



Date: October 15, 2025

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,
For **Hyundai Motor India Limited**

**Pradeep Chugh
Company Secretary &
Compliance Officer**

Encl: As above

Hyundai Motor India Limited Appoints Mr. Tarun Garg as the next Managing Director & Chief Executive Officer

First Indian National to Lead in Company's History

- Marks a defining moment in HMIL's 29-year legacy, with Mr. Tarun Garg becoming the first Indian national to be appointed as the Managing Director & CEO
- He brings over 32 years of extensive industry experience, with a proven track record of driving growth, innovation and operational excellence
- Mr. Garg possesses deep expertise in sales, marketing, distribution, financial management, product strategy and brand communication

Gurugram | October 15, 2025: Hyundai Motor India Limited (HMIL) today announced the appointment of Mr. Tarun Garg as the next Managing Director and Chief Executive Officer of the company, subject to approval of shareholders, effective January 01, 2026. This marks a significant milestone, as Mr. Garg becomes the first Indian national to take on this leadership role within HMIL, since the company's establishment 29 years ago. At present, Mr. Garg serves as the Whole-time Director & COO of HMIL. Following a smooth transition, the incumbent Managing Director, Mr. Unsoo Kim, will return to a strategic role at Hyundai Motor Company (HMC), South Korea.

This appointment reflects Hyundai's strong confidence in India's leadership capabilities and India's growing strategic importance within the global automotive landscape. Mr. Garg was identified for this position by HMC. Over the past two years, Mr. Garg has worked closely with global management in preparation for this elevation.

Commenting on this announcement, Mr. José Muñoz, President & CEO of HMC, said, "Tarun's appointment as the first Indian national to lead HMIL is a defining moment in our nearly three-decade history. He is a transformative leader who brings a progressive vision combined with deep understanding of the Indian market. Under his guidance as COO, HMIL achieved record sales for three consecutive years, record-breaking profits and completed India's largest IPO in 2024. He is a people-first leader who understands that success happens when you treat customers like honoured guests, empower your teams and invest for the long term. I would also like to thank Unsoo for his hard work and dedication in helping lay the foundation for the success HMIL enjoys today. We wish him luck on your next assignment."

Speaking on this elevation, Mr. Unsoo Kim, Managing Director, HMIL stated, "Having worked closely with Tarun over the years, I have witnessed firsthand his unwavering commitment and visionary thinking, qualities that have played a pivotal role in shaping and executing the core initiatives driving HMIL's growth in India. I hold the utmost confidence in Tarun's exceptional intellect and foresight, and I am confident that under his stewardship, HMIL will continue to ascend to even greater heights."

Upon his elevation, Mr. Tarun Garg, Whole-time Director & COO, HMIL expressed, "I am deeply honoured by the trust and confidence placed in me by Hyundai Motor Group.

India's automotive sector is in an exciting phase of transformation and I aim to contribute to HMIL's continued growth in this market by stepping into this role. Success in this industry demands excellence across every touchpoint, from design and engineering to manufacturing, sales and service and I am fortunate to work alongside Hyundai's talented employees, dealer partners and supplier partners who make it all possible. Together, we will stay focused on strengthening HMIL's legacy of customer delight and loyalty built over past 29 years, ensuring our journey continues to shape the future of mobility and build lasting connections in India."

In his pivotal role as Managing Director and CEO of HMIL, Mr. Garg's strategic focus will be on four key pillars – Future Strategy Focussed, Market & People Centered, Customer Orientation and further Impetus to Make in India. These pillars will help shape the brand's future – championing unparalleled customer satisfaction, building a robust and localised supply chain for enhanced value and establishing India as a global export hub while developing next-gen mobility solutions.

Mr. Garg's tenure at HMIL has been shaped by meaningful contributions that have steadily advanced the company's growth and direction. With more than 32 years of industry experience, he led HMIL to its highest-ever sales for three consecutive years, delivered record-breaking profits and achieved highest EBITDA margin in FY24. Among his other notable contributions was his role as the Chief Orchestrator of HMIL's Initial Public Offering (IPO) in 2024, which marked the largest public offering in the history of the Indian equity markets. His sharp focus on profitability, sustainability and customer experience positioned HMIL at the forefront of the SUV segment leadership.

He championed digital transformation through initiatives such as the MyHyundai app for customers, HSMART for dealers and a direct-to-consumer channel for electric vehicles, achieving over 90% NPS across sales and service.

Beyond business metrics, Mr. Garg is a people-first leader deeply committed to community impact and innovation. His inclusive vision led to the launch of "Samarth by Hyundai," an initiative towards creating a more aware and inclusive society for people with disabilities in India. Known for his humility and deep connection to the community, Mr. Garg continues to inspire with a leadership style rooted in purpose, progress and people. This syncs with Hyundai Motor Group's global vision of "Progress for Humanity," which emphasizes that progress becomes meaningful only when connected with a deep sense of humanity.

Since joining HMIL in 2019, Mr. Garg's leadership journey has been marked by rapid progression. He was initially appointed as the Head of Sales, Service and Marketing, where he took charge of the company's core customer-facing functions. His exceptional performance and strategic vision led to his further elevation in year 2023, when he was appointed as the Chief Operating Officer, a role that expanded his responsibilities to oversee the company's entire operational spectrum.

Prior to bringing his expertise to HMIL, Mr. Garg had an illustrious career with Maruti Suzuki India Limited (MSIL). He began as a Management Trainee, mastering the areas of logistics and sales planning and progressively advanced through a series of key roles. His journey there included positions such as Regional Sales Manager, Commercial Business Head, National Sales and Network Head and ultimately, Executive Director of Marketing, Logistics, Parts and Accessories.

Mr. Garg's strong academic foundation complements his professional experience. He is a Mechanical Engineer from the prestigious Delhi Technological University (formerly known as Delhi College of Engineering), one of the best technological universities in India. Further enhancing his strategic and business acumen, he holds an MBA from one of India's most premier business schools - the Indian Institute of Management (IIM) Lucknow.

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