

29th July 2022

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 Sir/ Madam,

Sub: Appointment of Joint Statutory Auditors - Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to applicable provisions of the Listing Regulations, we hereby inform you that the Members at their 32nd Annual General Meeting ("AGM") held on 28th July 2022 have approved the appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants and Messrs. Mukund M. Chitale & Co., Chartered Accountants as the Joint Statutory Auditors of the Company, for a period of two consecutive years, from the conclusion of the Thirty-second AGM till the conclusion of the Thirty-fourth AGM of the Company to be held in the year 2024.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/ 2015 dated 9th September, 2015 are given in "**Annexure A**" to this letter.

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

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited**



Brijbala Batwal
Company Secretary & Compliance Officer

Enclosure: as above

Annexure A

 The details as required under SEBI Circular No. CIR/CFD/CMD/ 4/ 2015 dated 9th September, 2015

Sr. No.	Requirement	Disclosure
1.	Reason for Change	<p>The Reserve Bank of India (“RBI”) has vide Circular No. RBI/2021-22/25 Ref. No. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April 2021, inter alia, issued Guidelines for appointment of Statutory Auditors of Non-Banking Financial Companies (“NBFCs”), which has mandated NBFCs with asset size of Rs. 15,000 crore and above to appoint joint statutory auditors for a continuous period of three years. The same applies to the Company, being a NBFC.</p> <p>In compliance and consequent to the above, the members of the Company had vide Postal Ballot dated 7th November 2021, approved the appointment of Messrs. Deloitte Haskins & Sells, Chartered Accountants having Firm Registration No. 117365W (“DHS”) and Messrs. Mukund M. Chitale & Co., Chartered Accountants, having Firm Registration No. 106655W (“MMC”), as the Joint Statutory Auditors of the Company, with effect from 9th November, 2021 till the conclusion of the 32nd Annual General Meeting (“AGM”) of the Company .</p> <p>The Members at their 32nd AGM held on 28th July 2022 have approved the appointment of DHS and MMC as the Joint Statutory Auditors of the Company, with effect from the conclusion of the 32nd AGM till the conclusion of the 34th AGM of the Company to be held in the year 2024.</p>
2.	Date of cessation	Not applicable
3.	Date of appointment/ Term of appointment	<p>Date of appointment by Members : 28th July 2022 (32nd AGM)</p> <p>Term of Appointment of Joint Statutory Auditors : For a further period of two consecutive years from the conclusion of the 32nd AGM till the conclusion of the 34th AGM of the Company to be held in the year 2024.</p>
4.	Brief Profile of the Firms	<p><u>Messrs. Deloitte Haskins & Sells</u></p> <p>Deloitte Haskins & Sells (“DHS”) is registered with the Institute of Chartered Accountants of India (“ICAI”) with Registration No. 117365W and is a part of Deloitte Haskins & Sells & Affiliates being the Network of Firms registered with the ICAI. The registered office of DHS is 19th Floor, Shapath – V, S G Highway, Ahmedabad – 380 015, India. The Firm was formed in 1997 and has been engaged in</p>

		<p>statutory audits of financial statements of reputed banks and financial institutions (including private and foreign banks in India) for a number of years.</p> <p><u>Messrs. Mukund M. Chitale & Co.</u></p> <p>Mukund M. Chitale & Co. (“MMC”) is a firm of Chartered Accountants with a professional standing of more than 48 years, established in the year 1973 by Mr. Mukund M. Chitale. The firm is engaged in providing services namely: Business advisory services, Tax advisory services and Assurance and Risk Advisory Services. The firm is also very actively involved in the field of Forensic Audit. The firm serves large institutional clients including listed companies, public sector undertakings, banks, insurance companies, mutual funds, private equity funds, financial sector regulators etc. The firm services clients across India through its offices at Mumbai and Pune.</p>
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