

18th September, 2020

The General Manager-Department of
Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Scrip Code : 532720

The Manager-Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Scrip Code : M&MFIN

Dear Sirs,

Sub: Change in Directors - Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"]

Pursuant to Regulation 30(6) read with Schedule III of the Listing Regulations, we hereby inform you about the following:

- 1. Resignation of Mr. V. S. Parthasarathy (DIN:00125299) as Non-Executive Non-Independent Director of the Company with effect from 18th September, 2020**

Consequent to his transition to a new role in Mahindra & Mahindra Limited, the holding company of the Company, Mr. V. S. Parthasarathy (DIN: 00125299) has resigned as Non-Executive Non-Independent Director of the Company with effect from 18th September, 2020 and the same has been accepted and noted by the Board of Directors of the Company at its Meeting held today i.e. Friday, 18th September, 2020.

- 2. Appointment of Mr. Amit Raje (DIN:06809197) as an Additional Director (Non-Executive Non-Independent) on the Board of Directors of the Company with effect from 18th September, 2020**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today, i.e. on 18th September, 2020, has approved the appointment of Mr. Amit Raje (DIN: 06809197), Executive Vice-President-Partnerships & Alliances, Mahindra & Mahindra Limited, the holding company, as an Additional Director (Non-Executive Non-Independent) on the Board of Directors of the Company with effect from 18th September, 2020 to hold office up to the date of the next Annual General Meeting of the Company.

The details as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given in **Annexure 'A'** and **Annexure 'B'** attached to this letter.

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

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

ANNEXURE A

Details of Mr. V. S. Parthasarathy (DIN: 00125299)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	Consequent to his transition to a new role as President of the newly created Mobility Services Sector of the Mahindra Group, Mr. V. S. Parthasarathy has tendered his resignation as Non-Executive Non-Independent Director of the Company, with effect from 18 th September, 2020.
b)	Date of appointment/ cessation (as applicable) Term of Appointment	Date of cessation as Director: With effect from 18 th September, 2020. Not Applicable
c)	Brief profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 th June, 2018.	Not Applicable

ANNEXURE B

Details of Mr. Amit Raje (DIN: 06809197)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	<p>Appointment of Mr. Amit Raje as an Additional Director of the Company with effect from 18th September, 2020.</p> <p>He will be a Non-Executive Non-Independent Director.</p>
b)	Date of appointment/ cessation (as applicable) & term of appointment	<p>Date of Appointment - With effect from 18th September, 2020.</p> <p>Term of Appointment - From 18th September, 2020 upto the date of the next Annual General Meeting of the Company.</p> <p>Post approval of the Shareholders at the next General Meeting of the Company, Mr. Amit Raje will be a Non-Executive Non-Independent Director, liable to retire by rotation.</p>
c)	Brief profile (in case of appointment)	<p>Mr. Amit Raje is currently Executive Vice-President - Partnerships & Alliances of Mahindra & Mahindra Limited, the Parent company and is responsible for leading M&A and Investor Relations at the Mahindra Group.</p> <p>Prior to joining the Mahindra Group, Mr. Amit Raje was the Managing Director in the Principal Investing Area of Goldman Sachs. He was a Nominee Director of Goldman Sachs</p>

		<p>on the Boards of Noveltech Feeds Private Limited, Good Host Spaces Private Limited and Global Consumer Products Private Limited.</p> <p>Mr. Amit Raje has cumulative experience of over 20 years in Corporate Finance, Mergers & Acquisitions and Private Equity. Prior to Goldman Sachs, Mr. Raje worked with Kotak Investment Advisors Limited, the alternate asset arm of Kotak Mahindra Bank, and Deloitte & Co., in the Transaction Advisory Services.</p> <p>Mr. Amit Raje is a post graduate from Mumbai University and an MBA with a specialisation in Finance & Private Equity from the London Business School.</p>
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Amit Raje is not related inter-se to any other Director of the Company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/24, both dated 20 th June, 2018.	Mr. Amit Raje is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer