

23rd July 2024

To,
BSE Limited, (Scrip code: 532720)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Ltd., (Symbol: M&MFIN)
Exchange Plaza, 5th Floor, Plot No. C/1, "G" Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai – 400 051

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Change in Directors

In compliance with the provisions of Regulation 30, Schedule III, Part A, Para A (7), and 51(2), Part B (18) and other applicable provisions of the SEBI Listing Regulations, this is to inform and update you that as per the terms of appointment, Mr. Dhananjay Mungale (DIN: 00007563) and Ms. Rama Bijapurkar (DIN: 00001835) have completed their second term of 5 consecutive years each as Independent Director(s) of the Company and have accordingly ceased to be the Director(s) of the Company effective close of business hours of 23rd July 2024.

We record our sincere appreciation for the significant contributions made by them in the Company's growth trajectory over the years. We also thank them for their valuable guidance to the Board and Management and helping create value for stakeholders.

Disclosure under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith as 'Annexure A'.

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

The date and time of occurrence for disclosure of information : 23rd July 2024 (close of business hours).

We request you to kindly take the same on record.

Thanking you,
For **Mahindra & Mahindra Financial Services Limited**

Brijbala Batwal
Company Secretary
FCS: 5220

Annexure A

Change in Directors: Cessation of Independent Directors- Mr. Dhananjay Mungale (DIN: 00007563) and Ms. Rama Bijapurkar (DIN: 00001835)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment/ re-appointment, resignation, cessation, removal, death or otherwise	Cessation of Mr. Dhananjay Mungale (DIN: 00007563) and Ms. Rama Bijapurkar (DIN: 00001835), as Directors of the Company upon completion of their tenure as the Independent Director(s) of the Company with effect from close of business hours of 23 rd July 2024. (Note: The shareholders had at their AGM held on 23 rd July 2019 appointed Mr. Dhananjay Mungale and Ms. Rama Bijapurkar as Independent Directors of the Company for 2 nd term of 5 consecutive years each commencing from 24 th July 2019 and ending on 23 rd July 2024)
b)	date of appointment/re-appointment /cessation (as applicable) & term of appointment/re-appointment	Date of Cessation of Mr. Dhananjay Mungale and Ms. Rama Bijapurkar : Effective close of business hours of 23 rd July 2024.
c)	Brief profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable