

31st December 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 Sirs/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Change in Senior Management Personnel

In compliance with Regulation 30 read with Schedule III, Part A, Para A (7), (7C), and other applicable provisions, if any, of SEBI Listing Regulations, we hereby inform you of change in Senior Management Personnel ("SMP") of the Company.

The details pertaining to the changes as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 are enclosed as **Annexure A**.

This intimation is also being uploaded on the website of the Company at <https://www.mahindrafinance.com/investor-relations/regulatory-filings>.

Date and time of occurrence of event: 31st December 2025 at 06:00 p.m. (IST).

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

Pradeep Agrawal
Chief Financial Officer
Encl: As above

Annexure A

Cessation of Senior Management Personnel

Sr. No.	Details of event that need to be provided	Information about such event
a)	Reason for change (Cessation)	Mr. Bijoy Thaplial, who was appointed as the Chief Business Officer – Leasing, Partnerships and Payments of the Company, has tendered his resignation owing to personal reasons, as per his resignation letter (enclosed), and consequently he will cease to be Senior Management Personnel of the Company effective 31 st December 2025.
b)	Date of cessation	31 st December 2025
c)	Brief profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

From: BIJOY THAPLIAL <[REDACTED]>
Sent: 20 May 2025 14:01
To: RAUL REBELLO <[REDACTED]>
Cc: MANISH SINHA <[REDACTED]>
Subject: Resignation

May 20 2025

To
Raul Rebello
MD and CEO – MMFSL

Sub: Resignation from the services of the organisation.

Dear Raul

I am writing to formally resign from the services of the organisation owing to personal reasons. Request you to consider the resignation effective May 20 2025. Through this email, would request you to take Dec 31 2025 as my last working day in the organisation.

I am thankful for the opportunity at Mahindra Finance.

Thanaks and Regards,

Bijoy Thaplial