

AGENTS OF CHANGE: ANAND G. MAHINDRA



Anand Mahindra

**Vice Chairman and Managing Director,
Mahindra & Mahindra Ltd**

Professional Profile:

- Joined Mahindra UGINE Steel Company (MUSCO) as Executive Assistant to the Finance Director in 1981
- Appointed as President and Managing Director of MUSCO in 1989
- Appointed as Deputy MD of Mahindra and Mahindra Ltd. In 1991
- Became MD of Mahindra and Mahindra Ltd. in April 1997
- In January 2003, he was given additional responsibility of Vice Chairman
- He is co-chair at the World Economic Forum at Davos
- Past President (2003-04) of the Confederation of Indian Industry (CII), an industry association representing more than 90,000 members across wide spectrum of industries

Awards

- CNBC Asia Business Leader Award for the year 2006, the instituted by CNBC, the leading business news channel
- The Most Inspiring Corporate Leader of the Year 2007 award from NDTV Profit, business channel of New Delhi Television Limited, India's largest private television broadcasting & production house.
- Business Man of the Year 2007 award from Business India, one of the three leading business magazines of India
- He has been awarded 'Knight of the Order of Merit' by the President of the French Republic

Academic Profile:

- Undergraduate Major in Film-making

Anand G. Mahindra, one of the most successful business men of India Inc., recently added another feather to his cap - Satyam Computer Services Ltd, which was counted as the fourth largest Information Technology (IT) services firm of India until the revelation of a financial fraud by its founder chairman.

It was a risk that even the top three Indian IT companies of India avoided, but Anand Mahindra went ahead with the calculated risk of bidding for Satyam that turned out to be "historical and game changer" in his own words. Venturbay Consultants Pvt Ltd, a subsidiary of Tech Mahindra Ltd., India's sixth largest software exporter outbid the diversified conglomerate Larsen & Toubro Ltd, U.S. based Cognizant Technology Solutions and American investor Wilbur Ross to acquire a controlling stake in Satyam Computer.

Anand Mahindra was among those business heads at the helm of family owned businesses who acknowledged that ownership should be separate from management. The professionalism has paid off well and his flagship firm Mahindra & Mahindra Ltd, one of India's leading automotive manufacturers known for its tractors, has carved out a niche space in the passenger vehicles space also with successful sports utility vehicle (SUV) models such as Scorpio and Xylo. The Scorpio, developed from scratch for just \$120 million, became a case study at the Harvard Business School. Another group company Mahindra Holidays and Resorts has just ended a four-month long drought at India's initial public offering (IPO) market.

When Anand Mahindra joined the family business in early 1980s, he had to struggle to change the work culture at the grass root level. Then he focused on diversifying the business and the Group has now significant presence in sectors such as automobiles, financial services, trade and logistics, hospitality, automotive components, information technology and infrastructure development.

Mahindra, India's top multi-utility vehicle maker and the world's fourth-largest tractor maker, has about 30% of the Indian tractor's market share, the world's largest by volume. Mahindra also has strong presence in urban and foreign markets like Russia, Brazil, Columbia and Africa. Mahindra was a co-founder of Kotak Mahindra Finance Ltd., which in 2003 was converted into a bank.

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- Graduated from Harvard College, Cambridge, Massachusetts
- Masters in Business Administration from Harvard Business School, Boston, Massachusetts in 1981

Personal Profile:

- Born on May 1, 1955 in Mumbai
- Resides in Mumbai
- Married Anuradha in 1978
- Has two daughters - Aalika and Divya