



Date: January 01, 2026

To,

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001**

SYMBOL: HYUNDAI

SCRIP CODE: 544274

Dear Sir/Ma'am

Sub: Press Release

Please find enclosed herewith a copy of the Press Release being issued by the Company.

Kindly take the same on record.

Thanking you,

Sincerely,

For **Hyundai Motor India Limited**

**Pradeep Chugh
Company Secretary &
Compliance Officer**

Encl: As above

Tarun Garg Takes Charge as the First Indian MD & CEO of Hyundai Motor India Limited

Marks a defining moment in HMIL's 29-year legacy

- Mr. Tarun Garg becomes the first Indian to lead Hyundai Motor India Limited as the Managing Director & Chief Executive Officer
- He possesses proven expertise in sales, marketing, distribution, financial management, product strategy and brand communication with over 32 years of automotive industry experience
- Under his leadership, Hyundai Motor India will focus on future-ready mobility, customer-centricity and 'Make in India' with ₹45,000 crore investment roadmap

Gurugram | January 01, 2026: Hyundai Motor India Limited (HMIL) today announced that Mr. Tarun Garg has officially assumed charge as the Managing Director & Chief Executive Officer (MD & CEO), effective January 01, 2026. This historic milestone marks the first time an Indian national heads HMIL since its inception 29 years ago - a testament to Hyundai Motor Group's confidence in India's leadership and our country's growing strategic importance in the global automotive landscape. With over three decades of automotive experience, Mr. Garg brings in the right expertise to lead HMIL's second phase of growth in India.

Heralding a new chapter, Mr. Tarun Garg, MD & CEO - HMIL expressed, "India's automotive industry is at an exciting inflection point, driven by innovation, sustainability and evolving customer aspirations. It is an extraordinary honour to lead Hyundai Motor India at this defining moment in our three-decade long journey. My vision is to build on our strong foundation while accelerating HMIL's transformation towards sustainable growth, technological leadership and unmatched customer delight. We will continue to reinforce our commitment to 'Make in India' and position HMIL as a global hub for exports. Aligned with Hyundai's global vision of 'Progress for Humanity,' we will strengthen Hyundai's legacy and create meaningful mobility solutions that not only empower people but also connect communities and enrich lives. The future is ours to build and I am committed to leading HMIL with agility, conviction and purpose."

Strategic Vision for Hyundai Motor India Limited:

This leadership transition underscores Hyundai Motor Group's confidence in India's growth story and its strategic importance, setting the stage for a new era of innovation, resilience and progress. Mr. Garg's leadership will focus on four key pillars:

- **Future-Ready Strategy:** Accelerating EVs, hybrids, connected mobility and much more through ₹45,000 crore investment roadmap by FY 2030
- **People & Market Focus:** Empowering employees and strengthening HMIL dealer and supplier networks
- **Customer-Centric Approach:** Deepening trust and delivering seamless experiences across all HMIL touchpoints

- **Make in India, Made for the World Impetus:** Enhancing indigenization across HMIL plants and positioning HMIL as an export hub for emerging markets

Under his stewardship, first as the Head of Sales, Service & Marketing and then as the Whole-time Director and Chief Operating Officer, Mr. Garg's tenure at HMIL had shaped meaningful contributions that steadily advanced the company's growth and direction. HMIL achieved record-breaking sales for three consecutive years, delivered highest-ever profitability and EBITDA margins and successfully executed the largest IPO in the history of Indian equity markets in 2024, while driving SUV segment leadership through a sharp focus on profitability, customer experience and digitalization.

Beyond business metrics, Mr. Garg exemplifies people-first leadership and community impact. His inclusive vision led to the launch of "Samarth by Hyundai," fostering awareness and accessibility for people with disabilities in India. Known for humility and purpose-driven leadership, he aligns closely with Hyundai Motor Group's global vision of Progress for Humanity.

Prior to HMIL, he built an illustrious career at Maruti Suzuki India Limited, advancing through key roles to Executive Director of Marketing, Logistics, Parts & Accessories. Academically, Mr. Garg is a Mechanical Engineer from the reputed Delhi Technological University (formerly known as Delhi College of Engineering) and holds an MBA from the premier management institute IIM Lucknow, reinforcing his strong technical foundation and business acumen.

Under his able leadership, Hyundai Motor India is poised to take a giant leap of growth in the country, setting new standards of innovation, customer focus and value creation.

Log on to hyundai.co.in for more information

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Issued by:

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