

3rd February 2023

To,
BSE Limited, (Security Code: 532720)
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Tel: +91 22 66526000
Fax: +91 22 24984170
+91 22 24984171

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,

Sub: Appointment of Mr. Raul Rebello as Managing Director & Chief Executive Officer - Designate ("MD & CEO- Designate")

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that basis the recommendation of Nomination & Remuneration Committee ("NRC"), the Board of Directors of Mahindra and Mahindra Financial Services Limited ("MMFSL/ Company") at its meeting held today i.e. 3rd February 2023, approved the appointment of Mr. Raul Rebello, currently the Chief Operating Officer of the Company, as the **MD & CEO -Designate** of the Company. Mr. Rebello will assume the position of MD & CEO of the Company (*subject to necessary approvals from NRC, Board of Directors and Shareholders*), when Mr. Ramesh Iyer, the current Vice Chairman & Managing Director of the Company, superannuates on 29th April 2024.

Press Release in this regard being issued is enclosed herewith.

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
Enclosure: As above

Press Release

The Board of Directors of Mahindra and Mahindra Financial Services Limited (“MMFSL/ Company”) today announced Raul Rebello as the MD & CEO designate for MMFSL. Raul will take over as MD & CEO when Ramesh Iyer retires, on 29th April 2024.

Raul, aged 45 years, joined MMFSL on 1st September 2021 as the Chief Operating Officer of the Company. Over the past 17 months, Raul has capably led the growth and transformation journey in MMFSL, demonstrating strong leadership.

This was preceded by an 19 year stint with Axis Bank, where he was most recently the Executive Vice President and Head, Rural Lending and Financial Inclusion.

Raul has deep experience in rural banking, across assets and liabilities. Through his career, he has a demonstrated track record of accelerating growth in large businesses and incubating ideas for the future.

Raul represents a strong combination of business leadership and social commitment, which aligns with the Mahindra Group’s core purpose of Rise. He is personally passionate about impacting livelihoods of the low-income community and agrarian households. A Post Graduate in Management from Goa Institute of Management, Raul is an active member on various industry and trade association bodies.

About Mahindra & Mahindra Financial Services Limited

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India’s leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company has over 8.7 million customers and has an AUM of over USD 11 Billion. The Company is a leading vehicle and tractor financier, provides loans to SMEs and also offers fixed deposits. The Company has 1,386 offices and reaches out to customers spread over 3,80,000 villages and 7,000 towns across the country.

Mahindra Finance has been ranked 54th among India’s Best Companies to Work 2021 by Great Place to Work Institute.

Mahindra Insurance Brokers Limited (MIBL), the Company's Insurance Broking subsidiary is a licensed Composite Broker providing Direct and Reinsurance broking services.

Mahindra Rural Housing Finance Limited (MRHFL) a subsidiary of Mahindra Finance provides loans for purchase, renovation, construction of houses to individuals in the rural and semi-urban areas of the country.

Mahindra Finance CSR Foundation is a wholly owned subsidiary company, under the provisions of section 8 of the Companies Act, 2013 for undertaking the CSR activities of the Company and its subsidiaries.

Mahindra Manulife Investment Management Private Limited (formerly known as Mahindra Asset Management Company Private Limited) acts as the Investment Manager of Mahindra Manulife Mutual Fund (formerly known as Mahindra Mutual Fund).

Mahindra Manulife Trustee Private Limited (MMTPL), (formerly known as Mahindra Trustee Company Private Limited) acts as a Trustee to Mahindra Manulife Mutual Fund (formerly known as Mahindra Mutual Fund).

Mahindra Ideal Finance Limited (MIFL) is a subsidiary of the Company in Sri Lanka, in which the Company owns 58.2% stake. MIFL focuses on providing a diversified suite of financial services to the Sri Lankan market.

The Company has a Joint Venture in the US, Mahindra Finance USA LLC, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra vehicles in the US.

Learn more about Mahindra Finance on www.mahindrafinance.com / Twitter and Facebook: @MahindraFin

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to <https://www.mahindra.com/news-room>

Media Contact:

Mohan Nair
Head – Communications
Mahindra & Mahindra Financial Services Limited
E-mail: nair.mohan@mahindra.com
Mobile #: +91 9004012237