Mahindra
Rise.

1/7

Mahindra & Mahindra Ltd.
Mahindra Towers, Worli,
Mumbai 400 018. India.
Tel : +91 (022) 2493 1441, 2496 1441
Fax : +91 (022) 2497 5081

Ref: SEC:NS
30th May, 2012

The Secretary
National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

Sub: Change in Directorship

We wish to inform you that at a Meeting of the Board of Directors of the Company held today, the Board approved the following.

1) Request of Mr. Keshub Mahindra, Chairman of the Company, to step down from his Chairmanship after a long and eventful innings of 64 years of service of which 48 years were as Chairman, with effect from the conclusion of the 66th Annual General Meeting (which is scheduled to be held on 8th August, 2012).

2) The Board has, in recognition of Mr. Keshub Mahindra's outstanding contribution, requested him to accept Chairman Emeritus status and appointed him as Chairman Emeritus.

3) Mr. Anand Mahindra has been appointed as 'Chairman' of the Company and would be re-designated as 'Chairman & Managing Director'.

All the above changes are effective from the conclusion of the 66th Annual General Meeting which is scheduled to be held on 8th August, 2012.

A press release being issued by the Company in this regard is enclosed.

Kindly acknowledge the receipt.

Yours faithfully,
For MAHINDRA & MAHINDRA LIMITED

NARAYAN SHANKAR
COMPANY SECRETARY

Encl: a/a

C:\Users\206174\Desktop\Chairman-SE Intimation.doc

MAHINDRA FOR YOU
1800 425 1624
OVER 100 COMPANIES. JUST 1 NUMBER

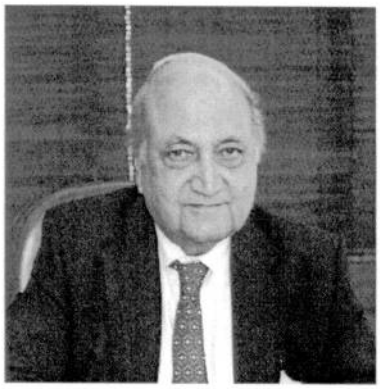
Mahindra
Rise.

2/7

Press Release **For Immediate Publication**

Keshub Mahindra to retire as Chairman of Mahindra & Mahindra Ltd. - accepts the role of Chairman Emeritus at the request of the Board

Anand Mahindra to become Chairman & Managing Director
Both decisions to be effective after the forthcoming AGM in August



Mr. Keshub Mahindra

Mumbai, May 30th, 2012: Mr. Keshub Mahindra, Chairman of Mahindra & Mahindra Ltd., advised the Board of his intention to retire from the Board at the conclusion of the forthcoming Annual General Body Meeting scheduled on August 8, 2012.

The Board reluctantly acceded to the Chairman's desire but requested him to accept the position of Chairman Emeritus, emphasizing that the Company required his advice and counsel.

Mr. Keshub Mahindra joined the Board of the Company in 1948 and was elected Chairman in 1963. During the 48 years of his Chairmanship, the Mahindra Group grew from a manufacturer of automobiles to a federation of companies operating in a range of businesses which includes automobiles, tractors, auto components, I.T., real estate, financial services and hospitality. Over the years he successfully created business alliances with global majors such as the Willys Corporation, Mitsubishi, International Harvester, United Technologies, British Telecom and many others, laying the foundation for the emergence of the Group as an Indian multi-national. In addition, he built a team of leaders who were not only recognized as outstanding professionals but were also dedicated to the highest standards of business ethics and corporate governance.

The Board expressed its deep gratitude to Mr. Keshub Mahindra for the outstanding services rendered by him not only to the Mahindra Group, but also to industry and to the nation, over a period that spanned the early post-independence era, the Licence Raj and the two decades of liberalization and globalization. During this entire period the Group never deviated from its core values and code of ethics.

Even before the buzz word of Corporate Social Responsibility came into vogue in the corporate world, the Mahindra Group quietly and unobtrusively developed a high sense of service to the community on a wide range of social issues with special emphasis on education for the girl child and youth from the underprivileged sections of society.

During the course of his long and illustrious career, Mr. Keshub Mahindra served on a large number of Boards and Councils in both private and public domain. He was the founder Chairman of HUDCO, served on many Corporate Boards including SAIL, Tata Steel, Tata Chemicals, Indian Hotels, IFC, ICICI and HDFC, and held the position of President ASSOCHAM, the Employers' Federation of India and the Bombay Chamber of Commerce and Industry. He was a Member of the Sachar Commission on Company Law and Reforms, a Member of the Prime Minister's Council on Trade and Industry and Chairman of the Indian Institute of Management, Ahmedabad.

Mahindra
Rise.

He was the recipient of many national and international awards such as the Chevalier de la Legion D'honneur bestowed on him by the Government of France, Businessman of the Year from Business India, the Jehangir Ghandy Medal for Industrial Peace from XLRI, Life-time Achievement Award for Excellence in Corporate Governance from the Institute of Company Secretaries and Life-time Achievement Awards from AIMA, CNBC TV18, ACMA and The Economic Times.

The Board unanimously appointed Mr. Anand Mahindra as Chairman & Managing Director with effect from the conclusion of the forthcoming Annual General Body Meeting scheduled on August 8, 2012.

Agreeing to accept the position of Chairman Emeritus, Mr. Keshub Mahindra, said, "I am deeply touched by this gesture of the Board, whose wisdom has guided me and the Company over the years, and whose trust and friendship have enriched me personally. I also take this opportunity to express my gratitude for the abundant love and affection always shown to me by our employees and shareholders. It is gratifying to be able to hand over to the next generation at a time when the company's performance is at its best. I am confident that Anand will retain and strengthen the values and principles that the Mahindras have stood for in the last six decades, and the Group will continue to grow its leadership position across its various businesses."

Mr. Anand Mahindra said, "Mr. Keshub Mahindra has been a role model for business leaders and a true Statesman. He has built an organization that cares and is known for its ethics and social responsibility, and has shown by example how one remains steadfast in turbulence and navigates in crisis without sacrificing ethics and values.

I have had the privilege to work with Mr. Keshub Mahindra for the last twenty one years and will do my best to uphold the highest standards he had set for himself as Chairman. I am glad he has agreed to accept the position of Chairman Emeritus and I look forward to the benefit of his advice and guidance as we move ahead."

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 and vacation ownership. Mahindra has a presence in the automotive industry, agribusiness, aerospace, components, consulting services, defence, energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheelers.

A **USD 15.4 billion** multinational group based in Mumbai, India, Mahindra employs more than 144,000 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. 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.

In 2011, Mahindra acquired a majority stake in Korea's SsangYong Motor Company.

For further information, please visit www.mahindra.com

Connect with us on www.facebook.com/mahindragroup

Mahindra
Rise.

4/7

For further enquiries please contact:

Ms. Roma Balwani

Senior VP & Group Head - Corporate Communication

Mahindra & Mahindra Ltd.

Phone: (+91-22) 24901441 Email: balwani.roma@mahindra.com

5/7



Mr. Keshub Mahindra - Chairman of Mahindra & Mahindra Ltd.

Mr. Keshub Mahindra, Chairman of Mahindra & Mahindra Ltd., is a graduate from Wharton, the University of Pennsylvania, USA. After joining the Company in 1947, he became the Chairman in 1963.

He is a well-known philanthropist who has redefined good corporate governance in India. He has been appointed by the Government of India to serve on many Committees including the Sachar Commission on Company Law & MRTP and the Central Advisory Council of Industries. In 1987, he was awarded the Chevalier de l'Ordre National de la Legion d'honneur by the French Government. From 2004 to 2010, Mr. Mahindra was a Member of the Prime Minister's Council on Trade & Industry, New Delhi

Most recently, in 2012, he was felicitated by the Federation of Automobile Dealers Association (FADA), an apex national body representing Automobile Dealers of India, with a Lifetime Contribution Award.

Mr. Mahindra is a member of the Apex Advisory Council of ASSOCHAM and is the President Emeritus of the Employers' Federation of India. He also serves as the President of the Governing Council of the University of Pennsylvania's Institute for the Advanced Study of India, New Delhi. He is an Honorary Fellow of the All India Management Association, New Delhi and a member of the Council of the United World Colleges (International) in the United Kingdom.

Additionally, Mr. Keshub Mahindra is on the Board of Directors of various companies and serves as Chairman, Mahindra Ugine Steel Co. Limited, Chairman of the Board of Governors, The Mahindra United World College of India, Vice-Chairman, Housing Development Finance Corp. Ltd., Chairman, Tech Mahindra Foundation, and as Chairman, Mahindra Holdings Limited.

Mr. Keshub Mahindra is presently on the Board of Directors of the following organizations, amongst others:

- Chairman, Mahindra Ugine Steel Co. Limited
- Chairman of the Board of Governors, The Mahindra United World College of India
- Vice-Chairman, Housing Development Finance Corp. Ltd.
- Chairman, Tech Mahindra Foundation
- Chairman, Mahindra Holdings Limited
- Director, Bombay Burmah Trading Corporation Limited
- Director, Bombay Dyeing & Manufacturing Co. Limited
- Director, Indian Institute for Human Settlements

He has also served on several Boards and Councils in both the private and public domain, including SAIL, Tata Steel, Tata Chemicals, Indian Hotels, IFC and ICICI. Mr. Mahindra was also the Founder Chairman of HUDCO (Housing and Urban Development Corporation Limited).

He is a Member of the following organizations & committees:

- Apex Advisory Council – ASSOCHAM
- Founder Member, Indo-Hellenic Friendship League
- Founder Member, Governing Council, Integrated Research & Action for Development (IRADe) New Delhi
- President, Centre for Research in Rural & Industrial Development Society, Chandigarh
- Chairman, Governing Body, Centre for Research in Rural & Industrial Development, Chandigarh
- President Emeritus, Employers' Federation of India
- Deputy Chairman & Trustee, Employers' Federation of India, Social & Labor Research (SOLAR) Foundation.
- President of the Governing Council - University of Pennsylvania Institute for the Advanced Study of India, New Delhi
- Hon. Fellow, All India Management Association, New Delhi.

- Member of Council, The United World Colleges (International) U.K.
- Member, Sachar Commission on Company Law & MRTP
- Member, Central Advisory Council of Industries

Positions held by Mr. Keshub Mahindra: A Timeline

- 1966-67 President, Bombay Chamber of Commerce & Industry
- 1969-70 President, ASSOCHAM
- 1991-92 President, Indo-American Society
- 1978-95 President, M.V.I.R.D.C. - World Trade Centre
- 1975-85 Chairman, Indian Institute of Management, Ahmedabad
- 1971-75 Chairman, Housing & Urban Development Corp. Ltd.
- 1984-89 Member of the Foundation Board - International Management Institute, Geneva
- 1986-96 Hon. Member, Business Advisory Council - International Finance Corporation, Washington
- 1983-97 Member, International Council - Asia Society, New York
- 1998-2005 Chairman, India Nominating Committee "Single Nation Programme" – Eisenhower Exchange Fellowships, U.S.A.
- 2004-2010 Member, Prime Minister's Council on Trade & Industry, New Delhi

Spearheading social causes:

- Chairman, Mahindra Foundation
- Chairman, Board of Trustees – Population First;
- Chairman, Bombay First, Health & Environment Committee
- Chairman & Trustee, K.C. Mahindra Education Trust
- Chairman & Founder Trustee, Bombay City Policy Research Foundation
- Vice-President, National Society for Clean Cities
- Member, Governing Board – United Way of Mumbai
- Member of the International Advisory Board, University of Pennsylvania, Center for the Advanced Study of India, Philadelphia
- Member, Governing Board – Bombay First
- Hon. Member, Rotary Club of Bombay
- Member of the Governing Body, HelpAge India from 2000-2004
- Member of the Board of Governors, Bharat Shiksha Kosh from 2002-2005.
- Director, Pratham – India Education Initiative from 2003-2008

Recipient of the following prestigious awards:

- 1972-82 Giants International Business Leadership Award
- 1980 NIF-Mody Enterprises Man of the Year Award
- 1983 Madras Management Association Business Leadership Award
- 1985 Companion - British Institute of Management
- 1987 Chevalier De La Legion D'honneur
- 1989 Business India - Businessman of the Year, India
- 1990 Honorary Fellowship of All India Management Association
- 1992 Rotary Award for Vocational Excellence
- 1992 Shiromani Award
- 1993 Vikas Jyoti Award for Outstanding Services, Contribution & Achievements
- 1994 FIE Foundation - Rashtra Bhushan Award
- 1994 The Sir Jehangir Ghandy Medal for Industrial Peace - XLRI, Jamshedpur
- 1996 Rotary Vocational Excellence Award in the field of Industry
- 1998 IMC Diamond Jubilee Endowment Trust Award
- 2000 Motorindia Automan Award
- 2000 Dadabhai Naoroji International Award for Excellence & Lifetime Achievement

7/7

- 2003 All India Management Association Lifetime Achievement Award for Management
- 2004 Award from Overdrive for Excellence in the Indian Automotive Hall of Pride
- 2004 Institute of Company Secretaries of India (ICSI) Lifetime Achievement Award for Excellence in Corporate Governance
- 2005 Qimpro Platinum Standard – Statesman for Quality – Business Award
- 2006 Lakshya Business Visionary Award – NITIE
- 2007 Indian Business School (IBS) Kolkata Lifetime Achievement Award presented by the Institute of Chartered Financial Analysts of India (ICFAI).
- 2007 Ernst & Young Entrepreneur of the Year Lifetime Achievement Award
- 2008 Society of Indian Automobile Manufacturers (SIAM) Award for 'Lifetime Contribution to the Automotive Industry'
- 2008 CNBC TV 18 India Business Leaders Lifetime Achievement Award 2008
- 2009 ACMA Lifetime Achievement Award
- 2009 Economic Times Lifetime Achievement Award
- 2012 Federation of Automobile Dealers Associations – Lifetime Contribution Award