

23rd April, 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: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

We wish to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today, i.e. on 23rd April, 2021, has *inter alia* considered and approved the following, subject to approval of Members, where applicable:

- a. Re-appointment of **Mr. Ramesh Iyer** (DIN: 00220759), Managing Director of the Company as "**Vice-Chairman & Managing Director**" for a period of three years commencing from 30th April, 2021 to 29th April, 2024 (both days inclusive).
- b. Appointment of **Mr. Amit Sinha** (DIN: 09127387) as an **Additional Non-Executive Non-Independent Director** on the Board of Directors of the Company with effect from 23rd April, 2021 to hold office up to the date of the forthcoming Annual General Meeting of the Company.

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

Amaroz

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	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	Period of three years commencing from 30 th April, 2021 to 29 th April, 2024. He will be liable to retire by rotation.
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 20th 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 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	Appointment of Mr. Amit Sinha as an Additional Director of the Company with effect from 23 rd April, 2021. He will be a Non-Executive Non-Independent Director.
2.	Date of appointment/ cessation (as applicable) & term of appointment	Date of Appointment - With effect from 23 rd April, 2021. Term of Appointment - From 23 rd April, 2021 upto the date of the forthcoming Annual General Meeting of the Company. Post approval of the Shareholders at the ensuing Annual General Meeting of the Company, Mr. Amit Sinha will be a Non-Executive Non-Independent Director, liable to retire by rotation.
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 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 20th June, 2018.	Mr. Amit 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 1994 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. The total Assets Under Management (AUM) of the Sector is more than Rs. 80,000 Crores.

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, Vidyalankar 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 Sinha**

Mr. Amit Sinha has been appointed by Mahindra & Mahindra Limited as President, Group Strategy, effective 1st November, 2020. Mr. Amit 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 us, Mr. Amit 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 Sinha started his career with Tata Motors and worked with IGate Patni (now Capgemini) in technology leadership roles in India, Singapore and US.

Mr. Amit 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 Sinha is also an Ananta Aspen Fellow as part of their India leadership fellowship program.

