



Press Release

For Immediate Publication

Mahindra Group announces changes in Senior Management

December 12, 2012, Mumbai: The \$ US 14.4 billion Mahindra Group, one of India's leading business houses, today announced changes in its Senior Management cadre, effective February 1, 2012. These changes are consistent with the Group's commitment of nurturing and strengthening the process of internal Talent Management.

Mr Pravin Shah, Chief Executive - International Operations, Automotive and Farm Equipment Sectors (AFS), **will take over as the Chief Executive of the Automotive Division.** As the Head of the automotive division, Mr. Shah will join all the related councils and dynamic structures, ex-officio.

With over thirty years in Mahindra, Pravin brings with him a vast experience in various facets and also insights for successfully managing the business. During his long association with M&M, he has handled key assignments in the functions of finance and IT systems within the automotive and tractor businesses as well as other parts of the Group, including as a key member of the Automotive Sector leadership team. Successful formation and building the organization of International Operations first for the Automotive and now of AFS in its current integrated form in a short span and aggressive growth of International Business of AFS have been key achievements under his leadership. His business acumen and familiarity with the complexities of the Automotive Business will be extremely relevant and useful in his new role.

Mr Ruzbeh Irani, currently, Executive Vice President - Corporate Strategy and Chief Brand Officer, is being transferred to AFS. **He will now take over as Chief Executive - International Operations, Automotive and Farm Equipment Sectors** and will represent this vertical in the various Dynamic Structures and councils, in place of Mr. Shah.

Ruzbeh joined the Mahindra Group in March 2007. Heading the Office of Strategy Management (OSM), over the last five years he has successfully led strategy formulation and monitoring across the Group. With additional responsibility as the Group's Chief Brand Officer, he has been instrumental in the recent branding exercise of Mahindra Rise. Before joining Mahindra, he spent close to 22 years with Hindustan Unilever and Unilever where after joining as Management Trainee in 1985, he held a number of key positions. With his stints in Unilever Central Asia, Unilever Africa Regional Group and Unilever Maghreb, Ruzbeh has extensive international experience, whereby he brings with him immense value to his new role. With additional responsibility as the Chief Brand officer, he was instrumental in driving the Mahindra Rise brand in conjunction with the businesses.

Mr. Shriprakash Shukla, currently, President - Special Group Projects **will take over as President - Group Strategy and Chief Brand Officer.** Mr. Shukla has nearly 31 years of rich and varied Business Leadership experience in diverse businesses such as Dunlop, Jenson and Nicholson Group, Swisscom Essar (now Vodafone Essar) and the Reliance Group. His last assignment was as President & CEO of Reliance Infratel Ltd.

The office of Strategy management (OSM) would play a key role in enabling and facilitating Strategy formulation and monitoring across the Group. With his additional responsibility as the Chief Brand officer, he will also be involved in driving the exciting Mahindra Rise movement in conjunction with all the businesses.



Mahindra

Rise.

About The Mahindra Group

The Mahindra Group focuses on enabling people to rise. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, vacation ownership, rural and semi-urban financial services, etc. Mahindra has a significant and growing presence amongst others, in the automotive industry, agribusiness, aerospace, automotive components, consulting services, defence, energy, industrial equipment, logistics, real estate, retail, steel and two wheelers.

A US \$14.4 billion multinational group based in Mumbai, India, Mahindra employs more than 1,44,000 people in over 100 countries. In 2011, Mahindra featured on the Forbes Global 2000 list, a listing of the biggest and most powerful listed companies in the world. For four years in a row, Mahindra has featured in the Forbes Asia's Fab 50 List of the 50 best publicly traded companies in the Asia-Pacific regions. Dun & Bradstreet also ranked Mahindra at No. 1 in the automobile sector in its list of India's Top 500 Companies.

In 2010, Mahindra featured in the Credit Suisse Great Brands of Tomorrow. Its flagship company Mahindra & Mahindra Limited is the only Indian automobile manufacturer to feature in the top 10 list of the Carbon Disclosure Leadership Index in India - 2010, created by the Carbon Disclosure Project (CDP). In 2011, Mahindra acquired a majority stake in Korea's SsangYong Motor Company.

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