

24<sup>th</sup> July, 2019

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", 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051.  
**Scrip Code : M&MFIN**

Dear Sirs,

**Sub: Re-appointment of Mr. Dhananjay Mungale and Ms. Rama Bijapurkar  
as Independent Directors of the Company**

**Ref: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

In continuation of our letter dated 24<sup>th</sup> April, 2019, we wish to inform you that the Shareholders of the Company vide Special Resolutions passed at the 29<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> July, 2019, have approved the re-appointment of Mr. Dhananjay Mungale and Ms. Rama Bijapurkar as Independent Directors of the Company, to hold office for a second term of 5 (five) consecutive years commencing from 24<sup>th</sup> July, 2019 to 23<sup>rd</sup> July, 2024, not liable to retire by rotation.

The details of appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9<sup>th</sup> September, 2015, including the brief profile of Mr. Dhananjay Mungale and Ms. Rama Bijapurkar are given in the Annexures to this letter.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

**For Mahindra & Mahindra Financial Services Limited**

*Arnavaz*

**Arnavaz M. Pardiwalla  
Company Secretary & Compliance Officer**

Encl.: a/a



## Annexure A

### Re-appointment of Independent Directors – Mr. Dhananjay Mungale and Ms. Rama Bijapurkar

| Sr. No. | Details of Events that need to be provided                                                                                                                                                              | Information of such event(s)                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a)      | reason for change viz. appointment, resignation, removal, death or otherwise                                                                                                                            | The Shareholders of the Company vide Special Resolutions passed at the 29 <sup>th</sup> Annual General Meeting of the Company held on 23 <sup>rd</sup> July, 2019, have approved the re-appointment of Mr. Dhananjay Mungale and Ms. Rama Bijapurkar as Independent Directors of the Company, to hold office for a second term of 5 (five) consecutive years commencing from 24 <sup>th</sup> July, 2019 to 23 <sup>rd</sup> July, 2024. |
| b)      | date of appointment/cessation(as applicable) & term of appointment                                                                                                                                      | <b>Date of Re-appointment :</b> 24 <sup>th</sup> July, 2019<br><b>Term of Appointment :</b> Five (5) consecutive years on the Board of the Company commencing from 24 <sup>th</sup> July, 2019 to 23 <sup>rd</sup> July, 2024.                                                                                                                                                                                                           |
| c)      | brief profile (in case of appointment)                                                                                                                                                                  | As per 'Annexure B'.                                                                                                                                                                                                                                                                                                                                                                                                                     |
| d)      | disclosure of relationships between directors (in case of appointment of a director)                                                                                                                    | Mr. Dhananjay Mungale and Ms. Rama Bijapurkar are not related to any 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 Ltd with ref. no. NSE/CML/2018/24, both dated 20 <sup>th</sup> June, 2018. | Mr. Dhananjay Mungale and Ms. Rama Bijapurkar are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.                                                                                                                                                                                                                                                                              |



**Annexure B****I) Brief Profile of Mr. Dhananjay Mungale**

Mr. Dhananjay Mungale is a member of the Institute of Chartered Accountants of India and has a Bachelor's Degree in Commerce and Law from Mumbai University. He has spent a major part of his career in corporate and investment banking in India and Europe. He was Vice President - Private Banking, Bank of America and was a Member - Executive Committee, DSP Merrill Lynch Limited. Presently, he is an advisor to various corporations in both, India and Europe. He has been elected on boards of various public and private limited companies. He is a Member of the National Committee of Mahindra United World College.

**II) Brief Profile of Ms. Rama Bijapurkar**

Ms. Rama Bijapurkar is a respected thought leader on business-market strategy and on India's consumer economy. She has an independent market strategy consulting practice and almost four decades of experience in market research and market strategy consulting.

She is an experienced Independent Director, a visiting faculty at Indian Institute of Management Ahmedabad, and author of well received books on India's consumer market and consumer based business strategy.

Ms. Bijapurkar holds a BSc. (Hons.) degree in physics from the University of Delhi and a Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad.

