

4th March, 2021

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: Appointment of Dr. Rebecca Nugent as an Independent Director and Mr. Amit Raje as a Non-Executive Non-Independent Director of the Company - Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our letters dated 28th January, 2021 and 1st February, 2021, we wish to inform you that the Members of the Company have approved the following business by means of a Postal Ballot (through Remote E-voting mode) on 3rd March, 2021, being the last date specified by the Company for the Remote E-voting process:

1. Appointment of Dr. Rebecca Nugent (DIN: 09033085) as an Independent Director on the Board of Directors of the Company, to hold office for a term of 5 (five) consecutive years commencing from 5th March, 2021 to 4th March, 2026, not liable to retire by rotation.
2. Appointment of Mr. Amit Raje (DIN: 06809197) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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>.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl.: a/a



ANNEXURE A

Appointment of Directors

Sr. No.	Details of Events that need to be provided	Information of such event(s)	
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>The Members of the Company have by means of a Postal Ballot through Remote E-voting mode, passed the following Ordinary Resolutions on 3rd March, 2021 (being the last date specified by the Company for the Remote E-voting process):</p> <p>a) Appointment of Dr. Rebecca Nugent (DIN: 09033085) as an Independent Director on the Board of Directors of the Company, to hold office for a term of 5 (five) consecutive years commencing from 5th March, 2021 to 4th March, 2026.</p> <p>b) Appointment of Mr. Amit Raje (DIN: 06809197) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.</p>	
b)	Date of appointment/cessation (as applicable) & term of appointment;	<p>Dr. Rebecca Nugent</p> <p>Date of Appointment: With effect from 5th March, 2021.</p> <p>Term of Appointment: Term of 5 (five) consecutive years commencing from 5th March, 2021 to 4th March, 2026, not liable to retire by rotation.</p>	<p>Mr. Amit Raje</p> <p>Date of Appointment: With effect from 18th September, 2020.</p> <p>Term of Appointment: Liable to retire by rotation.</p>



c)	Brief profile (in case of appointment);	As per "Annexure B".
d)	Disclosure of relationships between directors (in case of appointment of a director);	Dr. Rebecca Nugent and Mr. Amit Raje are not related inter-se to each other or 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 Ltd with ref. no. NSE/CML/2018/24, both dated 20 th June, 2018.	Dr. Rebecca Nugent and Mr. Amit Raje are not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.



ANNEXURE B**I. Brief Profile of Dr. Rebecca Nugent**

Dr. Rebecca Nugent is the Stephen E. and Joyce Fienberg Professor of Statistics & Data Science, the Associate Department Head and Co-Director of Undergraduate Studies for the Carnegie Mellon Statistics & Data Science Department, and an affiliated faculty member of the Block Center for Technology and Society. She has over 15 years of experience in university-level academia in statistics & data science consulting, research, applications, education, and administration. Dr. Nugent is the co-chair of the National Academy of Sciences, Engineering, and Medicine study on Improving Defense Acquisition Workforce Capability in Data Use and recently served on the NASEM study Envisioning the Data Science Discipline: The Undergraduate Perspective.

She is the Founding Director of the Statistics & Data Science Corporate Capstone program, an experiential learning initiative that partners with industry and government organizations on developing and deploying data science solutions to current business challenges and regularly consults with global enterprises in finance, marketing, health care, and educational technology. Dr. Nugent has worked extensively in clustering and classification methodology with an emphasis on high-dimensional, big data problems and record linkage applications and has served in related leadership positions including President of the International Federation of Classification Societies (slated for 2022). Her current research focus is the development and deployment of interactive data analytics platforms that promote data-informed decision making and allow for adaptive instruction and the study of data science as a science.

She has won several national and university teaching awards including the American Statistical Association Waller Award for Innovation in Statistics Education and serves as one of the co-editors of the Springer Texts in Statistics.

She received her PhD in Statistics from the University of Washington, her M.S. in Statistics from Stanford University, and her B.A. in Mathematics, Statistics, and Spanish from Rice University.



II. Brief Profile of Mr. Amit Raje

Mr. Amit Raje is currently the 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.

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 on the Boards of Noveltech Feeds Private Limited, Good Host Spaces Private Limited and Global Consumer Products Private Limited.

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.

Mr. Amit Raje is a post graduate from Mumbai University and an MBA with a specialization in Finance & Private Equity from the London Business School.

