

2<sup>nd</sup> June, 2025

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla-Complex, Bandra (East),  
Mumbai – 400 051.

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400001.

The Luxembourg Stock Exchange  
35A Boulevard Joseph II,  
L-1840 Luxembourg.

London Stock Exchange Plc  
10 Paternoster Square  
London EC4M 7LS.

Dear Sir/ Madam,

**Sub: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) – Change in Senior Management Personnel of the Company**

With reference to the captioned subject, we wish to inform you that the Company has today i.e. 2<sup>nd</sup> June, 2025 at 5.28 a.m., approved the resignation of Ms. Asha Kharga, Senior Management Personnel of the Company with effect from close of 30<sup>th</sup> June, 2025, on account of her transition to a new role within the Mahindra Group.

The details as required under Regulation 30 read with Para A (7) & (7C) of Part A of Schedule III of SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, are given hereunder as **Annexure A** and the letter of resignation received from Ms. Asha Kharga containing detailed reasons for the resignation is enclosed as **Annexure B**.

The Press Release being issued in this regard is also attached herewith.

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

Kindly take the same on record.

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

**DIVYA MASCARENHAS**  
**INTERIM COMPANY SECRETARY**

Encl: a/a

**Annexure A**

| Sl. | Details of Events that need to be provided   | Information of such events(s)   |
|-----|--|---|
| a.  | Reason for change viz. <del>appointment, reappointment,</del> resignation, <del>removal,</del> death or otherwise;   | The Company has today i.e. 2 <sup>nd</sup> June, 2025, approved the resignation of Ms. Asha Kharga, Senior Management Personnel of the Company with effect from close of 30 <sup>th</sup> June, 2025, on account of her transition to a new role within the Mahindra Group. |
| b.  | Date of <del>appointment/ reappointment/</del> cessation (as applicable) & <del>term of</del> <del>appointment/ reappointment</del>  | Date of Cessation – with effect from close of 30 <sup>th</sup> June, 2025   |
| 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, both dated June 20, 2018. | Not Applicable  |

**Date: 1<sup>st</sup> June 2025**

To,

The Board of Directors

Mahindra & Mahindra Limited

Dear Members of the Board,

Sub: Resignation

I would be stepping down from the position of Chief Customer Officer of Mahindra & Mahindra Limited (M&M) with effect from close of 30<sup>th</sup> June 2025 on account of my transition to a new role within Mahindra Group.

It has been a privilege to interact with the Board Members of M&M and I take this opportunity to convey my sincere thanks to the Board and Management of the Company for the support extended to me as a Senior Management Personnel of the Company. I am sure the Company will continue to grow and create shareholder value.

Best wishes,



**Asha Kharga**

## Press Release

### **Mahindra Group Announces Appointment of Asha Kharga as Chief Customer Officer at Mahindra Holidays & Resorts India Ltd.**

**Mumbai, June 2, 2025** – The Mahindra Group announced the appointment of Asha Kharga, currently serving as the Chief Customer Officer of Mahindra Group, as Chief Customer Officer of Mahindra Holidays & Resorts India Ltd. (MHRIL), effective July 1, 2025. Mahindra Holidays creates wonderful memories for its members at our resorts. It is now poised to transform the overall customer experience, broaden its product offerings and embark on a journey of significant growth.

Asha brings over 28 years of rich experience in transforming customer-centric brands into premium offerings across multiple industries. Asha has been recognized for her strategic acumen, creative excellence, and ability to harness consumer insights. Her leadership will be instrumental in spearheading MHRIL's brand transformation, guest experience innovation, and marketing strategy as the company doubles its resort footprint and elevates its offerings to cater to the evolving needs of leisure travellers.

Commenting on the development, **Dr. Anish Shah, Group CEO & MD, Mahindra Group**, said, "Asha's expertise will be key to leveraging the potential of Mahindra Holidays, as we seek to transform and significantly grow the business. Her strength in aligning brand vision with customer experiences will be valuable for the business. This move is consistent with the Group's philosophy to place strong leaders in areas of meaningful value creation."

**Manoj Bhat, MD & CEO, MHRIL**, added, "We are delighted to welcome Asha to our leadership team. We have ambitious plans as we expand our resort footprint to 10,000 keys by 2030. Our focus is on premium offerings, and we wanted a seasoned leader with the expertise to align brand vision with exceptional experiences. Her appointment will accelerate building a business that meets the changing needs of leisure travellers".

Expressing her enthusiasm for the role, **Asha Kharga** said, "I'm eager to contribute to the next chapter by focusing on the emotional, experiential, and cultural aspects that define our hospitality offerings. As the business grows, our greatest differentiator will not just be our presence, but how we make people feel when they stay with us. I look forward to working together with the incredible team at MHRIL."

#### **About Mahindra**

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federations of companies with 260,000 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, to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on [www.mahindra.com/](http://www.mahindra.com/) Twitter and Facebook: @MahindraRise/ For updates, subscribe to <https://www.mahindra.com/news-room>

## **About Mahindra Holidays & Resorts India Limited**

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading leisure hospitality company offers quality family holidays primarily through vacation ownership. MHRIL offers a 25/15/10-year membership along with other products – Bliss, Go Zest, Club Mahindra Fundays for corporates, through its flagship brand Club Mahindra.

As of March 31, 2025, MHRIL has 125 resorts across India & abroad and its subsidiary, Holiday Club Resorts Oy (HCR), Finland, a leading vacation ownership company in Europe has 33 Timeshare Properties (Including 9 Spa Resorts) across Finland, Sweden, and Spain.

Visit us at [www.clubmahindra.com](http://www.clubmahindra.com) and follow us on X, LinkedIn, Instagram and Facebook to know more about us.

### **Media Contact Information**

Swati Khandelwal

Senior VP & Head, Group Communications Mahindra Group.

Email: [khandelwal.swati@mahindra.com](mailto:khandelwal.swati@mahindra.com)

Yayati Gaikwad

Manager- PR & Communications, Mahindra Holidays & Resorts India Limited

Email: [yayati.gaikwad776@mahindraholidays.com](mailto:yayati.gaikwad776@mahindraholidays.com)