

28th April 2023**To,****BSE Limited, (Scrip Code: 532720)**Phiroze Jeejeebhoy Towers,
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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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Change in Directorate

In compliance with Regulation 30(6) read with Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that basis the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company have at their meeting held today i.e. 28th April 2023 inter-alia, approved the following, subject to approval of the shareholders of the Company:

- (i) Appointment of Mr. Raul Rebello (DIN: 10052487) as an Additional Director with effect from 1st May 2023 and
- (ii) Appointment of Mr. Raul Rebello (DIN: 10052487) as the Whole-time Director designated as "Executive Director and MD & CEO- Designate" with effect from 1st May 2023 upto 29th April 2024 (both days inclusive) and as the Managing Director of the Company designated as "Managing Director & CEO" ("MD & CEO") with effect from 30th April 2024 upto 30th April 2028 (both days inclusive) and as the Key Managerial Personnel of the Company in terms of section 203 of the Companies Act, 2013.

Mr. Rebello will assume the office of the MD & CEO effective 30th April 2024, after superannuation of Mr. Ramesh Iyer, Vice-Chairman and MD of the Company on 29th April 2024.

The Company would be seeking approval of the shareholders of the Company for the above at the ensuing 33rd Annual General Meeting of the Company.

The details as required under the Listing Regulations 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 website of the Company : <https://www.mahindrafinance.com/investors/disclosures-reg-46-62/investor-information#corporate-filings>

Kindly take the same on record.

Thanking you,

For **Mahindra & Mahindra Financial Services Limited****Brijbala Batwal****Company Secretary**

Enclosure: As above

ANNEXURE A

Details of Mr. Raul Rebello (DIN: 10052487)

Sr. No.	Details of Events that need to be Provided	Information of such event(s)
a)	Reason for change viz. appointment, Resignation, cessation, removal, death or otherwise.	(i) Appointment of Mr. Raul Rebello (DIN: 10052487) as an Additional Director with effect from 1 st May 2023 and (ii) Appointment of Mr. Raul Rebello (DIN: 10052487) as the Whole-time Director designated as “Executive Director and MD & CEO- Designate” with effect from 1 st May 2023 upto 29 th April 2024 (both days inclusive) and as the Managing Director of the Company designated as “Managing Director & CEO”(“MD & CEO”) with effect from 30 th April 2024 upto 30 th April 2028 (both days inclusive) and as the Key Managerial Personnel of the Company in terms of section 203 of the Companies Act, 2013.
b)	Date of appointment/ cessation (as applicable) & term of appointment	<p><u>Date of Appointment and term as a Whole-time Director-</u> With effect from 1st May 2023 upto 29th April 2024 (both days inclusive)</p> <p><u>Date of Appointment and term as Managing Director -</u> With effect from 30th April 2024 upto 30th April 2028 (both days inclusive)</p>
c)	Brief profile (in case of appointment)	<p>Mr. Raul Rebello, aged 45 years, joined Mahindra & Mahindra Financial Services Limited (MMFSL) on 1st September 2021 as the Chief Operating Officer of the Company. Over the past 19 months, Mr. Rebello has capably led the growth and transformation journey in MMFSL, demonstrating strong leadership.</p> <p>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.</p> <p>Mr. Rebello 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.</p> <p>He represents a strong combination of business</p>

Sr. No.	Details of Events that need to be Provided	Information of such event(s)
		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, Mr. Rebello is an active member on various industry and trade association bodies.
d)	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Raul Rebello 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.	Mr. Raul Rebello is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority (ies).