

27th July, 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: Re-appointment/Appointment of Directors-Disclosure under Regulation 30
read with Schedule III of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015 ("Listing Regulations")**

In continuation of our letter dated 23rd April, 2021, we wish to inform you that the Shareholders of the Company at the 31st Annual General Meeting of the Company held on 26th July, 2021 through Video Conferencing/Other Audio Visual Means, have *inter alia*, approved the following business:

- a. Re-appointment of Mr. Ramesh Iyer (DIN: 00220759) as Managing Director of the Company designated as "Vice-Chairman & Managing Director" for a period of 3 years with effect from 30th April, 2021 to 29th April, 2024 (both days inclusive), liable to retire by rotation.
- b. Appointment of Mr. Amit Raje (DIN: 06809197) as Whole-time Director of the Company designated as "Chief Operating Officer Digital Finance - Digital Business Unit" for a period of 5 years with effect from 1st April, 2021 to 31st March, 2026 (both days inclusive), liable to retire by rotation.
- c. Appointment of Mr. Amit Kumar Sinha (DIN: 09127387) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

The details as required under the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, including the brief profile of the above Directors are given in “**Annexure I**” 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,
Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl.: a/a

Annexure I
Details of Mr. Ramesh Iyer (DIN: 00220759)

Sr. No.	Details of Event that need to provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	The Shareholders of the Company vide Special Resolution passed at the 31 st Annual General Meeting of the Company held on 26 th July, 2021, have approved the re-appointment of Mr. Ramesh Iyer, Managing Director designated as “Vice-Chairman & Managing Director” of the Company for a period commencing from 30 th April, 2021 to 29 th April, 2024 (both days inclusive).
2.	Date of appointment/ cessation (as applicable) & term of appointment	<p>Date of Re-appointment - With effect from 30th April, 2021.</p> <p>Term of Re-appointment - From 30th April, 2021 to 29th April, 2024 (both days inclusive).</p> <p>Mr. Iyer will be liable to retire by rotation.</p>
3.	Brief profile (in case of appointment)	As per “ Annexure A ”.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ramesh Iyer is not related <i>inter-se</i> to any other Director of the Company.
5.	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. Ramesh Iyer is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Details of Mr. Amit Raje (DIN: 06809197)

Sr. No.	Details of Event that need to provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	The Shareholders of the Company vide Special Resolution passed at the 31 st Annual General Meeting of the Company held on 26 th July, 2021, have approved the appointment of Mr. Amit Raje (DIN: 06809197) as a Whole-time Director of the Company designated as “Chief Operating Officer Digital Finance - Digital Business Unit” for a period of 5 years with effect from 1 st April, 2021 to 31 st March, 2026 (both days inclusive).
2.	Date of appointment/ cessation (as applicable) & term of appointment	<p>Date of Appointment - With effect from 1st April, 2021.</p> <p>Term of Re-appointment - 1st April, 2021 to 31st March, 2026 (both days inclusive).</p> <p>Mr. Raje will be liable to retire by rotation.</p>
3.	Brief profile (in case of appointment)	As per “ Annexure B ”.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Amit Raje is not related <i>inter-se</i> to any other Director of the Company.
5.	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 20th 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.

Details of Mr. Amit Kumar Sinha (DIN: 09127387)

Sr. No.	Details of Event that need to provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	The Shareholders of the Company vide Ordinary Resolution passed at the 31 st Annual General Meeting of the Company held on 26 th July, 2021, have approved the appointment of Mr. Amit Kumar Sinha (DIN: 09127387) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.
2.	Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment - With effect from 23 rd April, 2021. Term of Appointment - Liable to retire by rotation.
3.	Brief profile (in case of appointment)	As per " Annexure C ".
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Amit Kumar Sinha is not related inter-se to any other Director of the Company.
5.	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 Kumar Sinha is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Annexure A**Brief Profile of Mr. Ramesh Iyer**

Mr. Ramesh Iyer's key mandate at Mahindra Group is to drive inclusive growth, aligned to our guiding belief of driving rural prosperity. He has been instrumental in building Mahindra Finance since 1995 into one of India's leading rural finance companies.

Mr. Iyer manages the Financial Services Sector of the Mahindra Group which includes Mahindra & Mahindra Financial Services Limited, Mahindra Insurance Brokers Limited, Mahindra Rural Housing Finance Limited, Mahindra Manulife Investment Management Private Limited and Mahindra Manulife Trustee Private Limited. He also oversees the operations of Mahindra Finance USA, LLC., a U.S. joint venture with De Lage Landen Financial Services Inc., (DLLFS) a wholly-owned subsidiary of the Rabobank Group. Mr. Ramesh Iyer is also a Member of the Group Executive Board of M&M.

Mr. Iyer has been closely involved in the development of the country's dynamic Financial Services Sector. Mr. Iyer is the Chairman of Finance Industry Development Council (FIDC) and the Confederation of Indian Industry (CII) WR Task Force Committee on Human Resources and also co-chairs the NBFC Committee of IMC Chamber of Commerce & Industry. He is an active member on various committees like CII National Committee on Financial Inclusion and Digitisation, CII National Committee on Leadership & HR, Banking & Finance Committee of the Bombay Chamber of Commerce and Industry (BCCI) and the Taskforce of NBFCs of the Federation of Indian Chambers of Commerce and Industry (FICCI). He also serves on the boards of several Mahindra Group Companies.

Apart from being on the various bodies of the Financial Services Sector, Mr. Iyer is also on the Advisory Boards of various Educational Institutions like IITB-Washington University, Vidyalkar Institute of Technology - School of Management, WeSchools' PGDM-Rural Management Committee and on the College Development Committee of Vivek College of Commerce.

Annexure B**Brief Profile of Mr. Amit Raje**

Mr. Amit Raje joined the Mahindra Group in July 2020 as Executive Vice President – Partnerships & Alliances and was responsible for leading the M&A and Investor Relations.

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.

Annexure C**Brief Profile of Mr. Amit Kumar Sinha**

Mr. Amit Kumar Sinha has been appointed by Mahindra & Mahindra Limited (“M&M”) as President, Group Strategy, effective 1st November, 2020. Mr. Amit Kumar Sinha is leading the Group Strategy Office and works with Group's overall portfolio of businesses for growth over the short, medium and long-term. He also champions the international council and helps coordinate international synergies across Americas, Asia Pacific and Africa. His portfolio also includes the Risk and Economist functions. He is part of the Group Corporate Office Leadership Team.

Prior to joining M&M, Mr. Amit Kumar Sinha was a Senior Partner and Director with Bain & Company. Over 18 years at Bain, he managed large-scale, multi-country strategy, organization, digital and performance improvement projects. He also led numerous commercial due diligences and full potential portfolio strategy projects (post buyout) for leading Private Equity funds across U.S., and India. Mr. Amit Kumar Sinha started his career with Tata Motors and worked with IGate Patni (now Capgemini) in technology leadership roles in India, Singapore and U.S.

Mr. Amit Kumar Sinha holds dual MBA from The Wharton School, University of Pennsylvania, specializing in Finance and Strategy, where he was a Palmer scholar and received Siebel Scholarship. He holds a Bachelor of Engineering (Electrical and Electronics) from the Birla Institute of Technology, Ranchi. Mr. Amit Kumar Sinha is also an Ananta Aspen Fellow as part of their India leadership fellowship program.