



# MAHAVEER FINANCE INDIA LTD

Date: 22<sup>nd</sup> July, 2023

To,  
The Manager-Listing Dept.  
The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Sub: Intimation under Regulation 51 (1) & (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Ma'am,

Pursuant to Regulation 51 (1) & (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part B of Schedule III, we are pleased to inform you that the Shareholders of the Company, at its meeting held on 22<sup>nd</sup> July, 2023, has approved the following changes in the Key Managerial Personnel (KMP) of the Company,

1. Re-appointment and change in designation of Shri. N. Mahaveerchand Dugar, from Managing Director to Executive-Vice Chairman ((Whole-time Director) for a period of 3 years with effect from 1<sup>st</sup> July, 2023.
2. Re-appointment and elevation of Shri. M. Deepak Dugar, from Joint Managing Director (Whole-time Director) to Managing Director for a period of 3 years with effect from 1<sup>st</sup> July, 2023.
3. Re-appointment and elevation of Shri. M. Praveen Dugar, from Executive Director to Deputy Managing Director (Whole-time Director) for a period of 3 years with effect from 1<sup>st</sup> July, 2023.

The brief profile and other details of the above mentioned KMPs are enclosed herewith as Annexure A.

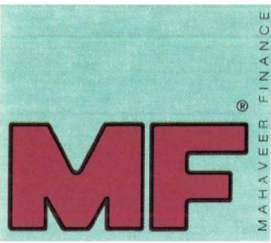
This is for your information and records.

Thanking you,

For **Mahaveer Finance India Limited**

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**Jyoti Bokade**  
**Company Secretary**  
**ACS 59911**



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## Annexure A

<b>Particulars</b>	<b>Shri. Mahaveerchand Dugar</b>	<b>Shri. Deepak Dugar</b>	<b>Shri. Praveen Dugar</b>
Age	76 years	47 years	44 years
Qualification and Experience	Overall experience of more than 40 years in financing and around 30 years in hire purchase and leasing. He is the promoter of Mahaveer Finance India Limited.	25+ years of experience in Asset Finance. Associated with Mahaveer Finance India Limited since 1996. MBA in Finance	20+ years of experience in Asset Finance. Associated with Mahaveer Finance India Limited since 2005. MBA in Finance
Date of first Appointment in Board	01/10/1987	23/05/1996	29/01/2005
Shareholding in the Company	11.09%	16.01%	15.99%
Relationship with other Directors/KMP	F/O Shri. Deepak Dugar and Shri. Praveen Dugar	S/O Shri. Mahaveerchand Dugar	S/O Shri. Mahaveerchand Dugar.
Other Directorships	Finance Companies' Association (India), Hindustan Chamber of Commerce	South India Hire Purchase Association, Hindustan Chamber of Commerce	Finance Companies' Association (India), Finance Industry Development Council, Hindustan Chamber of Commerce