

2<sup>nd</sup> February 2025

**To,**  
**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, 5<sup>th</sup> Floor, Plot No. C/1, "G" Block,  
Bandra - Kurla Complex, Bandra (East),  
Mumbai – 400 051.

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Change in Directorate of the Company on expiry of term.**

In compliance with the provisions of Regulation 30 and 51 read with Schedule III, Part A, Para A (7) and Part B Para A (18) and other applicable provisions of the Listing Regulations, this is to inform and update you that as per the terms of appointment, Mr. Chandrashekhar Bhawe (DIN: 00059856), has completed his second term of 5 consecutive years as an Independent Director of the Company today i.e. 2<sup>nd</sup> February 2025 and accordingly has ceased to be the Director of the Company effective 2<sup>nd</sup> February 2025.

We record our sincere appreciation for the valuable contribution made and strategic inputs provided by Mr. Bhawe to the Company and management during his tenure, which has helped the Company navigate through complex regulatory regime while ensuring growth momentum and creating value for stakeholders.

Disclosure under Regulation 30 read with Schedule III Part A Para A (7) of the Listing Regulations and Chapter V of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024 is enclosed herewith as 'Annexure A'.

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

The date and time of occurrence for disclosure of information: 2<sup>nd</sup> February 2025.

We request you to kindly take the same on record.

Thanking you,  
**For Mahindra & Mahindra Financial Services Limited**

**Brijbala Batwal**  
Company Secretary  
FCS: 5220

**Annexure A**

**Change in Directors: Cessation of term of Independent Director -  
Mr. Chandrashekhar Bhawe (DIN: 00059856)**

Sr. No.	Details of Events that need to be Provided	Information of such event(s)
a)	Reason for change viz. cessation	<p>Mr. Chandrashekhar Bhawe (DIN: 00059856) has completed his second term of 5 consecutive years as an Independent Director of the Company on 2<sup>nd</sup> February 2025 and accordingly has ceased to be a Director of the Company effective from the said date.</p> <p>Consequent to the above, Mr. Bhawe has ceased to be Chairperson of Audit Committee and Risk Management Committee, and also ceased to be member of Nomination &amp; Remuneration Committee, Stakeholders Relationship Committee and IT Strategy Committee of the Board.</p>
b)	Date of cessation (as applicable)	<p><b>Date of Cessation:</b></p> <p>Effective 2<sup>nd</sup> February 2025.</p>
c)	Brief profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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