

M&M/SEC/2026-27/012

24th April 2026

National Stock Exchange of India Limited
Script Symbol: M&M

BSE Limited
Script Code: 500520

Sub: Amendment to Joint Venture Agreement

Re: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We refer to our letter dated 13th November 2025 regarding the execution of the joint venture agreement (“JVA”) with The Manufacturers Life Insurance Company (“Manulife”) for the incorporation of a joint venture company to carry on the business of providing life insurance and activities incidental or ancillary thereto.

In this regard, we hereby inform you that the Company, today at 12.44 p.m., executed a Novation and Amendment Agreement with Manulife and Manulife Holdings (Bermuda) Limited (“Manulife Bermuda”), a wholly owned subsidiary of Manulife. Pursuant to the said agreement, Manulife has transferred, assigned, and novated all its rights, interests, and obligations under the JVA to Manulife Bermuda in accordance with JVA, with all other terms and conditions of the JVA remaining unchanged. Manulife Bermuda has assumed all of the rights and obligations of Manulife under the JVA, and shall be bound by the terms and conditions of the JVA.

This intimation is also being uploaded on the Company’s website at <https://www.mahindra.com>

Yours sincerely,
For Mahindra & Mahindra Limited

Sailesh Kumar Daga
Company Secretary
FCS: 4164

CC: Luxembourg Stock Exchange
London Stock Exchange Plc
ISIN: USY541641194