mahindra FINANCE

Mahindra & Mahindra
Financial Services Ltd.
Mahindra Towers, 3rd Floor,
Dr. G. M. Bhosale Marg,
Worli, Mumbai - 400 018, India.

Tel: +91 22 66526000

28th October 2025

To
BSE Limited (Security 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 Sirs/Madam,

Sub: **Intimation of Appointment of Independent Director - Disclosure under Regulation 30 and 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

In compliance with Regulation 30 and 51 read with Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you about the appointment of Independent Director on the Board of the Company, details of whom are enclosed herewith as **'Annexure A'** to this letter.

The meeting of the Board of Directors commenced at 14:27 p.m. (IST) and concluded at 17:27 p.m. (IST).

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

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**

BRIJBALA MOHANLAL BATWAL

Digitally signed by BRIJBALA MOHANLAL BATWAL
Date: 2025.10.28 18:16:49 +05'30'

Brijbala Batwal
Company Secretary
FCS No.: 5220

Annexure A

Appointment of Independent Director

Details of Ms. Padmaja Chunduru (DIN: 08058663)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment	Basis the recommendation of Nomination and Remuneration Committee, the Board of Directors have approved the appointment of Ms. Padmaja Chunduru (DIN: 08058663) as an Additional Director (Independent and Non-Executive) on the Board of the Company, not liable to retire by rotation. The above is subject to the approval of the shareholders of the Company, which will be obtained within 3 months from the date of appointment.
b)	Date of appointment & term of appointment	**Date of Appointment** - With effect from 10th November 2025. **Term of Appointment –** Term of 5 consecutive years commencing from 10th November 2025 up to 9th November 2030 (both days inclusive).
c)	Brief profile (in case of appointment)	Ms. Padmaja Chunduru is a seasoned financial services executive with over 37 years of banking and capital markets experience in India and USA. She has led iconic institutions, NSDL (National Securities Depository Ltd.) and Indian Bank as the MD & CEO. As Dy. Managing Director of State Bank of India, she led digital banking services and was the Country Head, SBI - US Operations, for 3 years, 2014 - 2017. She serves as an Independent Director on the Boards of Bajaj Life and General Insurance Companies, Atul Ltd, Brigade Enterprises Ltd., Clearing Corporation India Ltd., SBI Ventures Ltd. , Sify Technologies Ltd. and Sify Infinit Spaces Ltd. She is also a member of the Insurance Advisory Committee of IRDAI (Insurance Regulatory and Development Authority of India) and the CCGS Advisory Council, IIMB (Centre for Corporate Governance and Sustainability, IIM Bangalore). She has been awarded Best CEO (BFSI) for 2021 by Business Today and Best CEO 2021 for Women Leadership by Economic Times. She has been acknowledged as one of the Most Powerful Women (MPW) in Business by Fortune India and Business Today, for 2022 and 2023.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Padmaja Chunduru 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 20th June 2018.	Ms. Padmaja Chunduru is not debarred from holding the office of Director by virtue of any SEBI order or any other authority(ies).