

13th September 2024

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,

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

In compliance with Regulation 30 and 51 read with Schedule III of the SEBI Listing Regulations, we hereby inform you that the Board of Directors ("the Board") of the Mahindra & Mahindra Financial Services Limited ("Company") at their meeting held today i.e. on 13th September 2024 have approved the expansion into Mortgage business which would include providing Housing Finance, Top-up Loans, Lease Rental Discounting, Home Improvement and Home Extension Loans, Balance Transfer Loans and Construction Finance etc. The Company intends to leverage its strong geographical presence in the retail lending space to exploit the mortgage lending opportunity for its existing customers as well as new customers.

The details of the information as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith as 'Annexure A'.

The afore-mentioned Board meeting commenced at 01:09 p.m. IST and concluded at 02:56 p.m. IST.

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

Thanking you

For **Mahindra & Mahindra Financial Services Limited**

Brijbala Batwal
Company Secretary
FCS: 5220

Encl: a/a

Annexure – A

Sr. No.	Details of Event(s) that need to be provided	Information of such event(s)
a.	Industry or area to which the new line of business belongs to	Mortgage business would include providing Housing Finance, Top-up Loans, Lease Rental Discounting, Home Improvement and Home Extension Loans, Balance Transfer Loans and Construction Finance etc. The Company would also participate in affordable housing loan schemes of Governments.
b.	Expected benefits	This expansion would leverage the Company's established presence in the financial services sector and its deep understanding of the customer needs resulting in increase in the mortgage lending opportunity to its existing customers as well as new customers.
c.	Estimated amount to be invested	Approx. Rs. 20-30 Crore over next 12 months, including IT spends.
