

18th July, 2020

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

Scrip Code : M&MFIN

Dear Sirs,

**Sub: Changes in Director and Key Managerial Personnel - Disclosure under
Regulation 30 read with Schedule III of SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

**1. Cessation of Mr. V. Ravi (DIN:00307328) as Executive Director & Chief
Financial Officer of the Company with effect from 25th July, 2020**

Mr. V. Ravi was appointed as a Whole-time Director of the Company under the provisions of the Companies Act, 2013, designated as "Executive Director & Chief Financial Officer" for a period of 5 (five) years with effect from 25th July, 2015 to 24th July, 2020, by the Shareholders by means of a Postal Ballot on 16th June, 2016. Accordingly, Mr. V. Ravi would cease to hold office as Executive Director & Chief Financial Officer of the Company upon completion of his tenure as approved by the Shareholders.

**2. Appointment of Mr. Vivek Karve as the Chief Financial Officer of the Company
and Group Financial Services Sector with effect from 14th September, 2020**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held today, i.e. on 18th July, 2020 has approved the appointment of Mr. Vivek Karve as the Chief Financial Officer of the Company and Group Financial Services Sector with effect from 14th September, 2020 in place of Mr. V. Ravi who is retiring as the Executive Director & Chief Financial Officer of the Company upon completion of his tenure.

The details as required under 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'** and **Annexure 'B'** attached 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,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Encl: a/a

ANNEXURE A

Details of Mr. V. Ravi (DIN:00307328)

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	Cessation of Mr. V. Ravi as Executive Director & Chief Financial Officer of the Company upon completion of his term of office.
b)	Date of cessation;	Effective from 25 th July, 2020
c)	Brief profile (in case of appointment);	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
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 th June, 2018.	Not Applicable

ANNEXURE B

Details of Mr. Vivek Karve

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	Appointment of Mr. Vivek Karve as the Chief Financial Officer of the Company in place of Mr. V. Ravi who is retiring as the Executive Director & Chief Financial Officer of the Company upon completion of his term of office.
b)	Date of appointment/ cessation (as applicable) & term of appointment;	14 th September, 2020.
c)	Brief profile (in case of appointment);	<p>Mr. Vivek Karve is a Chartered Accountant (1994), a Cost Accountant (1993) and a B. Com. from the University of Bombay (1991). He has more than 25 years of experience in Finance, Banking, and IT across four organizations - Marico, Siemens Information Systems, ICICI and P&G.</p> <p>Mr. Vivek Karve's current role as Group CFO of Marico covers Corporate Finance, Secretarial, Internal Audit, Investor Relations, Business Finance and Commercial for Marico Group. He also leads Marico's M&A initiatives.</p> <p>Mr. Vivek Karve joined Marico in 2000, as a Manager in Corporate Finance. He took over the charge as CFO of Marico Limited effective 1st April, 2014. Over the years, he has made significant contributions in the areas of performance management, investors relations, risk management, governance and controls. He has also played an active role in Marico's M&A efforts through due diligence, deal structuring, funding etc.</p> <p>Mr. Vivek Karve has served as a member of FICCI's Corporate Finance Committee. He is currently a member of FICCI's CFO Conclave.</p>

d)	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
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 th June, 2018.	Not Applicable