

REF:NS:SEC:

Date: 8th November, 2019

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.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

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

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 8th November, 2019 pursuant to the recommendation of the Audit Committee, has appointed Mr. K. N Vaidyanathan, currently the Chief Risk Officer, as the Internal Auditor of the Company with effect from 1st April, 2020 in place of Mr. Mario Nazareth, the existing Internal Auditor of the Company who would be retiring on 31st March 2020.

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

This is for your information.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED


NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Change in the 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)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Board of Directors of the Company at its Meeting held on 8 th November, 2019 pursuant to the recommendation of the Audit Committee, has appointed Mr. K. N Vaidyanathan, currently the Chief Risk Officer, as the Internal Auditor of the Company with effect from 1st April, 2020 in place of Mr. Mario Nazareth, the existing Internal Auditor of the Company who would be retiring on 31st March 2020.
2.	Date of appointment	1 st April, 2020
3.	Brief profile (in case of appointment);	<p>Mr. Vaidyanathan is MBA from IIM Ahmedabad with a Bachelors' degree in Commerce from the University of Madras.</p> <p>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.</p> <p>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.</p>



Sr. No.	Details of Events that need to be provided	Information of such events(s)
		<p>Mr. Vaidyanathan joined the Company in December, 2011 as the Chief Risk Officer and whilst spearheading the ongoing implementation of Risk Management at the Company, he was also responsible for introduction and implementation of robust risk management practices in the 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 Mahindra as a thought leader in the space of Risk Management with some industry wide initiatives like RM Next and Association of Risk Management professionals.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

