

22nd April 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: Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"): Intimation for Change in Secretarial Auditor

Ref: Our Letter dated 22nd April 2025 intimating Outcome of Board Meeting

Pursuant to Regulation 24A, 30 and 51 read with Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that basis recommendation of the Audit Committee, the Board of Directors of the Company ("Board") at their meeting held today i.e. Tuesday, 22nd April 2025, approved the appointment of M/s. Makarand M. Joshi & Co., Company Secretaries ("MMJC"), a peer reviewed firm, as the Secretarial Auditor of Mahindra & Mahindra Financial Services Limited ("the Company"), subject to approval of shareholders at the ensuing 35th Annual General Meeting ("AGM").

Consequent to above, M/s. KSR & Co, Company Secretaries LLP ("KSR"), existing secretarial auditor have ceased to be the secretarial auditor of the Company with effect from 22nd April 2025.

Disclosure of information pursuant to Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is attached as 'Annexure-A'.

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

Date and time of occurrence of event: 22nd April 2025 at 5:25 p.m. IST.

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

Brijbala Batwal
Company Secretary
FCS No.: 5220

Annexure - A

Disclosure of information pursuant to Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024.

Change in Secretarial Auditor of the Company

Appointment of M/s. Makarand M. Joshi & Co., Company Secretaries as the Secretarial Auditor in place of M/s. KSR & Co Company Secretaries LLP, existing Secretarial Auditor of the Company

Sr. No	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment/cessation	<p>In compliance with Regulation 24(A) of Listing Regulations, basis recommendation of Audit Committee, the Board has approved the appointment of M/s. Makarand M. Joshi & Co. ("MMJC"), Company Secretaries, as the Secretarial Auditor of the Company with effect from 23rd April 2025 for first term of 5 consecutive years, to conduct Secretarial Audit and provide other allied certification/permitted services for FY 2025-2026 upto FY 2029- 2030, subject to approval of shareholders of the Company at the ensuing AGM.</p> <p>Consequent to the above, M/s. KSR and Co, Company Secretaries LLP ("KSR"), the current Secretarial Auditor, has ceased to be the Secretarial Auditor of the Company from 22nd April 2025.</p>
b)	Date of appointment/ cessation & term of appointment;	<p>Date & Term of Appointment of MMJC:</p> <p>Term of 5 consecutive years with effect from 23rd April 2025 to conduct secretarial audit and provide other allied certification/permitted services for FY 2025- 2026 upto FY 2029- 2030.</p> <p>Date of cessation of KSR: 22nd April 2025</p>
c)	Brief profile (in case of appointment);	<p>MMJC is a leading, peer reviewed firm of Practicing Company Secretaries with over 25 years of excellence in Corporate Governance and Compliance. MMJC is widely recognized for its expertise in Secretarial Audits, Compliance Audits, and Due Diligence across sectors like banking, financial services, IT/Telecom, pharmaceuticals, FMCG, and infrastructure etc. The firm offers end-to-end advisory and compliance services under Corporate Laws, SEBI Regulations, NBFC Laws, FEMA, and Merger & Acquisition.</p> <p>The firm conducts Secretarial Audit for several companies including Infosys Limited, HCL Technologies Limited, IDFC First Bank Ltd, UltraTech Cement Limited, HDFC Asset Management Company Ltd, Standard Chartered Capital Ltd etc.</p>

		<p>MMJC has developed specialized internal teams dedicated for Research & Development, Audit, M&A, quality review etc. As MMJC progresses on its journey into the future, it remains firmly dedicated to empowering its clients and maintaining the highest standards of corporate governance.</p> <p>MMJC have served as the Secretarial Auditors of the Company for FY 2022-23 and FY 2023-24.</p>
d)	Disclosure of relationships between directors (in case of appointment of a director).	N.A.