

29th September, 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: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Change in Statutory Auditors of Material Subsidiary of the Company

The Company has received an intimation from Mahindra Rural Housing Finance Limited, a debt listed Material Subsidiary of the Company ("MRHFL") informing about the change in the Statutory Auditors of MRHFL in compliance with the RBI Circular No. RBI/2021-22/25/Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021.

The disclosure furnished by MRHFL to BSE Limited on 29th September, 2021 under Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/114/ 2019 dated 18th October, 2019, is given as an Annexure.

This is for your information and record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

29th September, 2021

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

Name of the Scrip: Mahindra Rural Housing Finance Limited

Dear Sirs,

Sub: Disclosure under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019

The Reserve Bank of India (RBI) vide Circular No. RBI/2021-22/25/Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021, has issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) [the "RBI Guidelines"].

Since the RBI Guidelines are being implemented for the first time for HFCs from Financial Year 2021-22 and in order to ensure that there is no disruption, the RBI has given flexibility to HFCs to appoint new Statutory Auditors in the second half of the financial year ending 31st March, 2022.

In view of the above, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. on **29th September, 2021**:

- i. Took note of the letter, received from **Messrs. B S R & Co. LLP, Chartered Accountants ("Messrs. B S R & Co. LLP")**, (ICAI Firm Registration Number **101248W/W-100022**) communicating their resignation as Statutory Auditors of the Company with effect from 1st November, 2021, being ineligible to continue as Statutory Auditors of the Company, upon completion of the stipulated tenure of three years as per the aforesaid RBI Guidelines. **A Copy of the letter intimating their resignation is enclosed as "Annexure A"**. The information to be obtained by the Company from the Statutory Auditors in respect of their resignation, pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 shall be submitted by Messrs. B S R & Co. LLP in due course, after submission of the Limited Review Report on the Financial Results of the

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CIN : U65922MH2007PLC169791
Email: investorhelpline.mrhfl@mahindra.com

Company for the second quarter and half year ending 30th September, 2021 and after furnishing all requisite certifications for the aforesaid period. The Company shall accordingly submit the information to the Stock Exchange on the receipt of the same from Statutory Auditors.

The Audit Committee and Board of Directors of the Company noted that the exiting Statutory Auditors have not raised any concern or issue and there is no reason other than as stated in their resignation letter. Further, the Audit Committee and Board of Directors at their respective Meetings placed on record their deep appreciation for the services rendered by Messrs. B S R & Co. LLP, Chartered Accountants during their tenure as Statutory Auditors of the Company.

- ii. On the recommendation of the Audit Committee, approved the appointment of **Messrs. Gokhale & Sathe, Chartered Accountants (ICAI Firm Registration No. 103264W)** as the Statutory Auditors of the Company, with effect from 1st November, 2021, subject to approval of the Members.

The Company would be seeking the approval of the Members for the appointment of **Messrs. Gokhale & Sathe, Chartered Accountants (ICAI Firm Registration No.: 103264W)** as aforesaid, by way of an **Extraordinary General Meeting** to be convened in accordance with Section 100 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 read with General Circulars dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020 and 23rd June, 2021, issued by the Ministry of Corporate Affairs.

The term of appointment of **Messrs. Gokhale & Sathe, Chartered Accountants (ICAI Firm Registration No.: 103264W)**, Statutory Auditors shall be for a period of three consecutive Financial Years ending **31st March, 2022, 31st March, 2023 and 31st March, 2024.**

Pursuant to Section 139 (8) (i) of the Companies Act, 2013, **Messrs. Gokhale & Sathe, Chartered Accountants**, Statutory Auditors of the Company, shall hold office commencing from 1th November, 2021 upto the conclusion of the 15th Annual General Meeting to be held in the year 2022.

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At the 15th Annual General Meeting to be held in the year 2022, the Statutory Auditors would be further appointed for a period of two consecutive years to hold office from the conclusion of the 15th Annual General Meeting till the conclusion of the 17th Annual General Meeting of the Company to be held in the year 2024.

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

Kindly take the same on record.

Thanking you,

Yours Faithfully,
For Mahindra Rural Housing Finance Limited

NAVIN Digitally signed
by NAVIN
PRAMO PRAMOD JOSHI
D JOSHI Date: 2021.09.29
12:54:28 +05'30'

Navin Joshi
Company Secretary

Encl: a/a

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B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

The Board of Directors,
Mahindra Rural Housing Finance Limited
Mahindra Towers, 4th Floor, Dr. G. M. Bhosale Marg, Worli,
Mumbai 400018
India

20 September 2021

Dear Sirs,

As you are aware, we were appointed as the statutory auditors of Mahindra Rural Housing Finance Limited ('the Company') pursuant to the resolution passed by the shareholders at the 10th Annual General Meeting held on 17 July 2017 to hold office for a period of 5 consecutive years.

We have completed our statutory audit for the year ended 31 March 2021 as well as limited review for quarter ended 30 June 2021 and issued our reports on 20 April 2021 and 17 July 2021 respectively. We are currently are in the process of carrying out the limited review for the quarter and six months ending 30 September 2021.

As you are aware, Reserve Bank of India ('RBI') has recently issued a Circular (no. 2021-22/25 dated 27 April 2021) ("the Circular") stating new guidelines for appointment of statutory auditors for certain categories of Commercial Banks, Primary (Urban) Co-operative Banks, NBFCs and HFCs. The Circular stipulates various requirements relating to appointment/re-appointment of auditors, including in respect of tenure of auditors, mandatory rotation and cool off periods etc.

Further, as per the Circular, since the new requirements will be implemented for the first time for Primary (Urban) Co-operative Banks and NBFCs (including HFCs) from FY 2021-22, they shall have the flexibility to adopt these guidelines from H2 (second half) of FY 2021-22.

As per our discussion with the management, we have completed our term of appointment as per the guidelines mentioned under the above referred Circular and would need to rotate out as statutory auditors of the Company. Accordingly, we would resign with effect from 1 November 2021, after completion of the limited review for the quarter and six months ending 30 September 2021 pursuant to SEBI circular no. CIR/CFD/CMD1/114/2019 dated 18 October 2019, on 'Resignation of statutory auditors from listed entities and their material subsidiaries'.

We shall provide you, with the copy of the ADT-3, as filed with Registrar of Companies, as per the requirement of the Companies Act, 2013, and the Annexure A, with regard to the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18 October 2019, in due course.

Yours faithfully,

For **B S R & Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 101284W/W-100022

SAGAR
PRAVIN
LAKHANI

Digitally signed
by SAGAR
PRAVIN LAKHANI
Date: 2021.09.20
09:58:22 +05'30'

Sagar Lakhani

Partner

Membership No. 111855

Registered Office: