

REF:NS:SEC:  
14<sup>th</sup> February, 2024

**National Stock Exchange of India Limited**  
"Exchange Plaza", 5<sup>th</sup> 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.

Dear Sirs,

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

We wish to inform you that based on the recommendation of the Governance, Nomination and Remuneration Committee ("GNRC"), the Board of Directors of the Company at its Meeting held today i.e. 14<sup>th</sup> February, 2024 *inter alia* considered and approved the following:

- Appointment of Ms. Padmasree Warrior** (DIN: 10387032) as an Additional Director (Independent and Non-Executive) of the Company with effect from 17<sup>th</sup> May, 2024 to hold office up to the date of the next Annual General Meeting of the Company and subject to approval of the Members at the said Annual General Meeting, to hold office **as an Independent Director for a term of 5 (five) consecutive years commencing from 17<sup>th</sup> May, 2024 to 16<sup>th</sup> May, 2029** (both days inclusive);
- Appointment of Mr. Ranjan Pant** (DIN: 00005410) as an Additional Director (Non-Executive and Non-Independent) of the Company **with effect from 17<sup>th</sup> May, 2024** to hold office up to the date of the next Annual General Meeting of the Company, and thereafter, subject to the approval of the Members of the Company, **as a Non-Executive and Non-Independent Director**, liable to retire by rotation; and
- Appointment of Mr. Sat Pal Bhanoo** (DIN: 10482731) as an Additional Director (Non-Executive and Non-Independent) of the Company **representing Life Insurance Corporation of India with effect from 17<sup>th</sup> May, 2024** to hold office up to the date of the next Annual General Meeting of the Company, and thereafter, subject to the approval of the Members of the Company, **as a Non-Executive and Non-Independent Director**, liable to retire by rotation.

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 13<sup>th</sup> July, 2023 are enclosed as Annexure 1.

The Meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 01.33 p.m.

This intimation is also being uploaded on the Company's website at <https://www.mahindra.com>

You are requested to kindly note the same. This is for your information.

**Yours faithfully,**  
**For MAHINDRA & MAHINDRA LIMITED**

**NARAYAN SHANKAR**  
**COMPANY SECRETARY**

Encl: as above

**Annexure 1**

**A. Details of Ms. Padmasree Warrior (DIN: 10387032)**

| Sr. No. | Details of Events that need to be provided   | Information of such events(s)  |
|---------|--|--|
| a.      | Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>                    | Based on the recommendation of the Governance, Nomination and Remuneration Committee ("GNRC"), the Board of Directors of the Company at its Meeting held today i.e. 14 <sup>th</sup> February, 2024 <i>inter alia</i> considered and approved the <b>Appointment of Ms. Padmasree Warrior</b> (DIN: 10387032) as an Additional Director (Independent and Non-Executive) of the Company <b>with effect from 17<sup>th</sup> May, 2024</b> to hold office up to the date of the next Annual General Meeting of the Company and subject to the approval of the Members at the said Annual General Meeting, to hold office as an <b>Independent Director for a term of 5 (five) consecutive years commencing from 17<sup>th</sup> May, 2024 to 16<sup>th</sup> May, 2029</b> (both days inclusive).  |
| b.      | Date of appointment/ <del>re-appointment/</del> cessation (as applicable) & term of <del>appointment/re-appointment;</del> | Date of Appointment: 17 <sup>th</sup> May, 2024<br><br>Term of Appointment: From 17 <sup>th</sup> May, 2024 to 16 <sup>th</sup> May, 2029 (both days inclusive)  |
| c.      | brief profile (in case of appointment);  | <p>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.</p> <p>Prior to NIO, Warrior served as the Chief Technology &amp; 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.</p> <p>Padmasree 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 11<sup>th</sup> Most Influential Global Indian."</p> <p>Warrior 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 of Achievement Award. In 2007, she was inducted into the WITI Hall of Fame.</p> |

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|    |  | <p>Warrior 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.</p> <p>Warrior served as a Director on the Board of Microsoft from 2015-2023 and currently serves as a Director on the Board of Spotify Technology SA.</p> |
| d. | disclosure of relationships between directors (in case of appointment of a director);  | Ms. Padmasree Warrior is not inter-se related 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. | Ms. Padmasree Warrior is not debarred from holding the office of director on account of any order of SEBI or any other such authority.   |

**B. Details of Mr. Ranjan Pant (DIN: 00005410)**

| Sr. No. | Details of Events that need to be provided   | Information of such events(s)   |
|---------|--|---|
| a.      | Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>                                  | Based on the recommendation of the GNRC, the Board of Directors of the Company at its Meeting held today i.e. 14 <sup>th</sup> February, 2024 <i>inter alia</i> considered and approved the <b>appointment of Mr. Ranjan Pant</b> (DIN: 00005410) as an Additional Director (Non-Executive and Non-Independent) of the Company <b>with effect from 17<sup>th</sup> May, 2024</b> to hold office up to the date of the next Annual General Meeting of the Company, and thereafter, subject to the approval of the Members of the Company, <b>as a Non-Executive and Non-Independent Director</b> , liable to retire by rotation.   |
| b.      | Date of appointment/ <del>re-appointment/</del> <del>cessation (as applicable) &amp; term of</del> <del>appointment/re-appointment</del> | Date of Appointment: 17 <sup>th</sup> May, 2024<br><br>Term of Appointment: He will hold office as an Additional Director upto the next Annual General Meeting of the Company, and thereafter, subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director, liable to retire by rotation.  |
| c.      | brief profile (in case of appointment);  | <p><b>Professional Overview:</b></p> <p>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.</p> <p><b>Education:</b></p> <ul style="list-style-type: none"> <li>➤ Bachelor of Mechanical Engineering (Honours) from BITS, Pilani.</li> <li>➤ MBA in Finance from The Wharton School, University of Pennsylvania.</li> </ul> <p><b>Career Highlights:</b></p> <ul style="list-style-type: none"> <li>➤ Bain &amp; Co., Management Consultants: Spearheaded the energy and utilities practice, delivering Strategic Advisory Services.</li> <li>➤ General Electric Company: Held the position of Director of internal consulting, focusing on Operational Excellence and Mergers &amp; Acquisitions.</li> </ul> <p><b>Key Areas of Expertise:</b></p> <ul style="list-style-type: none"> <li>➤ Strategic Planning: portfolio strategy, pricing-based valuation, and capital investment timing.</li> <li>➤ Operational Management: post-merger integrations, enhancing manufacturing productivity, and accelerating new product introductions.</li> <li>➤ Corporate Governance: orchestrating corporate venture capital initiatives and managing conglomerate corporate center roles.</li> <li>➤ Human Resources Strategy: Senior Leadership Transitions and CEO Compensation Strategies.</li> <li>➤ Technology and Innovation: Platform Business Models and Artificial Intelligence Product Development.</li> </ul> |

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|    |   | <p><b>Board Directorships:</b></p> <p>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.</p> <p><b>Academic and Institutional Engagements:</b></p> <ul style="list-style-type: none"> <li>➤ IIM Indore: Board of Governors and Chairman of the Personnel Committee.</li> <li>➤ Mahindra University, Hyderabad: Governing Body.</li> <li>➤ K C Mahindra Education Trust: Jury Panel Member for Postgraduate Scholarships.</li> </ul> <p><b>Other Directorships:</b></p> <ul style="list-style-type: none"> <li>➤ Mahindra Accelo Limited: Non-Executive Non-Independent Director.</li> <li>➤ Mahindra Auto Steel Private Limited: Non-Executive Non-Independent Director.</li> <li>➤ Point RP Consulting Private Limited (OPC): Director.</li> <li>➤ Schneider Electric President Systems Limited: Independent Director and Chairman.</li> </ul> |
| d. | disclosure of relationships between directors (in case of appointment of a director);   | Mr. Ranjan Pant is not inter-se related 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. | Mr. Ranjan Pant is not debarred from holding the office of director on account of any order of SEBI or any other such authority.  |

**C. Details of Mr. Sat Pal Bhanoo (DIN: 10482731)**

| Sr. No. | Details of Events that need to be provided   | Information of such events(s)  |
|---------|--|--|
| a.      | Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>  | Based on the recommendations of the GNRC, the Board of Directors of the Company at its Meeting held today i.e. 14 <sup>th</sup> February, 2024 <i>inter alia</i> considered and approved the <b>appointment of Mr. Sat Pal Bhanoo</b> (DIN: 10482731) as an Additional Director (Non-Executive and Non-Independent) of the Company <b>representing Life Insurance Corporation of India with effect from 17<sup>th</sup> May, 2024</b> to hold office up to the date of the next Annual General Meeting of the Company, and thereafter, subject to the approval of the Members of the Company, <b>as a Non-Executive and Non-Independent Director</b> , liable to retire by rotation.   |
| b.      | Date of appointment/ <del>re-appointment/</del> <del>cessation (as applicable) &amp; term of</del> <del>appointment/re-appointment;</del>  | Date of Appointment: 17 <sup>th</sup> May, 2024<br>Term of Appointment: He will hold office as an Additional Director upto the next Annual General Meeting of the Company, and thereafter, subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director, liable to retire by rotation.   |
| c.      | brief profile (in case of appointment);  | <p>Mr. Sat Pal Bhanoo has taken charge as Managing Director of Life Insurance Corporation of India on 20<sup>th</sup> July, 2023.</p> <p>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.</p> <p>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&amp;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.</p> <p>As Chief (Marketing-SBA), he looked after the Marketing portfolio of Senior Business Associates &amp; Life Insurance Corporation Associates as well, with a focus on revolutionizing marketing activities and empowering them.</p> <p>He likes to meet people and often motivates them by sharing his experiences. He loves listening to music.</p> <p>Mr. Bhanoo also serves as a Director on the Board of Life Insurance Corporation (LIC) of Bangladesh Limited.</p> |
| d.      | disclosure of relationships between directors (in case of appointment of a director);  | Mr. Sat Pal Bhanoo is not inter-se related 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. | Mr. Sat Pal Bhanoo is not debarred from holding the office of director on account of any order of SEBI or any other such authority.  |