Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

29th October, 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**

We refer our letters dated 29th September, 2021 and 8th October, 2021 enclosed herewith, *inter alia* informing about the change in the Statutory Auditors of Mahindra Rural Housing Finance Limited ("MRHFL"), a debt listed Material Subsidiary of the Company, 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.

In this connection, the information obtained by MRHFL from Messrs. B S R & Co. LLP, Statutory Auditors, in respect of their resignation, pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 is enclosed herewith as **"Annexure I".**

This is for your information and record.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

ARNAVAZ MANECK PARDIWALLA
Digitally signed by ARNAVAZ MANECK PARDIWALLA
Date: 2021.10.29 22:39:27 +05'30'

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

Annexure I

Mahindra Rural Housing Finance Ltd.
Sadhana House, 2nd Floor,
570, P.B. Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66523500
Fax: +91 22 24972741

29th October, 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 Sir,

Sub: Change in Statutory Auditors – 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.

We refer to our letter dated 29th September, 2021, enclosed herewith as **Annexure 1**, *inter alia* informing that the Board of Directors of the Company at its Meeting held on **29th September, 2021,** 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 Reserve Bank of India Circular No. RBI/2021-22/25/Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021.

In this connection, the information obtained by the Company from Messrs. B S R & Co. LLP, with respect to their resignation, pursuant to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019, is enclosed herewith as **Annexure 2**.

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 PRAMOD JOSHI
Digitally signed by NAVIN PRAMOD JOSHI
Date: 2021.10.29 20:12:56 +05'30'

Navin Joshi
Company Secretary & Compliance Officer

Encl: a/a

Mahindra HOME FINANCE

Mahindra Rural Housing Finance Ltd.
Sadhana House, 2nd Floor,
570, P.B. Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66523500
Fax: +91 22 24972741

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

Mahindra HOME FINANCE

Mahindra Rural Housing Finance Ltd.
Sadhana House, 2nd Floor, 570, P.B. Marg, Worli, Mumbai 400 018 India
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Fax: +91 22 24972741

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.

Mahindra Rural Housing Finance Ltd.
Sadhana House, 2nd Floor,
570, P.B. Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66523500
Fax: +91 22 24972741

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

Navin Joshi
Company Secretary

Encl: a/a

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

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

Annexure A

Disclosure of information from the statutory auditor upon resignation

Sr. No.	Particulars	Details
1.	Name of the listed entity/ material subsidiary	Mahindra Rural Housing Finance Limited
2.	Details of the statutory auditor:	
	a. Name	B S R & Co. LLP
	b. Address	14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
	c. Phone Number	022 6257 1000
	d. Email	sagarl@bsraffiliates.com
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	17 July 2017
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 15th AGM to be held in the year 2022
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit report for the year ended 31 March 2021 and Limited Review Report for the quarter and half year ended 30 September 2021 issued on 20 April 2021 and 21 October 2021 respectively.
4.	Detailed reasons for resignation:	Refer to the attached resignation letter dated 20 September 2021.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management - imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	

Sr. No.	Particulars	Details
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation:	None

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.

2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours faithfully,

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm's Registration No: 101248W/W-100022

SAGAR PRAVIN LAKHANI
Digitally signed by SAGAR PRAVIN LAKHANI
Date: 2021.10.29 18:55:30 +05'30'

Sagar Lakhani
Partner
Membership No 111855
Date: 29 October 2021
Place: Mumbai

Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

8th October, 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: Profile of proposed Statutory Auditors of Mahindra Rural Housing Finance Limited

We refer to our letter dated 29th September, 2021 furnishing the intimation received from Mahindra Rural Housing Finance Limited, a debt listed Material Subsidiary of the Company ("MRHFL") regarding 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.

In this connection, the Company has received an email on 6th October, 2021 from the National Stock Exchange of India Limited, to furnish the brief profile of Messrs. Gokhale & Sathe, Chartered Accountants (ICAI Firm Registration No. 103264W), the proposed Statutory Auditors of MRHFL.

Accordingly, we are enclosing herewith the brief profile of Messrs. Gokhale & Sathe, the proposed Statutory Auditors of MRHFL, for your information and record.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

ARNAVAZ MANECK PARDIWALLA
Digitally signed by ARNAVAZ MANECK PARDIWALLA
Date: 2021.10.08 17:22:54 +05'30'

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

Mahindra Rural Housing Finance Ltd.
Sadhana House, 2nd Floor,
570, P.B. Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66523500
Fax: +91 22 24972741

8th October, 2021

To,
Mahindra & Mahindra Financial Services Limited
Gateway Building,
Apollo Bunder,
Mumbai – 400 001.

Dear Sirs,

Sub : Profile of proposed Statutory Auditors of Mahindra Rural Housing Finance Limited

In furtherance to our letter dated 29th September, 2021, filed with the BSE Limited and furnished to the parent company, Mahindra & Mahindra Financial Services Limited ("MMFSL"), and with reference to the email received by MMFSL from the National Stock Exchange of India Limited ("NSE") on 6th October, 2021, enclosed, please find herewith the profile of Messrs. Gokhale & Sathe, Chartered Accountants (ICAI Firm Registration No. 103264W), the proposed Statutory Auditors of Mahindra Rural Housing Finance Limited, for submission to NSE.

Thanking you,

Yours faithfully,

For Mahindra Rural Housing Finance Limited

NAVIN PRAMOD JOSHI
Digitally signed by NAVIN PRAMOD JOSHI
Date: 2021.10.08 12:55:57 +05'30'

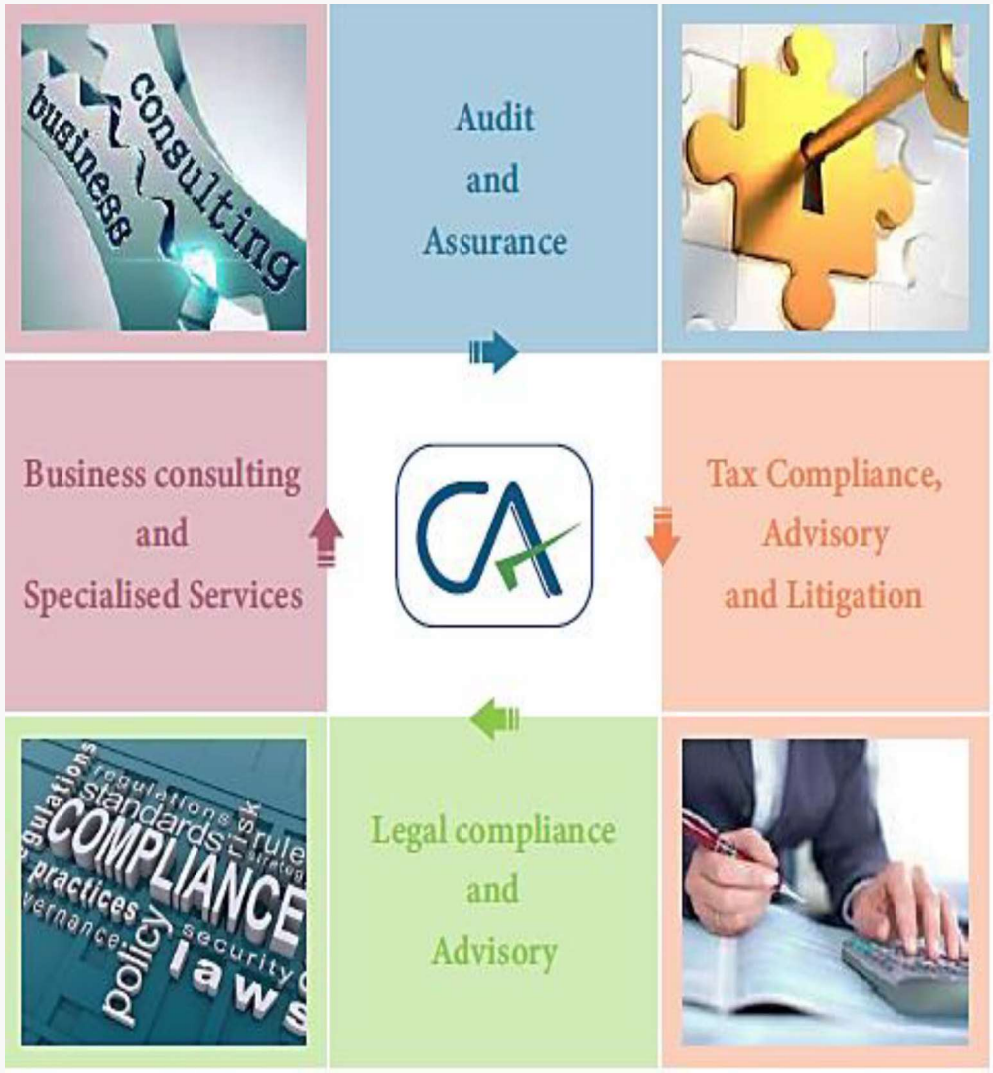
Navin Joshi
Company Secretary

Encl: as above

Introduction to Gokhale & Sathe

gokhale & sathe (regd.)
chartered accountants

- More than 38 years in practice - since 1983
- Fully functional office at Mahim, Mumbai spread over 3000 sq. ft., Branches in Pune and Jaipur
- Empaneled as RBI Grade I, CAG Grade I & IBA, NHB Forensic Auditor
- Over 25+ years experience and exposure in BFSI
- Successfully peer reviewed for the past 17 years.
- Rated in the top 10% firms in India considering statutory audits.



About G&S resource base

gokhale & sathe (regd.)
chartered accountants

CAPABILITIES

3	10	20	36	75+
OFFICES Mumbai Pune, Jaipur	PARTNERS	CAs & OTHER PROFESSIONALS	OTHER STAFF	INTERNS

OUR PARTNERS INTO BFSI AUDITS

Partner	Experience	Profile
CA Jayant Gokhale Founder Partner	38 years	Former elected member of the ICAI Central Council for 12 years till 2012. Former ACB Chairman, Syndicate Bank, LIC Mutual Fund Presently Director in L&T Mutual Fund and Chairman of ACB of SBI DFHI
CA Rahul Joglekar Head – Audit & Assurance	14 years	Holder of CISA, DipIFR, Certificate Course on Forex & Treasury Management Member of Auditing & Assurance Standards Board of ICAI for 2021 Engaged in Statutory and Internal audits in BFSI for last several years
CA Tejas Parikh	15 years	Registered Valuer, Registered Insolvency Professional, Certificate course in Ind AS from ICAI. Engaged in Statutory Audits of Listed Companies
CA Malavika Sahasrabudhe	14 years	Engaged in Internal Audits of BFSI entities, data analytics, fraud reviews. Completed Certificate Course on FAFD from ICAI.

Overall BFSI exposure

gokhale & sathe (regd.)
chartered accountants

Industry experience

NBFCs
- SICOM Ltd
- ASREC India
- BOB Cards
- LoanTap Credit Solutions

Housing Finance
- LIC Housing Finance

Primary Dealers
- SBI DFHI Ltd.
- BOB Capital Markets Ltd.

Banks
- Reserve Bank of India
- SBM Bank India Ltd.
- Fino Payments Bank
- J&K Bank
- Dena Bank
- TJSB Bank
- Saraswat Bank

Insurance
- LIC of India
- Hannover RE
- Ageas Federal Life Insurance,
- GIC-RE
- Postal Life Ins.

Others
- SBI Pension Funds
- Mirae Asset Global Invt.
- Kotak Mahindra Pension Fund

Entities highlighted in red are listed entities

Business functional

Treaury & Invt.
- IDBI Federal
- GIC-RE
- Postal Life
- SBI DFHI Ltd.
- J&K Bank
- Fino Payments
- SVC Co-op Bank

Forex
- Cosmos Bank
- TJSB Sahakari Bank
- SVC Co-op Bank.

Credit & Ops.
- LIC Housing Finance
- SICOM Ltd
- ICICI Bank
- LoanTap Credit

ICOFR review
- Saraswat Bank
- SBM India Ltd.
- IBDI Trusteeship

Ind AS
- SBI DFHI Ltd.
- ASREC India
- IBDI Trusteeship

Others
- Catholic Syrian Bank
- SIDBI
- Central Bank
- RXIL
- BCSBI

Mahindra & Mahindra Financial Services Ltd.
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+91 22 24984171

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 MANECK PARDIWALLA
Digitally signed by ARNAVAZ MANECK PARDIWALLA
Date: 2021.09.29 14:10:58 +05'30'

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

Mahindra Rural Housing Finance Ltd.
Sadhana House, 2nd Floor,
570, P.B. Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66523500
Fax: +91 22 24972741

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

Mahindra Rural Housing Finance Ltd.
Sadhana House, 2nd Floor, 570, P.B. Marg, Worli, Mumbai 400 018 India
Tel: +91 22 66523500
Fax: +91 22 24972741

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.

Mahindra Rural Housing Finance Ltd.
Sadhana House, 2nd Floor,
570, P.B. Marg, Worli,
Mumbai 400 018 India
Tel: +91 22 66523500
Fax: +91 22 24972741

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

Navin Joshi
Company Secretary

Encl: a/a

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,
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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