

Mahindra announces top management succession plans

Brand

Author : mahindraadmin Category : Brand Published : 12/20/2019

Mumbai, 20th December 2019 : Over the next fifteen months, a number of key leaders at Mahindra & Mahindra Ltd. will be retiring. In light of that, and in pursuance of the highest standards of corporate governance, over the past one year the Governance, Nomination & Remuneration Committee (GNRC) of the Board has completed a structured and rigorous review of top management succession, which has now been ratified by the Board of Directors. These changes include the following:

With effect from 1st April 2020, **Mr. Anand Mahindra** will transition to the role of Non-Executive Chairman of the Board of Mahindra & Mahindra Ltd. This is in accordance with the SEBI guidelines. This will further enhance the independence of the Board. As Non-Executive Chairman, Mr. Mahindra will serve as a mentor and sounding board for the Managing Director on issues to be presented to the Board, especially in the areas of strategic planning, risk mitigation and external interface. In addition, he will be available to provide feedback and counsel to the Managing Director on key issues facing the enterprise.

Dr. Pawan Goenka will be re-designated as Managing Director and CEO with effect from 1st April 2020. There will be no change in any reporting relationships as a result of this re-designation. He will retire on 1st April 2021. Dr. Goenka will continue to retain direct responsibility of Ssangyong Motors as Chairman of its Board till his retirement date.

Dr. Anish Shah will transition to becoming Managing Director and CEO on 2nd April 2021 with full oversight of all Group businesses, in two phases:

- On 1st April 2020, he will join the M&M Board as Deputy Managing Director and Group CFO, with responsibility for the Group Corporate Office and full oversight of all business Sectors of the Group other than Auto and Farm Sectors (AFS). He will have direct accountability to the Board for his nonAFS responsibilities.

- On 2nd April 2021, he will be appointed as Managing Director and CEO.

On 1st April 2020, **Rajesh Jejurikar** will join the M&M Board as Executive Director (Auto and Farm Sectors), with direct operational responsibility and accountability for the Sectors. He will report to Dr. Goenka for the transition year and then report to Dr. Anish Shah from 2nd April 2021 onwards

On 1st April 2020, **C.P. Gurnani**, Managing Director & CEO of Tech Mahindra Ltd. will join the M&M Board as a non-executive Director.

Rajeev Dubey, Group President (HR & Corporate Services) & CEO (After-Market Sector), will retire on 1st April 2020 on reaching the age of superannuation. He will continue to be associated with the Group in a non-executive and advisory capacity.

Ruzbeh Irani will head Group HR & Communications, which includes CSR, Ethics and CIS.

V. S. Parthasarathy will head the Mobility Services Sector, which is a new Sector being created by combining the After-Market Sector, Mahindra Logistics and Auto Mobility Services

Parthasarathy and Ruzbeh will report to Dr. Anish Shah.

Announcing these changes, Mr. Anand Mahindra (Chairman, Mahindra Group) said “This plan reflects M&M’s depth of management talent and will ensure continuity in terms of culture, values, governance and operational effectiveness. In my new role, I see myself as the conscience keeper of the Mahindra Group, as the custodian of its values and the watchdog of the interests of its shareholders. Internal audit will continue to report to me. I will continue to exercise oversight through the Board”.

Speaking on behalf of the Governance, Nomination & Remuneration Committee (GNRC) of the Board of Directors of M&M Ltd., Mr. M. M. Murugappan (GNRC Chairman) said “The GNRC interviewed internal candidates and also considered the prospect of external candidates. This thorough and rigorous process reflects the highest standards of corporate governance. We are confident that the new leadership team is well equipped to perpetuate the Mahindra Rise culture and values while ensuring rapid and profitable growth”.

There will be further changes, both at the Group Corporate Office and Auto and Farm Sectors. These changes will be announced on 23rd December 2019.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defence, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 240,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

Media contact information

Varsha Chainani

Senior Vice President - Group Communications

Mahindra & Mahindra Ltd.

Landline: + 91 22 24979172

Email: chainani.varsha@mahindra.com

Tags :

[Anand Mahindra](#)