

16th March, 2021

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 Sir,

Sub: Resignation of Independent Director - Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"]

In continuation to our letter dated 12th March, 2021, wherein we had intimated the Stock Exchanges regarding the resignation of Mr. Arvind V. Sonde (DIN: 00053834) as an Independent Director of the Company with effect from 15th March, 2021 and pursuant to your email dated 16th March, 2021 on the captioned subject, please find enclosed herewith the Resignation Letter received from Mr. Arvind V. Sonde for your information and record.

Kindly note that the Company has mentioned in the disclosure that Mr. Sonde has also confirmed that there are no material reasons for his resignation, other than those mentioned in his resignation letter. A copy of the disclosure made by the Company on 12th March, 2021 is enclosed for your ready reference.

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We request you to please take the submission on your record.

Thanking you,

Yours Faithfully,

For Mahindra & Mahindra Financial Services Limited

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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

**cc: The General Manager-Department of Corporate Services,
BSE Limited (Scrip Code: 532720),
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.**

A.V.Sonde

402, Churchgate Chambers,
5, New Marines Lines,
Mumbai 400020

12th March, 2021

The Board of Directors,
Mahindra & Mahindra Financial Services Limited,
Mumbai.

Dear Sirs/Madam,

I hereby tender my resignation as an Independent Director of Mahindra & Mahindra Financial Services Limited ("the Company") with effect from 15th March, 2021, due to other professional and family commitments.

I confirm that there are no material reasons other than those mentioned above for my resignation.

Pursuant to my resignation as Director effective from 15th March, 2021, I shall also cease to be a Member of the Audit Committee and Risk Management Committee of the Company.

I wish to record my deep sense of appreciation and gratitude for the regard and consideration I received from you, the Company Secretary and other Officers during my association with the Company.

I convey my best wishes to the incoming Chairman, Dr. Anish Shah for the future growth of the Company and all the very best for the journey ahead.

With warm personal regards,

I am,

Yours sincerely,



Arvind V. Sonde

12th 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: Resignation of Independent Director - Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"]

Pursuant to the provisions of Regulation 30 (6) read with Schedule III of the Listing Regulations, we wish to inform you that Mr. Arvind V. Sonde (DIN: 00053834) has tendered his resignation as an Independent Director of the Company with effect from 15th March, 2021, due to other professional and family commitments and the same has been accepted and noted by the Board of Directors of the Company vide its Circular Resolution passed today i.e. Friday, 12th March, 2021. Mr. Sonde has also confirmed that there are no material reasons for his resignation, other than those mentioned in his resignation letter.

Consequently, Mr. Arvind V. Sonde shall also cease to be a Member of the Audit Committee and Risk Management Committee of the Board effective 15th March, 2021.

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" attached to this letter.

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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,
For Mahindra & Mahindra Financial Services Limited

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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

ANNEXURE A

Details of Mr. Arvind V. Sonde (DIN: 00053834) as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015:

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	Mr. Arvind V. Sonde has tendered his resignation as an Independent Director of the Company with effect from 15 th March, 2021 due to other professional and family commitments. Mr. Sonde has also confirmed that there are no material reasons for his resignation, other than those mentioned in his resignation letter.
b)	Date of appointment / cessation (as applicable) & term of appointment	15th March, 2021
c)	Brief profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
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 20 th June, 2018.	Not Applicable

For Mahindra & Mahindra Financial Services Limited

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Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer