Mahindra FINANCE

Mahindra & Mahindra Financial Services Ltd.
Mahindra Towers, 4th Floor,
Dr. G. M. Bhosale Marg, Worli,
Mumbai 400 018 India

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28th January, 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: Change in the Internal Auditor of the Company with effect from 1st April, 2020

The Board of Directors of the Company at its Meeting held on 28th January, 2020, pursuant to the recommendation of the Audit Committee, has appointed Mr. K. N. Vaidyanathan, currently the Chief Risk Officer of Mahindra & Mahindra Limited, the Holding company ("M&M") as the Internal Auditor of the Company with effect from 1st April, 2020 in place of the Board appointed existing Internal Auditor, Mr. Mario Nazareth, Executive Vice-President and Group Chief Internal Auditor, Mahindra & Mahindra Limited who, upon superannuating from the services of M&M on 31st March, 2020, shall cease to be the Company's Internal Auditor from that date.

The details of the appointment of Mr. K. N. Vaidyanathan along with his profile etc., are given in **"Annexure A"** to this letter.

This intimation is also being uploaded on the Company's website at https://www.mahindrafinance.com/announcements.aspx.

We request you to kindly take the same on record.

Thanking you,

Yours Faithfully,
For Mahindra & Mahindra Financial Services Limited

Arnavaz

Arnavaz M. Pardiwalla
Company Secretary & Compliance Officer

Mahindra & Mahindra Financial Services Limited ★ Mumbai

Encl: a/a

Annexure A

Change in Internal Auditor of the Company with effect from 1st April, 2020

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Board of Directors of the Company at its Meeting held on 28th January, 2020 pursuant to the recommendation of the Audit Committee, has appointed Mr. K. N. Vaidyanathan, currently the Chief Risk Officer of Mahindra & Mahindra Limited, the Holding company ("M&M") as the Internal Auditor of the Company with effect from 1st April, 2020 in place of the Board appointed existing Internal Auditor, Mr. Mario Nazareth, Executive Vice-President and Group Chief Internal Auditor, Mahindra & Mahindra Limited who, upon superannuating from the services of M&M on 31st March, 2020, shall cease to be the Company's Internal Auditor from that date.
b)	Date of appointment;	1st April, 2020
c)	Brief profile (in case of appointment);	Mr. Vaidyanathan is an MBA from IIM Ahmedabad with a Bachelors' degree in Commerce from the University of Madras. He has over 30 years of rich and varied experience in asset management, capital markets, IT, BPO and the Banking industry, in business, regulatory and entrepreneurial roles.

Mahindra & Mahindra Financial Services Limited ★ Mumbai

Sr. No.	Details of Events that need to be provided	Information of such events(s)
		He has worked with HSBC, Mphasis and Morgan Stanley Asset Management in Operations, Risk Management and Business Development roles and was the founder and Chief Executive Officer of Advantage e-Accounting Services. He also served as the CEO of Alchemy Capital Management. Prior to joining the Mahindra Group, he was with the Securities and Exchange Board of India (SEBI) as Executive Director in charge of Institutional Investors. Mr. Vaidyanathan joined M&M in December, 2011 as the Chief Risk Officer and whilst spearheading the ongoing implementation of Risk Management at M&M, he was also responsible for introduction and implementation of robust risk management practices in the Mahindra Group. He took over additional charge of the Economics function in Group Strategy Office with effect from April 2015. In his last 8 years stint, he has positioned M&M as a thought leader in the space of Risk Management with some industry wide initiatives like RM Next and Association of Risk Management professionals.
d)	Disclosure of relationships between directors (in case of appointment of director).	Not Applicable

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