

REF:NS:SEC
2nd August, 2024

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 400 001.

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.

Dear Sirs,

Sub: Intimation under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Change in Directorate

We wish to inform you that, at the 78th Annual General Meeting (AGM) held on 31st July, 2024, the Shareholders of the Company have approved:

1. Appointment of Mr. Sat Pal Bhanoo (DIN: 10482731) as a Non-Executive and Non-Independent Director of the Company representing Life Insurance Corporation of India, with effect from 17th May, 2024, liable to retire by rotation;
2. Appointment of Mr. Ranjan Pant (DIN: 00005410) as a Non-Executive and Non-Independent Director of the Company with effect from 17th May, 2024, liable to retire by rotation;
3. Appointment of Ms. Padmasree Warrior (DIN: 10387032) as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 17th May, 2024 to 16th May, 2029 (both days inclusive);
4. Re-appointment of Ms. Shikha Sharma (DIN: 00043265) as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 8th August, 2024 to 7th August, 2029 (both days inclusive);
5. Re-appointment of Dr. Anish Shah (DIN: 02719429) as "Managing Director and Chief Executive Officer" of the Company designated as "Group CEO and Managing Director" with effect from 1st April, 2025 to 31st March, 2030 (both days inclusive); and
6. Re-appointment of Mr. Rajesh Jejurikar (DIN: 00046823) as Whole-time Director of the Company designated as "Executive Director and CEO (Auto and Farm Sector)" with effect from 1st April, 2025 to 24th June, 2029 (both days inclusive).

The details as required under Para A (7) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are enclosed as Annexure A.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY
Encl: as above

Annexure A

Appointment/ Re-appointment of Directors

Sr. No.	Details of Events that need to be provided	Information of such event(s)		
a.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	At the 78 th Annual General Meeting held on 31 st July, 2024, the Shareholders of the Company have approved the: <ol style="list-style-type: none"> 1) Appointment of Mr. Sat Pal Bhanoo (DIN: 10482731) as a Non-Executive and Non-Independent Director of the Company representing Life Insurance Corporation of India, with effect from 17th May, 2024, liable to retire by rotation; 2) Appointment of Mr. Ranjan Pant (DIN: 00005410) as a Non-Executive and Non-Independent Director of the Company with effect from 17th May, 2024, liable to retire by rotation; 3) Appointment of Ms. Padmasree Warrior (DIN: 10387032) as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from 17th May, 2024 to 16th May, 2029 (both days inclusive); 4) Re-appointment of Ms. Shikha Sharma (DIN: 00043265) as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from 8th August, 2024 to 7th August, 2029 (both days inclusive); 5) Re-appointment and remuneration of Dr. Anish Shah (DIN: 02719429) as “Managing Director and Chief Executive Officer” of the Company designated as “Group CEO and Managing Director” with effect from 1st April, 2025 to 31st March, 2030 (both days inclusive); and 6) Re-appointment and remuneration of Mr. Rajesh Jejurikar (DIN: 00046823) as Whole-time Director of the Company designated as “Executive Director and CEO (Auto and Farm Sector)” with effect from 1st April, 2025 to 24th June, 2029 (both days inclusive). 		
b.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	Name	Appointment/ Re- appointment	Term
		Mr. Sat Pal Bhanoo	Appointment as a Non-Executive and Non-Independent Director of the Company representing Life Insurance Corporation of India - 17 th May, 2024	with effect from 17 th May, 2024
		Mr. Ranjan Pant	Appointment as a Non-Executive and Non-Independent Director of the Company - 17 th May, 2024	with effect from 17 th May, 2024
		Ms. Padmasree Warrior	Appointment as an Independent Director of the Company - 17 th May, 2024	commencing from 17 th May, 2024 to 16 th May, 2029 (both days inclusive);
		Ms. Shikha Sharma	Re-appointment as an Independent Director of the Company - 8 th August, 2024	commencing from 8 th August, 2024 to 7 th August, 2029 (both days inclusive);
		Dr. Anish Shah	Re-appointment as Managing Director and Chief Executive Officer - 1 st April, 2025	with effect from 1 st April, 2025 to 31 st March, 2030 (both days inclusive)
		Mr. Rajesh Jejurikar	Re-appointment as Executive Director and CEO (Auto and Farm Sector) - 1 st April, 2025	with effect from 1 st April, 2025 to 24 th June, 2029 (both days inclusive)
c.	Brief Profile (in case of appointment)	As per Annexure 1		
d.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Sat Pal Bhanoo, Mr. Ranjan Pant, Ms. Padmasree Warrior, Ms. Shikha Sharma, Dr. Anish Shah and Mr. Rajesh Jejurikar are not related inter-se to each other or to any other Director of the Company.		
e.	Information as required pursuant to BSE Circular no. LIST/COMP/14/201819 and NSE Circular no. NSE/CML/2018/ 24, both dated 20 th June 2018	Mr. Sat Pal Bhanoo, Mr. Ranjan Pant, Ms. Padmasree Warrior, Ms. Shikha Sharma, Dr. Anish Shah and Mr. Rajesh Jejurikar are not debarred from holding the office of director on account of any order of SEBI or any other such authority.		

I. Brief Profile of Mr. Sat Pal Bhanoo

Mr. Sat Pal Bhanoo has taken charge as Managing Director of Life Insurance Corporation of India on 20th July, 2023.

He joined the Corporation as Special Batch Direct Recruit Officer in October, 1988. He holds a Bachelor's Degree in History (Honors) from Himachal Pradesh University, Shimla.

He has a varied and rich marketing experience. He served the Corporation in various roles as Zonal Manager (Central Zone), Additional Director, Zonal Training Centre (Bhopal), Regional Manager (P&IR), North Zone (Delhi). He was in-charge of Bangalore - I and Shimla Divisions steering the Corporation through a challenging climate and leading to consistent growth of business under dynamic market conditions. Wherever he has been posted, he fostered a culture of human resource development and empowerment, resulting in a highly motivated and skilled workforce, committed to the Corporation's mission and values.

As Chief (Marketing-SBA), he looked after the Marketing portfolio of Senior Business Associates & Life Insurance Corporation Associates as well, with a focus on revolutionizing marketing activities and empowering them.

He likes to meet people and often motivates them by sharing his experiences. He loves listening to music.

Mr. Bhanoo also serves as a Director on the Board of Life Insurance Corporation (LIC) of Bangladesh Limited.

II. Brief Profile of Mr. Ranjan Pant**Professional Overview:**

Mr. Ranjan Pant is a CEO Advisor and consultant specializing in global strategy and change management. With a tenure spanning over three decades, he has leveraged his expertise across diverse industries and international conglomerates.

Education:

- Bachelor of Mechanical Engineering (Honours) from BITS, Pilani.
- MBA in Finance from The Wharton School, University of Pennsylvania.

Career Highlights:

- Bain & Co., Management Consultants: Spearheaded the energy and utilities practice, delivering Strategic Advisory Services.
- General Electric Company: Held the position of Director of internal consulting, focusing on Operational Excellence and Mergers & Acquisitions.

Key Areas of Expertise:

- Strategic Planning: portfolio strategy, pricing-based valuation, and capital investment timing.
- Operational Management: post-merger integrations, enhancing manufacturing productivity, and accelerating new product introductions.
- Corporate Governance: orchestrating corporate venture capital initiatives and managing conglomerate corporate center roles.
- Human Resources Strategy: Senior Leadership Transitions and CEO Compensation Strategies.
- Technology and Innovation: Platform Business Models and Artificial Intelligence Product Development.

Board Directorships:

Contributed as a Board Director and Committee Member in leading corporations, including HDFC Life Insurance Company Limited, DSP Blackrock Investments Private Limited, and Schneider Electric Infrastructure Limited.

Academic and Institutional Engagements:

- IIM Indore: Board of Governors and Chairman of the Personnel Committee.
- Mahindra University, Hyderabad: Governing Body.
- K C Mahindra Education Trust: Jury Panel Member for Postgraduate Scholarships.

Other Directorships:

- Mahindra Accelo Limited: Chairman, Non-Executive Non-Independent Director .
- Mahindra Auto Steel Private Limited: Non-Executive Non-Independent Director.
- Point RP Consulting Private Limited (OPC): Director.
- Schneider Electric President Systems Limited: Independent Director and Chairman.

III. Brief Profile of Ms. Padmasree Warrior

Ms. Padmasree Warrior is the Founder, President and CEO of Fable, a mobile-first company that brings stories for everyone, anywhere. Previously, Padma was the Chief Executive Officer of NIO U.S., Chief Development Officer and Board Member of NIO Inc., a manufacturer of smart, electric, and autonomous vehicles. In this role she scaled the company from start-up to a successful IPO NYSE:NIO in 3 years.

Prior to NIO, Padmasree served as the Chief Technology & Strategy Officer (CTSO) for Cisco until September 2015. In this capacity she was charged with aligning the company's technology and business strategy to business results. She oversaw corporate strategy, mergers, acquisitions, venture investments, and strategic partnerships. Before that, she was the SVP and GM for Cisco Enterprise segment and co-led Cisco's worldwide engineering organization. Prior to Cisco, she was EVP and CTO at Motorola. Under her leadership, Motorola was awarded the 2004 U.S. National Medal of Technology.

Ms. Warrior has been widely recognized for her creative, visionary leadership. Forbes has named her one of "The World's 100 Most Powerful Women" for three years running. In 2013, The International Alliance for Women gave her the World of Difference Award. In 2012, Business Insider called her one of the "25 Most Influential Women in Wireless". The Wall Street Journal has called her one of "50 Women to Watch". Fast Company included her among the "100 Most Creative People in Business". The Economic Times listed her as "the 11th Most Influential Global Indian."

Padmasree has served on government initiatives, industry advisory boards as well as charitable and community organizations. She received the United States Pan Asian American Chamber of Commerce's Excellence Award and YWCA Metropolitan Chicago's Outstanding Woman Achievement Award. In 2007, she was inducted into the WITI Hall of Fame.

She holds a Bachelor of Technology degree in Chemical Engineering from the Indian Institute of Technology in New Delhi, India and a Master of Science degree in Chemical Engineering from Cornell University, New York, U.S. She currently serves as a Director on the Board of Spotify Technology SA. and as Director and CEO of Fable Group Inc.

IV. Brief Profile of Ms. Shikha Sharma

Ms. Shikha Sharma holds Post Graduate Diploma in Management from IIM, Ahmedabad, Post Graduate Diploma in Software Technology from National Center for Software Technology and B.A. (Hons.) in Economics.

Ms. Shikha Sharma was the Managing Director & CEO of Axis Bank, India's third largest private sector bank, from June, 2009 to December 2018. During her tenure as Managing Director & CEO, Axis Bank witnessed multiple growth in the network, market capitalization & in consumer lending business and transformed Axis Bank into a digital leader in mobile banking and digital payments.

She was the founder Managing Director & CEO of ICICI Personal Financial Services from May, 1998 to December, 2000, during which she founded ICICI Bank's retail lending business. She was a founding team member of ICICI Securities in joint venture with JP Morgan.

Ms. Sharma was the Managing Director and CEO of ICICI Prudential Life Insurance Company from December, 2000 to June, 2009 during which she founded and scaled the largest private life insurance company in India.

She has deep understanding of business through data and analytics and has ability to build businesses on customer insight and tech execution as well as hire, groom and develop strong leaders.

Ms. Shikha Sharma featured in the 50 most powerful women in Business by Fortune, Top 20 women in finance by Finance Asia and as Banker of the Year by Business Standard. She has also received AIMA JRD Tata Corporate Leadership and Outstanding Businesswoman of the Year by CNBC TV18 Awards.

Ms. Shikha Sharma is an Independent Director of Mahindra & Mahindra Limited, Tech Mahindra Limited (Lead Independent Director w.e.f. 1st August, 2024), Tata Consumers Products Limited, Dr. Reddy's Laboratories Limited, Mahindra Electric Automobile Limited and Non-Executive and Non-Independent Director of Piramal Enterprises Limited.

She is also an advisor to Piramal Enterprises Limited, Billionbrains Garage Ventures Private Limited (“Groww Group”), Google India Digital Services Private Limited, McKinsey & Company Singapore Pte Ltd and a Member of the Board of Governors of IIM, Lucknow. She is also a consultant to Google India Digital Services Private Limited.

V. Brief Profile of Dr. Anish Shah

Dr. Anish Shah is the Group CEO of the Mahindra Group and the Managing Director and CEO of Mahindra & Mahindra Limited, the parent company of the Mahindra Group. His role as Group CEO includes oversight of all Group businesses, which employ 260,000+ Associates across 20 industries and 100+ countries. His primary focus is on nurturing a purpose-driven organization, establishing tech leadership in each industry and value creation across businesses.

Under Dr. Anish’s leadership, the Group is reigniting value creation with exponential growth across multiple businesses and prudent capital allocation. Dr. Anish believes that “purpose drives profits”. He is the custodian of Mahindra’s Rise philosophy, of driving positive change in the lives of our communities to enable them to Rise. And he is championing the Mahindra Group’s efforts to play a leadership role in Women Empowerment and Sustainability.

Prior to joining the Mahindra Group, Dr. Anish Shah was President and CEO of GE Capital India from 2009-14, where he led the transformation of the business, including a turnaround of its SBI Card joint venture. His career at GE spanned 14 years, during which he held several leadership positions at GE Capital’s US and global units. He has also led Bank of America’s US Debit Products business and worked with Bain & Company in Boston and Citibank in Mumbai.

In December 2023, Dr. Anish Shah took charge as the President of FICCI, one of India’s oldest and largest industry bodies. He is also a member of the UK Investment Council, Chair of the Automotive Governors Council (World Economic Forum), co-chair of the India Alliance of CEOs for Climate Change (World Economic Forum) and co-Chair of the India-Australia CEO Council. Dr. Anish Shah has also been ranked among the Best CEOs in Fortune India’s Best CEOs, 2023.

Dr. Anish Shah holds a Ph.D. from Carnegie Mellon’s Tepper School of Business and a Post-Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. His interests include sports (particularly Cricket and American Football), reading and travel.

Dr. Anish Shah is the Managing Director and Chief Executive Officer of Mahindra & Mahindra Limited, Chairman of Mahindra & Mahindra Financial Services Limited and Mahindra Logistics Limited, Non-Executive and Non-Independent Director of Mahindra Lifespace Developers Limited, Tech Mahindra Limited, Mahindra Holidays & Resorts India Limited, Mahindra Electric Automobile Limited, Tech Mahindra Foundation and Director & President of Federation of Indian Chamber of Commerce & Industry (FICCI). Dr Anish Shah, as Managing Director & CEO of the Company serves as a Non-Executive Director on the Board of above Subsidiary and Associate Companies of the Company, in accordance with fulfilment of his role of having full oversight of all business Sectors of the Group.

VI. Brief Profile of Mr. Rajesh Jejurikar

Mr. Rajesh Jejurikar has diverse experience across Packaged Goods, Advertising, Media, Automotive and Farm Equipment. He joined Mahindra in 2000 as Vice President – Marketing for Automotive Sector. In 2003, he was appointed as Executive Vice President – Sales & Marketing and in 2005, he was given additional responsibility as the Managing Director of Mahindra Renault in India. In 2008, he became Chief of Operations of the Automotive Sector and when Automotive & Farm Equipment Sector (AFS) was formed in 2010, he was appointed as Chief Executive for the Automotive Division and Member of the Group Executive Board.

In 2013, Mr. Jejurikar joined the Farm Equipment Sector as Chief Executive – Tractor & Farm Mechanisation and became the Sector President in 2015.

An MBA from S. P. Jain Institute of Management, Mr. Jejurikar attended the Advanced Management Program at The Wharton School, University of Pennsylvania and was awarded the British Chevening Scholarship to study at the Manchester Business School, UK.

Mr. Jejurikar serves on the Governing Council of S. P. Jain Institute of Management and Research. He was a Member of the Executive Committee of the Society of Indian Automobile Manufacturers (SIAM) during the period 2020-2022. He has served as the President of the Tractor Manufacturers Association (TMA) in India and has represented TMA as its President on the CII (The Confederation of Indian Industry) National Council in 2016 & 2017. He has also been a Member of the CII National Council on Agriculture. As a Member of the CII National Committee on IT/ITeS, he Co-chaired the Working Group for Agriculture.

He has been conferred with the prestigious 'Autocar Person of the Year - 2023' award. The award recognizes individuals who have contributed significantly to their company and the industry. He was recognised for scripting the successful turnaround of the Mahindra Automotive business leading to gaining revenue market leadership and charting the ambitious future-ready EV roadmap. He was also honoured by AsiaOne magazine as the "Global Indian of the Year 2020-21"

Mr. Jejurikar is the Executive Director and Chief Executive Officer (Auto and Farm Sector) of Mahindra & Mahindra Limited. He is the Chairman of Swaraj Engines Limited, Mahindra Last Mile Mobility Limited, Mahindra Two Wheelers Europe Holdings S.a.r.l., Mahindra USA Inc., Mitsubishi Mahindra Agricultural Machinery Co. Ltd. and Automobili Pininfarina GmbH. He is also a Director of Classic Legends Private Limited and Mahindra Electric Automobile Limited. and an Independent Director of Aliaxis SA, Belgium.