

REF: NS: SEC:

31st March, 2025

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

The Luxembourg Stock Exchange
35A Boulevard Joseph II,
L-1840 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Sub: Change in Key Managerial Personnel (Company Secretary and Compliance Officer) of the Company Intimation under Regulation 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e. 31st March, 2025 basis the recommendation of the Governance, Nomination and Remuneration Committee, *inter alia*, considered, noted and approved the following changes in the Key Managerial Personnel viz. Company Secretary and Compliance Officer of the Company:-

- i) **Retirement of Mr. Narayan Shankar** (ICSI Membership No. A8666), **Company Secretary of the Company with effect from close of 1st April, 2025**, pursuant to his reaching the age of superannuation and his consequent cessation as the Compliance Officer of the Company under Listing Regulations and also as the Key Managerial Personnel and Senior Management Personnel of the Company;
- ii) **Appointment of Ms. Divya Mascarenhas** (ICSI Membership No. F10249), as Company Secretary of the Company and Compliance Officer under Listing Regulations (in the Interim capacity) designated as **"Interim Company Secretary"** who would also be Key Managerial Personnel and part of Senior Management Personnel with effect from 2nd April, 2025.

Further, Ms. Divya Mascarenhas (having contact details as mascarenhas.divya@mahindra.com) would act as one of the Key Managerial Personnel authorised for the purpose of determining Materiality of an Event or Information and for the purpose of making Disclosures to the Stock Exchange(s) under Regulation 30 of Listing Regulations in place of Mr. Narayan Shankar from 2nd April, 2025. The other Key Managerial Personnel authorised for the purpose of determining materiality and making disclosures under the Listing Regulations would remain unchanged.

The Board of Directors of the Company, at its meeting held today, expressed heartfelt gratitude for the exceptional contributions of Mr. Narayan Shankar during his remarkable tenure of almost 24 years with the Company. They acknowledged his pivotal role in upholding and enhancing the standards of Corporate Governance within the Mahindra Group. The Board conveyed its best wishes to him as he embarks on the next chapter of his journey.

The details as required under Clause 7 of Para A of Part A of Schedule III of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are given in Annexure A.

The Board Meeting held today concluded at 7.43 p.m.

This intimation is also being uploaded on the Company's website at <http://www.mahindra.com>

You are requested to kindly note the same.

This is for your information.

Yours faithfully,
For **MAHINDRA & MAHINDRA LIMITED**

AMARJYOTI BARUA
CHIEF FINANCIAL OFFICER

Encl: as above

Annexure A

Change in Key Managerial Personnel (Company Secretary and Compliance Officer) of the Company

Sr. No.	Details of Events that need to be provided	Cessation of Mr. Narayan Shankar as Company Secretary of the Company and Compliance Officer under Listing Regulations	Appointment of Ms. Divya Mascarenhas as Company Secretary of the Company and Compliance Officer under Listing Regulations (in the Interim capacity)
a.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	The Board of Directors of the Company at its Meeting held today i.e. 31 st March, 2025 basis the recommendation of the Governance, Nomination and Remuneration Committee, inter alia, considered, noted and approved the Retirement of Mr. Narayan Shankar (ICSI Membership No. A8666), Company Secretary of the Company with effect from close of 1st April, 2025 , pursuant to his reaching the age of superannuation and his consequent cessation as the Compliance Officer of the Company under Listing Regulations and also as the Key Managerial Personnel and Senior Management Personnel of the Company.	The Board of Directors of the Company at its Meeting held today i.e. 31 st March, 2025 basis the recommendation of the Governance, Nomination and Remuneration Committee, inter alia, considered and approved the Appointment of Ms. Divya Mascarenhas (ICSI Membership No. F10249), as Company Secretary of the Company and Compliance Officer under Listing Regulations (in the Interim capacity) designated as “Interim Company Secretary” who would also be Key Managerial Personnel and part of Senior Management Personnel with effect from 2 nd April, 2025.
b.	Date of appointment/ re-appointment / cessation (as applicable) and term of appointment/re-appointment	Date of Cessation – With effect from close of 1 st April, 2025 Term of appointment – Not Applicable	Date of Appointment – With effect from 2 nd April, 2025 Term of appointment – Not Applicable
c.	Brief Profile (in case of appointment)	Not Applicable	Ms. Divya Mascarenhas is a Fellow Member of the Institute of Company Secretaries of India (ICSI) and an Associate Member of the Chartered Governance Institute UK & Ireland (CGIUKI). She is a commerce graduate and holds a Master's degree in Business Law from the University of Mumbai. Ms. Divya has over 12 years of experience in corporate secretarial compliance functions and has spearheaded variety of corporate actions like fund raises, buyback, mergers, amalgamations and other corporate restructurings and has been associated with Mahindra & Mahindra Limited since 2019.
d.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable Ms. Divya Mascarenhas is not related to any 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 Ltd with ref. no. NSE/CML/2018/24, dated 20 th June, 2018.	Not Applicable	Not Applicable