

24th April 2024

To
BSE Limited, (Scrip code: 532720)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir,

Sub: Clarification on increase in volume

Ref : Your Letter No. L/SURV/ONL/PV/HK/ 2024-2025 / 42 dated 24th April 2024

This is in response to your captioned letter requesting clarification on significant increase in the volume of the Company's security in the recent past.

The Company is compliant with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations") relating to disclosure of price sensitive information, and have made disclosures to Stock Exchanges on material & price sensitive information from time to time.

The disclosure on price sensitive information to the Stock Exchanges was made vide our letters dated 22nd April 2024 as required under Regulation 29, 30 and 51 of Listing Regulations, including disclosure that the audited financial results of the Company for the fourth quarter and financial year ended 31st March 2024 and recommendation of dividend are to be approved by the Board at a date, which shall be intimated to the Stock Exchanges in due course. Apart from the same, to the best of our knowledge, we are not aware of any information/ pending announcement which in our opinion may have a bearing on the Price / Volume behaviour of the Company's scrip.

As and when there is any information which requires disclosure under Regulation 30 or other applicable provisions of Listing Regulations, the Company shall promptly make the requisite disclosures.

The Company follows high level of governance and ensures adherence to all applicable laws/regulations.

We request you to kindly take the above on record and acknowledge receipt hereof.

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

Brijbala Batwal
Company Secretary
FCS: 5220
Cc: bse.surv@bseindia.com