

4th January 2023

To,
BSE Limited, (Security 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 : Information update

This has reference to our Information update sent on 23rd September 2022.

Please find enclosed an update to the above, which is self-explanatory, being sent to the analysts/ investors.

The above is also being hosted on the Company's website at <https://www.mahindrafinance.com>

Kindly take the same on record.

Thanking you,

For Mahindra & Mahindra Financial Services Limited

Ramesh Iyer
Vice Chairman & Managing Director

Encl: a/a

Mahindra & Mahindra Financial Services Limited
Information Update: 4th January 2023

On 22nd September 2022, the Reserve Bank of India (“RBI”) had directed Mahindra & Mahindra Financial Services Limited (“ the Company”) to immediately cease carrying out any recovery or repossession activity through outsourcing arrangements, till further orders.

Based on the submissions made by the Company and its commitment to strengthen its recovery practices and outsourcing arrangements, tighten the process of onboarding third party agents and strengthen accountability framework as per its Board approved action plan, the RBI, vide its letter dated 4th January 2023, has informed the Company of its decision to lift the aforementioned restrictions imposed on the Company with immediate effect.
