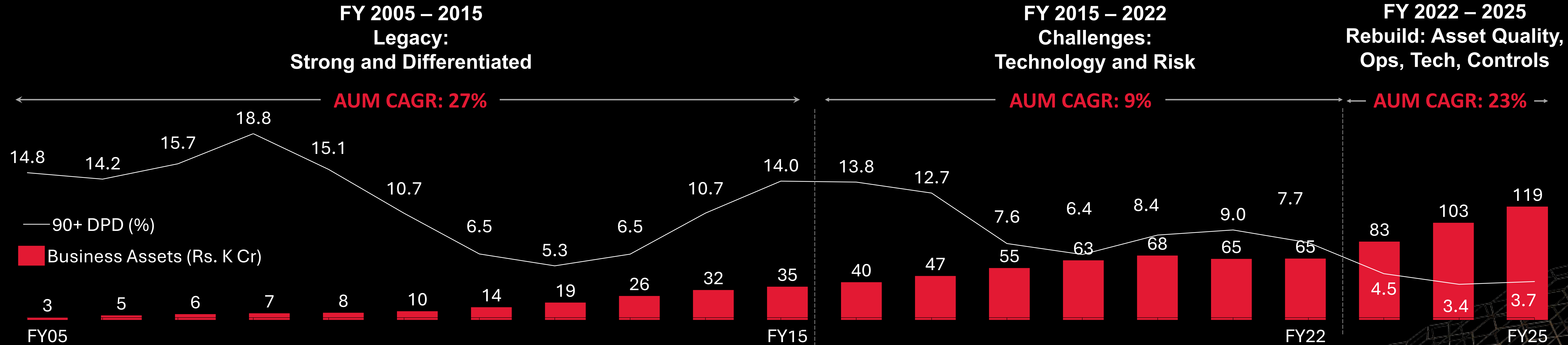
FY 2015 – 2022 Challenges: Technology and Risk

- Volatility in asset quality
- Technology lag

FY 2022 – 2025 Rebuild: Asset Quality, Ops, Tech, Controls

- Strengthened asset quality
- Enhanced fee income
- Augmented Talent and Technology

Our Journey (2/2)



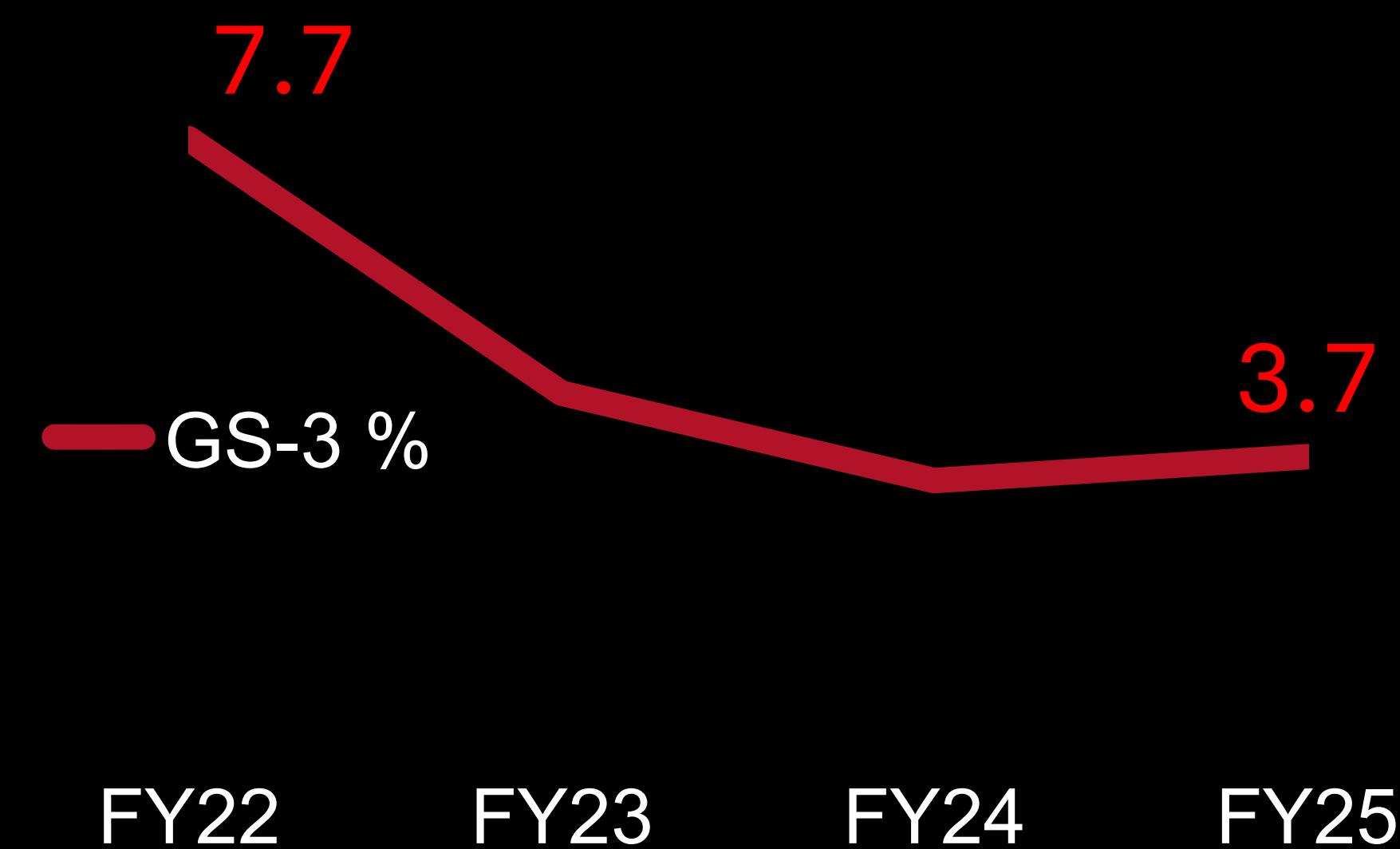
Note: The numbers are as per Ind AS guidance of 90+ reporting , prior to March 2019 the numbers are approximated for comparative purpose.

Leadership

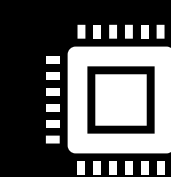
95%+ Pin codes served

2.5M+ Live customers

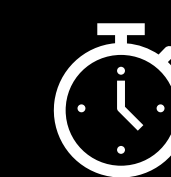
Stabilized Asset Quality



Revamped CX



Digital onboarding



Straight through processing

Strong Management

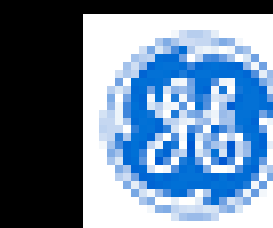
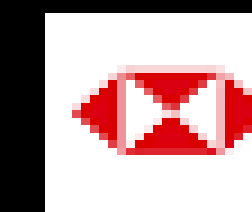
mahindra



FINSERV



AXIS BANK



Pivot to Profitable and Stable Growth – Priorities



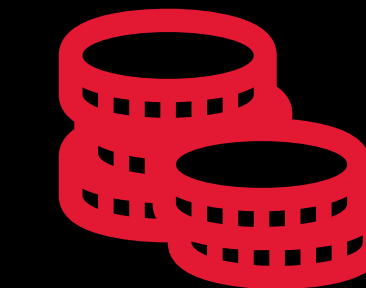
Capitalize on leadership in
tractor financing



Balance growth and
margins for Auto and CV



Diversify into
Mortgages and SME



Cross-sell with focus
on fee income



Enhance Ops
excellence with AI

Capitalize on Leadership in Tractor Financing

Grow leaderboard dominance



#1

Plan: Expand share profitably



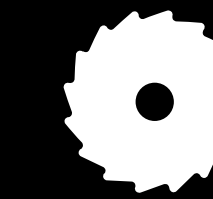
Leverage ecosystem synergies



Grow used / refinance



Expand geography coverage



Improve implements/agri machinery lending



Balance Growth and Margins for Auto and CV

Auto & CV* leadership



Top 4



Top 3

Plan: Balance growth and margins



Grow profitable customer segments



Leverage distribution for Co-lending



Increase Used/Refinance



Improved U/W, servicing capabilities

* CV includes LCV and SCV

Diversify into Mortgage and SME



Mortgages [H1F26 AUM: ~INR 7K cr]

Scale affordable housing

Build profitable prime mortgage

Leverage M&M and MMFSL ecosystem



SME Lending [H1F26 AUM: ~INR 7K cr]

Secured led product growth

Loan against property (LAP) dominant in mix

Leverage M&M ecosystem for supply chain financing

Cross-sell with Focus on Fee Income



Insurance

Life

Motor

Health



Investments

Fixed Deposits

Mutual funds



Personal Loan

Live base

Mature base

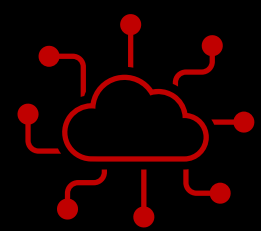
Propensity
models

D2C journey

Branch, Call
center

Partnerships

Enhance Ops Excellence with AI

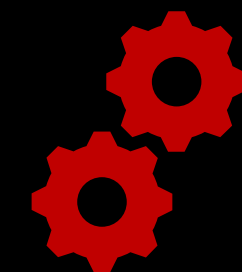


Deepening.AI

8 vernacular voice agents

Hyper personalized offer discovery

Agentic pre / post selection workflows

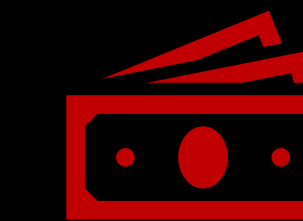


CPC.AI

Deploy Vision AI toolkits

AI led document classification, extraction & validation

Agentic AI onboarding



Collections.AI

AI assisted allocation and outreach strategy

11 vernacular voice agents for reminders

Hybrid agentic ai & field squads

Pivot to Profitable and Stable Growth

18% - 20%

AUM Growth

1.3% - 1.7%

Credit Cost

2.2% - 2.5%

RoA



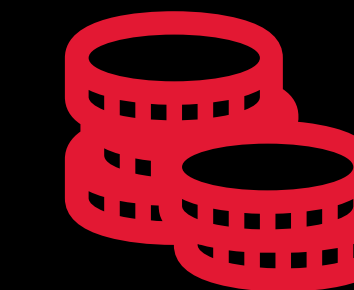
Capitalize on leadership in tractor financing



Balance growth and margins for Auto and CV



Diversify into Mortgages and SME



Cross-sell with focus on fee income



Enhance Ops excellence with AI

Seasoned Leadership



MAHESH RAJARAMAN
Chief Risk Officer



PRADEEP AGRAWAL
CFO



SANDEEP MANDREKAR
CBO– Wheels
mahindra



DEEPA RANJEET
Chief Digital Officer
mahindra



MANISH SINHA
CHRO
mahindra



MOD NARAYAN SINGH
Chief Compliance Officer



KETAKI SUKLIKAR
Chief Legal Officer
mahindra



MOHIT KAPOOR
Group CTO
mahindra



ANTHONY HEREDIA
CEO MMIMPL



JASPREET CHADHA
CEO MRHFL



SURESH AGARWAL
CEO MIBL



BHUWAN LODHA
CEO AI Division M&M

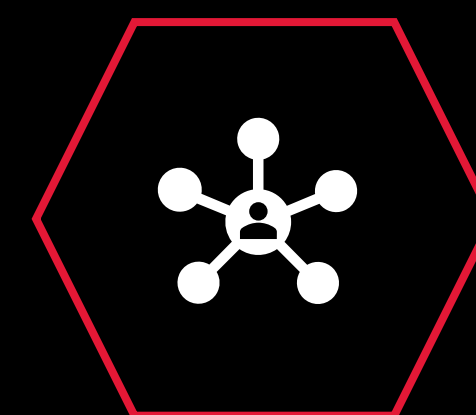


Group Expertise



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