

24<sup>th</sup> July 2024

**BSE Limited (Scrip 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 Sir/ Madam,

**Sub : Update on Change in Director – Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

We refer to our letter dated 23<sup>rd</sup> April 2024 informing about Board's approval for appointment of Mr. Vijay Kumar Sharma (DIN: 02449088) as an (Additional) Independent Director of the Company.

This is to update you that the shareholders of the Company have at their 34<sup>th</sup> Annual General Meeting ("AGM") held on Tuesday, 23<sup>rd</sup> July 2024, inter-alia, approved the appointment of Mr. Vijay Kumar Sharma as an Independent Director of the Company. The AGM commenced at 3:30 p.m. and concluded at 5:37 p.m IST.

The details as required under Regulation 30(6) read with Schedule III Part A Para A (7) of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are given in "**Annexure A**" to this letter.

This intimation is also being uploaded on the website of the Company at <https://www.mahindrafinance.com/investor-relations/regulatory-filings> .

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

**Brijbala Batwal**

Company Secretary  
FCS No.: 5220

**Update on appointment of Director: Mr. Vijay Kumar Sharma (DIN: 02449088)**

Sr. No.	Details of Events that need to be provided	Information of such event(s)			
a)	Reason for change viz. appointment/ <del>re-appointment, resignation, cessation, removal, death or otherwise.</del>	At the 34 <sup>th</sup> Annual General Meeting (“AGM”) held on 23 <sup>rd</sup> July 2024, the shareholders of the Company have approved the appointment of Mr. Vijay Kumar Sharma (DIN: 02449088) as an Independent Director of the Company, for a term of 5 consecutive years with effect from 15 <sup>th</sup> May 2024 upto 14 <sup>th</sup> May 2029 (both days inclusive), not liable to retire by rotation.			
b)	Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment / <del>re-appointment</del>	<table border="1"> <tr> <td data-bbox="726 835 1474 866"><b>Date and Term of Appointment</b></td> </tr> <tr> <td data-bbox="726 866 1474 920"><b>Date of appointment:</b> With effect from 15<sup>th</sup> May 2024.</td> </tr> <tr> <td data-bbox="726 920 1474 1021"><b>Term of appointment:</b> From 15<sup>th</sup> May 2024 to 14<sup>th</sup> May 2029 (both days inclusive).</td> </tr> </table>	<b>Date and Term of Appointment</b>	<b>Date of appointment:</b> With effect from 15 <sup>th</sup> May 2024.	<b>Term of appointment:</b> From 15 <sup>th</sup> May 2024 to 14 <sup>th</sup> May 2029 (both days inclusive).
<b>Date and Term of Appointment</b>					
<b>Date of appointment:</b> With effect from 15 <sup>th</sup> May 2024.					
<b>Term of appointment:</b> From 15 <sup>th</sup> May 2024 to 14 <sup>th</sup> May 2029 (both days inclusive).					
c)	Brief profile (in case of appointment)	<p>Mr. Vijay Kumar Sharma is a post-graduate (M.Sc.) in Botany from Patna University with over four decades of experience in corporate world.</p> <p>Mr. Sharma joined Life Insurance Corporation of India (“LIC”) as Direct Recruit Officer in 1981 and grew up with the Corporation since then. During his association with LIC, Mr. Sharma held various challenging assignments pan India and in all operational streams including in-charge positions at different levels. Working across length and breadth of the country he has added immensely to his experience and honed his understanding of demographics of the country, socioeconomic needs of different regions and multi-cultural challenges in implementation of LIC’s objectives. Mr. Vijay Kumar Sharma superannuated as Chairman of LIC on 31st December 2018.</p> <p>Prior to his taking over as Chairman of LIC, Mr. Sharma served as Managing Director of LIC. He also served as Managing Director &amp; Chief Executive Officer, LIC Housing Finance Limited (LIC HFL). As MD &amp; CEO of LIC HFL, he stabilized the operations under most challenging circumstances of negative media glare, intense scrutiny by Regulator &amp; others and turned it around to be the best Housing Finance Company in 2011.</p> <p>He has been an inspirational leader who utilizes negotiation skills gained over four decades of experience in insurance and financial sectors and strongly connects to the grass root levels, believes in bottom-up approach and has the ability to see the Big Picture and translate it to reality. He is known as Growth Leader, leading the</p>			

		organisation to surge ahead and turnaround on its growth path in all the segments of performance.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Vijay Kumar Sharma 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 20 <sup>th</sup> June 2018.	Mr. Vijay Kumar Sharma is not debarred from holding the office of Director by virtue of any SEBI order or any other authority(ies).