


PRESS RELEASE

ANAND announces significant leadership changes

New Delhi, 21st September 2020: **ANAND**  announces a significant governance and key management restructuring, in keeping with the high standards of corporate governance and succession planning for which the group is well known. The Group Supervisory Board is pleased to ratify and approve the following appointments after thorough deliberations and reviews conducted over the past one year. These changes and appointments will take effect on the 15th of January 2021; a year in which the group will celebrate its Diamond Jubilee. *Founded in 1961. 19 Companies, 12 Joint Ventures, 7 Technical Collaborations, 14,000 people, 59 locations across India with a turnover of approximately ₹ 10,000 Crores (US\$1.3 Billion).*

Mrs. Anjali Singh: Executive Chairperson of the group, and its Group Supervisory Board, will be appointed Chairperson of a re-constituted ANAND Executive Board. Additionally, Mrs. Singh will also take over as Chairperson of Spicer India, a joint venture between ANAND and Dana Incorporated, USA. She will continue to serve as Executive Chairperson of the group's flagship company, Gabriel India ([NSE/BSE: GABRIEL](#)), a leader in ride-control systems. As part of a new structure, two group Co-Chief Operating Officers, the group's Chief Financial Officer, the group's Chief Technology Officer and the group's Chief Human Resource Officer will report directly to her. Mrs. Anjali Singh will continue in her role as a member of the Executive Committee of the Automotive Component Manufacturers Association (ACMA), and Co-Chairperson of the Northern Region, as well as Chairperson of 'Pillar 4' Strategic Partnerships. She will also continue on the Confederation of Indian Industry's International Council for 2020-2021.

Mr. Jaisal Singh: Director, Group Supervisory Board, will, in addition, be appointed Vice-Chairman of a re-constituted ANAND Executive Board. Mr. Singh will also be appointed Co-Chairman of Mando Automotive India, a joint venture between ANAND and Mando Corporation, part of the Halla Group, Republic of Korea. Further to this, the group's Chief Compliance Officer will report directly to him, and Mr. Singh will also Chair the group's Strategic Growth Council, including Mergers & Acquisitions. Mr. Jaisal Singh will be appointed Chairman of SUJÁN Enterprises, and continue in his elected role as Vice-President, Member of the Executive Committee, and Board of Directors of Relais & Chateaux. Mr. Singh will also continue as a Member of the Government of Rajasthan's Standing Committee for Wildlife as well as the State Board for Wildlife, chaired by the Chief Minister of Rajasthan.

Mr. Deepak Chopra: After an excellent tenure as the group's Chief Executive Officer for 11 years, and a sterling 44-year career at ANAND, Mr. Chopra will retire as Group CEO on the 15th of January 2021. Mr. Chopra will join the Group Supervisory Board, and will Chair the Board's Operations Committee, as well as serve as a member of the Personnel Committee. He will also have an advisory role in partnership relations and legal affairs. Further to this, Mr. Chopra will be appointed Co-Chairman Joyson ANAND Abhishek Safety Systems, a joint venture with Joyson Safety Systems, USA. In addition, he will Chair the group's Ethics Committee. Mr. Chopra will have a role of mentoring certain key management. Mr. Deepak Chopra shall also oversee the group's philanthropic wing, the SNS Foundation.



Mr. Mahendra K. Goyal: Mahendra K. Goyal, Group President, will assume charge as one of two Co-Chief Operating Officers of the group, and as a member of the re-constituted ANAND Executive Board. He will continue as Managing Director of Spicer India, a joint venture between ANAND and Dana Incorporated, USA. Mahendra will be directly responsible and accountable to the ANAND Executive Board for the following group companies: Mando Automotive India, Spicer India, ANAND iPower, MAHLE ANAND Filter Systems and MAHLE ANAND Thermal Systems, ANAND's joint venture companies with MAHLE GmbH, Germany. In addition, he will continue to be responsible and accountable for the group's Aftermarket.

Mr. Manoj Kolhatkar: Manoj Kolhatkar, Group President, will assume charge as one of two Co-Chief Operating Officers of the group, and as a member of the re-constituted ANAND Executive Board. He shall continue as Managing Director of the group's flagship, Gabriel India. Manoj will be directly responsible and accountable to the ANAND Executive Board for the following group companies: Gabriel India, Faurecia Clean Mobility - a joint venture between ANAND and Faurecia Clean Mobility France, Valeo Friction Materials India - ANAND's joint venture with Valeo France, both joint venture companies with CY Myutec, Korea namely ANAND CY Myutec Automotive and CY Myutec ANAND, as well as Anchemco and Ansysco. In addition, he will continue to head Business Development, and Materials for the group.

Mr. Jagdish Kumar: Jagdish Kumar, Group President, shall continue in his role as the group's Chief Financial Officer and will be a member of the re-constituted ANAND Executive Board. He will remain Chairman of Henkel ANAND India, a joint venture between ANAND and Henkel AG & Co. KGaA, Germany, as well as a Director of Joyson ANAND Abhishek Safety Systems, a joint venture with Joyson Safety Systems, USA; he will be responsible and accountable to the ANAND Executive Board for both these companies. Group Legal, Corporate Strategy, IT, as well as Corporate Communications shall report to Mr. Kumar, who will also continue in his position as Managing Director of ANAND Automotive.

Mr. Sunil Kaul: Sunil Kaul, Group President, will be appointed the group's Chief Technology Officer, and a member of the re-constituted ANAND Executive Board. He shall continue as Chairman of the Board of Haldex India, a joint venture between ANAND and Haldex AB, Sweden, for which he will be responsible and accountable to the ANAND Executive Board. Mr. Kaul will also be responsible for the group's Emerging Automotive Technology, start-ups, and the Excellence-in-Manufacturing, Innovation, Quality Culture, and Sustainability initiatives.

Mr. S. Sarathi: S. Sarathi, Group President, will be appointed Chief Compliance Officer, and a member of the re-constituted ANAND Executive Board. He will continue as Joint Managing Director of Mando Automotive India, a joint venture between ANAND and Mando Corporation, part of the Halla Group, Republic of Korea. As part of the new matrix structure within the ANAND Executive Board, he will be responsible for two group companies: Faurecia Clean Mobility and Valeo Friction Materials India to support the respective Group Co-COO in charge of those companies. For his role as the group's Chief Compliance Officer, he will report directly to Mr. Jaisal Singh, Vice Chairman of the ANAND Executive Board.

Mr. Sumit Bhatnagar: Sumit Bhatnagar, Group President, will be redesignated the group's Chief Human Resource Officer and will be a member of the re-constituted ANAND Executive Board. He will continue to head the group's internal university, 'ANAND U'. As part of the new matrix structure within the ANAND Executive Board he will be responsible for three group



companies, MAHLE ANAND Thermal Systems, ANAND CY Myutec Automotive, and CY Myutec ANAND to support the respective Group Co-COO in charge of those companies. In his role as Chief Human Resource Officer, as well as for his role as the corporate head of Infrastructure, he will report directly to Mrs. Anjali Singh, Executive Chairperson of the group.

GROUP SUPERVISORY BOARD:

- *Mrs. Anjali Singh: Executive Chairperson*
- Mr. Jaisal Singh
- Mr. Rohit Arora (Independent)
- Mr. Lorenzo Piaget (Independent)
- Mr. Tejpreet Singh Chopra (Independent)
- Mr. Deepak Chopra

Mr. Aditya Narayan will retire from the GSB; the group thanks him for his contribution and wishes him all the very best.

ANAND EXECUTIVE BOARD:

- *Mrs. Anjali Singh: Chairperson*
- *Mr. Jaisal Singh: Vice Chairman*
- Mr. Mahendra K. Goyal
- Mr. Manoj Kolhatkar
- Mr. Jagdish Kumar
- Mr. Sunil Kaul
- Mr. S. Sarathi
- Mr. Sumit Bhatnagar

Notes to the Editor:

- ANAND announces significant changes and appointments that will take effect on the 15th of January 2021.
- The ANAND Executive Board will be re-constituted and Mrs. Anjali Singh, Executive Chairperson of the group, and its Group Supervisory Board, will be appointed Chairperson of the re-constituted ANAND Executive Board.
- Mr. Jaisal Singh, Director, Group Supervisory Board, will in addition to his role on the GSB, be appointed Vice-Chairman of the re-constituted ANAND Executive Board. He will also be appointed Co-Chairman of the group's largest company, Mando Automotive India (3,300 crore turnover).
- The group will have two Co-Chief Operating Officers, who will also be part of the re-constituted ANAND Executive Board.
- After an excellent tenure as the group's Chief Executive Officer for 11 years, and a sterling 44-year career at ANAND, Mr. Deepak Chopra will retire as Group CEO and will join the Group Supervisory Board.

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ANAND Executive Board



Mrs. Anjali Singh



Mr. Jaisal Singh



Mr. Mahendra K. Goyal



Mr. Manoj Kolhatkar



Mr. Jagdish Kumar



Mr. Sunil Kaul



Mr. S. Sarathi



Mr. Sumit Bhatnagar