Mahindra FINANCE

**Mahindra & Mahindra Financial Services Ltd.**
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1st September, 2021

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.: Press Release – Mahindra Finance appoints Raul Rebello as new Chief Operating Officer**

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Please find enclosed a Press Release being issued by the Company, on the captioned subject.

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,
**Mahindra & Mahindra Financial Services Limited**

**Arnavaz M. Pardiwalla**
**Company Secretary & Compliance Officer**

Mahindra & Mahindra Financial Services Limited
Mumbai

Encl: a/a

**PRESS RELEASE**

# Mahindra Finance appoints Raul Rebello as new Chief Operating Officer

**Mumbai, September 1, 2021:** Mahindra & Mahindra Financial Services Limited (MMFSL/ Mahindra Finance), part of the Mahindra Group, today announced Raul Rebello as its new Chief Operating Officer (COO) with immediate effect. This is post the movement of Rajnish Agarwal to Mahindra Rural Housing Finance Ltd (MRHFL).

Raul is a career banker with nearly two decades of extensive work in the domain of Rural banking and Financial Inclusion. Prior to joining Mahindra Finance, he was associated with Axis Bank Limited as EVP & Head- Rural Lending & Financial Inclusion.

Speaking on Raul's appointment, **Ramesh Iyer, Vice-Chairman & Managing Director, Mahindra Finance said,** "*It is our pleasure to welcome Raul to the leadership team of Mahindra Finance. As we work very deep into the rural market, the next 3-4 years could really be critical with a good rural bounce back, capitalizing on all emerging opportunities in the rural market. We are broad basing our management team to be able to handle all our new initiatives, to really go deeper and make the rural market bigger for us*".

**Raul Rebello COO, Mahindra Finance mentioned,** "*I am absolutely delighted to be part of the diversified Mahindra Group and Mahindra Finance in particular. The plans which we have discussed for the financial arm and its subsidiaries are challenging, yet exciting. I see significant potential in the combination of my core business expertise and MMFSL's resident knowledge and people. I am confident that we will add considerable value together and look forward to a mutually rewarding association*".

In his nearly two decades with Axis Bank, Raul led key businesses including Farmer Funding, Gold Loans, MSME lending, Commodity loans, Tractor & Farm Equipment lending, Agri-Value chain finance, Microfinance (Retail & Wholesale) and the Financial Inclusion department. He also led the business correspondent channel including 15000+ partner outlets and the Micro ATM channel of the Bank. He played a pivotal role to increase the Banks distribution in Rural and Semi-Urban areas through light format Banking outlets, Micro-ATMs and Rural ecosystem partnerships.

Raul is credited with several transformational interventions viz. introducing various end-to-end digital initiatives and paperless loan journeys for low-income households besides launching suitable phygital tools and customer journeys. 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 7.3 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 1388 offices and reaches out to customers spread over 3,80,000 villages and 7000 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). On 29th April 2020 Mahindra Finance divested 49% stake in its wholly-owned subsidiary, Mahindra Manulife Investment Management Private Limited to Manulife Investment Management (Singapore) Pte. Ltd. to form a 51:49 joint venture.

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). On 29th April 2020 Mahindra Finance divested 49% stake in its wholly-owned subsidiary, Mahindra Manulife Trustee Private Limited to Manulife Investment Management (Singapore) Pte. Ltd. to form a 51:49 joint venture.

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.

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

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

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