

24th July 2024

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

Dear Sir/Madam,

Sub: Disclosure under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Update on change in Joint Statutory Auditors of the Company.

Further to our Board Meeting outcome letter dated 23rd April 2024 and in compliance with Regulations 30 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Members of the Company at their 34th Annual General Meeting ("AGM") held on Tuesday, 23rd July 2024, have approved the appointment of M/s. M M Nissim & Co. LLP, Chartered Accountants and M/s M P Chitale & Co., Chartered Accountants, as the Joint Statutory Auditors of the Company for a term of 3 consecutive years to hold office from conclusion of 34th AGM up-to the conclusion of 37th AGM to be held in the year 2027. We welcome the Joint Statutory Auditors of the Company.

The above Joint Statutory Auditors have replaced M/s. Deloitte Haskins & Sells, Chartered Accountants and M/s. Mukund M. Chitale & Co., Chartered Accountants, who have ceased to be joint statutory auditors of the Company on expiry of their term of 3 years at the said 34th AGM of the Company. We thank them for their valuable guidance, contribution and services rendered during their tenure with the Company.

Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2024 are provided in **Annexure A**, enclosed to this letter.

The AGM commenced at 3:30 p.m. and concluded at 5:37 p.m. IST.

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

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

Appointment of Joint Statutory Auditors

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment/ re-appointment, resignation, removal, death or otherwise	The Members of the Company at their 34 th AGM held on 23 rd July 2024 have approved the appointment of M/s. M M Nissim & Co LLP, Chartered Accountants (Registration No. 107122W/W100672) and M/s. M P Chitale & Co., Chartered Accountants (Registration No. 101851W) as the Joint Statutory Auditors of the Company (“Joint Statutory Auditors”) for a period of 3 consecutive years to audit the financial statements/ results of the Company and provide other permissible services.
b)	date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment	The Joint Statutory Auditors of the Company shall hold office for a term of 3 consecutive years from conclusion of 34 th AGM held on 23 rd July 2024 up-to 37 th AGM to be held in the year 2027.
c)	Brief profile (in case of appointment)	<p><u>Profile of M/s. M M Nissim & Co LLP, Chartered Accountants</u> M/s. M M Nissim & Co LLP (“MMN”) bearing Registration No. 107122W/W100672 is a firm of Chartered Accountants with a professional standing of more than 77 years, established in the year 1946. MMN is a multi-disciplinary firm providing wide spectrum of professional services to leading corporates including multinationals operating in diverse sectors. MMN is a PAN India firm having offices at Mumbai, New Delhi, Kolkata, Chennai and Bengaluru.</p> <p>The firm has been early entrant in many areas of professional practice like advisory on mergers and acquisitions, valuations, due diligence, forensic audit, specialized monitoring of projects, FEMA advisory, quality assurance, CSR advisory, IT implementation advisory etc. having 17 full time partners, and over 200 audit professionals.</p> <p><u>Profile of M/s. M P Chitale & Co., Chartered Accountants</u> M P Chitale & Co. (“MPC”) bearing Registration No. 101851W, was founded by Late Shri M P Chitale, eminent fiscal economist, past president of ICAI.</p> <p>MPC provide services to companies with large networks, wide public ownership and large number of stakeholders. Over the years, firm has audited large lenders, financial sector regulators, listed companies, private equity backed companies, insurance companies and mutual funds, having 14 full time partners, and over 200 professionals.</p>

Cessation of tenure of Joint Statutory Auditors

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	Reason for change viz. appointment/ re-appointment, resignation, removal, death or otherwise	Cessation of tenure of M/s. Deloitte Haskins & Sells, Chartered Accountants (Regn. No. 117365W) and M/s. Mukund M. Chitale & Co., Chartered Accountants (Regn. No. 106655W) as the Joint Statutory Auditors of the Company, on account of completion of their term of 3 years at the 34th AGM of the Company held on 23 rd July 2024, in terms of RBI Guidelines for Appointment of Statutory Central Auditors /Statutory Auditors of Commercial Banks, Urban Co-operative Banks & NBFCs (including HFCs).
b)	date of appointment/re-appointment /cessation (as applicable) & term of appointment/re-appointment	Tenure of the Joint Statutory Auditors ended on conclusion of the 34 th AGM held on 23 rd July 2024.
c)	Brief profile (in case of appointment)	Not Applicable