Mahindra & Mahindra Ltd.
Mahindra Towers,
Dr. G. M. Bhosale Marg,
Worli, Mumbai 400 018 India

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www.mahindra.com

24th October 2025

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex,Bandra (East),
Mumbai - 400 051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

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

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

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") – Appointment of Senior Management Personnel of the Company

With reference to the captioned subject, we wish to inform you that based on the recommendation of the Governance, Nomination and Remuneration Committee, the Company has today i.e. 24th October 2025, approved the appointment of Mr. Parag Rao as Growth Leader for Financial Services and as a Senior Management Personnel of the Company with effect from 27th October 2025.

The details as required under Regulation 30 read with Para A (7) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (as amended) are given hereunder as **Annexure 1**.

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

Kindly take the same on record.

Yours sincerely,
For MAHINDRA & MAHINDRA LIMITED

Sailesh Kumar Daga
Digitally signed by Sailesh Kumar Daga
Date: 2025.10.24 17:23:37 +05'30'

SAILESH KUMAR DAGA
COMPANY SECRETARY

Encl. as above

Annexure 1

A. Details of Mr. Parag Rao

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Reasons for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~;	Based on the recommendation of the Governance, Nomination and Remuneration Committee, the Company has today i.e. 24th October 2025, approved the appointment of Mr. Parag Rao as Growth Leader for Financial Services and as a Senior Management Personnel of the Company with effect from 27th October 2025.
b)	Date of appointment/ ~~re-appointment/ cessation (as applicable)~~ & term of appointment/~~re-appointment~~	**Date of Appointment -** with effect from 27th October 2025. **Term of Appointment** – Not Applicable (Full time employment of the Company with effect from date of his joining).
c)	Brief profile (in case of appointment);	➢ Mr. Parag Rao has over 30 years of diverse experience in Banking / FMCG. ➢ Since 2002, Mr. Parag Rao has been associated with HDFC Bank, for whom he has run multiple P&Ls and large pan-India teams. He has played a leadership role in transforming and maintaining HDFC Bank as a market leader in the payments and acquiring space since 2010. He has also headed the Technology & Digital Transformation function of the Bank to conceptualise, run & deliver the technology and digital transformation agenda of the Bank. In the last few years, he has also headed the liability product management group of the Bank. ➢ Mr. Parag Rao has completed B. Tech from Regional Engineering College (REC), Jamshedpur and MMS from S.P. Jain Institute of Management.
d)	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
e)	Information as required pursuant to Circular of BSE Limited with ref. no. LIST/ COMP/ 14/2018-19 and Circular of National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20th June 2018.	Not Applicable