

Mahindra Group leverages top internal talent for key leadership appointments

Brand

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Mumbai, February 02, 2024 – Mahindra Group today announced key leadership appointments across businesses. Manoj Bhat, Group Chief Financial Officer, has been appointed as the MD & CEO of MHRIL effective May 17, 2024, consequent to Kavinder Singh's decision to take on the next challenge in his professional journey effective May 16, 2024.

Amarjyoti Barua, Executive Vice President - Group Strategy, will lead the Mahindra Group's Finance Organisation as the Group CFO effective May 17, 2024.

Dr. Anish Shah, Group CEO & Managing Director, M&M, said, "Talent development is a key priority at the Mahindra Group, which has enabled us to attract and retain top talent. In addition to world-class development programmes, we have mapped career paths for each leader, which include experience across multiple roles. As a result, we have increased internal job rotations across businesses. We truly appreciate Kavinder's contribution to MHRIL and the Mahindra Group and wish him the very best for the journey ahead. Manoj brings a unique combination of leadership experiences, value creation skills and customer-first approach, which aligns well with the Mahindra Group's Rise philosophy. We look forward to MHRIL's next phase of growth under his leadership."

In sync with the Group's talent development philosophy, there is further planned rotation of key finance talent. Effective May 1, 2024, Vimal Agarwal, current CFO of Mahindra Lifespaces Developers Ltd. (MLDL), will move to CFO for MHRIL and will be succeeded by Avinash Bapat as CFO of Mahindra Lifespace Developers Ltd. (MLDL).

Kavinder Singh joined the Mahindra Group in 2014 as Managing Director and CEO of Mahindra Holidays & Resorts India Limited (MHRIL) and a member of the Group Executive Board. During his tenure, his focus was on making MHRIL a world-class vacation ownership company with a view to creating differentiated experiences for Club Mahindra members.

Manoj Bhat, President & Group Chief Financial Officer, moved to M&M Ltd. in April 2021 from Tech Mahindra, where he had been the CFO since 2018. As the Group CFO, Manoj capably led the Group's finance leadership team, working closely with the CFOs of Group companies and focusing on governance, controllership and capital allocation discipline across the group. He has played a key role in Tech Mahindra's organic and inorganic growth initiatives, including being a part of the acquisition and integration of Satyam and the initial public offering of Tech Mahindra in 2006.

Amarjyoti Barua joined the Mahindra Group on May 15, 2023, as Executive Vice President - Group Strategy. In this role, he led the Group Strategy Office, working closely with the Group's overall portfolio of businesses. Prior to joining us, Amar was with Baker Hughes for over six years. In his last role as Senior Vice President - Oil Field Services & Equipment (OFSE), he led the financial and operational transformation of OFSE, which has a presence in 120+ countries and has \$14 B in revenues. Prior to this, he worked with GE for 18 years across various businesses globally.

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality, and real estate. The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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