

REF:NS:SEC:  
8<sup>th</sup> August, 2020

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: **Re-appointment/Appointment/Cessation of Directors - Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that, at the 74<sup>th</sup> Annual General Meeting held on 7<sup>th</sup> August, 2020, the Shareholders of the Company have approved the:

1. Re-designation of Dr. Pawan Goenka (DIN: 00254502), as "Managing Director and Chief Executive Officer" with effect from 1<sup>st</sup> April, 2020 and his re-appointment as "Managing Director and Chief Executive Officer" of the Company with effect from 12<sup>th</sup> November, 2020 to 1<sup>st</sup> April, 2021.
2. Appointment of Dr. Anish Shah (DIN: 02719429), as a Director of the Company, liable to retire by rotation.
3. Appointment of Dr. Anish Shah (DIN: 02719429), as Whole-time Director designated as "Deputy Managing Director and Group Chief Financial Officer" from 1<sup>st</sup> April, 2020 to 1<sup>st</sup> April, 2021 and as the Managing Director of the Company designated as "Managing Director and Chief Executive Officer" with effect from 2<sup>nd</sup> April, 2021 to 31<sup>st</sup> March, 2025.
4. Appointment of Mr. Rajesh Jejurikar (DIN: 00046823), as a Director of the Company, liable to retire by rotation.
5. Appointment of Mr. Rajesh Jejurikar (DIN: 00046823), as Whole-time Director designated as "Executive Director (Automotive and Farm Sectors)" for a period of 5 years with effect from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2025.

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6. Appointment of Mr. CP Gurnani (DIN: 00018234), as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

The Members at the 72<sup>nd</sup> Annual General Meeting held on 7<sup>th</sup> August, 2018 had approved the re-appointment of Mr. Nadir B. Godrej and Mr. M. M. Murugappan as Independent Directors of the Company to hold office for a second term of 2 consecutive years each commencing from 8<sup>th</sup> August, 2018 upto 7<sup>th</sup> August, 2020. Mr. Nadir B. Godrej and Mr. M. M. Murugappan would cease to hold office as Independent Directors of the Company from 8<sup>th</sup> August 2020, upon completion of their tenure as approved by the Shareholders at the 72<sup>nd</sup> AGM of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, including the brief profile of the above Directors (in case of appointment/re-appointment) are given in Annexures A, B and C to this letter.

This is for your information.

Kindly acknowledge receipt.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR  
COMPANY SECRETARY

Encl.: as above

## Annexure A

### Re-appointment/ Appointment of Directors: Dr. Pawan Goenka, Dr. Anish Shah, Mr. Rajesh Jejurikar and Mr. C. P. Gurnani

Sr. No.	Details of Events that need to be provided	Information of such event(s)		
a)	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	<p>At the 74<sup>th</sup> Annual General Meeting held on 7<sup>th</sup> August, 2020, the shareholders of the Company have:</p> <ol style="list-style-type: none"> <li>1) Re-designated Dr. Pawan Goenka (DIN: 00254502), as the “Managing Director and Chief Executive Officer” with effect from 1<sup>st</sup> April, 2020 and re-appointed him as the “Managing Director and Chief Executive Officer” of the Company with effect from 12<sup>th</sup> November, 2020 to 1<sup>st</sup> April, 2021.</li> <li>2) Appointed Dr. Anish Shah (DIN: 02719429), as a Director of the Company, liable to retire by rotation.</li> <li>3) Appointed Dr. Anish Shah (DIN: 02719429), as Whole-time Director designated as “Deputy Managing Director and Group Chief Financial Officer” from 1<sup>st</sup> April, 2020 to 1<sup>st</sup> April, 2021 and as the Managing Director of the Company designated as “Managing Director and Chief Executive Officer” with effect from 2<sup>nd</sup> April, 2021 to 31<sup>st</sup> March, 2025.</li> <li>4) Appointed Mr. Rajesh Jejurikar (DIN: 00046823), as a Director of the Company, liable to retire by rotation.</li> <li>5) Appointed Mr. Rajesh Jejurikar (DIN: 00046823), as Whole-time Director designated as “Executive Director (Automotive and Farm Sectors)” for a period of 5 years with effect from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2025.</li> <li>6) Appointed Mr. CP Gurnani (DIN: 00018234), as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.</li> </ol>		
b)	date of appointment/ <del>cessation</del> (as applicable) & term of appointment;	<b>Name</b>	<b>Appointment/ Re-appointment</b>	<b>Term</b>
		Dr. Pawan Goenka	Re-designated as the “Managing Director and Chief Executive Officer” - 1 <sup>st</sup> April, 2020	Commencing from 1 <sup>st</sup> April, 2020 upto 11 <sup>th</sup> November, 2020

		Dr. Pawan Goenka	Re-appointment as the “Managing Director and Chief Executive Officer” - 12 <sup>th</sup> November, 2020	Commencing from 12 <sup>th</sup> November, 2020 upto 1 <sup>st</sup> April, 2021, liable to retire by rotation
		Dr. Anish Shah	Appointment as a Director of the Company - 1 <sup>st</sup> April, 2020	Liable to retire by rotation
		Dr. Anish Shah	Appointment as the Whole-time Director designated as “Deputy Managing Director and Group Chief Financial Officer” - 1 <sup>st</sup> April, 2020	Commencing from 1 <sup>st</sup> April, 2020 upto 1 <sup>st</sup> April, 2021
		Dr. Anish Shah	Appointment as the Managing Director of the Company designated as “Managing Director and Chief Executive Officer” - 2 <sup>nd</sup> April, 2021	Commencing from 2 <sup>nd</sup> April, 2021 upto 31 <sup>st</sup> March, 2025
		Mr. Rajesh Jejurikar	Appointment as a Director of the Company- 1 <sup>st</sup> April, 2020	Liable to retire by rotation
		Mr. Rajesh Jejurikar	Appointment as the Whole-time Director designated as “Executive Director (Automotive and Farm Sectors)” - 1 <sup>st</sup> April, 2020	For a period of 5 years with effect from 1 <sup>st</sup> April, 2020 upto 31 <sup>st</sup> March, 2025
		Mr. C. P. Gurnani	Appointment as a Non-Executive Non-Independent Director of the Company- 1 <sup>st</sup> April, 2020	Liable to retire by rotation
c)	brief profile (in case of appointment);	As per Annexure C		

d)	disclosure of relationships between directors (in case of appointment of a director);	Dr. Pawan Goenka, Dr. Anish Shah, Mr. Rajesh Jejurikar and Mr. C. P. Gurnani are not related inter-se to each other or to any other Director of the Company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated 20 <sup>th</sup> June, 2018.	Dr. Pawan Goenka, Dr. Anish Shah, Mr. Rajesh Jejurikar and Mr. C. P. Gurnani are not debarred from holding the office of director on account of any order of SEBI or any other such authority.

## Annexure B

### Cessation of Directors: Mr. Nadir B. Godrej (DIN : 00066195) and Mr. M. M. Murugappan (DIN : 00170478)

Sr. No.	Details of Events that need to be provided	Information of such event(s)
a)	reason for change viz. <del>appointment, resignation, removal, death or</del> otherwise	<p>The Members at the 72<sup>nd</sup> Annual General Meeting held on 7<sup>th</sup> August, 2018 had approved the re-appointment of Mr. Nadir B. Godrej and Mr. M. M. Murugappan as Independent Directors of the Company to hold office for a second term of 2 consecutive years each commencing from 8<sup>th</sup> August, 2018 upto 7<sup>th</sup> August, 2020.</p> <p>Mr. Nadir B. Godrej and Mr. M. M. Murugappan would cease to hold office as Independent Directors of the Company from 8<sup>th</sup> August 2020 upon completion of their tenure.</p>
b)	date of <del>appointment/</del> cessation (as applicable) & <del>term of</del> <del>appointment;</del>	Mr. Nadir B. Godrej and Mr. M. M. Murugappan – 8 <sup>th</sup> August, 2020
c)	brief profile (in case of appointment);	Not Applicable
d)	disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
e)	Information as required pursuant to BSE Circular with ref.no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref.no. NSE/CML/2018/24, dated 20 <sup>th</sup> June, 2018.	Not Applicable

## Annexure C

### Brief Profile of Dr. Pawan Goenka

Dr. Goenka has completed 65 years of age. Dr. Pawan Goenka has earned his B. Tech. in Mechanical Engineering from IIT, Kanpur and Ph.D. from Cornell University, U.S.A. He is also a Graduate of Advanced Management Program from Harvard Business School. He worked at General Motors R&D Centre in Detroit, U.S.A. from 1979 to 1993. Thereafter, he joined Mahindra & Mahindra Ltd., as General Manager (R&D). During his R&D tenure he led the development of the Scorpio SUV. He was appointed COO (Automotive Sector) in April 2003, President (Automotive Sector) in September 2005, President (Automotive & Farm Equipment Sectors) in April 2010. Dr. Pawan Goenka was first appointed as an Executive Director and President (AFS) on the Board of the Company on 23<sup>rd</sup> September, 2013, Executive Director and Group President (AFS) in April 2015, Managing Director of Mahindra & Mahindra Ltd. in November 2016 and designated as Managing Director & CEO on 1<sup>st</sup> April, 2020. Dr. Goenka is also a member of the Group Executive Board and serves on the board of several Mahindra Group Companies.

Dr. Goenka received the Extraordinary Accomplishment Award from General Motors in 1986, the Burt L. Newkirk Award for the year 1987, the Charles L. McCuen Achievement Award from General Motors for the years 1985 & 1991, an Outstanding International Advisor Award from SAE in 1997, and a Distinguished Alumni Award from IIT, Kanpur in 2004. He received the Engineering Excellence Award 2012 from SAE India Foundation. He is a Fellow of SAE International and of The Indian National Academy of Engineers.

In January 2011, Dr. Pawan Goenka was honoured with the Automotive Man of the Year award at the NDTV Car & Bike Awards. In December 2011, Dr. Goenka featured as Autocar Professional's Man of the Year 2011. He was conferred the 'CV Man of the Year' award at the annual Apollo CV Awards 2012 in recognition of his extensive contribution within the automotive industry in India and globally. Dr. Goenka was conferred with the Doctor of Science (honoris causa) by IIT, Kanpur in 2015. Dr. Goenka has been awarded the 2016 FISITA Medal of Honour, which is bestowed for his 'particularly distinguished achievement and leadership in the global automotive industry' and is the first Indian to receive this prestigious recognition. In February 2020, he was presented with the Lifetime Achievement Award by Car India & Bike India Awards 2020 for his leadership and commitment towards the progress of the Indian Automotive Industry.

Dr. Goenka is past President of SIAM, of the Society of Automotive Engineers India, the ARAI Governing Council, and also served as a Board Member of National Skills Development Corporation (NSDC). He is currently a National Council Member of Confederation of Indian Industries (CII) and Chairman of its Manufacturing Council. He is currently serving as the Chairman of the Board of Governors of IIT, Madras.

Dr. Goenka is the Chairman of Mahindra Vehicle Manufacturers Limited, Mahindra Electric Mobility Limited, Mahindra Agri Solutions Limited, SsangYong Motor Company, Mahindra Racing UK Limited, Mahindra Automotive North America Inc. and Automobili Pininfarina GmbH. He is the Managing Director and Chief Executive Officer of Mahindra & Mahindra Limited and also on the Board of New Democratic Electoral Trust.

Dr. Goenka is the Chairman of Risk Management Committee and Member of Corporate Social Responsibility Committee, Loans & Investment Committee, Stakeholders Relationship Committee and Sale of Assets Committee of the Company.

## **Brief Profile of Dr. Anish Shah**

Dr. Shah has completed 50 years of age. Dr. Shah holds a Ph.D. from Carnegie Mellon's Tepper School of Business where his doctoral thesis was in the field of Corporate Governance. He also received a Masters Degree from Carnegie Mellon and has a Post- Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. Dr. Shah has received various scholarships, including the William Latimer Mellon Scholarship, Industry Scholarship at IIMA, National Talent Search and Sir Dorabji Tata Trust.

Dr. Anish Shah is currently the Deputy Managing Director and Group CFO for the Mahindra Group, with responsibility for the Group Corporate Office and oversight of all businesses other than the Auto and Farm sectors. The Board has appointed him as the Managing Director and CEO designate for the Mahindra Group, effective 2<sup>nd</sup> April, 2021. His prior role was Group President (Strategy), where he led strategy development; built capabilities such as digitisation and data sciences; enabled synergies across Group companies and managed the Risk and performance review organisations.

Dr. 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. As Director, Global Mortgage, Dr. Shah worked across 33 countries to drive growth and manage risk. As Senior Vice President (Marketing and Product Development) at GE Mortgage Insurance, he led various growth initiatives and played a key role in preparing the business for an IPO, as a spinoff from GE. In his initial years with GE, Dr. Shah also led Strategy, eCommerce and Sales Force Effectiveness. Dr. Shah also received GE's prestigious Lewis Latimer Award for outstanding utilisation of Six Sigma in developing a "Digital Cockpit".

Dr. Shah also has diverse experience with global businesses beyond GE. Dr. Shah led Bank of America's US Debit Products business, where he launched an innovative rewards program, led numerous initiatives in payment technology and worked closely with various teams across the Bank to enhance value for the customer. As a strategy consultant at Bain & Company in Boston, Dr. Shah worked across multiple industries, including Banking, Oil Rigs, Paper, Paint, Steam Boilers and Medical Equipment. His first role was with Citibank in Mumbai, where he issued Bank Guarantees and Letters of Credit as Assistant Manager, Trade Services.

Dr. Anish Shah is the Deputy Managing Director and Group Chief Financial Officer of Mahindra & Mahindra Limited, Director of Mahindra and Mahindra Financial Services Limited, Mahindra Lifespace Developers Limited, Tech Mahindra Limited, Mahindra Holidays & Resorts India Limited and New Democratic Electoral Trust.

Dr. Anish Shah is a Member of the Risk Management Committee of the Company.



## **Brief Profile of Mr. Rajesh Jejurikar**

Mr. Jejurikar has completed 55 years of age. Mr. Jejurikar is an MBA from S.P. Jain Institute of Management and had 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. 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 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 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.

Mr. Jejurikar serves on the Governing Council of S. P. Jain Institute. He was a member of CII National Council in 2016, 2017 and currently is a Member of the CII National Council on Agriculture. He is also a Member of the CII National Committee on IT/ITeS, where he Co-Chairs the Working Group for Agriculture.

Mr. Jejurikar is the Chairman of Peugeot Motorcycles SAS, Mahindra Two Wheelers Europe Holdings S.a.r.l., Mahindra USA Inc. and Mitsubishi Mahindra Agricultural Machinery Co. Ltd. He is an Executive Director (Auto & Farm Sectors) of Mahindra and Mahindra Limited, Director of Swaraj Engines Limited and Classic Legends Private Limited. He is an Independent Director of Aliaxis SA.

Mr. Jejurikar is a Member of the Risk Management Committee of the Company.

## **Brief Profile of Mr. C. P. Gurnani**

Mr. CP Gurnani (popularly known as 'CP' within his peer group) has completed 61 years of age. A chemical engineering graduate from the National Institute of Technology, Rourkela, he is a distinguished and active alumnus of the Institute. Mr. Gurnani has also been felicitated with an honorary Doctorate degree by Veer Surendra Sai University of Technology and Sharda University. His passion in the field of education even resonates today. He is on-board with Mahindra Ecole Centrale and is also the Chairman of IIM Nagpur.

An accomplished business leader with extensive experience in international business development, start-ups and turnarounds, joint ventures, mergers and acquisitions, Mr. Gurnani led Tech Mahindra's transformation journey, and one of the biggest turnarounds of Indian Corporate History - the acquisition and merger of Satyam.

His inimitable style of leadership, combined with his sharp focus on customer experience has helped Tech Mahindra emerge as one of the leading digital IT solution providers of India.

In a career spanning 38+ years, Mr. Gurnani has held several leading positions with Hewlett Packard Limited, Perot Systems (India) Limited and HCL Corporation Limited. Mr. Gurnani has also served as a Chairman of NASSCOM for the year 2016-2017. An outstanding people manager, Mr. Gurnani has an entrepreneurial style of management that is a blend of enthusiasm and dynamism. He has always focused on people's strength to bring out the best in them. 'Work hard and play hard' is his motto and he applies it to all aspects of his life with complete passion.

Mr. Gurnani's endeavours are self-explanatory which won him numerous accolades that include winning Gold at the CEO World Awards 2018 for his Organization's Wide Reskilling Initiative and the Business Today 'Best CEO' Awards 2019 in the IT & ITES category. His clinical leadership strategies have always been honoured at various platforms over the years counting in the 'Asia One Global Indian of the Year - Technology' in 2016, 'Best CEO of the Year' at the Forbes India Leadership Awards in 2015, Business Standard 'CEO of the Year' in 2014, Ernst and Young 'Entrepreneur of the Year, CNBC Asia's 'India Business Leader of the Year', Dataquest 'IT person of the Year' - in 2013.

Mr. Gurnani strongly believes in promoting child education. He is an active member of the Tech Mahindra Foundation - launched in 2007 to help the underprivileged children with 1,16,000 beneficiaries & counting. Mr. Gurnani along with his wife Anita, have founded 'Titliyan', an NGO located in Noida spreading smiles, happiness and education to more than 240 under privileged children - a dream project for the Gurnanis.

This is definitely a perfect culmination of his leadership capabilities in all spheres of life.

Mr. Gurnani is Chief Executive Officer and Managing Director of Tech Mahindra Limited. He is Non-Executive and Non-Independent Director on the Board of Mahindra and Mahindra Limited, Director of Comviva Technologies Limited, Tech Mahindra Foundation, Pininfarina S.p.A and a Nominee Director of T-Hub Foundation and Mahindra Educational Institution. He is also Chairman of Indian Institute of Management, Nagpur.