Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
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2nd February 2022

To,
BSE Limited, (Security 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 Sirs,

Sub: **Appointment of Mr. Siddhartha Mohanty as a Non-Executive Non-Independent Director - Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")**

We hereby inform you that based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, at their Meeting held today i.e. on 2nd February 2022, have approved and recommended the proposal for appointment of Mr. Siddhartha Mohanty (DIN: 08058830) as a Non-Executive Non-Independent Director on the Board of the Company, with effect from 1st April 2022, representing Life Insurance Corporation of India, to the Members of the Company for their approval.

The Company would be seeking the approval of the Members of the Company for the appointment of Mr. Siddhartha Mohanty as aforesaid, through Postal Ballot, which was approved by the Board today.

The details as required under the 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" 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,

For **Mahindra & Mahindra Financial Services Limited**

Brijbala Batwal
Company Secretary & Compliance Officer
Enclosure: As above

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Mumbai

ANNEXURE A

Details of Mr. Siddhartha Mohanty (DIN: 08058830)

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~~	Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company, have approved and recommended the proposal for appointment of Mr. Siddhartha Mohanty (DIN: 08058830) as a Non-Executive Non-Independent Director on the Board of the Company, representing Life Insurance Corporation of India, to the Members of the Company for their approval.
b)	Date of appointment~~/ cessation~~ (as applicable) & term of appointment	**Date of Appointment** – With effect from 1st April 2022. **Term of Appointment** – Mr. Siddhartha Mohanty will be appointed as the Non-Executive Non-Independent Director of the Company, liable to retire by rotation.
c)	Brief profile (in case of appointment)	Mr. Siddhartha Mohanty took charge as Managing Director of Life Insurance Corporation of India ("LIC") on 1st February 2021. Mr. Mohanty started his career as a direct recruit officer with LIC of India in 1985 and worked in different capacities in various departments giving him exposure to multi-dimensional experience especially in the field of Marketing, HR, Investments, Legal and Personnel. Prior to taking charge as Managing Director of LIC, he was Managing Director & Chief Executive Officer of LIC Housing Finance Limited (LIC HFL), one of the largest housing finance companies in India. He was also LIC HFL's Chief Operating Officer. Before joining LIC HFL, he was Executive Director-Legal with LIC of India. He has also headed few Divisions in the capacity of Senior Divisional Manager in-charge, spearheading the Divisions to successfully achieve the business targets. Mr. Mohanty is an MA and holds a Degree in Law. Other qualifications include Post Graduate Certificate in Business Management and Licentiate from the

Mahindra Financial Services Limited Mumbai

		Insurance Institute of India. His innovative style of working, strong analytical ability, strategic thinking and capability to arrive at simple solutions for complex problems have resulted in success in each of his assignments. He has a broad understanding of the landscape of the industry which helps him to draw unique strategies.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Siddhartha Mohanty 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 20th June 2018.	Mr. Siddhartha Mohanty is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

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