

Mr. Rajya Vardhan Kanoria

Chairman

Independent Director

Mr. Rajya Vardhan Kanoria is MBA (Honours) from IMD, Switzerland, and an alumnus of both Wharton School and Harvard Business School, USA. Mr. Kanoria has five decades of experience in the chemicals, textiles and jute industries. He is the Chairman & Managing Director of Kanoria Chemicals & Industries Ltd. He has worked in the field of multilateralism and lent his expertise to Federation of Indian Chambers of Commerce and Industry (FICCI), Confederation of Indian Industry (CII), The Associated Chambers of Commerce and Industry of India (ASSOCHAM) and PHD Chamber of Commerce & Industry (PHDCCI).

He was President of FICCI during 2012-13. During 2007-08, he headed International Chamber of Commerce (India). He has Chaired, Commission on International Trade and Investment Policy of the International Chamber of Commerce (ICC), Paris, during the years 2008 to 2011. He is also a Trustee of Sambhava Foundation, an NGO working in the area of skill development among women.

He is the recipient of Swiss Ambassador's Award for Leadership and Business Ethics, 2013. He has also been bestowed with the Distinction of Commander of the Order of Leopold II by the King of Belgium for his contribution to the development of business ties between India and Belgium.

Mr. Kanoria is currently also on the Board of Kirtivardhan Finvest Services Ltd., KPL International Ltd., R V Investment & Dealers Ltd., JK Paper Limited and Vardhan Ltd. He is also Chairman of APAG Holding AG, Switzerland and APAG Elektronik AG, Switzerland and Director of APAG Elektronik Corp., Canada.

Mr. S. Nagarajan

Independent Director

Mr. S. Nagarajan, has done his graduation in dairy technology from Gujarat Agriculture University with distinction and an MBA from Indian Institute of Management (Ahmedabad). He is currently associated with Tata Trusts from October 2017 as a senior advisor. He is involved in design and implementation of development initiatives in the dairy sector as part of rural poverty alleviation portfolio. His last commercial corporate assignment was as the Managing Director of Mother Dairy Fruits and Vegetables Private Ltd., a wholly owned subsidiary of National Dairy Development Board, based in New Delhi, started with the company as the head since May 2010 and ended in June 2017. Prior to joining Mother Dairy in 2010, he has worked with prominent industries and companies like Nestle India Limited, Cadbury India, Frito-Lay India (part of the Pepsi group) and Phillips Electronics Limited.

Mr. Nagarajan is also currently on the Board of Gromax Agri Equipment Ltd., Maha Rashtra Apex Corporation Limited, Stellapps Technologies Private Ltd., Alt Basket Private Limited and Value Angels Network Private Ltd.

Mr. Nikhilesh Panchal

Independent Director

Mr. Nikhilesh Panchal, is also a Partner in Khaitan & Company, Solicitors and Advocates. Having Bachelor's Degree in Commerce and Law, he has also done Master's Degree in Law (L.L.M.). He has rich experience in acquisitions, takeover and mergers, foreign collaborations and joint venture transactions. He also has expertise on procedures under Foreign Exchange Management Act, 1999 and Corporate Law, intellectual property rights, commercial litigations. He is also involved in contract negotiations and regularly advises on structuring, acquisitions, joint ventures and corporate and commercial matters.

Mr. Panchal is also currently on the Board of Bristlecone India Ltd., Unilever India Exports Ltd., MSL Driveline Systems Ltd., Ashoka Buildcon Limited, Mahindra Last Mile Mobility Limited, Lakme Lever Private Ltd., Avendus Finance Private Limited, Jaora - Nayagaon Toll Road Company Private Limited, Franklin Templeton Trustee Services Pvt. Ltd. and Neilsoft Private Ltd.

Ms. Smita Mankad

Independent Director

Ms. Smita Mankad, is an Economics (Hons) graduate from Lady Shriram College for Women - Delhi University and MBA from Narsee Monjee Institute of Management Studies - Mumbai University. She started her career with TATA Motors in export finance, and after 6 years with ABN AMRO Bank in corporate banking product management, moved to Fabindia where she has spent 12 years across various divisions including international business, retail operations and setting up new stores, launching the personal care range, creating systems processes and internal audits, and she was Managing Director of its wholly owned subsidiary Artisans Micro Finance Pvt. Ltd. (AMFPL) from 2008 to 2013. She also worked with ORGANIC INDIA from 2013 – 15. During 2017-18, she had worked in the Government as Head of the newly set up Food Fortification Resource Centre (FFRC) at the Food Safety and Standards Authority of India (FSSAI), Ministry of Health & Family Welfare, Government of India.

Ms. Mankad was awarded the Vedica Women's Alliance V-WA 50 Award for excellence in Marketing & Sales in 2021, and the Social Innovation Award by the Women Mentors Forum in 2023. She has also been profiled in the book 'She Is' - a compilation of women advancing the Sustainable Development Goals in India - for her work with SDG 10 'Reduced Inequalities'. She was awarded the prestigious Chevening Research, Science and Innovation Program (CRISP) Fellowship of the British Foreign, Commonwealth and Development Office (FCDO).

Ms. Mankad is currently also on the Board of SML Mahindra Limited, Fabindia Limited, Blue Planet Integrated Waste Solutions Private Limited, Mahindra Rural Housing Finance Limited, Subros Limited, Bajaj Holding and Investment Limited, Bajaj Auto Credit Limited, Imperial Auto Industries Limited, DSP Fund Managers IFSC Private Limited.

Mr. Harish Chavan

Non-Executive Non-Independent Director

Mr. Harish Chavan is a graduate in Mechanical Engineering and has MBA degree in Finance. He has over 33 years of experience in diverse business functions and multicultural business environments in India as well as in the overseas markets. In his career spanning over 27 years with Mahindra, he has been involved in various assignments in domestic and international business.

Mr. Chavan is currently Chief Purchase Officer - AFS of Mahindra & Mahindra Limited (M&M). Prior to his current role, Mr. Chavan was the Chief Executive Officer of Swaraj Division, Farm Equipment Sector (FES) of M&M. Swaraj Tractors is No.2 brand in Indian tractor industry with multiple manufacturing plants and pan India dealer network of 1000+ dealers. He was earlier also Chief of International Operations, FES of M&M. He was responsible for overseas business and looked after international subsidiaries involved in tractors and farm implements business, by providing oversight as a board member. During his stint at International Operations of M&M, he was also involved in alliances and partnerships in different parts of the world to pursue inorganic growth opportunities. Earlier, he has held various positions in tractor business of Mahindra including, as Chief Operating Officer - Farm Division and handled various business development roles in domestic & international markets. He has served as President & CEO of M&M's China Operations based in China for more than 5 years and was awarded prestigious Lushan Friendship Award by Jiangxi province of China.

Prior to joining Mahindra, he has also worked with Crompton Greaves Ltd. in Power Systems Group during the initial years of his career.

He has been actively associated and held positions with Industry associations such as Confederation of Indian Industry (CII) and is currently Vice President of Tractor Manufacturers Association (TMA).

Mr. Puneet Renjhen

Non-Executive Non-Independent Director

Mr. Puneet Renjhen is an MBA from the Indian School of Business in Hyderabad and has completed management courses at the London Business School in Leadership, Strategy, and Mergers and Acquisitions. He has completed his Bachelor's Degree in Commerce with Honours from Delhi University.

Mr. Puneet Renjhen is currently Executive Vice-President of Partnerships & Alliances and a member of Group Executive Board of Mahindra & Mahindra Ltd. He is responsible for leading Partnerships & Alliances for the Group and leveraging potential acquisitions, JVs and synergies to take the Group to the next leap of growth.

Prior to joining Mahindra & Mahindra Ltd., he was working as Executive Director, Investment Banking at Avendus. Prior to this he worked with Standard Chartered Bank (SCB) in Capital markets, M&A advisory and leveraged Finance out of their Singapore and Mumbai offices. He also worked with Citigroup in London & Mumbai in their Industrial, Real Estate and Technology Investment Banking teams. He has also briefly worked in Kotak & Lazard. In his career, he led advisory and capital raising transactions of more than USD 25 billion for some of the largest global and Indian corporates. Some of the key transactions executed by him include BII Investment in Mahindra SUV Electric Business, Tata Motors acquisition of Jaguar Land Rover, Sale of Mphasis, sale of select Mahindra Susten assets to CLP India, fund raising by Mahindra group, Tata group, Infosys, Bharat Forge etc.

Apart from Swaraj Engines Limited, Mr. Puneet Renjhen holds Directorship in Mahindra Holdings Limited, Brainbees Solutions Limited, Tech Mahindra Limited, Mahindra Susten Pvt. Ltd., Smartshift Logistics Solutions Private Limited and Sustainable Energy Infra Investment Managers Pvt. Ltd.

Mr. Gaganjot Singh

Additional Director (Non-Executive Non-Independent)

Mr. Gaganjot Singh, holds B.Com and MBA degrees. He is currently the Chief Executive Officer of Swaraj Division of Mahindra & Mahindra Ltd. (M&M).

Mr. Gaganjot has diverse experience in India and internationally. Prior to joining M&M in 2024, he was working with global tyre company Michelin for almost 13 years. His last position in Michelin was President – Africa, India and Middle East Region where he led various transformative projects around Growth & Profitability, Customer Centricity and Capacity Building in different areas of the business. Prior to this position which he held for 3.5 years, he worked in France, South Africa and India for Michelin.

Mr. Gaganjot's first 14 years were in domain of Finance where he worked with GlaxoSmithKline Consumer Healthcare, Pepsi and Saint-Gobain. He was the Chief Financial Officer (CFO) in Saint-Gobain before joining Michelin.

Mr. Devjit Sarkar

Whole Time Director & Chief Executive Officer

Mr. Devjit Sarkar is a Mechanical Engineer by profession with over 36 years of rich experience in Design, Operations, Projects and Sourcing functions. Prior to his current role, he has worked as COO & member of the board, Erkunt Traktor, Turkey (under International Operations, FES – Mahindra), and supported the emission upgradation of tractor platforms at Erkunt from 3A to Stage 5, upgraded the company's infrastructure, set up new Mahindra engine lines and developed new models.

He has expertise in Sourcing and Supply Chain functions spanning over 20 years, with reputed multinational companies. In his previous roles outside Mahindra, he has worked as the Head of Strategic Sourcing of Asia Pacific and Head of Country Sourcing, supporting enterprises out of India, which included creating supply base, transfer of technology and developing products and systems. In his previous roles, he has been instrumental in transferring new product technology from the US and developing local technology to support indigenization.

In his 12 years stint with Mahindra, he has held various positions of increasing responsibilities within the Mahindra Group. Before his current assignment, he has been the Head of Component Development & Material Management (CDMM) – Farm Division and prior to that, VP – Sourcing and Supply Chain in Mahindra Truck & Buses Division (MTBD), based at Pune.

Prior to joining MTBD, he worked with globally reputed Automobile, Electric Motor and Bearing manufacturing companies in Design & Development & Project functions. He has extensively worked with diverse multinational teams on Global Product platforms.