

REF:NS:SEC:

11<sup>th</sup> November, 2016

**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: Appointment of Mr. Anand Mahindra as Executive Chairman and Dr. Pawan Goenka as Managing Director**

This is to inform you that pursuant to the recommendation of the Governance, Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 11<sup>th</sup> November, 2016 has

- (A) Designated and appointed Mr. Anand Mahindra, who currently holds the position of Chairman and Managing Director, as Executive Chairman for a period of 5 (Five) years with effect from 12<sup>th</sup> November, 2016 upto and including 11<sup>th</sup> November, 2021; subject to approval of the Shareholders;
- AND
- (B) Appointed Dr. Pawan Goenka who currently holds the position of Executive Director and Group President (Auto and Farm Sector), as Managing Director for a period of 4 (Four) years from 12<sup>th</sup> November, 2016 upto and including 11<sup>th</sup> November, 2020; subject to approval of the Shareholders.

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 are given in Annexure A to this letter.

Please also find enclosed a Press Release issued in this regard.

Kindly take the same on record and acknowledge receipt.

Yours faithfully,  
For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR  
COMPANY SECRETARY

Encl.: a/a

## Annexure A

Sr. No.	Details of Events that need to be provided	Information of such events(s)
a)	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>1) Mr. Anand Mahindra who currently holds the position of Chairman and Managing Director, has been designated as Executive Chairman and appointed for a period of 5 years with effect from 12<sup>th</sup> November, 2016 upto and including 11<sup>th</sup> November, 2021.</p> <p>2) Dr. Pawan Goenka who currently holds the position of Executive Director and Group President (Auto and Farm Sector), has been elevated to the position of Managing Director and appointed for a period of 4 years from 12<sup>th</sup> November, 2016 upto and including 11<sup>th</sup> November, 2020.</p>
b)	Date of appointment/cessation (as applicable) & term of appointment	<p>Date - 12<sup>th</sup> November, 2016.</p> <p>Term of appointment -</p> <p>1) Mr. Anand Mahindra is appointed as Executive Chairman for a period of 5 years with effect from 12<sup>th</sup> November, 2016 upto and including 11<sup>th</sup> November, 2021.</p> <p>2) Dr. Pawan Goenka is appointed as Managing Director for a period of 4 years from 12<sup>th</sup> November, 2016 upto and including 11<sup>th</sup> November, 2020.</p>

<p>c)</p>	<p>Brief profile (in case of appointment)</p>	<p><b>Anand Mahindra</b></p> <p><b>Anand Mahindra</b>, the Company’s Managing Director since 1997, became its Chairman in 2012, a position from where he continues to lead the Company’s evolution. As the group’s leader-statesman, his tenure has seen the Company strengthen its presence in India, blaze new trails the world over, and focus on innovation and technology as Mahindra’s key drivers in the 21<sup>st</sup> century.</p> <p>He also spearheads the Company’s efforts to codify its philosophy of empowering people everywhere to Rise, and has made Mahindra a coveted, purpose-driven brand. His global perspective has led to a renewed focus on Company’s culture, making Mahindra a great place to work.</p> <p><b>Dr. Pawan Goenka</b></p> <p>Dr. Pawan Goenka combines a keen business sense with unmatched technological prowess. As Mahindra’s resident automobile technological wizard, he is better known in India as the father of the Scorpio. It is a vehicle that not only defines the very best of what the Company offers, but continues to set new benchmarks for the Indian automobile industry to aspire to.</p> <p>Dr. Pawan Goenka joined Mahindra in 1993 in the research and development (R&amp;D) division still in its infancy, and under his leadership, it’s now a repository of global mobility solutions. The Mahindra Research Valley in Chennai, and the Mahindra North American Technical Centre in Detroit were conceived and commanded by him.</p> <p>After serving as the COO of the Automotive Sector, Dr. Goenka was appointed as the President of the Automotive sector in 2005. The</p>
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		<p>Farm Equipment sector was added to his portfolio in 2010. He was appointed Executive Director of Mahindra &amp; Mahindra in 2013, and took over the Two Wheeler business the following year.</p> <p>Detailed profiles of Mr. Anand Mahindra and Dr. Pawan Goenka are available and can be accessed at <a href="http://www.mahindra.com/about-us/leaders">http://www.mahindra.com/about-us/leaders</a></p>
d)	Disclosure of relationships between directors (in case of appointment of a director).	The Directors are not related to any other director

## PRESS RELEASE

**Mumbai, November, 11, 2016:** Mahindra and Mahindra Limited (M&M) today announced that Mr. Anand Mahindra, who currently holds the position of Chairman and Managing Director, is being designated as Executive Chairman of the Company with Dr. Pawan Goenka being elevated to the position of Managing Director. He will continue to report to Mr. Anand Mahindra and the Board of the Company.

This is in line with the practice followed by companies across the Mahindra Group, where the position of Managing Director or CEO is distinct from that of the Chairman. Mr. Mahindra emphasized that as the Executive Chairman of Mahindra & Mahindra he will continue to oversee, and be responsible for shaping, the growth strategies of the Company and its portfolio of investments.

The organization structures and processes in M&M and in the Group Corporate Office have already been aligned with this change over the past one year and there will be no change in the reporting relationships of the Group Presidents / Presidents who head the other Sectors / Functions of the Group.

Announcing the appointment, Mr. Mahindra said "Pawan has played a major role in M&M's meteoric growth in the post liberalization era. His elevation as MD is a fitting recognition not only of his vast experience and domain knowledge in the mobility space and his many past achievements, but also of the eminent role that he currently plays in the Company".

Dr. Goenka joined Mahindra & Mahindra as General Manager R&D in 1993, after working for General Motors Corp. in Detroit, USA for 14 years, and was instrumental in growing the R&D capability of Mahindra and also the launch of the Scorpio SUV. He became President of the Automotive Sector in 2005, of AFS (Automotive and Farm Equipment Sectors) in 2010 and was appointed Executive Director on the Board of Mahindra & Mahindra in 2013. Dr. Goenka has been actively involved with many professional bodies such as CII, SIAM, SAE, ARAI and has been widely acclaimed for his technical work and business leadership. Currently he also serves as the Chairman of the Board of Governors of IIT Madras.

"I am humbled by my appointment as the Managing Director of Mahindra & Mahindra" said Dr. Goenka. "When I joined the Group 23 years ago, I could never have imagined that one day I would be entrusted with this responsibility by the Board of the Company. I am sure that with the guidance of the Executive Chairman and the Board, and the support of my colleagues, this Company will continue on the growth path that we have witnessed over the last decade and a half."

### About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A US\$ 17.8 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [information technology](#), [financial services](#) and [vacation ownership](#). In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, [defence](#), energy, industrial equipment, logistics, [real estate](#), retail, steel, [commercial vehicles](#) and [two wheeler](#) industries.

In 2015, Mahindra & Mahindra was recognized as the Best Company for CSR in India in a study by the Economic Times. In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the

**PRESS RELEASE**

world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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**Our Social Media Channels:**

Twitter - <https://twitter.com/MahindraRise>

Facebook - <https://www.facebook.com/MahindraRise>

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