

Anand Mahindra to continue to be the Executive Chairman, Mahindra & Mahindra Ltd. till his original term of appointment as approved by the shareholders of the company i.e. upto 11th November, 2021

Brand

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February 8, 2020, Mumbai: In December 2019, it was decided that Mr. Anand Mahindra will transition to the role of Non-Executive Chairman of the Board of M&M Ltd. with effect from 1st April 2020, in order to comply with Regulation 17(1B) of the Listing Regulations.

Mahindra & Mahindra Ltd. today announced that pursuant to the Securities and Exchange Board of India [SEBI] notification dated 10th January, 2020, deferring the deadline for compliance with Regulation 17(1B) from 1st April 2020 to 1st April 2022; the Governance, Nomination and Remuneration Committee [GNRC] and the Board of Directors of the Company have unanimously requested Mr. Anand Mahindra to continue as the Executive Chairman till his original term of appointment as approved by the Shareholders of the Company i.e. upto 11th November, 2021.

In deference to the wishes of the GNRC and Board, Mr. Anand Mahindra has acceded to the request to continue as the Executive Chairman till his original term of appointment. Dr. Pawan Goenka and Dr. Anish Shah would continue to report to Mr. Anand Mahindra.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

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