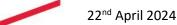


Mahindra & Mahindra Financial Services Ltd. Mahindra Towers, 4th Floor, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018 India

Tel: +91 22 66526000



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 All,

Sub: Intimation under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Reporting of Fraud

We hereby inform you that during the end of 4th quarter of the financial year ended 31st March 2024, a fraud was detected at one of Company's branches in the North East. In respect of retail vehicle loans disbursed by the Company, the fraud involved forgery of KYC documents leading to embezzlement of Company funds. The investigations in the matter are at an advanced stage. The Company estimates that the financial impact of this fraud is unlikely to exceed Rs. 150 Crores.

The brief particulars of the fraud as required under Regulation 30, Schedule III, Part A, Para B(9) of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed as **Annexure A**.

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

The date and time of occurrence for disclosure of information: 22nd April 2024 – 08:40 p.m. (IST)

Thanking you,

For Mahindra & Mahindra Financial Services Limited

Brijbala Batwal Company Secretary FCS: 5220

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Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Nature of fraud/default/arrest	A fraud was detected at one of Company's branches in the North East. In respect of retail vehicle loans disbursed by the Company the fraud involved forgery of KYC documents leading to embezzlement of Company funds. The investigations in the matter are at an advanced stage.
b)	Estimated impact on the listed entity	To the extent of estimated amount involved i.e. unlikely to exceed Rs. 150 Crores
c)	Time of occurrence	The fraud was detected during the end of 4th quarter of the financial year ended 31st March 2024; and based on the investigations which are undergoing, the matter, being material, is being reported now.
d)	Person(s) involved	Area Business Manager & other employees of the concerned branch of the Company in North East.
e)	Estimated amount involved (if any)	Being investigated and unlikely to exceed Rs. 150 Crores
f)	Whether such fraud/default/arrest has been reported to appropriate authorities	Reported to the RBI's central fraud monitoring cell. Detection was followed by arrest of few persons involved in the fraud.
g)	Corrective measures taken by the listed entity on account of such fraud/ default.	Investigations are underway, and necessary corrective actions have been identified and are at various stages of implementation.
