

1<sup>st</sup> April, 2019

The General Manager-Department of  
Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.  
Scrip Code : 532720

The Manager-Listing Department,  
National Stock Exchange of India Limited,  
"Exchange Plaza", 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051.  
Scrip Code : M&MFİN

Dear Sirs,

**Sub: Appointment of Mr. Milind Sarwate as an Independent Director -  
Disclosure under Regulation 30 read with Schedule III of SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

In continuation of our letters dated 25<sup>th</sup> February, 2019 and 27<sup>th</sup> February, 2019, we wish to inform you that the Shareholders of the Company vide an Ordinary Resolution passed by means of a Postal Ballot on 31<sup>st</sup> March, 2019, have approved the appointment of Mr. Milind Sarwate as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024, not liable to retire by rotation.

The details of appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ CMD/4/2015 dated 9<sup>th</sup> September, 2015, including the brief profile of



**Annexure A**
**Appointment of Independent Director - Mr. Milind Sarwate**

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	reason for change viz. appointment, resignation, removal, death or otherwise	The Shareholders of the Company vide an Ordinary Resolution passed by means of a Postal Ballot on 31 <sup>st</sup> March, 2019 (being the last date specified by the Company for receipt of duly completed Postal Ballot Forms or Remote E-voting), have approved the appointment of Mr. Milind Sarwate as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 1 <sup>st</sup> April, 2019, to 31 <sup>st</sup> March, 2024.
b)	date of appointment/cessation (as applicable) & term of appointment;	<b>Date of Appointment:</b> 1 <sup>st</sup> April, 2019  <b>Term of Appointment:</b> Mr. Sarwate will hold office for a period of 5 (five) consecutive years commencing from 1 <sup>st</sup> April, 2019, to 31 <sup>st</sup> March, 2024.
c)	brief profile (in case of appointment);	As per "Annexure B"
d)	disclosure of relationships between directors (in case of appointment of a director);	Mr. Milind Sarwate is not related to any 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 Ltd. with ref. no. NSE/CML/2018/24, both dated 20 <sup>th</sup> June, 2018.	Mr. Milind Sarwate is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.



**Annexure B****Brief Profile of Mr. Milind Sarwate**

Mr. Milind Sarwate is a Chartered Accountant, Cost Accountant, Company Secretary, Commerce Graduate and CII-Fulbright Fellow (Carnegie Mellon University, Pittsburgh, USA). He brings over 35 years of experience in Finance, HR, Strategy and Corporate Communication in groups such as Marico and Godrej.

Mr. Milind Sarwate is the Founder & CEO of Increate Value Advisors LLP. His mission is to facilitate organizations and individuals create business and social value. He works towards his mission through various roles, such as Advisor, Board Member and Investor.

- His advisory roles cover the Consumer sector and the Social Responsibility sector.
- His Directorships include Glenmark, Mindtree, Metropolis Healthcare, Matrimony.com and House of Anita Dongre.
- His investment focus areas include Consumer sector and funds/entities built around expertise Verticals of Finance and Human Resources.

Mr. Milind Sarwate received the ICAI Award-CFO-FMCG in 2011 and the CNBC TV-18 CFO Award-FMCG & Retail in 2012. He was included in CFO India's Hall of Fame in 2013.

