Mahindra Group Announces Senior Leadership Appointments from Internal Talent Pool

Brand

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Mumbai, April 21, 2025 Mahindra Group today announced senior leadership appointments across businesses.

Hemant Sikka, who is currently President of the Farm Equipment Sector (FES), has been appointed as the MD & CEO of Mahindra Logistics (MLL) by the MLL Board. We believe that MLL has tremendous potential for growth and value creation and are committed to realising this potential. Hemant is one of our top leaders and brings with him a powerful combination of strategic skills, operational rigor, customer centricity and people leadership capabilities. The current CEO, Ram Swaminathan has decided to step down to pursue other professional interests.

Veejay Nakra, who is currently President Automotive Division, will be appointed as President Farm Equipment Business (FEB), which is one of our large and profitable businesses with a ROCE of over 60%. There is a huge opportunity for us to grow the business profitably through tractors, farm

machinery and globalization. Veejay joined M&M in 1995 and has a strong proven track record of creating a turnaround of the Auto Business with successful launches, while building world class manufacturing capability, along with shaping the growth strategy for our international businesses. He is very well poised to lead FEB into the future. Veejay will continue to report to Rajesh Jejurikar.

R Velusamy, who is currently, President Automotive Technology and Product Development, will be appointed as President of the Automotive Business (AB). The Automotive Business has seen significant growth and success in all its segments over the last few years. To prepare for a future with technology innovation and lead opportunities for growth in domestic as well as global markets, we will now integrate the SUV and LCV (less than 3.5 tonne) business, under one leader. This would help build greater agility and collaboration, both in engineering our products and taking them to market. The role would have end to end responsibility of all functions within the Auto Business with P&L delivery. Velu joined M&M in 1996 and after successfully creating world class powertrains, he then has been instrumental in the development and successful launch of several ICE flagship products and Mahindra's Electric Vehicle portfolio. Velu will continue to report to Rajesh Jejurikar.

Dr. Anish Shah, Group CEO & Managing Director, M&M, said, *"These leadership changes ensure that we have strong, proven leaders at the helm of our*

key businesses. Their experience will enable us to drive significant growth and create greater value for our customers and shareholders. We thank Ram for his contributions to the company, and wish Hemant, Veejay, and Velu the very best for the journey ahead".

About Mahindra Group

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

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