



TRIGGERING
Transformations

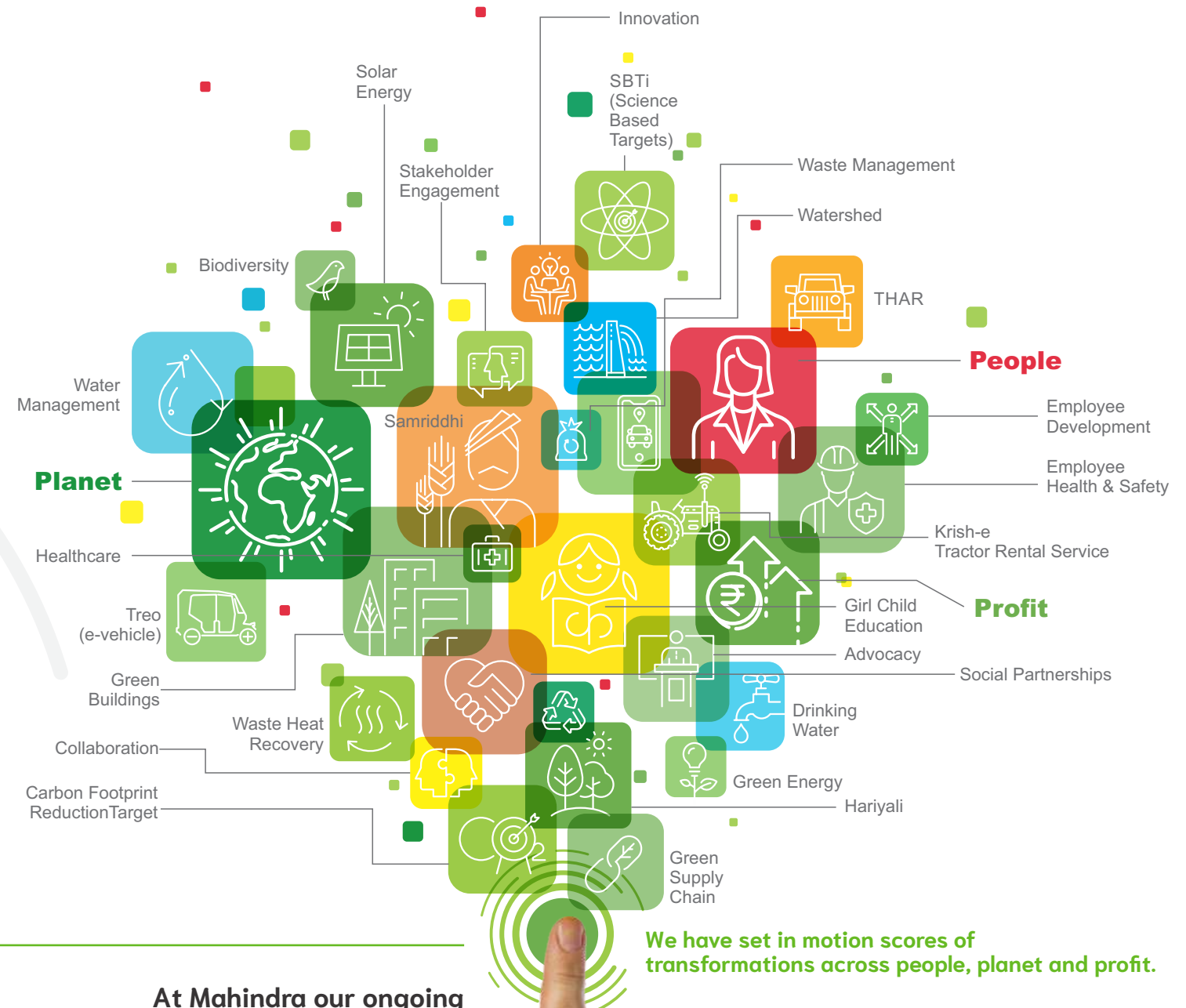
TRIGGERING Transformations

When frequency and intensity of black swan events reach alarming levels, it is time to rethink the regular and challenge the conventional.

Incremental change is going to be too little, too late. Transformation is the need of the hour.

The phrase 'sustainability is a long-term paradigm' is oft misunderstood. While the fruits of good sustainable practices are reaped across a really long period, the action and heavy lifting needs to be done now.

Shareholder focussed capitalism needs to transform to stakeholder focussed capitalism. Profit focus needs to transform to purpose focus.



We have set in motion scores of transformations across people, planet and profit.

At Mahindra our ongoing approach to sustainability is **Alternativism**. And if **Alternativism** is a religion, triggering transformations is its defining ritual.

'Alternativism' is a state of mind, a readiness to experiment, a commitment to think and act differently. To challenge legacy and develop alternative solutions that align to a larger truth.



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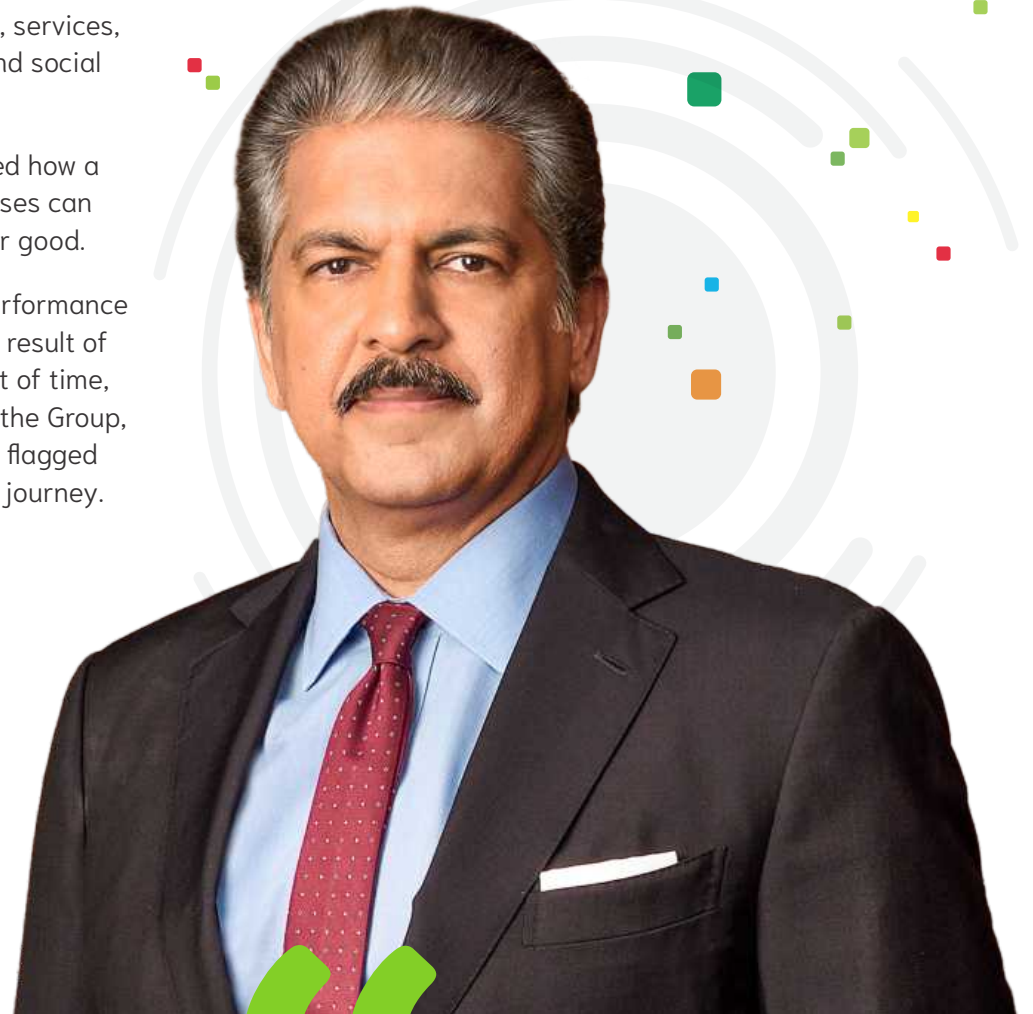
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MESSAGE FROM THE CHAIRMAN

For 75 years, we have striven to enrich every life we touch – through our products, services, business decisions and social initiatives.

We have demonstrated how a federation of businesses can function for the larger good.

Our commendable performance on ESG metrics is the result of consistent investment of time, talent and capital by the Group, since 2008, when we flagged off our sustainability journey.



001



My personal ambition is to see sustainability become a way of life, a way of business and a way of profit and not a mere box-ticking exercise.

As we take stock of the post-pandemic world and gear up for the times ahead, we are triggering transformations, both internally and externally, to enable more people to rise and make the planet a better place for generations to come. **At the global level, Mahindra has become part of the 'Leaders on Purpose' coalition that has rolled out a roadmap to 'build the economic system better' rather than simply 'building it back'.**



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Dr. Anish Shah, the new MD & CEO of Mahindra Group is leading these transformations at Mahindra. He will have complete oversight of all Mahindra Group businesses including our global operations and the transformation agenda.

Anish embodies the spirit of Rise and brings an exceptional leadership track record, strong international exposure and a proven ability to forge long-standing relationships with our customers, partners and our employees.

I welcome Anish on board and wish him all the very best as he powers us ahead.

Speaking of support, we continue to stand steadfast with the government and various civil society organisations in the fight against COVID-19.

Whether it be building oxygen plants, or providing logistics support for oxygen transportation with *Oxygen on Wheels*, or facilitating timely monetary assistance to out-of-work drivers or embedding technology in the farm transformation story with *Krishe*, or reimagining automobile retail and after sales with *Own Online* and *Contactless Service Experience*, we continue to remain true to our core purpose of challenging conventional thinking and innovatively using all our resources to drive positive change.



Our employees, through their creativity and ability, have a major role to play in our transformation journey. They are our engines of transformation and we support their ambitions, provide enabling platforms, and foster their holistic growth. We also encourage them to give back to the community and provide multiple structured programs like the Employee Social Options Programme to do so. We are empowering our employees to be leaders through the Mahindra Leadership University and its varied institutes and academies ranging from Healthcare and Life Sciences to Manufacturing and Quality.

Our levers to empower society include the Mahindra Pride Schools which focus on unemployed youth and Nanhi Kali whose focus is on educating the girl child.

It gives me immense pride to share that 100,000 unemployed youth from economically and socially backward sections of the society have obtained gainful employment in the organised sector in India over the last 15 years through Mahindra Pride Schools and Classrooms. Initiated in 1996, Project Nanhi Kali has so far reached out to over 450,000 girls across 14 states in India.



It is difficult to remain a sustainable business in an unsustainable world. Rapid deterioration of natural assets puts the availability of the very resources that power our growth at serious risk. Reconfiguring business to operate viably within planetary boundaries is the next global frontier that we must scale. It is a humongous transformation and presents equally large opportunities. We at Mahindra have been leading from the front and are in hot pursuit of the ambitious goal to become a Carbon Neutral Group by 2040.

Over the years we have sensitised, trained and empowered our supply chain on ESG. We work as close allies with our suppliers to decarbonise the value chain and achieve climate targets. Recently, Tech Mahindra joined 1.5°C Supply Chain Leaders to reduce greenhouse gas emissions across the full value chain and M&M Ltd. became one of the 8 Global Transport OEMs in the Leadership Band to receive "A" Ratings in CDP (Carbon Disclosure Project) Climate Change and Water Security.



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Our environment initiatives are far reaching and go far beyond our factory gates and our supply chain.

Mahindra Hariyali, our flagship tree plantation initiative, focusses on improving India's green cover and protecting biodiversity.

Today, 14 years since its inception, the Group has planted over 19 million trees. Reforestation of the Araku Valley, in Andhra Pradesh, has created a new avenue of livelihood for Adivasi farmers. The creation of this functional forest in Araku is a wonderful exemplar of the symbiosis between social and environmental sustainability.

The Araku Project has been awarded the Food Vision 2050 Prize by the Rockefeller Foundation for its focus on regenerative agriculture.



At Mahindra, People + Planet = Profit. There is no trade-off between people, planet and profit. We are strategically tapping green business opportunities for growth. The \$500 million Green Portfolio of Mahindra includes initiatives for waste-to-energy, renewable energy, auto recycling, green buildings, micro-irrigation, and electric vehicles.

Each business of ours caters to a current or emerging sustainability need. To name just a few, Mahindra Lifespaces transforms urban spaces and enables smarter living; Mahindra Susten is accelerating the adoption of clean and smart renewable energy solutions; Mahindra EPC is helping farmers achieve superior product quality and higher crop yields.

We are also playing a key role in decarbonising Indian cities by providing clean mobility solutions through electric vehicles and a much-needed related ecosystem for accelerated adoption. Through Mahindra Logistics, India's largest 3PL solutions, we specialise in supply chain management and enterprise mobility solutions. Our investments in Porter, Zoomcar and Meru, are enabling people to travel in urban centres without harming the environment. With a view to provide innovative, technology-driven solutions for the efficient movement of people and goods across India, this year, we created the Mobility Services Sector that includes these investments and existing businesses like Mahindra Logistics and Mahindra First Choice Wheels.

Continual transformation is hard-wired in Mahindra's DNA. The troubles of the present will be relegated to the past. This 'strange & sinister period' will be transformed into a period of 'reinvention and regeneration' as we embark upon the third decade of the 21st century and confidently set course for our centenary.


Anand G Mahindra
 Chairman, Mahindra Group



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MESSAGE FROM MD & CEO

In unprecedented times like these, purpose-driven businesses that work towards the greater good of humanity are more resilient, emerge stronger, and adapt better to the 'new normal'. This belief is well reflected in our core purpose, to drive positive change in the lives of our stakeholders.

The economic and social disruption caused by the COVID-19 pandemic has been felt by mankind globally, whether it was a dramatic loss of human life, the devastation of public health systems or an existential threat to the world of work. The last 15 months have challenged us all in multiple ways, requiring communities, businesses, governments, and the society at large to step up.



The team at Mahindra, steeped in the culture of enabling stakeholders to 'Rise', navigated these challenges, with empowerment, empathy and collaboration. We ensured the safety of our own people, helped our communities cope with the crisis, addressed numerous supply chain issues and adapted to new ways of working.



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Some of our 'People first' initiatives, beyond generous donations, were:

- Supply of PPE kits, face shields, masks, aerosol boxes, sanitizers and transport to local officials and health care workers
- Providing meals, food packets and ration to the underprivileged
- Providing oxygen concentrators, setting up oxygen plants, enabling last mile delivery of oxygen
- Building isolation centres and making nursing staff available to governments, local authorities and hospitals
- Medical support, testing facilities, quarantine centres, vaccinations, access to educational opportunities
- Financial support for our associates and their families

Of all the recognitions received during the reporting year, the one really close to my heart is the 'COVID Crusaders Award, 2020' received by the Mahindra Group for 'Exemplary Work done by a Corporate in India' from the Indo-American Chamber of Commerce and the US Consulate General, Mumbai.

Our focus on environmental commitments did not flag even as we dealt with very challenging business conditions.

While details of the work done are presented extensively in the report, I am particularly delighted by the success of the 803 KW Trigeneneration project in which electricity, heating and cooling are simultaneously obtained from a natural gas-powered generator.

The energy conversion efficiency of this new technology is double the conventional technologies currently used. Widespread adoption of solutions such as these will help us achieve our ambitious commitment of being carbon neutral by 2040 and fulfil our responsibility of being on a 1.5°C temperature rise pathway.

The path to carbon neutrality is lined with trees. Today it is inconceivable that a business will have no emissions at all.

After the adoption of all the best technologies, businesses will still have residual emissions and carbon removal from the atmosphere will be key to becoming net neutral. The Mahindra Hariyali programme is a step in this direction.

We continued to plant more than a million trees in a year and have crossed the milestone of 19 million trees planted.

The scale and impact of the project helped us win an award at the Indo-French Chamber of Commerce & Industry's CSR Conclave.

The pandemic presented us with the opportunity to look at the world differently. It has accentuated the need for:

- Resilience and agility in business
- Accelerated adoption of technology, digitization and environment regeneration practices
- Redefined supply chains and the customer experience in many cases

Our focus on simplification, judicious capital allocation, cost control and creating value for our stakeholders, has ensured strong business performance even in a tough year.

Despite higher input prices and supply chain disruptions, the Group's operating net profit increased and our growth in free cash flow generation in fiscal 2021 was robust.

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These unrelenting efforts have led to Mahindra & Mahindra's humbling inclusion in the top 20 of the Wall Street Journal's list of 100 Most Sustainably Managed Companies of the World – the highest for an automobile company and any Indian company.

The assessment was based on Human & Social Capital, Business Model & Innovation and Environmental parameters.

The team at Mahindra knows that these recognitions are an acknowledgement of being on the right path, but there is a lot more to do.

The business must continue to lead in all aspects of ESG because in the new, post-COVID world, enduring and resilient businesses that put their people and purpose first, will rise.

Dr. Anish Shah

Managing Director & CEO,
Mahindra & Mahindra Limited

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MESSAGE FROM PRESIDENT, GROUP STRATEGY

Today, Climate change is one of the biggest risks we face globally. There is an urgency, accentuated by the ongoing pandemic, of managing the physical and economic risks associated with it, as this – UN coined "crisis multiplier" – will have severe effects on our food security, natural resources, and migration patterns.

At Mahindra Group, as our work spans across industries, sectors, and geographies, we understand that we are uniquely positioned to help move the needle. It's a privilege – and an obligation.

We are collaborating with various international and national fora where we urge corporates like ours to align their business strategies with the aspirations embodied in the globally accepted SDGs, by adopting tools like Science Based Targets and the Stakeholder Capitalism Metrics.



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While advocacy in industry bodies has its place, our strongest argument is sharing transparently,

how sustainability is being practiced at Mahindra, how it is propelling our performance, how it is creating value for the stakeholders and how it is cementing our future growth.



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One of the key purposes of this sustainability report is to inspire and enable others to learn from our journey.

Over the past 13 years, our sustainability reports have traced the contours of the Group's evolving approach to sustainability and the corresponding performance. During the pandemic, we had to endure business continuity challenges, I am happy to report that our sustainability programs and initiatives have continued to make headway in each of the seven core themes:



Carbon Emission

In F21, total Scope 1 and Scope 2 emissions reduced by 7% as compared to F20.

Key contributors were energy-saving measures which resulted in mitigation of 4,473 tCO₂. We also commissioned new solar installations that increased our renewable energy consumption by 19% compared to last year.



Zero Waste to Landfill

22 of our locations are certified Zero Waste to Landfill.

As part of Zero Waste to Landfill initiative, Mahindra plants sent hazardous waste like paint sludge, cotton waste, and ETP sludge to cement plants for co-processing regularly.



Health and Safety

Employee health and safety is a priority at Mahindra. Given the pandemic, we deployed strict back-to-work protocols for employees in critical functions, safety training, digital app-based interventions, confidential access to personal counselling and mental health support to ensure employee safety.

We tied up with medical providers for free and smooth vaccination, RT-PCR and antigen tests of our employees and their family members.



Water Security

Mahindra has been water positive since F14.

During the reporting period, Auto and Farm Equipment Sector recycled and reused 44% and 51% of their water respectively by using ETP-STP - RO treated water for domestic and industrial purpose.



Sustainable Supply Chain

During the reporting period, Sustainability awareness sessions were conducted for 606 suppliers, thus sharing the lessons we have learnt with our business ecosystem.



CSR Management

Our community development initiatives trigger self-sustaining transformations and give rise to equal opportunities across the most marginalised sections of society.

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During this financial year, we provided educational support to 171,950 girl children through Project Nanhi Kali while 4,342 underprivileged youth received livelihood training through Mahindra Pride Schools.

M&M partnered with Naandi Foundation to implement the 'Agri Entrepreneurship Program' which will impart high quality Agri training to 6,000 youth across Wardha, Araku, Delhi, Hyderabad, and Bengaluru.



Green Portfolio

We continue to augment our green business portfolio by leveraging our core competencies, business networks and stakeholder relationships.

Krish-e, M&M's new FaaS vertical offering a bouquet of progressive, affordable, and accessible technology-driven solutions was rolled out this year.

Mahindra & Mahindra signed an MoU with Mahindra MSTC Recycling Pvt. Ltd. (MMRPL) to offer its customers a first-of-its-kind, end-to-end solution for scrapping of vehicles.

At Mahindra, we have pursued transformations that harmonise financial, environmental and social wellbeing of society. While we are proud of the progress we have made and the accolades we have received, we are aware that this is an ongoing journey.

Thank you for taking the time to review this report.

Amit Kumar Sinha

President – Group Strategy & Member of the Group Executive Board Mahindra Group



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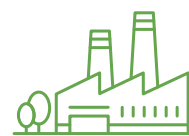


INTRODUCTION

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies. The USD 19.4 billion Group has been shaping industries and transforming lives of people over seven and a half decades now. From acquainting the Indians with the universe of Willy's Jeeps to making the most secure and safe vehicles of India, the XUV series, Mahindra has made considerable progress since its origin. The "Made in India" brand, Mahindra has been leading the change since the day it began its activities preceding the country's Independence.



Keeping the core purpose intact, we have expanded in:



22 DIFFERENT KEY INDUSTRIES



SPANNING 11 SECTORS



2,60,000 EMPLOYEES



ACROSS 100 COUNTRIES

During this journey, however, one thing that has remained constant are our values and our purpose to help stakeholders "To Rise".

We cannot achieve this purpose by just offering services and products, but by creating new possibilities for a truly sustainable future.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Our aim is to do business conscientiously and responsibly, to address the three bottom lines of People, Planet and Profit.



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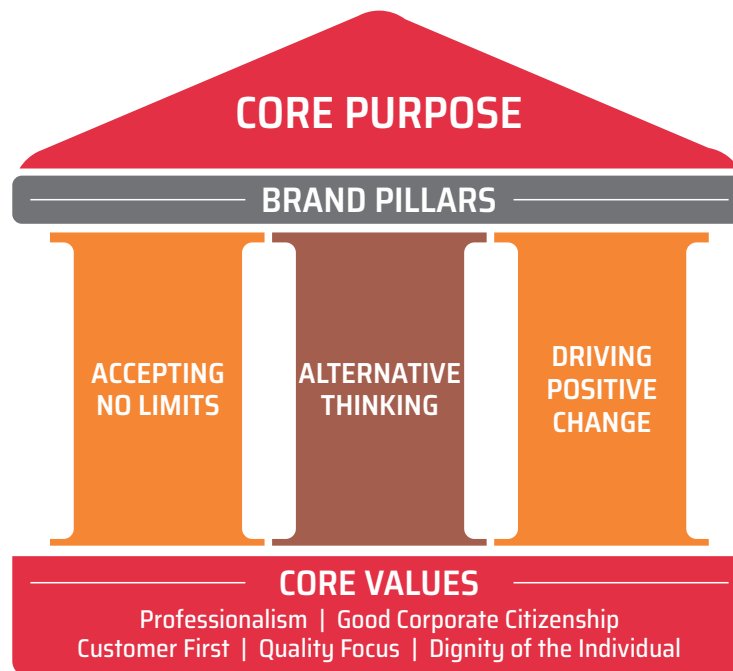
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CORE VALUES OF MAHINDRA

Our company occupies a leadership position in **farm equipment, utility vehicles, information technology and financial services in India**, which has only pushed us harder to innovate and surge ahead in other sectors such as **renewable energy, agriculture, logistics, hospitality, and real estate.**



Learn more about Mahindra on www.mahindra.com /
Twitter & Facebook @ MahindraRise





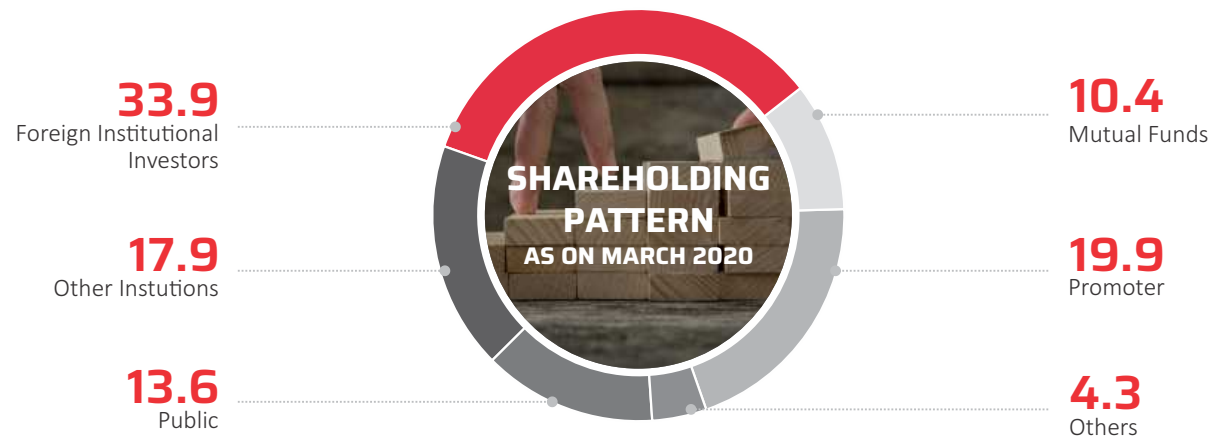
M&M LIMITED

Mahindra & Mahindra Ltd. is the flagship company of the Mahindra Group. It was started as a mobility products and farm solutions provider in 1947 when it assembled its first vehicle, and has since achieved several significant milestones, including becoming the world's largest tractor company by volume, a leader of utility vehicles in India, and a pioneer in key industries of every modern economy, urban and rural.

Today, M&M Ltd. offers a wide range of products and solutions ranging from SUVs, electric vehicles, commercial vehicles, two-wheelers, tractors, to small aircrafts and boats that are robust, fuel-efficient, as well as environment friendly.



We started exporting our products in the 1960s. Today we are India's first and the only manufacturers with vehicles on land, air and sea, and our presence can be found in every single one of the six continents.



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HIGHLIGHTS

At Mahindra, we have been making continuous efforts to do good for all our stakeholders and drive positive change everywhere. Carrying that thought forward, some of the highlights of F21 include:

BUSINESS ALLIANCES/LANDMARKS/INNOVATION



Mahindra Electric to strengthen Amazon India's fleet of delivery vehicles in India – a move intended to boost sustainability and reduce carbon footprint. The partnership will enable Amazon to become net carbon zero.

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Mahindra's Farm Equipment Sector (FES), the world's largest tractor company by volume, continued to post strong tractor sales for the third successive month in August, registering 23,503 units – a 69% growth compared to the same month last year – despite the tough operating conditions caused by the pandemic.

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Mahindra Logistics launched EDel, high-end cargo EVs to cater to customers in e-commerce, FMCG and other markets. A key lever of MLL's approach to sustainability, EDel will initially operate across 6 major cities in India, and will roll out to 14 cities in the next 12 months.

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Mahindra Truck and Bus has launched its connected vehicle technology, Mahindra iMAXX, which has the potential to enhance fleet operations efficiency leading to higher fleet utilisation and lower costs of operations. The new telematics platform is fitted into Mahindra's BS VI emission norms compliant CV range, including the BLAZO X range of HCVs, FURIO range of ICVs & LCVs and CRUZIO range of buses.



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On 15 August 2020, India's 74th Independence Day, Mahindra unveiled the all-new version of its Thar SUV to hugely positive reviews by the automotive media in India. The all-new Thar has all-new BS VI compliant engines, and was launched on 2 October 2020, the Mahindra Group's Founder's Day.



Pininfarina to partner with Britishvolt to build the United Kingdom's first large-scale battery gigaplant situated over 80+ acres of green industrial park with a production capacity of up to 35 GWH. The project, situated in Bro Tathan, Wales, will help create the UK's largest battery manufacturing facility, advancing the evolution of e-mobility.



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The Board of Directors of Mahindra & Mahindra Limited on March 26 2021, granted in-principle approval for the consolidation of Mahindra Electric Mobility Limited (MEML), a step-down subsidiary, into the Company. Simplifying the structure will drive improvements through innovation, execution excellence, efficiencies and economies of scale, and it will unlock shareholder value.

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Mahindra & Mahindra Ltd registered a 41% increase with the sale of 15,380 passenger vehicles in February 2021 as against 10,675 sold during the same period last year.



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Mahindra & Mahindra Ltd.'s farm equipment sector shows an upward trend in domestic sales of tractors with a growth of 24% over the same period in the previous year.



Mahindra & Mahindra Ltd.'s FES launched the all-new advanced precision potato planting machinery called Planting Master Potato+. This machine will initially be available in Punjab, Uttar Pradesh and Gujarat, the key potato markets of India.



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BUSINESS ALLIANCES/LANDMARKS/INNOVATION



Mahindra's Auto Sector officially launched the eagerly awaited 'Thar' SUV on Founder's Day, October 2, 2020.



The Mahindra Treo, India's first electric three-wheeler powered by a lithium-ion battery, has cumulatively travelled a distance of over 35 million kms on Indian roads – the first by an Indian electric three-wheeler.



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Mahindra developed a new Sustainability App that will help you live a greener life and lower your carbon footprint. Available on both iOS and Android platforms, the app is meant for Mahindra employees only, and was launched on June 5, World Environment Day, by Mr. S P Shukla, Group President – Aerospace, Defence, Agri and Steel, and Chairman of the Group Sustainability Council, via a livestream event.



Mahindra & Mahindra announced the launch of 'Own Online', a one-stop 24/7 online destination for customers to source, accessorise, finance, insure, purchase or exchange a Mahindra vehicle from the comfort of their homes. This unique solution allows customers to own a Mahindra vehicle in less time than it takes to get a pizza delivered.



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SOCIAL AND ENVIRONMENTAL INITIATIVES



Mahindra Electric e-Verito sedan successfully completed India's first all-electric noiseless and zero emissions commercial vehicle journey from Delhi to Mumbai on World EV Day, September 9, organised by Mahindra Electric along with other global companies.

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Mahindra, in partnership with the SaveLIFE Foundation, launched the new 'Safer Drives Safer Lives' campaign which includes a multi-city drive to champion the cause of road safety.



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SOCIAL AND ENVIRONMENTAL INITIATIVES



Mahindra's FES rolled out its newest business vertical - Krish-e, an innovative business vertical which provides progressive, affordable and accessible technology-driven services to farmers,

and aims to leverage the power of agronomy, mechanisation and digitisation to increase farmers' income through digitally enabled services across the complete crop cycle.





AWARDS & RECOGNITION

For us at Mahindra, we do not view awards and accolades as the end, but as the means to create more value. Recognition not only helps build the brand, but also motivates employees to work to their highest potential, encourage customers to buy our products with confidence, and inspire all our stakeholders to proudly associate with us.

It contributes to our aspiration to be one of the top 50 global brands, reinforces our confidence that we are in the right direction and strengthens our belief to continue to achieve our purpose.

Below are some of the significant honours received during the year

75 Mahindra Rise.

WSJ 100 MOST SUSTAINABLY MANAGED COMPANIES 2020

Mahindra & Mahindra recently ranked 17th among the '100 Most Sustainably Managed Companies' in the world – the highest for an automobile company and for any Indian company, according to the new Wall Street Journal (WSJ) Global Sustainability Ranking.

023



Mahindra's compact SUV model, the XUV300, topped Global NCAP's six-year safety rankings for Indian made vehicles. GNCAP has ranked the XUV300 as the safest vehicle it has tested during the 2014 to 2020 period.

CRISIL has reaffirmed its 'CRISIL AAA/Stable/CRISIL A1+' ratings on the debt programmes and bank facilities of Mahindra & Mahindra Ltd, a testament to the company's leadership in the Indian tractor industry and its healthy market position in light commercial vehicles (LCVs).



Rajesh Jejurikar, Executive Director (Auto & Farm Sectors), M&M Ltd. has been referred to as the 'Nominated One' for The 7th Edition AsiaOne Global Indian of the Year 2020–21 Cover Page Title feature and AD Igatpuri.

The Mahindra Group's work in renewable energy and sustainability receives a nod of approval from the Secretary-General of the United Nations, Mr. Antonio Guterres.

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Mahindra Group Chairman, Anand Mahindra, was recently honoured with the US-India Strategic Partnership Forum's (USISPF) 2020 Leadership Award for his exemplary vision in promoting bilateral ties between the US and India. The award was conferred on Mr. Mahindra during the USISPF's third Annual Leadership Summit titled "US-India Week: Navigating New Challenges".



The Mahindra Group was awarded the first-ever COVID Crusaders Award, 2020. The award for 'Exemplary work done by a Corporate in India' category was shared by the Mahindra Group along with Godrej Industries. The award has been instituted by the Indo-American Chamber of Commerce along with the US Consulate General, Mumbai.



Project Hariyali, Mahindra's green initiative, was adjudged India's Best CSR Project in the Environment and Sustainability Category at the Indo French Chamber of Commerce and Industries (IFCCI) CSR Conclave, organised on 6 November 2020. The honour recognises the project's contribution and commitment to providing nature-based solutions to address the issues related to climate change.



M&M received the highest ranking for a manufacturing company in the 7th Futurescape Responsible Business Rankings, based on the ESG (Environmental, Social and Governance) framework. Over 90 parameters were used to map India's top companies on ESG metrics.

International Award for Quality Circle – Swaraj Division won three Platinum Awards at the Virtual 45th International Convention on Quality Control.

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MOBILITY:

AUTOMOTIVE DIVISION

Since our own journey began in 1947, we have aimed to always make others' journeys smooth, hassle-free and an unparalleled experience. After introducing the first utility vehicle to India, our desire to keep identifying ways to enhance the automotive experience pushed us to foray into electric vehicles, two-wheelers, pickups and commercial vehicles. Today, we are preferred for delivering on durability, reliability, environment-friendliness and fuel-efficiency.

We have the complete portfolio – SUVs to Electric Vehicles, and passenger cars to heavy commercial vehicles, and what's more? Our vehicles ply the roads in more than 70 countries across all six continents. We are creating world-class R&D facilities and along with our group companies and other collaborations, we aim to create a top global mobility brand.

Businesses in the Division:

<http://www.mahindra.com/business/automotive>

Mahindra
Graphic Research
Design*



Mahindra Vehicle
Manufacturers
Limited



Mahindra
Navistar
Automotive*



Spares
Business Unit
(SBU)



SsangYong
Motor
Company*



Mahindra Electric
(formerly,
Mahindra REVA)



*Mahindra Graphic Research Design, Mahindra Navistar Automotive, SsangYong Motor Company are not in the scope of this report.



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FARM DIVISION

Since the 1960s when India's Green Revolution made history, we made 'driving rural prosperity' one of our defining goals. India is a labour-intensive country with agriculture as one of the major sources of livelihood, and the most important sector of the Indian economy. Now after over five decades of the green revolution, our farm-support services have empowered farmers everywhere through end-to-end mechanisation solutions under Mahindra AppliTrac, and agri-inputs, advisory and post-harvest services, among other things.

As part of our 'Rise' philosophy and in line with our history of driving rural prosperity in India, we've been India's leading tractor maker for over three decades with a 40%+ market share, and our tractors are tilling land in more than 40 countries. We are the world's number one tractor company (by volume) with annual sales of over 230,000 units and over 2.3 million tractors sold till date.

Businesses in the Division:

<http://www.mahindra.com/business/farm-equipment>

**Mahindra
(China)
Tractor Co.***



**Mahindra
USA Inc.***



**Mahindra Yueda
(Yancheng)
Tractor Co.***



**Mahindra
Samriddhi**



**Micro-irrigation
Business EPC
Industries Ltd.**



**Mahindra
Powerol**



*Mahindra (China) Tractor Co., Mahindra USA Inc., Mahindra Yueda (Yancheng) Tractor Co. and Mahindra Powerol are not in the scope of this report.

For complete details on how our products create value for our customers and the environment, please refer to the Product Performance section of the report.



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The disruptive impact of the COVID-19 pandemic on the global economy and supply chain continued in F21. The fiscal year began with a lockdown and almost nil economic activity in India. As the world came to terms with remote working and social distancing there was some sign of hope. However, the cautious revival of the economy towards the end of the year was halted by the second wave.

Managing this crisis began with an intense focus on healthcare needs, however the financial crisis caused also needed immediate attention. For 75 years, at Mahindra we have taken on challenges with Alternativism in our approach, it's a commitment to think differently that empowers us to trigger transformations that helps us absorb the impact of unexpected shocks and recover from them. It helps us to think newer, do better, dream bigger and ultimately emerge stronger. It also ensures that the economic progress that we achieve is through environmentally responsible and socially inclusive manner so that it creates value for all the stakeholders.



In FY21, we initiated various countermeasures to minimise any short-term impact and mitigate any long-term impact. This includes reducing various variable and fixed costs, cash flow management, and sustained investment in new products.

Additionally, we continued with rigorous cost restructuring exercises and efficiency improvements, which resulted in significant savings through focus on cost controls, process efficiencies and product innovations that exceeded customer expectations in all areas thereby maintaining profitable growth in the current economic scenario.

■ THE YEAR UNDER REVIEW

In F21, the Indian auto industry witnessed a drop in sales across almost-all segments. The slowdown can be attributed to pandemic-induced lockdown in the first half of the financial year followed by weak consumer sentiments, constrained Government spending, shortage of automotive components including global shortage of electronic components, and an increase in vehicle prices due to implementation of new emission and safety norms combined with sharp increase in commodity prices.

Despite the gloom in the industry, Mahindra continued to move forward with the long-term automotive strategy to build a strong, sophisticated, and authentic SUV brand with unmissable presence and advanced adventure-ready capabilities.

The launch of the All-New THAR and the demand for our core brands continued: the XUV, the Bolero, and the Scorpio are testaments to our focus on core SUV experience.



We have also pivoted to growth with a focus on reigniting value creation. In F21, we witnessed the following:



Strong Domestic Auto and Farm performance in a tough year

Higher input prices driving pressure on margins

Capital allocation actions delivering results

Robust cash generation



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This year, Automotive Sector posted total sales of 471,141 vehicles registering a degrowth of 22.5%. In the domestic market, we sold a total of 444,218 vehicles down 21.9% compared to last year. Our Farm Equipment Sector recorded total sales of 354,498 tractors (domestic plus exports), under the Mahindra, Swaraj and Trakstar brands, as against 301,915 tractors sold in the previous year, registering a growth of 17.4%.

We expect the market for tractors and other farm equipment to grow in the long term. With a strong Government focus on development of agriculture sector, increasing adoption of mechanisation and modern agricultural practices, and rural development, will drive sustainable growth in agriculture sector.

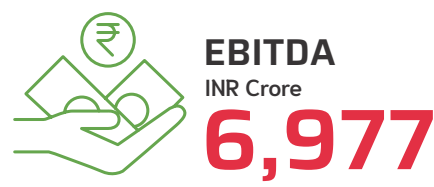
EV presents a huge market opportunity, and we remain committed to capitalise on the same. In the short-term, our immediate focus is on Last Mile Mobility which is ripe for scaling up.



The Mahindra Treo Zor electric three-wheeler (cargo) was an immediate success and became India's No. 1 selling electric cargo within six months of its launch.

As per our future ready EV strategy we are investing INR 3,000 Crore and simplifying structure to drive innovation and execute excellence and economies of scale. Our EV strategy is to really prepare us for the short-term and the long-term. The journey into EV Tech would start with a new portfolio of ICE (Internal Combustion Engine) derived SUVs leading to a Born Electric portfolio.

■ FINANCIAL HIGHLIGHTS F21 (M&M+MVML)



Some of the products that stood out this year include:



Automotive



Farm Equipment Sector

For more information on product launches in F21, please refer to the product stewardship section on pg 65 of our sustainability report.



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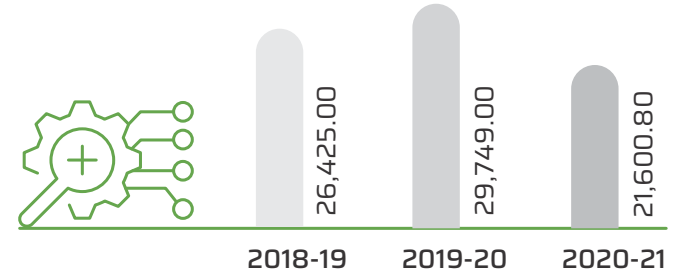
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FINANCIAL PERFORMANCE (M&M)

Revenue and PAT (FY 2020-21)
(In INR million)



R&D (FY 2020-21)



Financial Assistance Received from the Government

(In INR million)

Name of the Company	M&M
Tax relief/credits;	0
Subsidies;	0
Investment grants, research and development grants, and other relevant types of grants;	0
Awards;	0
Royalty holidays, if any?	0
Financial assistance from Export credit agencies (ECA's) if any?	0
Financial incentives; and	0
Other financial benefits received or receivable from any government for any operation.	0
Total (INR Million)	0

030

BEYOND FINANCIALS

Electric Mobility



Mahindra is the pioneer of Electric Vehicles and its technology in India. Its EV journey is more than two decades old and started with 'Bijlee'. Since then, there are over

32,000 Mahindra EVs on Indian roads
which have covered more than 295 million kilometres.

From being inducted in the French Presidential fleet with Peugeot electric two-wheelers to opening a new customer base of women entrepreneurs with Mahindra Treo, to Formula E races, Mahindra offers a range of unique EV capabilities to its customers and partners. Going ahead we are plan a whole new portfolio of products and are also looking at a new portfolio of ICE derived SUVs and the Born Electric.



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Consolidation of Mahindra Electric Mobility Limited

The Board of Directors of M&M Ltd. has granted approval for the consolidation of Mahindra Electric Mobility Limited into the Company.

The consolidation would:

- Simplify the structure and drive innovation, efficiency, and manufacturing excellence while unlocking more shareholder value
- Provide LMM vertical with complete ownership of value chain for last-mile mobility solutions to drive growth
- Categorise EV operations in two focused verticals: Last Mile Mobility (LMM) and Electric Vehicle Tech Centre
- Provide EV Tech Centre with the depth of resources and synergy with M&M's larger ecosystem of product development capability



Amazon India partners with Mahindra Electric

Amazon India partnered with Mahindra Electric to help fulfil its commitment towards electric mobility. This is in line with Amazon India's commitment that its fleet of delivery vehicles will include 10,000 electric vehicles by 2025 in India.

The Mahindra Treo Zor vehicles have been deployed in seven cities so far with Amazon India's network of Delivery Service Partners.



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Launch of New Treo Zor - Electric 3-Wheeler Cargo

Mahindra Treo Zor, the cargo variant of the electric 3-wheeler Treo model, surpassed the sales milestone of 1,000 units within just six months of launch and was awarded the coveted 'Best SCV of the Year' at the 12th edition of Apollo CV Awards. The Treo Zor is based on the proven Treo platform and comes in 3 variants – Pickup, Delivery Van and Flat Bed. It offers an excellent value proposition to its owners along with higher savings versus existing diesel cargo 3-wheelers thanks to its outstanding maintenance cost of just 40 paise/km.



New Centre of Excellence (CoE) - Mahindra Advanced Design Europe



The Mahindra Group would set up Mahindra Advanced Design Europe (M.A.D.E) in the West Midlands, UK, to significantly enhance its design capabilities to global scale. This new Centre of Excellence (CoE) will be a part of the Mahindra Global Design Network that includes the Mahindra India Design Studio (MIDS) in Mumbai, India, and Pininfarina Design in Turin, Italy.

M.A.D.E is a strategic enhancement of Mahindra's global design capabilities and renews its commitment to bring to its customers sophisticated, authentic SUVs with a commanding presence.



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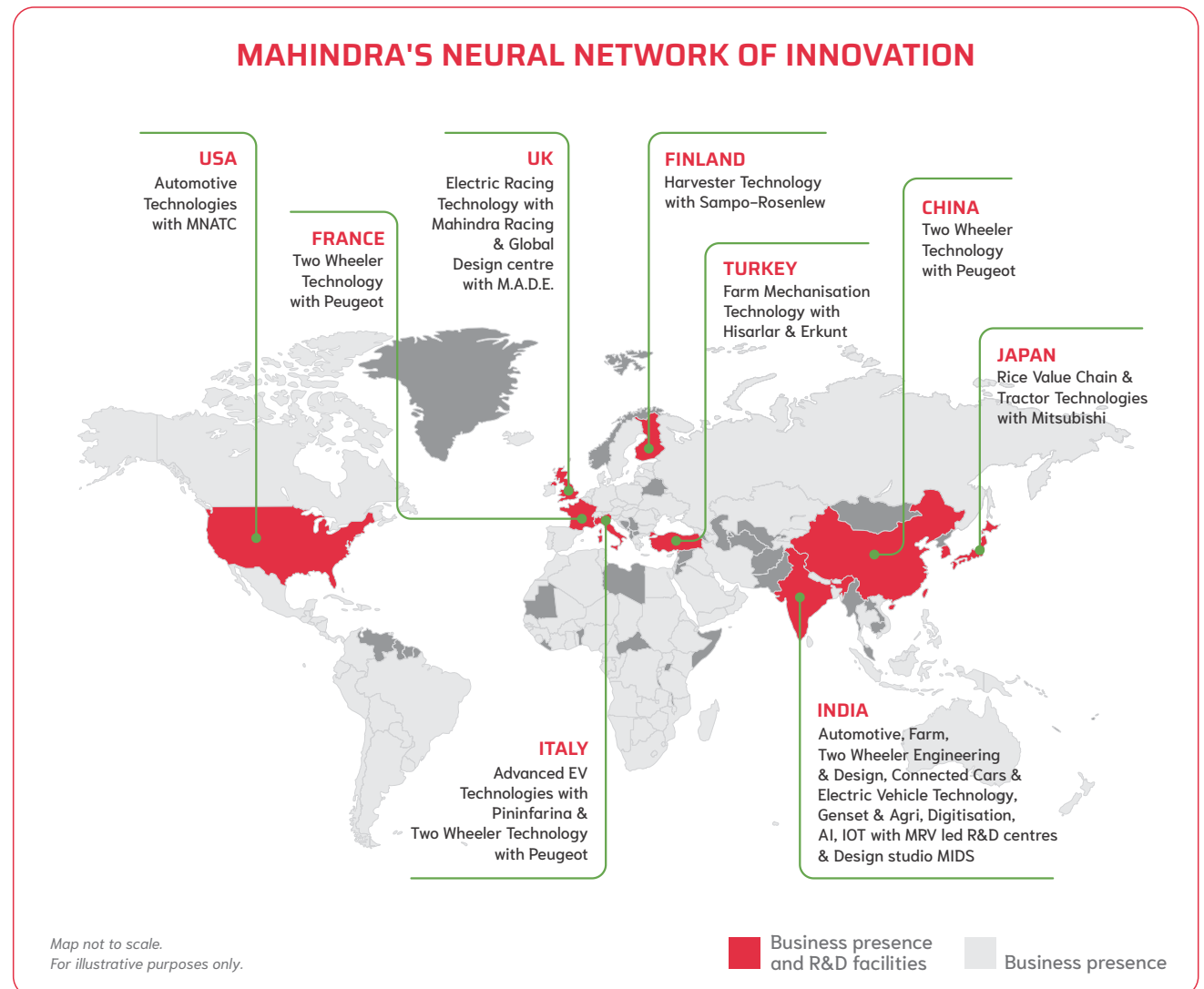
R&D

At Mahindra, we believe that sustainability is not a challenge, it is an opportunity. And true sustainability will only be achieved through unconventional, alternative thinking with respect to living styles, business models, production, materials, infrastructure, commercial propositions, valuations, etc.

That's why we have cultivated the habit of asking questions. Because questions lead to innovations that trigger transformations for a better world. Whether it is in creating mobility solutions which are sustainable or farming solutions which increase productivity through technology, we are investing in creating R&D facilities across the world.



Through this global network of innovation, we are focussed on disrupting existing norms to give rise to newer business models with 'Futurise' – where we are not only equipped for the present, but also ready for the future. This enables us to provide an incredible opportunity to drive positive change for all our stakeholders, to enable them to Rise.



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LOCAL SUPPLY

Mahindra has always been vocal about sourcing locally. We have a practice of purchasing goods and services from local suppliers at our multiple plants spread across West, South and North of India. Our continued focus has been on buying from local suppliers, geographically nearest to our manufacturing facility. Almost entire sourcing work is done from the country with a very small percentage of input being procured from overseas.

We do not compromise on quality standards. Some of the aspects which enable us to identify and empanel our suppliers across the region include:

- ✓ **Capability, performance and on-time delivery**
- ✓ **Total cost**
- ✓ **Readiness to participate in sustainable supply chain management program**
- ✓ **Compliance on environment, health & safety guidelines**

In F21, many of our suppliers faced challenges due to local lockdowns, labour unavailability, limited working hours, and adherence to COVID-19 safety norms. We are working closely with our key suppliers to minimise any supply constraints through capacity planning and longer-term contracts.



Local supply not only vitalises the local industry and provides jobs to the local community, but also reduces our carbon footprint. It reinforces our commitment to Make in India as well.

An analysis of the top 10 suppliers as per monetary value for each business shows that on an aggregate basis, 100% of our requirement was sourced locally.

Areas	Total Purchases (INR million)	Purchases from Top 10 Suppliers (INR million)	Purchases from Local Suppliers (within top 10) (INR million)	Percentage of Local Suppliers (within top 10)
Auto Division	1,443,425.93	386,489.94	386,287	100%
Swaraj	481,137.94	199,939.8391	199,939.8391	100%
Farm Division	626,598.21	159,662.75	159,662.75	100%

FINANCIAL IMPLICATIONS OF CLIMATE CHANGE

Changing weather patterns, biodiversity loss, ecosystem degradation – climate change is accelerating disruptions such as hurricanes and pandemics. The financial implications of these realities are massive, and it is imperative that we take into account the health of our planet and our society to work out solutions that create a more sustainable future.



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With manufacturing and agricultural sectors making up the bulk of our operations, we are highly vulnerable to climate change and unpredictable weather. Such dependence on monsoon, rising energy costs, restricted access to raw materials like water and changing consumer preferences etc. – pose serious threats to the sustainability of our business.

Our 'alternativism' approach triggers transformations that turn these challenges into opportunities. Our journey in sustainability started with energy saving initiatives and emission reducing processes. Today, it has evolved from 'conservation' to 'rejuvenation' leading to investing in clean and renewable energy, and recharging of resources.



When it comes to climate change we believe in taking the lead in raising the bar from Carbon Pricing to Science Based Targets. The following are some of the ways in which we kept emphasis on addressing climate change:

Carbon Neutral by 2040

The Mahindra Group is committed to become Carbon Neutral by 2040 with use of energy efficiency, renewable energy and sequestration by tree plantation. The Company has revised its Sustainability Roadmap and targets have been taken to reduce carbon emissions, water consumption, increase in the use of renewable energy, enhance recycling of waste, and offsetting the residual emissions through carbon sinks.

Some of the key initiatives taken towards being carbon neutral by 2040:



Energy Savings:

- Energy efficient air conditioning system
- Intelligent flow controller system to reduced compressed air consumption
- Commissioned trigeneration project engaging with energy efficiency service limited
- Installed waste heat recovery system
- Increasing solar and wind power capacities



Water Savings:

- Use ETP/STP/RO treated water for gardening, cleaning and process application
- Rainwater harvesting for ground water recharge
- Water aerators for optimum water flow



Waste Reduction:

- Total 4 locations certified for Zero Waste to Landfill in the year
- Reusing paint sludge as an input material to cement industry
- Reduction in packaging waste, replacing corrugated boxes with plastic bins
- Reduction in the use of papers by adopting digital technology



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Science Based Targets

We are also committed for Science Based Target (SBT) to de-carbonise our growth and thus contribute to keep global temperature rise below 2 degrees Celsius as per Paris Accord 2015. We continue to invest in various energy efficiency programs abiding by the commitment towards internal carbon price of USD 10 per ton of carbon emitted. M&M Ltd. has committed to reduce scope 1 and scope 2 GHG emissions 47% per equivalent product unit by 2033 from a 2018 base year and to reduce scope 3 GHG emissions 30% per sold product unit by 2033 from a 2018 base year.



Carbon Pricing

The Carbon Pricing Leadership Coalition launched the High-Level Commission on Carbon Pricing and Competitiveness at its 2018 High-Level Assembly. The Commission is co-chaired by Feike Sijbesma, Chairman and CEO, Royal DSM and Anand Mahindra, Chairman, Mahindra Group.



The Commission brings together private sector leaders and senior government officials to explore the evidence base, the concerns of business, and the lessons that can be learned from the design and implementation of carbon pricing policies in the context of competitiveness. The Commission published a report, at the margins of the UNSG's Climate Action Summit in September 2019, providing guidance to governments on the nature of these issues and how they can be addressed.

United Nations Climate Action Summit

With the worsening climate crisis, the UN Climate Action Summit gathered the global community to decide on new pathways and practical actions that will accelerate the global response toward climate change.

Mr. Anand Mahindra, Chairman, Mahindra Group addressed world leaders, governments, business conglomerates and members of the civil society at the United Nation's Climate Action Summit in New York held in September 2019 emphasising the role of businesses in driving this change "It is not sustainability or profit. It is sustainability with profit," he said. The UN Climate Action Summit aims to encourage the countries to meet the goals of the Paris Agreement and also develop a realistic plan to reduce greenhouse gas emissions by 2020.



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➤ Call to Action to set Ambitious Climate Targets

Mr. Anand Mahindra adds his voice to the UN Global Compact in urging businesses to set more ambitious climate targets to limit global temperature rise to 1.5°C. This is in line with the report by the Intergovernmental Panel on Climate Change (IPCC), which made a compelling case for limiting the global temperature rise to 1.5°C above pre-industrial levels. A broad coalition of business, civil society and UN leaders issued this call to action in the form of an open letter to business leaders of private companies to make their critical contribution in reducing greenhouse gas emissions and limit the worst impacts of climate change.

20 locations have achieved Zero Waste to Landfill (ZWL) certification within the Mahindra Group. In F21, 5 of these locations were certified ZWL.



➤ Stakeholder Capitalism Metrics

Along with a growing coalition of business leaders across industries, Mahindra Group announced its commitment to implement the Stakeholder Capitalism Metrics. These are a set of environmental, social and governance (ESG) metrics and disclosures released by the World Economic Forum (WEF) and its International Business Council (IBC) that measure the long-term enterprise value creation for all stakeholders. The Stakeholder Capitalism Metrics offer a core set of 21 universal, comparable disclosures. They strengthen the ability of companies and investors to benchmark progress on sustainability.



037

➤ Carbon Neutral Plant

Mahindra's Igatpuri Plant becomes India's first Carbon Neutral Facility.



It is also the first plant within the Mahindra Group to be certified as carbon neutral. We have been able to achieve this through energy efficiency, a sharp focus on the use of renewable energy and the planting of trees to absorb residual carbon.

This is the first plant within the Mahindra Group to be certified as carbon neutral. We have been able to achieve this through energy efficiency, a sharp focus on the use of renewable energy and the planting of trees to absorb residual carbon.



Mahindra & Mahindra was the first company in the world to commit to doubling its energy productivity by 2030, signing on to The Climate Group's EP100 program.

Using energy efficient lighting, efficient heating, ventilation, and air conditioning (HVAC), motors and heat recovery projects, M&M has doubled the energy productivity of its automotive business almost 12 years ahead of schedule.



“Through the work we are doing on carbon neutrality we are not only responding on the climate change challenge, but our work also results in improved efficiency, innovation and more importantly delivers on the business case for sustainability.”

Mr. Anirban Ghosh,
Chief Sustainability Officer,
Mahindra Group

Energy Productivity

Mahindra & Mahindra Ltd. and Mahindra Holidays are among the first in the world to have signed the EP100 Cooling Challenge and are focussing on improving energy efficiency of HVAC (heating, ventilation and air conditioning) systems.



Mahindra has doubled the energy productivity of the automotive business almost 12 years ahead of schedule. The farm equipment business is also ahead of schedule in achieving its goal and is more than half-way there.

Mahindra Heavy Engines Ltd (MHEL) became India's 1st and the world's 3rd manufacturing unit to double its energy productivity from a 2016 baseline, in a record time of four years, much ahead of its target. This is aligned to the company's 'EP100 Programme' commitment in alliance with The Climate Group.



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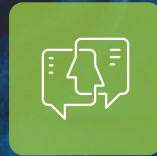
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Corporate governance is the foundation on which Mahindra has been delivering innovation and driving sustainable growth for 75 years across the many sectors in which it operates.

Our governance philosophy stems from our resolute commitment to:



Protect stakeholder rights and interests



Proactively manage risks



Create long-term value

GROUP EXECUTIVE BOARD



Robust corporate governance along with world-class products and unparalleled service has enabled us to earn the trust of our employees, customers, business partners and all other stakeholders, attract and retain financial and human capital, and maintain social and relationship capital. We have been reporting back to our shareholders on corporate governance, long before the law made it mandatory. We have institutionalised the highest benchmarks of corporate working and behaviours in our processes.

Mahindra places great emphasis on empowerment, integrity and safety of our employees, maintaining a diverse and vibrant work environment, and upholding transparency in all our dealings. Towards this, we have clearly defined principles, policies, procedures, responsibilities and accountabilities.

We have articulated our corporate governance policies and established structures like the corporate governance council to ensure that all governance issues are effectively and transparently addressed.

Mahindra follows UNESCO's definition of Governance – it refers to the structures and processes that ensure accountability, transparency, responsiveness, rule of law, stability, equity and inclusiveness, empowerment and broad-based participation.

Our governance efforts have paid off sustainably, not just in financial value, but also in delivering on intangibles such as increased reputation and goodwill.



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Mahindra & Mahindra Ltd. has also been proactively complying with regulatory requirements. Out of 13 members on the M&M board, 7 are independent directors, which is approximately 54% of the strength of the board. The Audit Committee of Mahindra & Mahindra Ltd. was constituted in 1987, which was 17 years before regulations made it mandatory. We have been spending 1% of our net profits on CSR since 1995, much before the Companies Act 2013 made it mandatory.

SHAREHOLDER VALUE

Effective corporate governance is a key factor for businesses that help improve sustainability performance and gain trust of investors. To safeguard the interests of our shareholders and ensure that it positively impacts community and stakeholders, Mahindra has been proactively following the best governance standards.

Mahindra has been fair, transparent, and accountable in not just sharing value with the stakeholders, but also in engaging and informing them with what we do and how we do it.



We continually share our performance and the progress we have made, and take their views and opinions into consideration that enable us to create more value for stakeholders and gain trust of the investors.

GOVERNANCE FRAMEWORK

The governance framework is a basic structure for rules and practices by which the board ensures accountability fairness and transparency. This framework guides the company on how to communicate with its stakeholders. Mahindra's governance framework protects the interest of all the stakeholders through efficient management and oversight of business. It brings all our businesses, subsidiaries, associates and joint ventures under its ambit and firmly instils the Group's objectives in everyday operations. The framework includes comprehensive monitoring of the progress and spearheading operational excellence across verticals.

Board of Directors

Mahindra has stood for many things that money can't buy the most essential being: reputation – a product of decades of ethical practices and good governance. Over the years, we have institutionalised the highest benchmarks of corporate working and behaviour in our processes and addressed all governance issues transparently and effectively.



We have constantly evolved ourselves to survive in a competitive economy. There are values – intrinsic to our corporate culture – that we have preserved and will carry forward with us into our future. Our board and the management share the same values. The composition of the Board of Mahindra & Mahindra Ltd. is in conformity with Regulation 17 of the Listing Regulations.



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The Executive Chairman of Mahindra & Mahindra Ltd., though a Professional Director in his individual capacity, is a Promoter, and the number of Non-Executive and Independent Directors is more than one half of the total number of Directors.

Mr. Anand G. Mahindra
Executive Chairman

Dr. Pawan Goenka
Managing Director &
Chief Executive Officer

Dr. Anish Shah
Deputy Managing Director and
Group Chief Financial Officer

Mr. Rajesh Rejuriakar
Executive Director
(Automotive and Farm Sectors)

were Whole-time Directors of the Company as on 31st March 2021. The remaining Non-Executive Directors, comprising of Seven Independent Directors (including three women directors) and two Non-Independent Directors as on 31st March 2021 on the Board, are highly experienced, competent and vastly renowned persons from diverse fields including manufacturing, finance, economics, law, governance, etc.

Board Committees

The Board Committees provide a platform for boards to deal with specific issues that require specialised areas of expertise. Committee members address relevant issues and make recommendations to the entire board for approval. The Board Committees are in place for members to understand their individual responsibilities and for the Board to organise itself and perform the necessary tasks effectively. These committees ensure implementation, streamlining and monitoring, and giving appropriate direction to the day-to-day working of the companies.

Currently, the Board has the following Committees:



Audit Committee



Governance Remuneration and Nomination Committee



Stakeholders Relationship Committee



Research & Development Committee



Strategic Investment Committee
(A voluntary initiative of the Company)



Loans & Investment Committee
(A voluntary initiative of the Company)



Corporate Social Responsibility (CSR) Committee



Risk Management Committee



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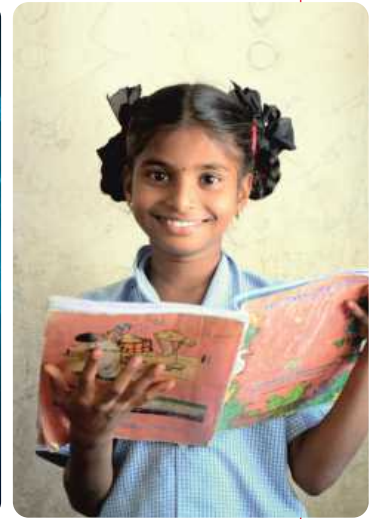
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PURPOSE AND VALUES

Core Purpose

To challenge conventional thinking and innovatively use all our resources to drive positive change in the lives of our stakeholders and communities across the world - to enable them to Rise.



Core Values

Our core values inspire us to enable the world to Rise and lead by sustainability on social, economic, and environmental fronts.

They are an amalgamation of what we have been, what we are and what we continue to be. Our core values include:

GOOD CORPORATE CITIZENSHIP	PROFESSIONALISM	CUSTOMER FIRST	QUALITY FOCUS	DIGNITY OF THE INDIVIDUAL

Code of Conduct

Mahindra has several employees, customers and vendors. But they are required to follow the same set of guidelines that are acceptable to the company and are part of the company's Code of Conduct.

CoC at Mahindra clarifies our mission, values and principles, linking them with standards of professional conduct. Etiquette, our Code of Conduct, is our central policy document which is benchmarked with the best in business.

It outlines the principles that every single person working for and with the Company, must comply with, regardless of location. In addition, individual business units issue policies that provide more specific guidance about certain business practices. The Code of Conduct is circulated annually to all employees online across the Group and is a mandatory document. Our Code of Conduct is also applicable to our suppliers and partners and is available online.



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The CoC enables effective stakeholder engagement, faster and fairer decisions, transparent and unambiguous processes, and a professional and ethical conduct. It underlines our responsibilities to our people, partners and shareholders, as well as mandates us to:



BEHAVE IN AN ETHICAL MANNER, TAKE PRIDE IN OUR ACTIONS AND DECISIONS

REPORT NON-COMPLIANCE OR BREACH OF OUR CODE IMMEDIATELY

COMPLY WITH THE PRINCIPLES AND RULES IN OUR CODE, AND FULFIL OUR LEGAL AND REGULATORY OBLIGATIONS

SEEK GUIDANCE WHEREVER REQUIRED, IF WE FEEL A WORKING PRACTICE IS NOT ETHICAL OR SAFE

 For more information on implementation of the Code of Conduct, please refer to our Integrated Annual Report F21.

POLICIES

Policies are a ready reckoner for guidance, consistency, accountability, efficiency, and clarity on how an organisation operates. Our policies are outcomes of our commitment to our core values and guide us in our day-to-day operations and governance. They continuously evolve with prevailing regulations and by interactions with stakeholders.

A snapshot of our policies:

Corporate Communications | Disaster Management
 Employee Relations | Environment and Pollution | Capital Budgeting
 Corporate Finance | Quality | Dealing with Dealers and Customers
 Corporate Representation in Trade & Industry Forums
 E-business Security | Insider Trading | Intranet Usage
 Investor Grievances | Investor Relations | Human Resources
 Safety & Occupational Health | Sexual Harassment | Trademarks
 Suppliers and Vendors of Services & Products | Green IT Guidelines
 Green Supply Chain Management



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Business Responsibility Policy



Mahindra's Business Responsibility Policy ensures a unified and common approach to the dimensions of business responsibility across M&M and Group companies, and acts as a strategic driver that will help all Group companies respond to the complexities and challenges that keep emerging and be abreast with the changes in regulation.

We abide by an all-embracing Business Responsibility Policy incorporating economic, social and environmental accountabilities of business as approved by our Board CSR Committee. It is formulated in alignment with the nine principles of Business Responsibility, required by SEBI as per clause 55 of the Listing Agreement.

 For more information on what this policy covers, please refer to page 199 to 215 of our Integrated Annual Report F21

Anti-corruption Policies and Procedures

Mahindra's anti-bribery and anti-corruption policy has been implemented with the purpose to set out our responsibilities, and those of anyone working for and on our behalf, in observing and upholding our position on bribery and corruption in government and non-government (private commercial) dealings; and provide information and guidance to those working for us, on how to recognise and deal with bribery and corruption issues.



Mahindra has zero tolerance towards any kind of corruption, and strict action is taken against anyone found indulging in such unprincipled acts. Corporate Governance and Business Ethics are an essential part of our induction process and an integral part of our Code of Conduct. All employees are expected to exhibit the highest level of integrity in every sphere of activity.



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COMPLIANCE

Ensuring compliance with both local and international laws is part of the ordinary, day to-day activities of the company. At Mahindra we ensure that we always remain ahead of the compliance. It is non-negotiable at Mahindra.

Our compliance committee ensures that all regulations are respected, in letter and spirit. Being a global company, we abide by all international and national laws and uphold the standards of transparency and accountability. We incurred no fines from any regulatory authority for non-compliance of laws and regulations in the reporting period.



Regulatory Compliance

At Mahindra, we not only adhere to all the regulatory laws, guidelines and specifications relevant to our business, but also go beyond it. We constantly engage with the board members and committees to remain ahead of the compliance curve.

Our audit committee ensures strict adherence and regulatory compliance through the year. In case any related observations are made, they are immediately brought to the notice of the site senior management and necessary corrective actions are executed. Regulatory compliance is periodically reviewed by the Group Executive Board (GEB).

e-Cockpit Portal for Regulatory Compliance

We have created e-Cockpit, an electronic platform, through which various stakeholders such as shareholders, board of directors, key managerial personnel and other stakeholders can interact, within the overall regulatory framework.

The portal will provide information that is required for various stakeholders to ensure their compliance.

PUBLIC POLICY AND ADVOCACY

Several factors influence and shape public policy. One of the key factors is the insights of the private sector. As one of the biggest automotive manufacturers in India, Mahindra & Mahindra serves as a unified voice for the industry to help the government shape better policies.

Mr. ANAND MAHINDRA

Executive Chairman – Mahindra & Mahindra Ltd.

Dr. PAWAN GOENKA


Managing Director & Chief Executive Officer – Mahindra & Mahindra Ltd.

Dr. ANISH SHAH

Deputy Managing Director and Group CFO

Mr. SHRIPRAKASH SHUKLA

Group President (Agri, Aerospace, Defence & Steel Sector) Chairman – Group Sustainability Council

 For more information about the memberships of our executive members in various organisations and institutions, please refer to page 07-08 of our Integrated Annual Report F21

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Report Boundary

The reporting period of M&M Ltd. for its 14th Sustainability Report is 1st April 2020 to 31st March 2021. We started our journey of reporting on our Sustainability Performance in FY 2007-08, since then we have continued to stay committed to reporting on our triple bottom line performance on an annual basis.

For this Sustainability Report, we have followed the Global Reporting Initiative (GRI) Sustainability Reporting Standards. GRI Standards are the most widely adopted non-financial reporting framework globally. They are used to effectively communicate sustainability performance of the organisation and enable transparency and accountability.



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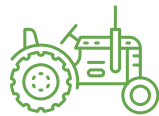
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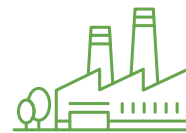
Mahindra and Mahindra Ltd.
Automotive Sector (AS)



Mahindra and Mahindra Ltd.
Farm Sector (FS)



Mahindra and Mahindra Ltd.
Swaraj Division (SD)



Nashik Plant 2



Spares Business Unit
(SBU)



Mahindra Research Valley
(MRV)



Mahindra Two Wheelers
Division (MTWD)



Corporate Centre
Mahindra Towers, Worli (CC)

Report Scope Limitations

This Report is India-centric and excludes:

- International operations**

- Businesses which were acquired or commenced operations in FY 2020-21**

- Companies/plants/locations of manufacturing sectors:**
 - SsangYong Motor Company Ltd.
 - Swaraj Engines Ltd.
 - Gromax Agri Equipment Ltd.
 - Mahindra USA Inc.
 - Mahindra Yueda (Yancheng) Tractor Co.

Mahindra Sustainability Report has been externally assured by KPMG, India. For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report. The report covers more than 75% of revenue of the company and more than 75% of business operations.

This report has been prepared in accordance with the GRI Standards: Core option.

Your valuable feedback and suggestions are solicited to sharpen our efforts and improve our report. Please spare a few minutes to share your insights by emailing your feedback to sustainability@mahindra.com.

Location of the organisation's headquarters:
MAHINDRA & MAHINDRA LIMITED
Gateway Building, Apollo Bunder, Mumbai 400 001

MAHINDRA FOR YOU
1800 425 1624

7+ Decades. 100+ Countries. 150+ Companies. 250K People. 1 Purpose - To Rise.

GRI 102-45, 102-46, 102-50, 102-53



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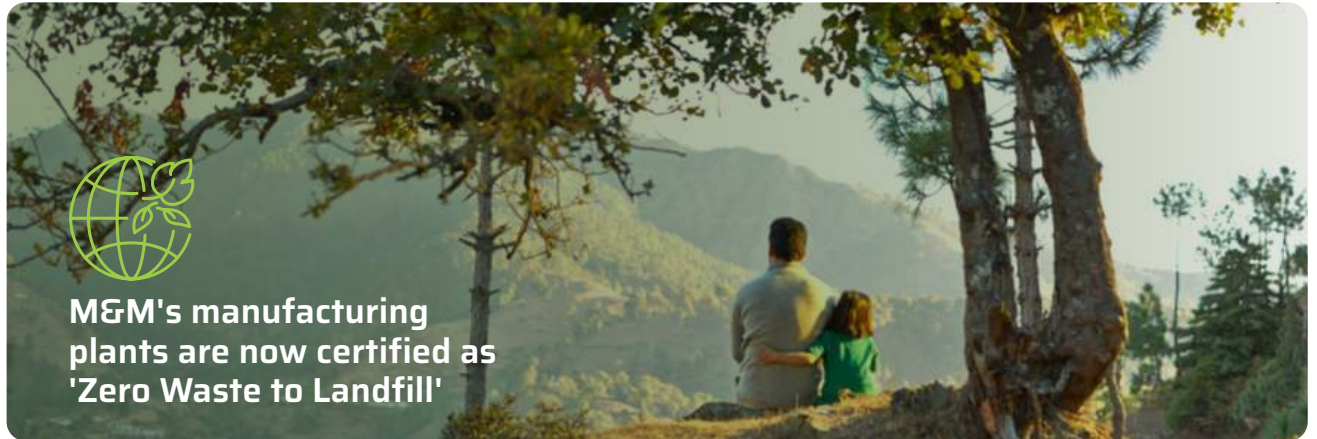
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Sustainability is fundamentally about transformation rather than incremental change. While we are triggering transformation in various industries and within Mahindra, sustainability has become intrinsic to our business behaviour and is the only way we do business. It drives positive change among the communities in which we operate both within India, and around the world. Our approach to sustainability has won us some laurels too.

In 2020, we became one of the 100 Most Sustainably Managed Companies in the world, according to a recent ranking by The Wall Street Journal.

Mahindra & Mahindra (M&M) was ranked 17th: the highest ranking for an automobile company, and the highest ranking for any Indian company on this prestigious list, adding to our past accolades for our sustainability initiatives.

As a company, we have consistently been achieving many firsts. M&M became the first company globally to commit to doubling our energy productivity through the EP 100 Initiative, and the first Indian company to introduce an internal carbon price of US\$10 per ton of carbon emitted. The funds raised are then used to make investments in renewable energy, including solar, wind, heat recovery systems, and energy-efficient motors. In addition, 14 of M&M's manufacturing plants are now certified as 'Zero Waste to Landfill'.



At Mahindra, not only do we acknowledge the business imperative of taking environmental responsibility, we also recognise the value of embedding it in our business and growing because of it.

Mahindra has helped us drive positive change in the lives of all our stakeholders – from serving the needs of our customers to taking care of the aspirations of our people, from helping build the communities we are part of, to adhering to the laws of the land, and from nurturing the planet to empowering everyone to Rise.



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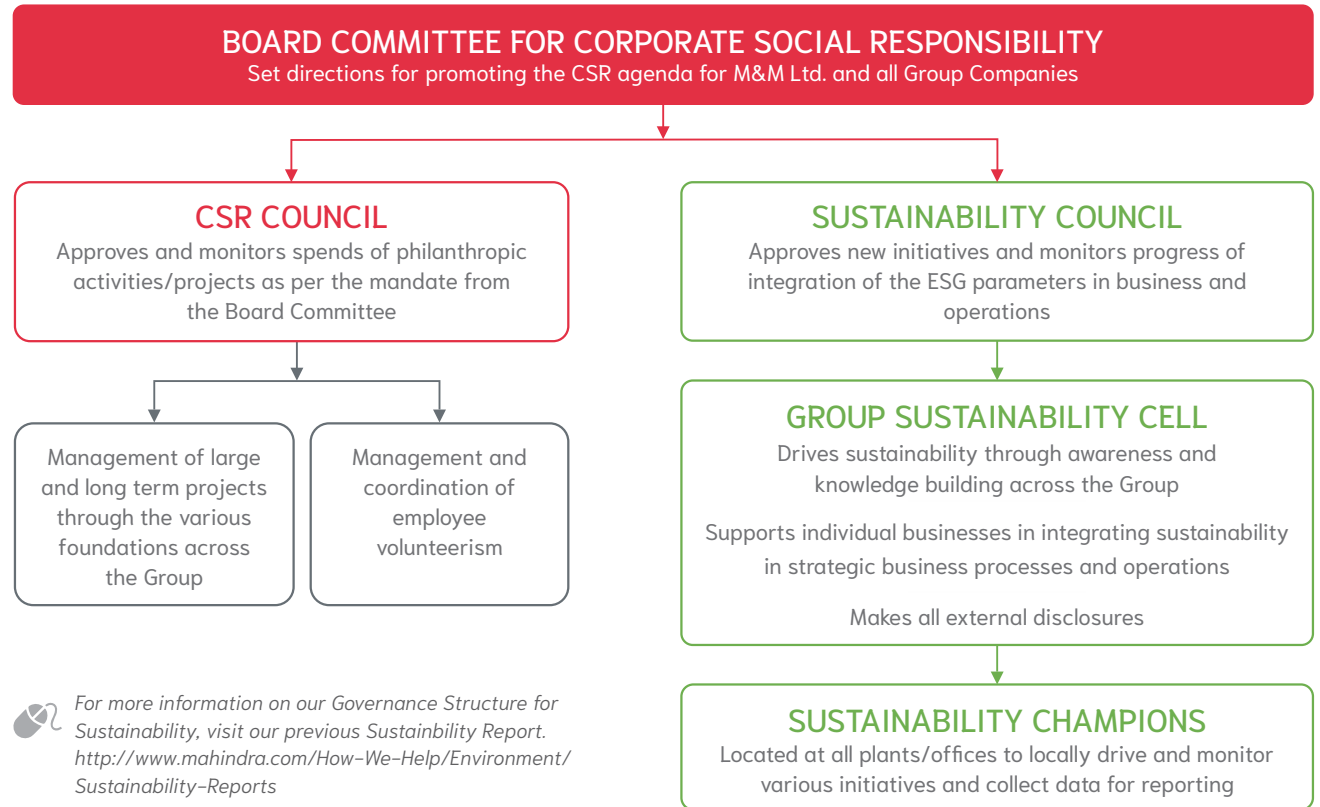
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■ SUSTAINABILITY STRUCTURE

At Mahindra, we have ensured that sustainability has percolated deep within the organisation in a top-down approach, encompassing both vision and execution, as well as measurement of effectiveness and transparent disclosure of our performance and impact.



For more information on our Governance Structure for Sustainability, visit our previous Sustainability Report. <http://www.mahindra.com/How-We-Help/Environment/Sustainability-Reports>

■ SUSTAINABILITY POLICY



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SUSTAINABILITY ROADMAP

We firmly believe that roadmaps are a valuable instrument to assess and calibrate progress to achieve the desired results. From guidance on strategies to granulated targets, sustainability roadmaps are instrumental in integrating sustainability goals across our businesses, as well as our supply chain, to create value for our stakeholders. The Sustainability Roadmaps 2022 aim to take us further on our sustainability journey.

Sustainability Roadmap 2022: Planet (Manufacturing) for Automotive Sector

Sr.	Commitment	Metrics	2020-21	2020-21 Actual	2021-22
1	Carbon Neutral	%	32%	33%	40%
2	% Renewable	% of total power	13%	13.25%	15%
3	Water Neutral	%	45%	44%	50%
4	Zero Waste to Landfill - Certification	No. of plants	2 (Nashik 1 and MVML)	3 Locations (MEML, SBU Jaipur, AD KND)	1 (Kandivali)
4a	Hazardous Waste Recycle	%	70%	85%	80%
4b	Non-Hazardous Waste - Reduce & Recycle	Kg/Eq vehicle	8% < F19	-12%	11% < F19
5	Reduction in Paper Consumption	% reduction	20% < F19	40%	30% < F19
6	Injury Reduction	% reduction	20% < F19	55%	30% < F19

Sustainability Roadmap 2022: Planet (Manufacturing) for Farm Sector

Sr.	Commitment	Metrics	2020-21	2020-21 Actual	2021-22	Responsibilities
1	Carbon Neutral	%	32%	37%	40%	Mfg Plants - CMD/ Plant Sustainability Champion/AFS Sustainability
2	% Renewable	% of total power	17%	12.36%	19%	
3	Water Neutral	%	45%	48%	50%	
4	Non-Hazardous Waste - Reduce & Recycle	Kg/Eq vehicle	15% < F19	7.60%	20% < F19	
5	Reduction in Paper Consumption	% reduction	30% < F19	2.02% increase w.r.t F19	40% < F19	ADMIN/Plant Admin/ AFS Sustainability
6	Injury Reduction	% reduction	40% < F19	F21 = F19	50% < F19	Safety Dept

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Sustainability Roadmap 2022: Planet (Manufacturing) for Swaraj Sector

Sr.	Commitment	Metrics	2019-20	2020-21	2020-21 Actual	2021-22	Responsibilities
1	Carbon Neutral	%	20%	30%	35%	40%	Mfg Plants - CMD/Plant Sustainability Champion/AFS Sustainability
2	% Renewable	% of total power	2%	3%	0.21%	4%	
3	Water Neutral	%	20%	30%	41%	35%	
4	Zero Waste to Landfill - Certification	No. of plants	1 (Swaraj 2)	NIL	Swaraj 2 ZWTL certification done	NIL	
5	Non-Hazardous Waste - Reduce & Recycle	Kg/Eq tractor	5% < F19	10% < F19	F19 - 0.046 , F21 - 0.038 F21 - 17% reduction	15% < F19	
6	Reduction in Paper Consumption	% reduction	10% < F19	20% < F19	34%	30% < F19	ADMIN/Plant Admin/ AFS Sustainability
7	Injury Reduction	% reduction	10% < F19	15% < F19	25%	20% < F19	Safety Dept

Sustainability Roadmap 2022: Planet (Manufacturing) for SBU

Sr.	Commitment	Metrics	2020-21	2020-21 Actual	2021-22	Responsibilities
1	Reduction in Specific Carbon Emission	tCO ₂ / Cr of turnover	10% < F19	1.03 tons of CO ₂ / Cr of turnover (increase WRT F19)	15% < F19	1. Implementation of energy saving projects 2. Capacity utilisation
2	% Renewable	% of total electrical power	10%	10.12% RE share	15%	Kanhe - 1 MW Jaipur - 0.2 MW Solar
3	Reduction in Dependency on Fresh Water	% use of rain and recycled water	25%	Total recycled + rain water is 16% of total water intake	30%	1. Use of recycling water at Jaipur 2. Rain water harvesting at Kanhe, Jaipur
4	Green Factory Certification	No. of locations	Jaipur	Planned in 2022-2023	Kharakpur	Budget parked in F20 for Kanhe
5	Zero Waste to Landfill Certification	No. of locations	Kanhe	Kanhe and Jaipur	Kharakpur	Budget for certification - ₹ 1.5 lac/location
5a	Hazardous Waste Recycle	%	100%	100%	100%	Recycling of waste oil, batteries etc
5b	Non-Hazardous Waste - Reduce & Recycle	Tons/Cr of turnover	10% < F19	F19 -1.07, F21 - 0.77 28% reduction	15% < F19	
6	Paper Consumption Reduction	% reduction	20% < F19	55% reduction	30% < F19	Kanhe 2 EWM project implementation
7a	Reportable Accident Reduction	% reduction	Zero	Zero	Zero	Zero
7b	Injury Reduction (First Aid Reduction)	% reduction	50% < F19	F19 -12, F21 - 05 58% reduction	75% < F19	
8	Tree Plantation	No. of trees	7,500	1,097	10,000	

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Sustainability Roadmap 2022: Stakeholder Engagement - AFS Suppliers

Sr.	Commitment	Metrics	2020-21	2020-21 Actual	2021-22	Responsibilities
1	Sustainability Awareness No of functional training	Nos. w.r.t F19 (cumulative)	300 suppliers	357 suppliers	450 suppliers	SSU
2	AFS Suppliers and Sustainability Tracking:- Balance Score Card (100 Suppliers)	% improvement w.r.t previous year	10% improvement YoY	No improvement	10% improvement YoY	Plant/Hub SCM
3	Sustainability Assessment & Improvement for AFS Suppliers	Nos.	75 suppliers	95 supplier	90 suppliers	AD CDMM/FD SCM
4	Reduction of Carbon footprint a. No. of Energy Audits b. No. of Projects Implemented c. Total Renewable Energy	Nos.	3% Reduction YoY a. 70 b. 30 projects c. 5MW	b. 62 projects c. 3.2 MW	3% Reduction YoY a. 100 b. 50 projects c. 5MW	External agency Plant/Hub SCM
5	Reduction of water footprint a. Specific water b. Rain water harvesting projects	%	a. 5% reduction at 50 suppliers b. 10 projects	a. Data not available b. 12 projects	a. 5% reduction at 70 suppliers b. 20 projects	Plant/Hub SCM
6	Waste Reduction in Supply Chain a. Zero domestic wood waste b. Corrugated boxes	% w.r.t F16	a. 100% b. 50%	AD FD a. 32.97% a. 100% b. 10.79% b. 40.2%	a. 100% b. 60%	Plant/Hub SCM
7	Reduce Scope 3 Emissions a. Reduction in logistics emission - inbound b. Reduction in logistics emission - outbound	% w.r.t F19	a. 20% b. 20%	AD FES a. -34% a. 9% b. -2% b. 21%	30%	Plant/Hub SCM

Roadmap Employees and Community of AFS

Commitment	UOM	F16 (Actual)	2019-20	2019-20 actual	2020-21	2020-21 actual	2021-22	Responsibilities
Engaging Stakeholders in Sustainability Drive								
Leadership in Sustainability - MCares Score	% of improvement	New	4.34	MCares survey deferred for this year due to COVID-19	4.36		4.38	Capability Building
Sustainability Refresher & Human Rights Training to Associates	%	New	50% coverage (0.5 mandays/person/year)	50% coverage (0.5 mandays/person/year)	100% coverage (cumulative)	100% coverage	Refresher training	Sector & Plant ER/Plant Sustainability Champion
Making Sustainability Personal - 2 nd Oct Sustainability Engagement Competition (theme based) - World Environment Day - 5 th June - Earth Day - 22 nd April - World Water Day - 22 nd March	No. of stakeholders		1 lac	60,050	1.5 lac	40,000	2 lac	Sector & Plant ER/Plant Sustainability Champion
Employee Wellness								
Improvement in Health Index of Employee	% of improvement	New	10%	41%	10%	17%	10%	OHC
Green Building Certification - Green Building - Green Company	Nos.		Green Building - Nashik PI-2 AD Zaheerabad, MVML	Green Building - AD Zaheerabad, MHEL Green Company - MVML	Green Building - Nashik-1, AD Haridwar Green Company - AD Zaheerabad	Green Building 1. Nashik Plant 2. Nashik Tool & Die Plant	Green Building - Swaraj PI-1, 2 Green Company - AD Haridwar	ADMIN
Engaging Community in Sustainability Drive								
Existing Suppliers - a) Audits b) Star Rating & Sustainability Award			a) Preparation of assessment criteria		a) 25 Nos. b) Establish baseline		a) 50 Nos. b) Improvements Target & Sustainability Award	SQA/BE
SOCIAL RESPONSIBILITY								
Tree Plantation for Carbon Neutrality	No. of trees (cumulative)		1 lac	1.36 lac	2 lac	102,549	3 lac	CSR
Renewable (Solar/Wind) Village Electrification for Carbon Neutrality	Capacity in KW		15KW	25KW	15KW	25KW	15KW	CSR



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STAKEHOLDER ENGAGEMENT

Stakeholder engagement provides access to views and expertise that can help trigger transformation. At Mahindra, stakeholder engagement is an exercise to establish and maintain an honest and personal connection with stakeholders and understand their expectations from us.

We are constantly developing our mechanisms to understand stakeholder expectations and communicate our approach. It is a crucial exercise that helps shape strategies, execute plans, enhance performance, and amplify value.

EMPLOYEES

We understand that good engagement opportunities infuse every project with purpose, motivation and enthusiasm, which reflects in people's attitude towards work and influences their productivity. The experience that our employees have at their workplace also translates to the experience that our customers have with us.

Some of our key initiatives to engage with our employees include:

Sustainability Champions' Meet

The Group Sustainability team organised a conference on sustainability for F21, where champions of group companies gathered virtually on 20th and 21st October 2020. Providing a platform to share sustainability projects of their businesses with others, both conferences aimed to equip Sustainability Champions with the latest know-how on sustainability, recent trends and best practices. Such conferences enable our businesses to improve their efforts, implement and fulfil international commitments on Carbon Neutrality and Science Based Targets (SBTs).

It also helps strengthen the overall performance of the business with respect to sustainability.

Some of the key topics that were explored during the two-day conference included solar application for business, green building certification, water management, and TCFD, and external speakers were invited to enable holistic and productive discussions on said topics. The conference was attended by Auto Sector, Farm Sector, Spares Business Unit, Mahindra (Electric, Susten, Finance, Accelo, Lifespaces, and Holidays), Tech Mahindra, Growmax Agri Equipment, and the Group Sustainability team.

GRI 102-42, 102-43, 102-44

Our Stakeholder Engagement Mechanisms:

With time, the relevance of our engagement mechanisms change as our stakeholders' needs evolve. In keeping with this change, we periodically update and revise our engagement mechanism to develop relevant platforms to best interact with our stakeholders and address their thoughts and concerns.



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Theme Based Safety Talk, R&R for Best Safety Suggestions

A series of sessions were conducted on Live Values that Return People Home Safely - Every Person, Every Day. It included awareness training sessions for 100% employees on Behaviour Based Safety, monitoring behaviour at work by officers, building safety value chain which includes officers, operators, technicians, engineers, and top management. Value of safety of the staff was viewed as a means to achieve safety of family.

Launched Swastha Raho, Mast Raho

a COVID-19 awareness and query resolution initiative, reaching

4,000+ associates



To know more about initiatives taken towards our employees refer to the Health & Safety chapter of the report.

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CUSTOMERS

Customers are at the centre of our work. The more we engage with them, the more we understand their needs and design our products better. The stronger our engagement, better is our relationship and more sustainable is our business. Some of our key initiatives to reinforce customer engagement include:

Swaraj Tractors launches new brand campaign through 'Josh' manifesto



Swaraj Tractors launched a new brand campaign 'Josh Ka Raaz Mera Swaraj' to communicate how the tractors fuel the passion in its customers as true companions in their farmlands. This new campaign is a sequel to Swaraj Tractors' Mera Swaraj campaign, which successfully highlighted the feeling of ownership, pride and togetherness among its stakeholders, especially its customers. It defined the long-standing and successful association of its stakeholders with brand Swaraj.

Mahindra rolls out Krish-e Centres in Telangana and Maharashtra



With the tag line - 'Expert Takneek. Naye Upay. Parinaam Dikhaye' - Krish-e is a business vertical that provides technology driven services which are progressive, affordable and accessible to farmers. Krish-e aims to increase farmer income through digitally enabled services, across the complete crop cycle. These include agronomy advisory, access to advanced farm equipment rentals and new-age precision farming solutions, all focussed on bringing down overall farming costs and improving crop output and consequently, the farmer's income.

Mahindra launches customised vehicle ownership schemes for COVID caretakers



M&M Ltd. pledged its support to the frontline COVID-19 caretakers and essential service providers, who are for their unparalleled support during this ongoing pandemic, by offering a host of affordable finance schemes on all its vehicles. As an industry first, the company has rolled out its offers to an entire range of essential service providers that include journalists/media professionals, railway/airline staff and others, beyond doctors, nurses, paramedics, government officials and policemen.

GRI 102-44

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Mahindra reimagines automotive retail through Own-Online

The company announced the launch of 'Own-Online', India's most complete, end-to-end, online vehicle ownership solution. A smart new way to own a Mahindra vehicle, Own-Online is a one-stop, 24X7 destination where the customer can finance, insure, exchange, accessorise and own a Mahindra vehicle in 4 simple steps, from the comfort of their homes.

 www.mahindrasyouv.com/Own-Online



LOCAL COMMUNITIES

Local communities play host to us as a business, and we consider it our responsibility to integrate their well-being into our business in a meaningful way. This generates societal prosperity while giving us the fulfilment of Rising – not alone, but together. Through consistent engagement, we work to develop an enriching and meaningful experience with our communities. For more details, please refer to the Social Performance section of the report.



Mahindra hosts dedicated Care Camp for ambulances

Ambulances are a vital part of our healthcare infrastructure and have proven especially useful during the ongoing COVID-19 pandemic, facilitating critical first responder intervention. This Independence Day, Mahindra paid tribute to the heroic services of our nation's healthcare professionals by providing free sanitization and vehicle cleaning services for its ambulances. A comprehensive, monsoon-related vehicle check-up was also carried out for free at the Care Camp.

 To know more about initiatives taken towards local communities please refer to the CSR Management chapter of the report.

GRI 102-44

Amazon India partners with Mahindra Electric to help fulfil its commitment towards electric mobility

Clean mobility powered by clean energy is an important element in climate action. The partnership between Amazon India and Mahindra Electric will contribute to India's progress in the e-mobility industry and underlines the role of auto makers and e-commerce companies in achieving our environmental sustainability goals.

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SUPPLIERS

Suppliers are integral to our business and valuable to us. They are also key players in Mahindra's aim to be a climate-responsible organisation and contribute to our sustainability commitments by adopting best practices in environment with our support. Hence, we engage with them in various capacities to inculcate long-standing, symbiotic relationships.



To ensure a consistent and comprehensive approach across business units we have articulated the following policies:



Supplier Code of Conduct

<https://bit.ly/3qmnvoB>



Sustainable Green Supply Chain Management and Procurement Policy

Some of our key initiatives to reinforce supplier engagement during F21 include:



Online Supplier Sustainability Webinars

Virtual sessions were conducted by experts for Suppliers of the Auto Division & Swaraj Division for capacity and awareness building on

- **National Motor Replacement Programme** with Innovative Financing Scheme
- **Greening Business Profitability** with *GRI Sustainability Reporting Standards*
- **Achieving Green Manufacturing & Business Profitability** through GreenCO Rating



4 Supplier Awareness Sessions covering 350+ suppliers by the Auto Sector

Motor Replacement Programme with Innovative Financing with ISC & EESL

Greening Business Profitability with GRI Sustainability Reporting Standards with GRI India & Stenum Asia

Implementing Green Manufacturing with GreenCO Rating System with CII

Driving Business Ambition and Action While Opening Opportunities for Clean Growth with The Climate Group



Auto Sector partnered with Institute for Sustainable Communities & Symbiosis Institute



3,873 suppliers trained

14 suppliers implemented Energy Projects

Savings in INR **1.75** Cr

CO₂ savings **1,912** tons

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Engaging the suppliers on sustainability

Supplier Sustainability Meets are organised regularly urging supplier partners to make sustainability a way of life and take forward sustainability initiatives to their respective manufacturing facilities. 144 Strategic Suppliers have actively participated in F21 Annual Supplier Meet.

In F16 “MSetu” an IT platform was launched through which technology has been leveraged to interact with Supplier Partners. 100% suppliers are live on this interactive platform.



To know more about initiatives taken towards suppliers & vendors please refer to the Supply Chain Management chapter of the report.

DEALERS

Dealers and distributors act as the face of our company and represent us in front of our customers. They also play the crucial role of absorbing first-hand reaction of customers to our products, and provide us with insights into customers' views, preferences and moods, thus helping us do better. Dealers are our closest link to our end consumers.



Assessed on Sustainability
1,058 Dealerships

LED Lights
91% Dealerships

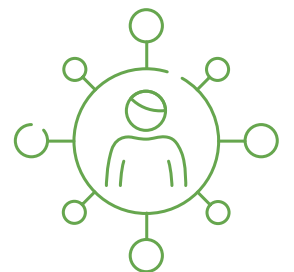
Energy Efficient Appliances
75% Dealerships

Wastewater Recycling
5% Dealerships

060

ONLINE FOOTPRINT

In the age of internet, we have the luxury of directly engaging with our stakeholders and addressing their thoughts and concerns in real time. It enables us to voice our narrative, and our website, social media and online presence not only helps us engage with our stakeholders, but also position our brand.



MAHINDRA RISE'S SOCIAL MEDIA DASHBOARD *(as on 31st March 2021)



917,804
fans



588,027
followers



1,315,163
followers



606,917,640
views



11,000
followers

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MATERIALITY

Transformation impacts stakeholders directly or indirectly and therefore it is important to align our material issues with those which are of utmost significance to stakeholders. Material issues range from relevant economic, social to environmental concerns that could affect our ability to create value and go on to form the basis for our strategy and action plan to Rise together.

This way, our stakeholders can partake in the decision-making process which in turn builds trust, a lasting relationship with our stakeholders and accelerates transformation.

We map these issues through a materiality mapping exercise. Materiality mapping requires collaboration of all our stakeholders to influence key decisions by providing strategic insights. Determining these material issues is a step-by-step approach, starting with a detailed stakeholder engagement exercise, followed with a comprehensive materiality analysis, and finally dovetailing the insights to upgrade the roadmap.



An efficient tool to introspect on our sustainability journey, we periodically (every three years) evaluate our material issues with our triple bottom line in mind and are constantly working on improving and enhancing our process of materiality identification.



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Last year in 2020, we revalidated our material issues internally by engaging with Senior Management, Employees, Suppliers, Dealers, Customers/Drivers, Community, Academics, Government, Regulatory Authorities, Industry Associations, and Investors. The engagement mechanism included one-to-one interaction/telephonic interaction, online survey, visits and email exchange with various stakeholders.

Our methodology included Capability Building Workshops and a feedback session with Group Sustainability team. After benchmarking our issues with our peers, we prepared and prioritised the updated Materiality Issues for Validation. Next, we conducted one-to-one engagement with our Top Management and engaged with various stakeholders such as suppliers, dealers, customers, employees and our local communities. This led to the development of the Final Material Assessment Matrix and helped us prepare the Strategic Roadmap for the company.

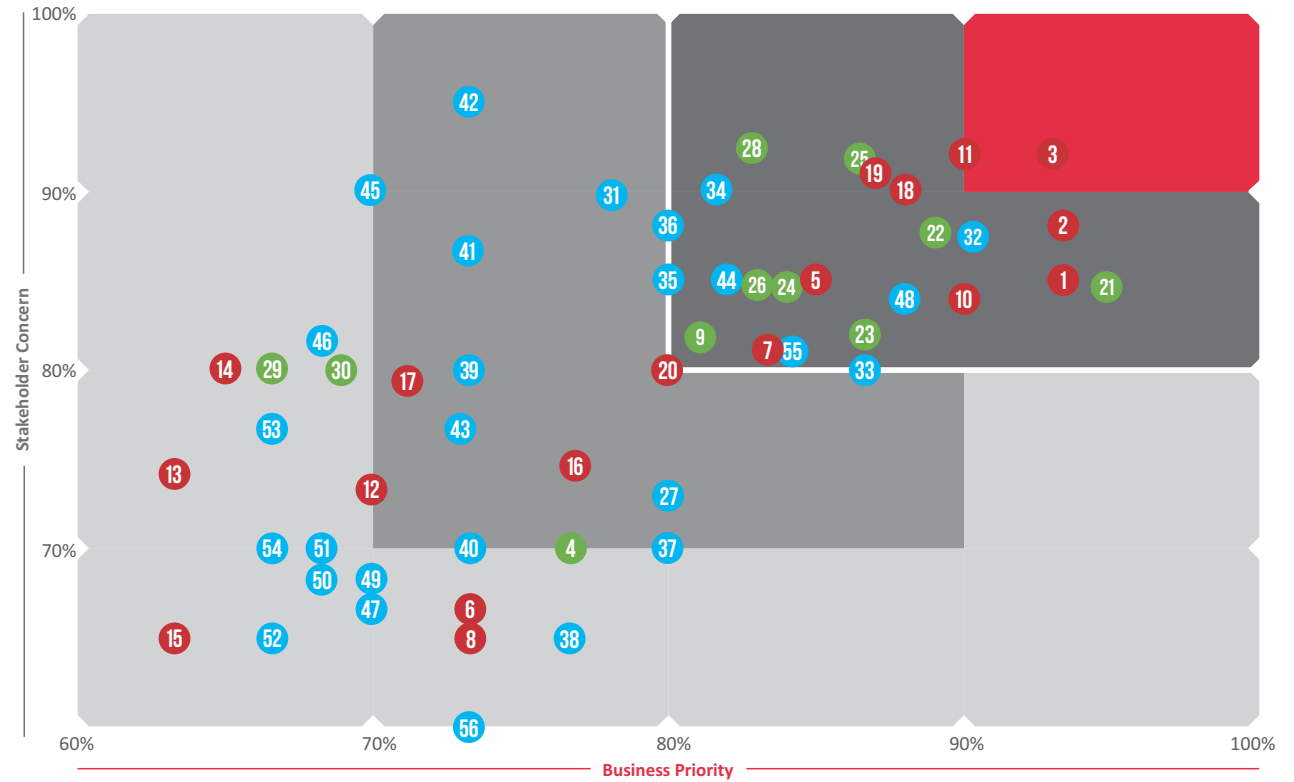
At M&M Ltd., our key materiality issues are Carbon Emission, Water Security, Sustainable Supply Chain, Health & Safety, Product Stewardship, Waste to Wealth and CSR Management. The chapters further will elaborate more on activities undertaken by us for these issues.

The sensitivity of an issue to stakeholders and to the company, in terms of importance, forms the basis of the materiality analysis, which in turn guides the processes for identifying, managing and devising specific action plans for addressing these material aspects.



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AUTO DIVISION MATERIALITY MAP AND LIST



Business



Environment



Social

PARAMETERS OF HIGH IMPORTANCE (TOP QUARTILE)

- 1 Cost Control and Profit Margin
- 2 R&D Impetus
- 3 Fuel Efficiency
- 5 Risk Assessment and Compliance
- 7 Market/Product Competition
- 10 Sustainable Mobility: Electric/Hybrid/H₂ Vehicle
- 11 Product Quality
- 18 Supply Chain Optimisation
- 19 Logistics Optimisation and Sustainable Logistics
- 20 Emerging Market Needs

- 9 End of Life Management
- 21 Water Intensity
- 22 Energy Efficiency
- 23 Recyclable/Recycled Material
- 24 Waste Generation
- 25 Climate Change and GHG Emissions
- 26 Tail Pipe Emissions Reduction
- 28 Life Cycle Management

- 32 Customer Satisfaction
- 33 CSR Management
- 34 Employee Productivity
- 35 Health and Safety
- 36 Product Safety
- 44 Training and Education
- 48 Gender Diversity
- 55 Grievance Mechanisms

PARAMETERS OF LOW IMPORTANCE

- 6 Solution Selling Beyond Products
- 8 Integrated Sourcing
- 12 Light Weighting
- 13 Green Dealers
- 14 Modularity in Design
- 15 Dealer Profitability
- 16 Sustainability IT Tools
- 17 Product Obsolescence and Phasing Out

- 4 Renewable Energy
- 29 Packaging
- 30 VOC Emissions in Paint Shop

- 27 Attrition
- 31 Employee Capability (Agility)
- 37 Succession Planning
- 38 Supplier Education
- 39 Customer Education
- 40 Traffic Safety
- 41 Appeal to Customers
- 42 Talent Retention
- 43 Dealer Consistency (Talent Retention)
- 45 Customers' Satisfaction with Service
- 46 Urbanisation and Labour Scarcity
- 47 Average Age of Plants
- 49 Brand Image of Mahindra
- 50 Social Media
- 51 Shared Value
- 52 Supplier Satisfaction (Forecast Accuracy)
- 53 Strong Visionary Goals on Sustainability/Strategic Consideration
- 54 Employer Attraction
- 56 Average Age of Plants

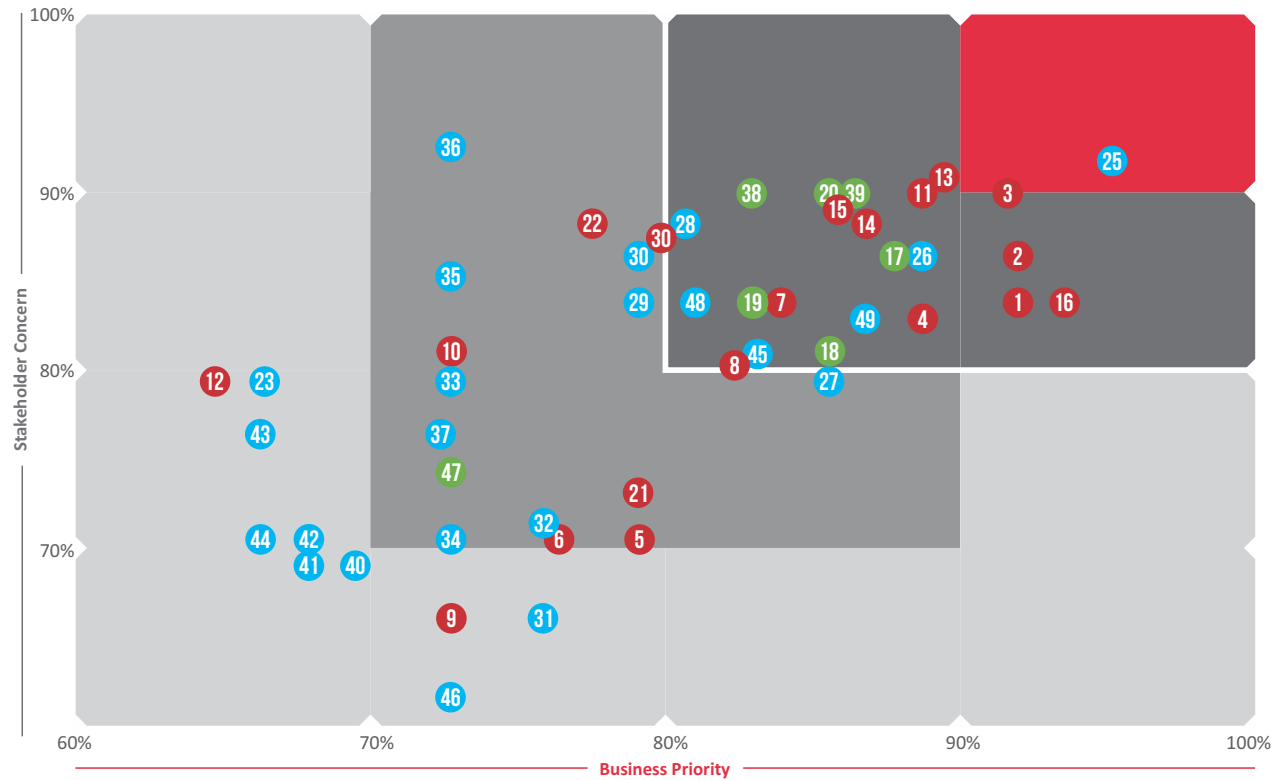


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FARM DIVISION MATERIALITY MAP AND LIST



Business



Environment



Social

PARAMETERS OF HIGH IMPORTANCE (TOP QUARTILE)

1 Cost Control and Profit Margin	17 Water Intensity	25 Customer Satisfaction
2 R&D Impetus	18 Energy Efficiency	26 CSR Management
3 Fuel Efficiency	19 Recyclable/Recycled Material	27 Employee Productivity
4 Farm Tech Prosperity (Farmer Prosperity)	20 Waste Generation	28 Health and Safety
7 Risk Assessment and Compliance	38 Climate Change and GHG Emissions	29 Grievance Mechanisms
8 Solution Selling Beyond Products	39 Water Availability	30 Supplier Satisfaction/Relationship
11 Product Quality		45 Training and Education
13 Soil Health		48 Gender Diversity
14 Supply Chain Optimisation		49 Talent Retention and Succession Planning
15 Logistics Optimisation & Sustainable Logistics		
16 Dealer Management		
24 Market/Product Competition		

PARAMETERS OF LOW IMPORTANCE

5 Integrated Sourcing	47 Packaging	23 Brand Image of Mahindra
6 Dealer Profitability		31 Employee Capability (Agility)
9 Product Obsolescence and Phasing Out		32 Attrition
10 Sustainable Mobility: Electric/Hybrid/H2 Vehicle		33 Appeal to Customers
12 Government Approvals		34 Dealer Consistency (Talent Retention)
21 Light Weighting		35 Talent Retention
22 Modularity in Design		36 Supplier Education
		37 Customer Education
		40 Average Age of Plants
		41 Product Safety
		42 Customers' Satisfaction with Service
		43 Average Age of Plants
		44 Urbanisation and Labour Scarcity
		46 Traffic Safety



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INTRODUCTION

As we celebrate 75 years of existence while moving ahead in the post-pandemic world, we remain steadfast in our belief that true alternative solutions of today will trigger the transformations that we will need tomorrow. This belief manifests in our products, services, and innovations; as well as in the positive change we continue to drive for the society and the environment.



With innovation, safety, sustainability, and comfort embedded right at the design stage, our products offer great economic value and pride of ownership to our customers. At the same time, as a responsible manufacturer, it is our duty to have an effective end-of-life mechanism in place that reuses and recycles intelligently, maximises resource productivity and corrects unsustainable consumption pattern. We are actively working with stakeholder across our value chain to ensure that our products are good for the health of the people as well as the planet after their useful life ends.

Despite the challenges posed by COVID-19 and the ensuing lockdown enforced by the Government of India to fight it, this year we continued to introduce new products and solutions across categories in automotive and farm equipment businesses. Some of the key launches include **the all-new Thar, the Cruzio Grande bus, the all-new Sarpanch Plus tractor series; and the BS-VI compliant variants of Alfa, Supro Ambulance and the Marazzo.**

Be it launching the BS-VI compliant Supro Ambulance in record time to cater to the pressing needs of the Maharashtra Government or undertaking a dedicated Care Camp for Ambulances; Be it introducing a game-changing online auto retail platform that caters to the social distancing norms of the new normal or raising funds for covid response by auctioning the first Mahindra Thar – Mahindra has been at the forefront of driving a positive change during the pandemic. We are determined to adopt, adapt and transform in sync with the needs of the nation, for decades to come.



MANAGEMENT APPROACH

Our approach remains proactive as ever – in terms of



POWERING INNOVATION



MORE VALUE TO OUR STAKEHOLDERS



MANUFACTURING SUSTAINABLE PRODUCTS



PROVIDING MORE COMFORT AND SAFETY TO OUR CUSTOMERS

In the last 75 years, we have catered to the needs, wants and aspirations of both urban and rural India with our products. We understand the diversity of their needs, and also that these needs can be satisfied by the singularity of our purpose – to empower people to Rise. For urban India, we design mobility solutions that reduce congestion and pollution while enhancing comfort, safety, and driveability. For rural India, our range of tractors and farm equipment catalyse agricultural growth and increase farm prosperity.

We are an ambitious multinational, but our heart is set in India. We have always taken pride in our nation-building initiatives. One of the ways we do this is by continuously innovating in India, for India. Be it shared mobility services or the latest in telematics; we are using technology and innovation as a product differentiator. This product differentiation has led to brand equity, customer loyalty and repeat purchases.

The FUTURise framework shapes our ambition to transform ourselves into a global innovation powerhouse driven by technology. This approach is rooted in three guiding principles: Do more with less, Do it together, and Do it for all. Sometimes this goes beyond just products and is seen in how we bring together our varied business such that we do more and do better. Case in point, the Mobility Services Sector.



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MANIFESTING THE FUTURE OF MOBILITY

The Mobility Services Sector (MSS) brings together some of these pioneering businesses to enhance focus, synergize, and grow exponentially:

Mahindra Logistics, which is India's largest 3PL solutions provider specialising in supply chain management and enterprise mobility.



Mahindra First Choice Wheels and Mahindra First Choice Services are India's first and largest organized players in multi-brand resale and vehicle services.



Mahindra also has investments in Porter, Zoomcar and Meru – all of whom are disruptors and game changers in the mobility segment.



MSS includes a range of businesses that provide innovative, technology-driven solutions for the efficient movement of people and goods across India. In addition, MSS is the incubation platform and growth driver for future investments by the Mahindra Group in technology-driven mobility companies, with the vision of co-creating the 'Future of Mobility'.

The purpose of the sector is: 'Transforming India by connecting people, places and assets' with a '20 by 25' aspiration to become a INR 20,000 crore business (by value) by 2025. The sector comprises three key verticals:



TRANSPORT AS A SOLUTION (TAAS)



VEHICLES AS A SOLUTION (VAAS)



MOBILITY AS A SOLUTION (MAAS)

MSS in a way mirrors the philosophy of Atmanirbhar Bharat and predates it. It aims to create mobility businesses in a futuristic landscape. This sector houses two of the nine potential billion-dollar businesses identified by the Mahindra Group. The sector has tremendous potential for growth and will play a critical role in Mahindra's growth story.



The Mobility Services Sector has a huge potential for growth in India, especially logistics. We believe that along with Auto, Farm, IT and Finance which have become strong businesses today, MSS will grow to become the fifth largest business in the next five years.

DR. ANISH SHAH
Managing Director & CEO
Mahindra Group



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CUSTOMER SATISFACTION

We strive to bring customer delight – that is, to deliver beyond the customer's expectations and satisfying needs that may be the potential but have still not become pressing. This journey of enabling customer delight is embedded across our value chain – from the way our products are designed and the ease of buying experience, to the joy of using experience and the comfort of after-sales service.

SPOT LIGHT

ACCEPTING NO LIMITS IN THE NEW NORMAL

The pandemic has fundamentally changed the way business is done. More importantly, how goods and services are bought, delivered and when required, serviced. We innovated through these challenges to ensure that our customers can buy the best of our products and services safely.

1

REIMAGINING AUTOMOTIVE RETAIL

We launched 'Own Online', a one-stop 24/7 online destination in 2020 for customers to source, accessorize, finance, insure, purchase or exchange a Mahindra vehicle from the comfort of their homes. Via Own Online, customers can buy a Mahindra vehicle in four easy steps:



Explore and personalize Mahindra's wide-range of SUVs



Get an instant exchange quote in real-time



Choose finance and insurance and complete the process seamlessly online



Make payments and get contactless delivery



2

FINANCING OUTSIDE THE AUTO-BOX

We announced a slew of innovative, new finance schemes to ease the burden on customers. The schemes include customised, industry-first offerings that assure peace of mind for Mahindra customers, deliver financial flexibility, and empower them to own their desired Mahindra vehicle model at their convenience.



These unique financing schemes were tailored for a wide range of customers ranging from COVID warriors and women car owners to taxi drivers. Here are some examples:

- 50% processing fee waiver and the option to buy now, pay later (90 days moratorium) for doctors
- High funding scheme for police personnel
- An option to own BSVI Mahindra Pickup and pay the same EMI as a BSIV vehicle
- 10 bps discount on the rate of interest for women
- Yellow Board Taxi Funding for a wide range of Mahindra SUVs

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3

VEHICLE SERVICE MADE EASY WITH CSE



In May 2020, we launched an industry-first, 'Contactless Service Experience', just as some of its dealerships and workshops began opening up across the country in line with Government advisories. The 'Contactless' service experience offers the following features:



Using the Mahindra 'With You Hamesha' mobile app, customers can view their repair orders, parts used, job operations carried out and associated costs. Repair estimates can be revised and approved through this app, and payments can be made online.

Our customers can avoid contact with any paper documents, cash or payment machines while getting their vehicles serviced.



We upped the service transparency by offering, for the first time in India, a live stream of recommended repairs from the service bay through 'CustomerLIVE'. Service representatives will explain the procedures live where required, and customers can also view these recordings at their convenience.



The app also has an industry-first chatbot, called TotBot, for swift query resolution & transactions.



Customers can also effortlessly & easily receive their service-related documents & updates on the With You Hamesha's WhatsApp number: 7208071495.



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4

A FESTIVE MAKEOVER WITH M-PLUS BODY & PAINT CLINIC

M&M announced M-Plus Body & Paint Clinic, a specialized service camp for customers of our passenger vehicle range, from 5th to 18th October 2020. The camp was available across all Mahindra authorized service centres in India. This 14-day customer-centric initiative offered a host of car makeover services at attractive cost and ensured that the Mahindra vehicles are geared up for the festive season.

Contributing to the cause of water-saving, we also offered free mEcoWash Foam that saved 259 litres of water in every car wash.

Keeping the COVID-19 safety protocol in mind, these services were offered in a safe, digitized and contactless manner to the customers.



5

A DEDICATED CARE CAMP FOR THE FIRST RESPONDERS

Ambulances are a vital part of our healthcare infrastructure and have proven especially useful during the ongoing COVID-19 pandemic, facilitating critical first responder intervention. Mahindra paid a tribute to the heroic services of our nation's healthcare professionals by hosting a ten-day care camp dedicated to the servicing of its ambulances, between August 5 and 14, 2020.

We provided free sanitization for 40 high-touch points in the interiors & exteriors of the ambulance cabin and vehicle cleaning services for all our ambulances.

A free comprehensive, monsoon-related vehicle check-up was also be carried out at the Care Camp.

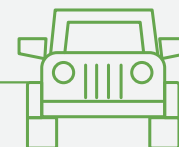


In FY 2020-21,

348,621 vehicles

354,498 tractors

were sold



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NEW PRODUCTS

Our product portfolio is as vibrant as the aspirations of the new age Indian. Year after year, we make it stronger and more inclusive by introducing new ranges or upgrading the existing ones. Here are some of the key innovations, launches and initiatives taken up during the year:

NEW DEVELOPMENTS AUTO SECTOR

Rise of the All-New Thar



Designed and engineered in India and manufactured out of our Nashik plant, **The all-new Thar is firmly rooted in our rich automotive history and upholds the Mahindra DNA in its purest form.**

The Thar sports an all-new BS-VI compliant engine in both petrol (2.0L mStallion TGD engine) and diesel (2.2L mHawk diesel engine) options, and a new gearbox with automatic transmission and manual transmission as options.

In terms of in-cabin utilities it has technologies like a first-in-class drizzle resistant 17.8 cm touchscreen infotainment system, tyre direction monitoring and tyre pressure monitoring systems, and electronic HVAC controls. Safety features include crash-safety compliant body shell, dual airbags and ABS, first-in-class ESP with rollover mitigation, built-in roll-cage with 3-point seat belts for all passengers, Hill-Hold and Hill-Descent controls, EBD, etc.



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The Marazzo becomes BS-VI compliant

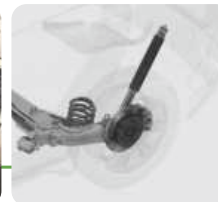
BS6



Carrying forward our transition to BS-VI compliance, the new Marazzo with a cleaner technology powertrain was launched in August 2020.

With a 4-star rating in adult safety from Global NCAP, Marazzo is India's safest MPV.

It also offers spacious comfort, a smooth car-like ride, effortless handling, and a low operating cost.



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iMAXX accelerates CV Fleet Productivity



Mahindra
iMAXX

We believe that the next transformation in commercial vehicles segment will be ushered in by telematics – connected fleet of CVs that will enhance fleet operations efficiency leading to higher fleet utilization and lower costs of operations for the fleet owner. This year, AS launched the Mahindra iMAXX – an intelligent fleet telematics solution which deploys cutting-edge telemetry technology like Dual CAN (Controller Area Network), 4G and other leading digital technologies, including Machine Learning and Artificial Intelligence, to provide powerful insights on vehicle health and performance.

The new telematics platform is fitted into Mahindra's BS-VI emission norms compliant CV range, including the BLAZO X range of HCVs, FURIO range of ICVs & LCVs and CRUZIO range of buses. It is coupled with the tried & tested BS-VI engines (mPOWER and MDI Tech) with FUELSMART technology and robust aggregates and retains over 90% of the parts of the erstwhile BS-IV vehicles. As a result, fleet owners and transporters can transition to the BS-VI ownership experience smoothly and efficiently. It is at the heart of our brand promise – Har Cheez Guarantee Ke Saath, for our BS-VI vehicles.

The Mahindra iMAXX was soft launched and co-created with customers in the earlier BS-IV era. It had helped several BS-IV fleet customers achieve upwards of 10% fuel economy improvements across their fleet and achieve 100% asset productivity improvements in.



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Cruzio Grande - A Bus

For All Needs



The all-new Mahindra Cruzio Grande BS-VI is the most profitable bus in its class. This latest bus is backed by **Mahindra's strong legacy and boasts best-in-class Mileage, Low NVH (Noise Vibration Harshness), smartly located sliding windows with better ventilation and illumination, and built-in with our iMAXX telematics technology.** The LPO (Long Platform Overhang) advantage in the chassis shifts more control into the hands of the driver offering better visibility and ensures the safety of the passengers.

Better connectivity

in the Scorpio



Last year, AS had introduced the **Android Auto and Apply CarPlay connectivity** in the XUV500; this year these customer-centric technologies have been cascaded to the Scorpio as well. Android Auto and Apple CarPlay help organise key information from the driver's device in a user-friendly manner on the infotainment system's screen. **The driver is able to access the device, via voice or steering-mounted controls, without taking his hands off the wheel.** This minimizes distraction and allows the driver to focus on the road.



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First Responders to a nation in crisis

BS-VI Supro Ambulance



Whenever the Nation has had a pressing need, we at Mahindra have stood up and have gotten ourselves counted. The importance of Ambulances to battle the Covid-19 pandemic cannot be understated.

In June 2020, Auto Sector launched the BS-VI Supro Ambulance, developed in-house on the company's popular Supro van platform.



It is certified by AIS 125 norms as a Type B Ambulance, but it is also the most affordable BS-VI diesel Ambulance in the category. It accommodates 5 attendants apart from the patient and the driver and has been designed for easy maneuverability in city driving conditions.

The first batch of 12 such ambulances were manufactured in record time exclusively for the Maharashtra Government to meet their urgent requirements for Ambulances



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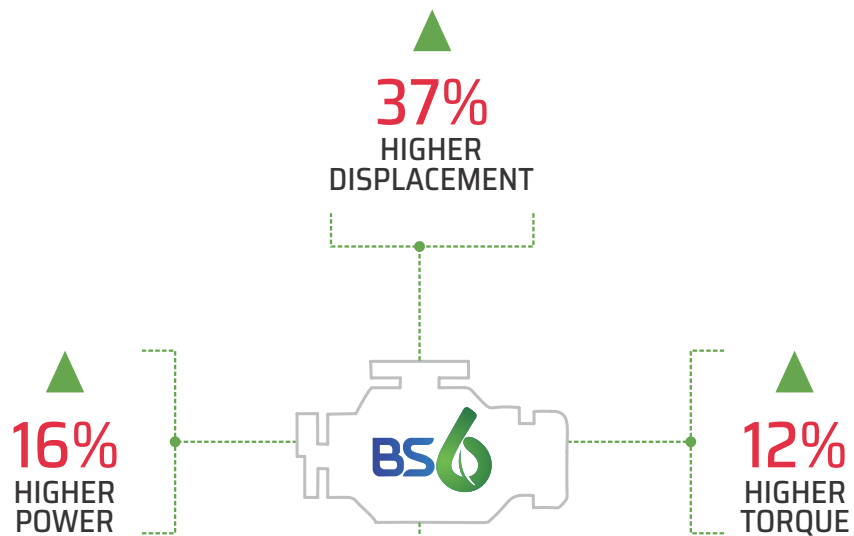
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Alfa get the BS-VI variant



In October 2020, the BS-VI variant of Alfa – Mahindra's flagship three-wheeler brand was launched. The Alfa is known to be the most fuel efficient in its category and offers a range of passenger & cargo variants with 4 offerings catering to varied customer segments.

The reliable and powerful Alfa has undergone significant makeover in its BS-VI avatar over its BS-IV version:



IT CLAIMS A BEST-IN-CLASS MILEAGE OF

28.9 KM/L IN PASSENGER **▲** **29.4** KM/L IN LOAD VARIANT



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NEW DEVELOPMENTS FARM SECTOR

Adding a Plus to Farm Productivity

For over 3 decades, Mahindra has been India's undisputed No. 1 tractor brand and the world's largest tractor manufacturer by volumes.

One of the key reasons for this is the regularity with which Farm Sector has introduced newer and better tractors to the Indian market. This trend continued in 2020 as well.



THE XP PLUS RANGE

This year, we launched the Mahindra XP Plus range of Tractors. These tractors, available from 37 to 49.9HP motor variants, are characterized by their power, robustness as well as the best in its class fuel efficiency. The powerful ELS DI engines offer high max torque and excellent backup torque, and **they also come with a 6-year warranty - an industry first.**



THE SARPANCH PLUS RANGE

We also introduced the new Sarpanch Plus range of tractors in Maharashtra, with the launch of the 575 Sarpanch Plus, an upgrade of our popular 575 Sarpanch. The new series offers models spanning multiple HP-points in the 30 HP (22.37kW) to 50 HP (37.28kW) category. The range offers 2HP (1.49kW) more power, higher max torque and back-up torque, to cover more land quickly.

Mahindra's new engine technology not only delivers higher power, but best-in-class fuel efficiency, to enhance the earning potential of farmers.

The model's new styling and ergonomic design ensure pride of ownership and operator comfort.

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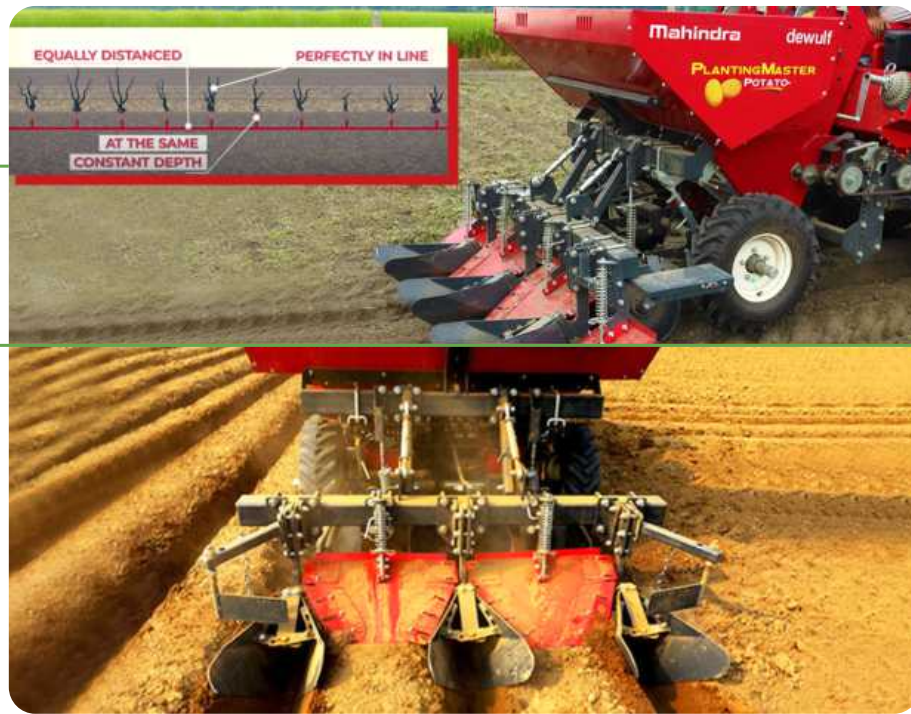
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Planting the Seeds of Future Prosperity



Despite being the second largest producer of potatoes in the world, India lags in per acre yield. Advanced farm machinery is needed to drive up yields & improve quality. Towards this, in September 2020, Farm Sector announced the launch of its new advanced Precision Potato Planting machinery, the new 'PlantingMaster Potato+'.

Designed and developed in collaboration with Europe-based partner Dewulf, a global leader in potato machinery, the new PlantingMaster Potato+ has been developed to suit Indian farming conditions.



It is a precision potato planter that ensures a high level of singulation and no missing potato seeds. Ridges created over planted potatoes have the right level of soil compaction, ensuring enough water, sunlight, and space to grow for the plants resulting in better crop quality and increased yields.



The Future of Farming

There is still a vast digital divide between urban and rural India. While India is a major agrarian economy, it needs the infusion of digital technology and innovations to help realise better yield and profitability to the farmers. For the Farm Sector, 'Farming As A Service' (Faas) is more than just a catch-phrase. It represents the future of farming. So, it is only fitting that in the year that Mahindra Group celebrates its 75th anniversary, Farm Sector rolled out its newest business vertical: Krish-e, a bouquet of progressive, affordable and accessible technology-driven services to farmers. It aims to leverage the power of agronomy, mechanisation and digitisation to increase farmers' income through digitally enabled services across the complete crop cycle.



EXPERT TECHNIQUES, NEW METHODS

Leveraging Internet of Things (IoT) and Artificial Intelligence (AI), Krish-e will benefit the farming ecosystem by bringing the power of precision farming to the farmer. And with an omni-channel approach, Krish-e will provide farmers personalised services at Krish-e centres, on their fields, through the Krish-e suite of digital apps, or through call centres to reach out to Krish-e sahayaks.



DIGITAL FARMING

Krish-e's precision farming solutions use sensors and cameras on-site, on drones, on satellites and on farm equipment to collect soil, crop and machine data. AI algorithms transform this data into user-friendly, insight-rich field maps that enable farmers and agronomists to run variable rate farming operations.

Krish-e has launched three apps - **Krish-e, Krish-e Rental, and Krish-e Nidaan** - that offer advisory and rental services in a differentiated and farmer-focused manner. Advisory services are crop specific, and include a customised and dynamic crop calendar, real-time diagnosis, and resolution of pests and diseases.

The rental app is aimed at rental entrepreneurs with a fleet of equipment. The plug-and-play mechanism is intuitive, affordable and leverages an AI-powered Internet of Things (IoT) kit to track equipment and work performed.

Already, nearly 2,000 rental entrepreneurs are using the kit to increase the efficiency and profitability of their operations.



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NEW DEVELOPMENTS TWO-WHEELER

The Perak brings back
the past in style



Since their introduction, the Java motorcycles have garnered a lot of public attention. Not just for their retro-themed design but superior build and ride quality. This year, Classics Legend Ltd. Continued the Java story with the Perak. Powered by a 334cc liquid-cooled, single cylinder, four stroke, DOHC cross-port engine delivering 30.64 bhp of power and a higher 32.74 Nm of torque,

the Java Perak is a classic motorcycle that brings back the past yet is far ahead of its time. The BSVI-compliant machine is India's first custom-made bobber motorcycle.



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NEW DEVELOPMENT MSS

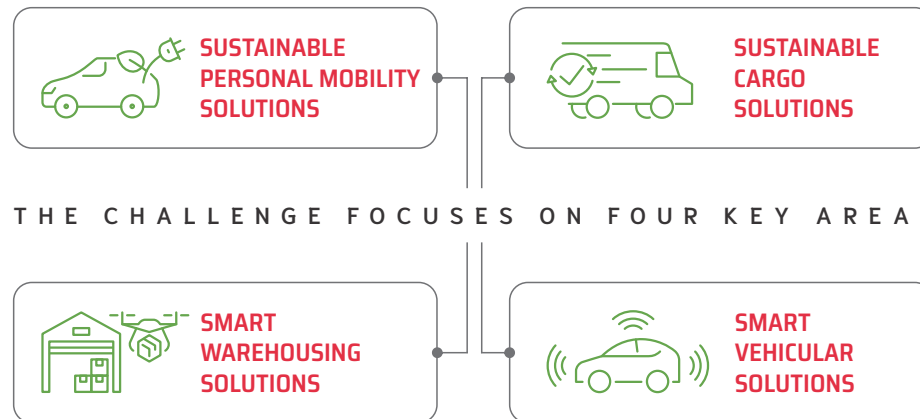
CATAPULT



Catapult - a platform for start-ups to Rise



Mahindra's Mobility Services Sector (MSS) acts as an incubation platform and growth driver for future investments by the Mahindra Group in technology-driven mobility companies. In November 2020, MSS launched 'Catapult' - a unique challenge calling for young innovators and start-ups to create value and enhance MSS's offerings.



The call for entries was in November 2020 and we received responses from over 300 start-ups. After a stringent qualifying process and challenging pitch rounds in December 2020, 16 finalists across four focus areas were shortlisted.

Over the next three months, these finalist participants got access to Mahindra Mobility's sophisticated business and technology environment to gain an immersive understanding of how the businesses work.

Catapult culminated in March 2021, with the participants pitching their ideas to key stakeholders including Mahindra leaders, investors and other enterprises. The participants got an opportunity to enter a strategic partnership with a Mahindra Mobility business and be a part of Catapult's alumni network to ensure a continued exposure to Catapult programmes.



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ENVIRONMENTAL IMPACTS

Our approach to innovation and product development is rooted in three guiding principles:


1

WHEN WE DO MORE WITH LESS,

we optimise, rationalize, and reduce consumption.


2

WHEN WE DO IT TOGETHER

we forge partnerships and build synergies


3

WHEN WE DO IT FOR ALL

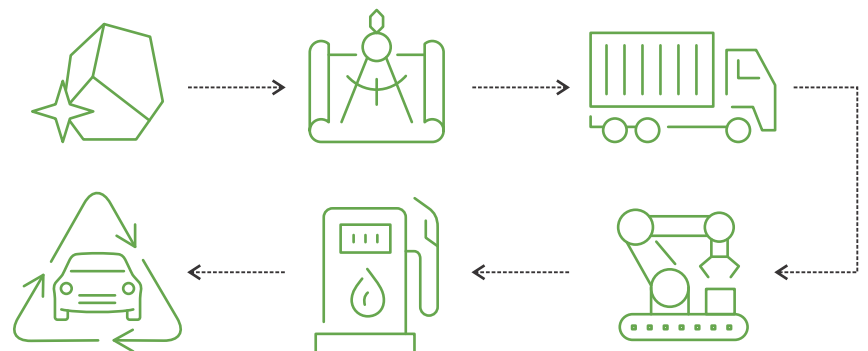
we democratise technology and make innovation accessible for improving every life on the planet.

SPEARHEADING SUSTAINABLE MOBILITY

LIFE CYCLE ASSESSMENT

True sustainability of a vehicle goes beyond just how much fuel it consumes per km.

In our perspective, it stretches across the spectrum of its lifecycle – right from the quality of input materials used, design, transportation, manufacturing, and fuel consumption, to the end of life of the product.



We have been following the End of Life of vehicle (ELV) Directive for the European M1 & N1 products as part of the compliance. The vehicles exported and certified as per European Emission Compliance (EEC) Directive 2005/64/ EC.

In FY2019-20, we worked on an experimental basis to evaluate full LCA. For this study, the assessment of one UV pickup model Bolero Maxi Truck (BMT) and one XUV 500 have been completed.



For more information about the the long-, medium-, and short-term recommendations that came out of the LCA and being considered for the global XUV500, please refer to page 104 of Mahindra's 2019-20 sustainability report.

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SPOT LIGHT

**BEING FUTURE READY
PROVISIONS FOR END-OF-LIFE VEHICLES**



In last year's report, we had talked about how effective scrappage of old (and often, more polluting) vehicles serves two purposes: it boosts the demand for newer vehicles made using more environment-friendly technologies and reduces new material consumption via the reuse of scrap steel or aluminium.

We are aligned with the "ELV Directive" by European Union, which is aimed at dismantling and recycling of ELVs, making them more environmentally friendly by:



The scope of the directive includes:

- M1 and N1 category of vehicles**
- Regulation applies to vehicle including all their components and materials**
- Regulation applies irrespective of how the vehicle has been serviced or repaired**

We reiterate that none of our major models contain any hazardous materials like Lead, Cadmium, Mercury, etc. Also, dismantling manuals have already been developed for Mahindra vehicles. We have instituted special processes to ensure compliance to EEC directive 2005/64/EC for ELV regulation. For European exports, in line with the EC directive on Recycle, Recovery & Reuse (RRR), here are the recyclability rates of some of our best-selling passenger vehicles:



**SCORPIO
95.10%**



**SCORPIO PICK UP
95.50%**



**XUV 500
93.71%**

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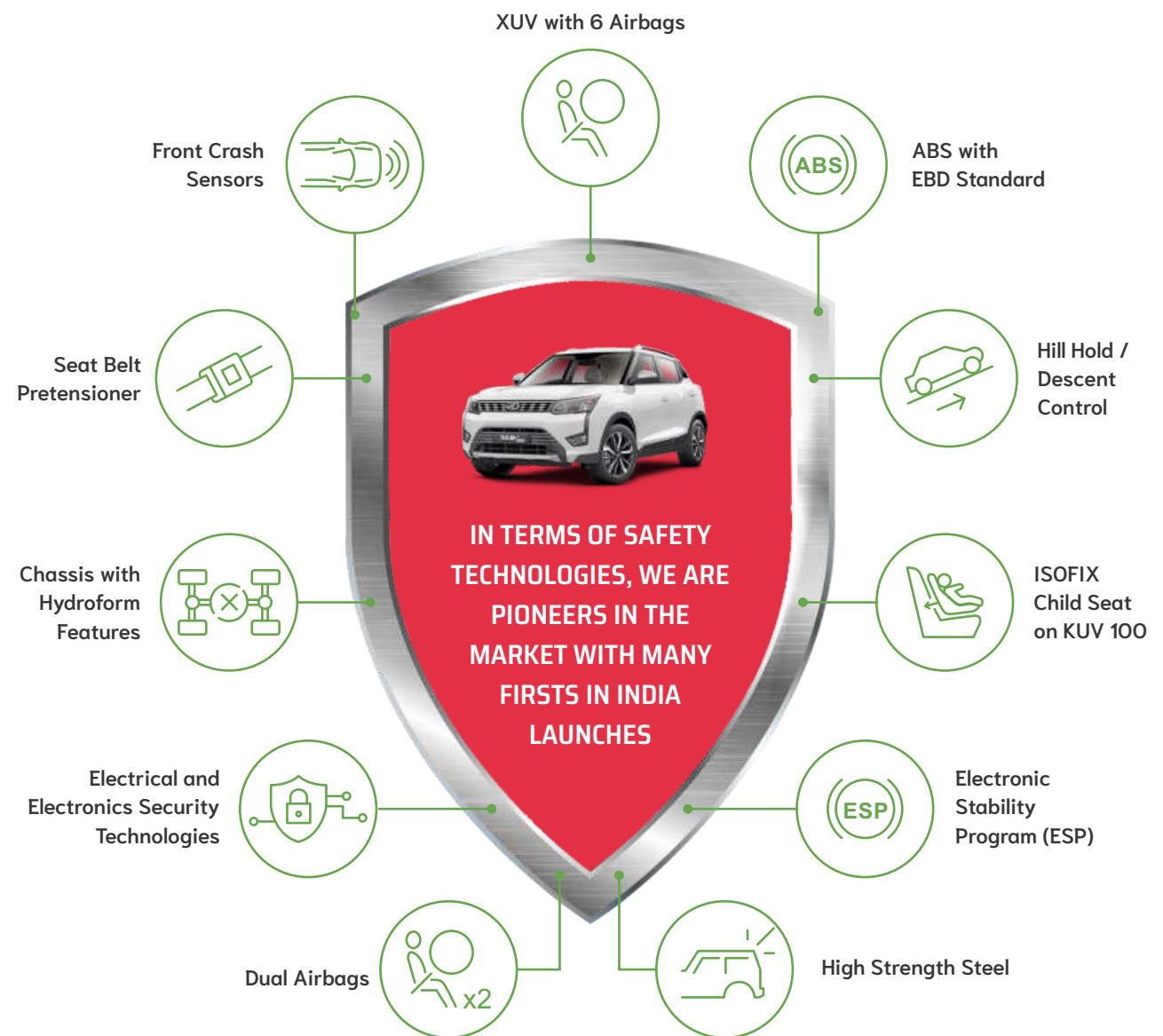


HEALTH AND SAFETY IMPACTS

All our vehicles come with safety, built in. Right from the Willy's jeep we introduced to India in 1947, the tractors in the 70s and 80s, the Scorpio and Bolero of the 2000s to the XUV series and the all-new Thar – safety has been one of the hallmarks of our 75-year long journey.

AUTO SECTOR

Our vehicles meet the Indian market regulations on emission, noise and safety which are enforced through Central Motor Vehicle Rules. Compliance of other safety requirements like a crash, seat belt anchorage, head impact, steering impact, pendulum impact is also required under CMVR. All our vehicles comply with the existing norms. But achieving the bare minimum is just a start. We continue to improve our safety going beyond the compliance and benchmarking our safety standards to global benchmarks.



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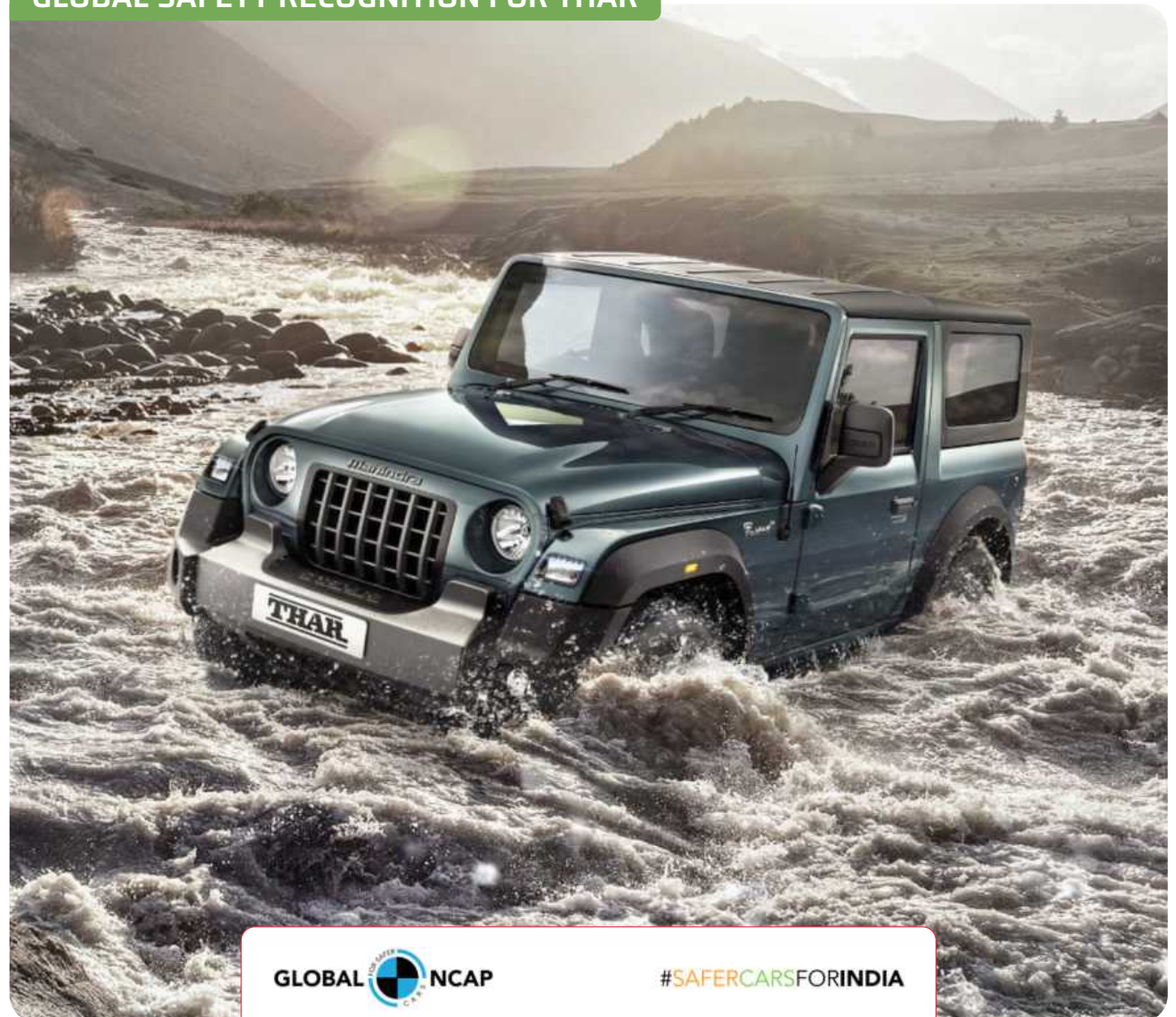
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Here are some of the latest safety features as well as accolades for our products:

GLOBAL SAFETY RECOGNITION FOR THAR



GLOBAL  NCAP #SAFERCARSFORINDIA

Mahindra THAR - 2 AIRBAGS



  12.52 max. 17.00 Adult

  41.11 max. 49.00 Child

Tested at 64 km/h Bodyshell integrity: STABLE

Earlier in this section, we have already covered in detail about the launch of the All-New Thar. Post its launch in November 2020, this iconic model added another feather in its cap with the awarding of a 4-star safety rating by Global NCAP in Germany – the highest safety rating for a body-on-frame SUV.

What makes the recognition even sweeter is the fact that the entire safety simulation and development of the All-New Thar was done indigenously – at Mahindra Research Valley, Chennai.

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XUV300 GETS GLOBAL SAFETY RECOGNITION



GLOBAL NCAP #SAFERCARSFORAFRICA

Mahindra XUV 300 - 2 AIRBAGS



	★★★★★	16.42 max. 17.00 Adult
	★★★★☆	37.44 max. 49.00 Child

Tested at 64 km/h Bodyshell integrity: STABLE

Since its launch, the XUV300 has been lauded for its safety features. Continuing that streak, this year the compact SUV topped the Global NCAP's six-year safety rankings for Indian made vehicles. Global NCAP is the umbrella body of consumer car safety testing bodies and has completed safety assessments on more than 38 models during this period.

GNCAP has ranked the XUV300 as the safest vehicle it has tested during the 2014 to 2020 period.

The XU300 scored the highest combined occupant safety rating, with Global NACP ranking it 5 stars for adult occupant protection, and 4 stars for child occupant protection – the latter is a first in India. In fact, Mahindra is the first and only manufacturer to be awarded the 'Safer Choice Award' by GNCAP, which conducted its official test in Germany earlier this year.

To know more about the safety features of the XUV300 as well as our other vehicles, please refer to page 111 of Mahindra's 2019-20 sustainability report.

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SOCIAL IMPACTS

We believe that in addition to signifying personal achievements of our customers, our products and services also caters to their social ambitions. This is just one more way of interpreting our goal of driving positive change. Following are some of the interventions taken up during the year to cater to the societal needs.

AUTO SECTOR

Be it breaking stereotypes or providing reliefs during breakdowns, we at Mahindra have been driving appropriate and timely solutions:

➤ "Thar" She Goes

With the objective of crushing the stereotypes around women, Mahindra launched a unique women-outreach campaign while launching the all-new Thar. Prior to the launch, we also flagged off the first-ever edition of the Thar 'Her Drive' in Mumbai, where we invited



25 successful women from various fields to drive the new generation SUV from Mumbai to the Mahindra Off-Road Academy at Igatpuri.

087

There, the women had a chance to experience the remarkable off-roading capabilities of the Thar under expert supervision on a pre-set course.



➤ Fast-Tracking Relief to Cyclone Affected Customers

In May 2020, Cyclone AMPHAN wreaked havoc in various coastal regions of West Bengal and Odisha. We created the "Relief Task Force" to extend immediate assistance to our customers. Customers could contact the "With you Hamesha" help line numbers for emergency support. There was a separate number for owners of Mahindra's commercial range of vehicles. Assistance ranged from towing of vehicles to the nearest authorised service centre to speedy insurance approvals and claim settlements in collaboration with Mahindra Insurance Brokers Ltd. (MIBL). We also offered exclusive discounts on spare parts and in restorations of cyclone affected vehicles.

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FARM SECTOR

We are constantly working to empower farmers by providing them with bespoke solutions. We have already covered our new Krish-e initiative in much detail earlier in this section. Here are some of our other on-going offerings for the Indian farmer:

Trringo 

A unique, first-of-its-kind **physical-digital model which allows farmers to rent tractors and other mechanised farm equipment** for completing their farming requirements, without having to invest in a tractor



 **Mahindra EPC**

We strive to provide solutions to farmers in **modern scientific water management through customised micro-irrigation systems and agronomical support** in order to achieve superior product quality and higher crop yields

Mahindra AppliTrac 

Agri-mechanisation products that make the work of the farmers less strenuous and more productive



 **Samriddhi**

A comprehensive set of services that play a pivotal role in strengthening the farmers' capability including **market linkages, distribution, agri-support information ranging from water-management to crop solutions, and counselling**



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■ COMPLIANCE

As governments and regulatory bodies give more and more importance to safety and sustainability of vehicles, the onus is on the vehicle manufacturers to stay in sync with the changing regulations.

Mahindra has a proactive and motivated approach in following the global best practices to effectively mitigate the risks. We aim for the practices and standards which are even higher than the regulatory framework.

We continue to comply with all applicable statutes and no non-compliance incidences related to product or services were reported this year. As shown below, we also liaise with the Government to build an enabling environment:



✓ Represented Govt. institutions, committees and agencies on Environmental Building Programme

✓ Provided technical input on Automotive Industry to the various Govt. forums which decide the Environmental Building Initiatives. Effective benefit is obtained by using our expertise

✓ Striving to project Vehicle OEM perspective to these forums to arrive an optimal solution to implement effective environmental programmes and at the same time ensure the best interest of our business

✓ Liaising with SIAM (Society of Indian Automotive Manufacturers) to represent all Govt. committees and forums to express OEM views on framing environment-related policies, regulations and programmes

✓ Member of SCOE (Standing Committee of Emission) under MORTH (Ministry of Road Transport & Highway) which sets the policy of vehicle emission in India

✓ Working with BEE (Bureau of Energy Efficiency) & MORTH as a member of the committee to formulate future fuel efficiency norms for India

✓ Keep OEM's technical interest & requirement in formulating standards with BIS (Bureau of Indian Standards) which formulates all the standards for fuels, vehicle parts, etc.

✓ Member of the expert committee of Alternate Fuel Program & Electric Vehicle under MNRE (Ministry of New & Renewable Energy) to formulate a recommendation to the Planning Commission to formulate the 12th five-year plan

✓ Member of committees which formulates technical recommendation to Govt. to decide national policies like Biofuel Policy, Hydrogen Policy, Auto Emission Policy, etc.

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RISE TO FAME



In 2019, the Government of India cleared a INR 10,000-crore programme under the Faster Adoption and Manufacturing of (Hybrid) and Electric Vehicles (FAME-II) scheme. The main objective of the scheme, to be implemented over a period of 3 years, is to encourage faster adoption of electric and hybrid vehicles by way of offering upfront incentive on purchase of electric vehicles and also by way of establishing necessary charging infrastructure for EV.

AS A PROUD PART OF GOVERNMENT OF INDIA'S FAME II SCHEME,

We have already invested INR 170 Cr in the EV business in India with another INR 500 Cr on a new R&D centre.

Invest up to INR 3,000 Cr in our electric vehicles (EV) business over the next three years.

These investments will be complemented by our existing electric technologies plant in Bengaluru that produces battery packs, power electronics and motors.

Additionally, we have also invested in a new manufacturing unit at Chakan to produce electric vehicles.



The aim is to put 5 Lakh EVs on the Indian roads by 2023.

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ONE-STOP SOLUTION FOR VEHICLE SCRAPPING



In March 2021, the Government of India introduced a detailed scrappage policy wherein private vehicles will be de-registered after 20 years if found unfit or in case of failure to renew registration. This move helped bolster our belief of taking more effective steps to store, treat and dispose of the end-of-life vehicles responsibly.



Mahindra has signed an MoU with Mahindra MSTC Recycling Pvt. Ltd. (MMRPL) towards offering its customers a first-of-its-kind, end-to-end solution for scrapping of vehicles. MMRPL is engaged in the business of acquiring used/end of life vehicles to dismantle and scrap it under the brand name of CERO.

Any customer intending to purchase a new Mahindra vehicle by scrapping/exchanging the old vehicle which is more than 15 years can do so at any Mahindra dealership. These services would provide utmost convenience to the customer without the need to look for a vehicle scrapping agency/dealer.



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HEALTH AND SAFETY REGULATIONS

Health and Safety has always been a priority at Mahindra. All our products and services are designed as per regulations and guidelines pertaining to health and safety.

We continue to achieve 100% compliance on that front.

PRODUCT AND SERVICE INFORMATION

It is our constant endeavour to ensure that our customers have comprehensive understanding of how the product works, under what conditions, and what are the advantages of investing in the product. We provide complete information about the usage of products and services to help customer use products in a better manner, increasing its life and value.

OUR COMMUNICATION IS FOCUSED ON :



**Customer
Centricity**



**Information
Security**



**Timely
Information**

We use myriad tools such as brochures, branding collaterals enumerating the optimum usage methodology, potential risks, and the means to avoid them. Regulatory and mandatory requirements pertaining to labelling, brand promotions, sponsorships and advertising are well adhered to as we provide accurate and relevant information to our consumers.

MARKETING & COMMUNICATIONS

One of the best ways to ensure that we continue to provide solutions that satisfy our customer's their needs and aspirations, is to simply engage with them. Through consistent engagements with our customers, we not only get their feedback, but we identify the areas where we can do better, gauge the demand and expand our product portfolio.

The idea behind this is to effectively communicate with our customers in a transparent, fair and timely manner. Whatever information we give to the customer is in-step with the marketing plans, and in full compliance with all the statutory laws and standards related to marketing communication, advertising, promotion and sponsorship.

We connect with the masses to make them understand the advantages of our products & services through multiple channels including traditional and new media to promote our products and build brands. All our campaigns on these media adhere to the code of conduct defined by the Advertising Standards Council of India.



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Some of the key initiatives conducted under marketing and communication are appended below:



The launch that won a thousand hearts

The much-awaited 'Thar' was officially launched on Founders Day, October 2, 2020, and the first produced vehicle (Thar #1) was auctioned to raise funds for COVID relief. **While the reserve price was Rs. 25 lac, it was eventually snapped up by Mr. Aakash Minda, a New Delhi based customer for a whopping INR 1.1 crore.**

Mahindra & Mahindra matched the winning bid, and the entire proceeds of INR 2.2 crore were handed over to the Swades Foundation for COVID-19 relief work.



Swaraj tractors reiterates the 'Josh'

In November 2020, Swaraj Tractors launched a new brand campaign 'Josh Ka Raaz Mera Swaraj' to communicate how Swaraj tractors fuel the passion in its customers as true companions in their farmlands.

This new brand campaign is a sequel to Swaraj Tractors' – Mera Swaraj campaign, which successfully highlighted the feeling of ownership, pride and togetherness among its stakeholders, especially its customers. It defined the long-standing and successful association of its stakeholders with brand Swaraj.



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Safer Drives for Safer Lives

With approximately 1 life lost every 4 minutes as per a 2018 report by the Government of India, our roads account for some of the highest fatalities in the world. Against this grim backdrop, Mahindra launched the new 'Safer Drives, Safer Lives' campaign in September 2020.

The campaign, in partnership with the SaveLIFE Foundation, was a multi-city drive by 30 automotive journalists in Mahindra XUV300 Compact SUV across Mumbai, New Delhi and Chennai to champion the cause of road safety. A host of actions were planned, ranging from awareness building for safe driving practices, to the right use of the safety capabilities of a vehicle; from sharing important facts about India's road safety situation, to engaging driving activities.

Conscious of the fact that the national Unlock phase was still underway, the Safety Drive was undertaken with utmost care to hygiene, safety, and social distancing norms. Having experienced the superior safety features of the XUV300 first hand, these journalists then wrote about it in various national publications.



Our Online Presence

f Mahindra Thar | Mahindra Scorpio | Mahindra Bolero | Mahindra XUV500
Mahindra XUV300 | Mahindra KUV100 | Mahindra Verito

t Mahindra Rise | Auto Sector | Mahindra Electric
Mahindra KUV100 | Mahindra Verito

e **Spark the Rise**

globe We regularly update our corporate (www.mahindra.com) website in order to make it more engaging, endearing and user-friendly.



Our extensive presence on social media stems from the top with Mr. Anand Mahindra, the Chairman of Mahindra Group sharing his views as well as organisation's news on Twitter regularly.



922,309
followers



1.3 million
followers



102.4K
followers



601,389,248
views

295K
subscribers

THE THAR-IFIC DIGITAL DEBUT



While the Thar was unveiled on 15th August 2020 through a live webcast on the official Mahindra Thar website and its social media handles, its bookings opened on Founders' Day to a phenomenal response. In just four days since its launch, there were

3.3 lac
visitors to the
Thar website

36,000
enquiries

9,000+
bookings

making the All-New Thar the only SUV in the 4x4 lifestyle category to touch this milestone within such a short time span.



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While as an organisation we have taken several steps towards being a sustainable business, whether it is improving our energy productivity by 2030 or becoming Carbon Neutral by 2040, it is impossible if our supply chain does not follow a similar path as ours. Effective management of the supply chain helps conserve resources, reduce costs, and increase productivity of an organisation.

At Mahindra, we have been taking actions to improve environmental, social, and economic aspects of our supply chain as it has a significant impact on our growth.



CONSERVE RESOURCES



REDUCE COSTS



INCREASE PRODUCTIVITY OF AN ORGANISATION

We ensure that the entire value chain is sustainable by guiding our suppliers to take the necessary steps in that direction. This year too, supply chain sustainability has been identified as one of the priority issues by our stakeholders in our materiality assessment.

To enhance the sustainability quotient of our supply chain, we need to ensure our supply chain partners transition towards more sustainable practices. Every year, we do this by undertaking important sustainability initiatives like awareness, training, capacity building and assessments.

The Financial Year 2021 ended with the ongoing COVID-19 pandemic. While we have adapted to dealing with the disruption over the past year, we also ensured our already highly localised supply chain continues to be self-sustaining and as minimally impacted as possible.

We have articulated the following policies to ensure a consistent and comprehensive approach for our suppliers across business units:

Supplier Code of Conduct

<https://www.mahindra.com/resources/investor-reports/FY20/Sustainability-Policies/M-M-Code-of-Conduct-Suppliers.pdf>



Sustainable Green Supply Chain Management and Procurement Policy

<https://www.mahindra.com/resources/investor-reports/FY20/Sustainability-Policies/M-M-Green-Supply-Chain-Policy.pdf>

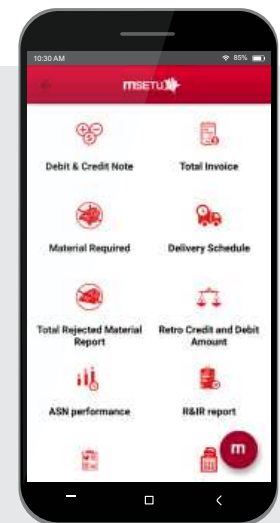


We proactively engage with our suppliers and vendors to transition towards environment friendly practices beyond our factory gates and encourage them to adopt green initiatives to conserve the environment and contribute to social justice and equality. A new three-year roadmap has been developed, beginning in F20, and put into action for supplier sustainability.

CAPABILITY BUILDING

CONDUCTING AWARENESS SESSIONS ON SUSTAINABILITY

We conducted 4 webinars to create awareness on sustainability among our suppliers, which was attended by **357 suppliers**. Along with this, a full-time sustainability e-learning module was launched in F20 for them on MSetu, a supplier communication platform.



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ENHANCING SKILLS AT THE SUPPLIERS' END

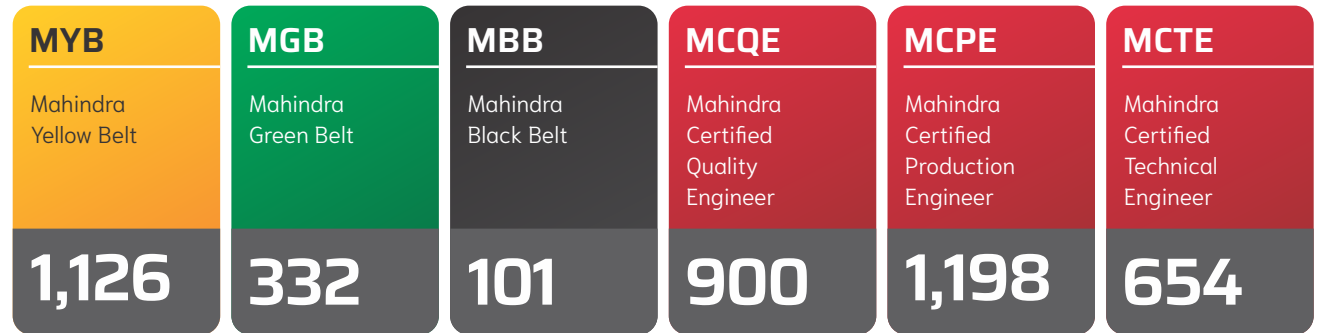
Focussed activities drive in key areas has been undertaken, and the organisation work structure for the same has been put into effect in the Purchasing group in the last few years. In F21, the initiatives and areas covered are:

Supplier Business Capability Building
93 suppliers

Mahindra Supplier Evaluation Standard
136 suppliers

Supply Risk Mitigation & Management
392 suppliers

In continuation to this as a part of the supplier skill building programme, we at Mahindra & Mahindra extend our initiatives to our supplier partners. For example, under the initiative of supplier capability building (Parivartan), cumulatively till F21 the number of supplier personnel trained are:



ENGAGING THE SUPPLIERS ON SUSTAINABILITY

Supplier Sustainability Meets are organised regularly urging supplier partners to make sustainability a way of life and take forward sustainability initiatives to their respective manufacturing facilities as per the Roadmap.

144 Strategic Suppliers have actively participated in the F21 Annual Supplier Meet.

In F16, "MSetu", an IT platform was launched through which technology has been leveraged to interact with Supplier Partners.

100% suppliers are live on this interactive platform.



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■ FACTORY ENGAGEMENT PROGRAMME IN COLLABORATION WITH ISC (INSTITUTE FOR SUSTAINABLE COMMUNITIES)

From F17 to F20, we supported the Institute for Sustainable Communities (ISC) to launch their EHS+ Centre at Symbiosis Institute of International Business, Pune. This centre is poised to provide training to Small and Medium Scale Enterprises (SMSEs) in the field of Energy and Environment Health & Safety (EHS). A detailed curriculum was jointly prepared, and training was imparted. In F21, we have extended our capability programme further with a total of 58 course modules through which 4,669 suppliers of M&M and other OEMs were trained.



93 supplier facilities received technical assistance for deployment of Energy Efficiency programmes resulting in GHG emission reduction to the tune of 20,280 MT CO₂ p.a. and 6.138 MWp Solar PV adoption across 32 supplier facilities.



In F21, we conducted an awareness session on the National Motor Replacement Programme (NMRP) along with the Institute of Sustainable Communities (ISC). The programme included an energy audit by an industry expert, capacity building and technical support, discussion with units on action plan, implementation measurements and benefits quantification. In the reporting year, **43 suppliers completed the programme successfully.**

■ SUPPLIER SUSTAINABILITY ASSESSMENT

Supplier Sustainability Onsite Assessments are conducted by CDMM and SCM, which covers safety, environment, human rights, and compliance. In the reporting year, **95 assessments were done.**

Going ahead, suppliers were encouraged to replace conventional lighting with energy efficient LED lighting and solar panels under the Carbon Footprint Reduction initiative. **Our suppliers installed 6.138MW of solar production in F20 and in F21, 3.2 MWp solar projects were further added.** In persuasion of ethical practices, in F21 the Supplier Code of Conduct Version 2.0 was released for compliance declaration by suppliers as per M&M's Supplier Code of Conduct. To maintain a safe working culture at supplier end, in F21 we initiated Supplier Safety Audits through third party auditors and inputs were given to suppliers for improvement.

We revamped the Sustainability Assessment check sheet under 6 categories, 45 check points in line with GRI standards, ISO standards, legal and other requirements of the company, and conducted assessments of 21 supplier facilities. This will enable us to classify the suppliers on the Sustainability Maturity Model.



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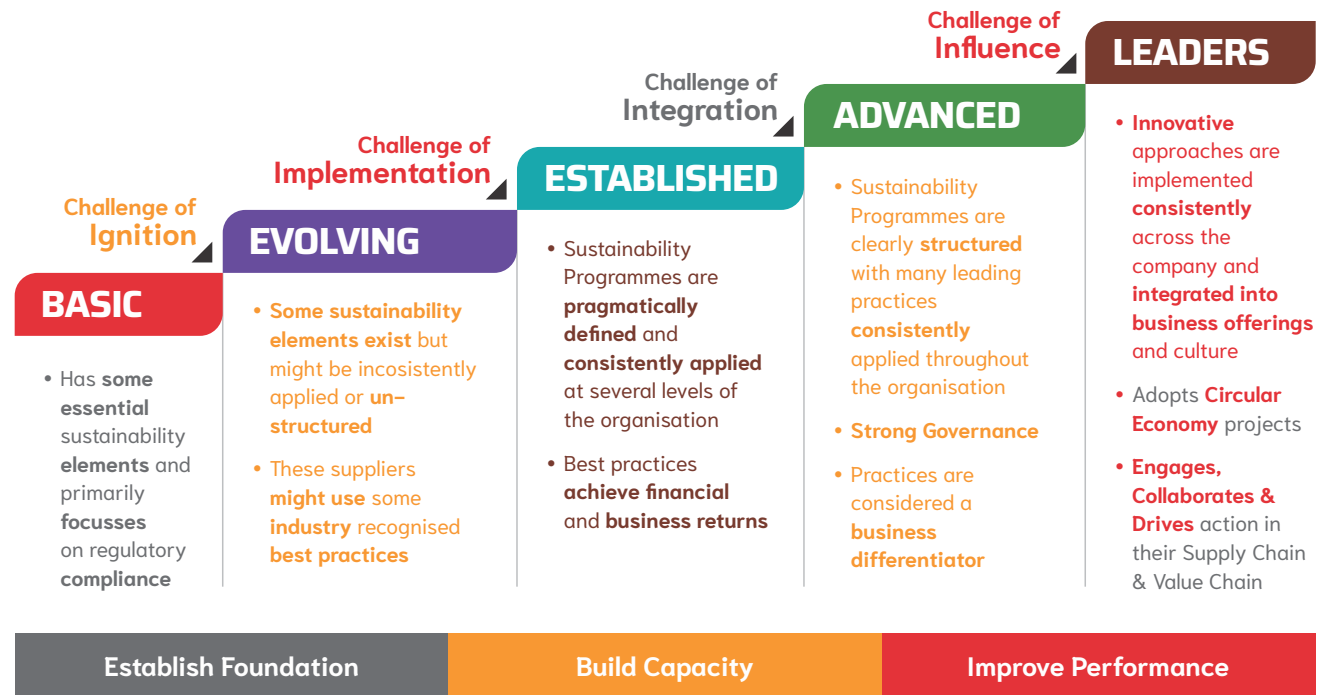
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SUPPLIER SUSTAINABILITY MATURITY MODEL



SUSTAINABILITY LEVERS IN LOGISTICS

Load consolidation, route optimisation and vehicle modification were the levers utilised to reduce the logistics cost, as well as reduction in CO₂ emissions.

WOOD WASTE REDUCTION PROGRAMME IN PACKAGING - AD & FD PRESERVE NATURAL CAPITAL

In 2016, Senior Management from the Supply Chain domain, appealed to eliminate wood from all domestic packaging. The Farm Division (FD) ensured zero wood in domestic packaging and Auto Division (AD) reduced wood waste by 60.1% w.r.t F16 base year.

AD AND FD ADOPTED A THREE-WAY APPROACH

- 1** Eliminate wood where not required
- 2** Replace wooden crates with returnable polypropylene ones
- 3** Use rental packaging

Wooden boxes were replaced by returnable PP boxes, leading to reduced damages, rejection percentage, cost, and manpower, while increasing productivity and safer handling. **Also, single use plastic below 50 microns was eliminated across the M&M supply chain.**



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INITIATIVE

Sustainability Balance Scorecard for 80 Suppliers at AFS level

Monitoring Energy Efficiency of Major Suppliers

Our suppliers are like our partners in business. We have been working to enhance the degree of sustainability associated with our sourcing practices and our suppliers play a key role in that. Investing in their sustainability makes us more sustainable and helps us deliver seamless and sustainable value creation. For example, casting industry and its annual energy consumption.

#	Vendor name	tCO ₂ emissions	Energy consumption GJ
1	Menon and Menon Ltd.	19,509	88,900
2	Yash Metalics	8,271	37,691
3	Ved Industries	1,741	7,932
4	Castall Industries	2,609	11,890
5	Mayuresh Engineering	11,264	51,331
6	Malati Founders	5,149	23,466
7	Deshpande Auto	747	3,405
8	Supercraft Auto	8,998	41,005
9	New Melting	8,578	39,089
10	Caspro Metal	9,118	41,550
11	Maharashtra Udyog	27	124
12	Neeta Instruments	4,016	18,302
Grand Total		80,028	364,684

Mahindra Dealer Excellence Programme (MDEP)

The MDEP evaluates dealership functions with regard to M&M employees who are all expected to demonstrate the highest standards in ethics, transparency, accountability, integrity and objectivity, while dealing with customers, dealers, stockists, channel partners and business partners, in line with the image and reputation of the Company.

The dealership is also evaluated on customer intimacy, operational and organisational excellence, timeliness in execution of services, and whether these endeavours result in a “consistent delightful experience” for customers. The evaluation findings lead to rewards and recognition for the dealerships that score the highest, and the best performers become role models for other dealer partners.

In F21, 285 dealers out of 300 have taken part in an MDEP sustainability drive, which amounts to 95% of the total number of dealers.

Dealer Service Quality Index (DSQI)

The DSQI was initiated with the objective to improve service quality rendered to customers by our dealerships. The steps involved standardising workshop systems and processes by first ensuring top Service Quality through a score on 100, based on parameters ranging from infrastructure, tools and manpower, to dealer involvement. The second step includes using customer satisfaction survey findings to strengthen existing processes. The evaluation is carried out every six months and Service Coupon rates are derived based on the Dealer DSQI.



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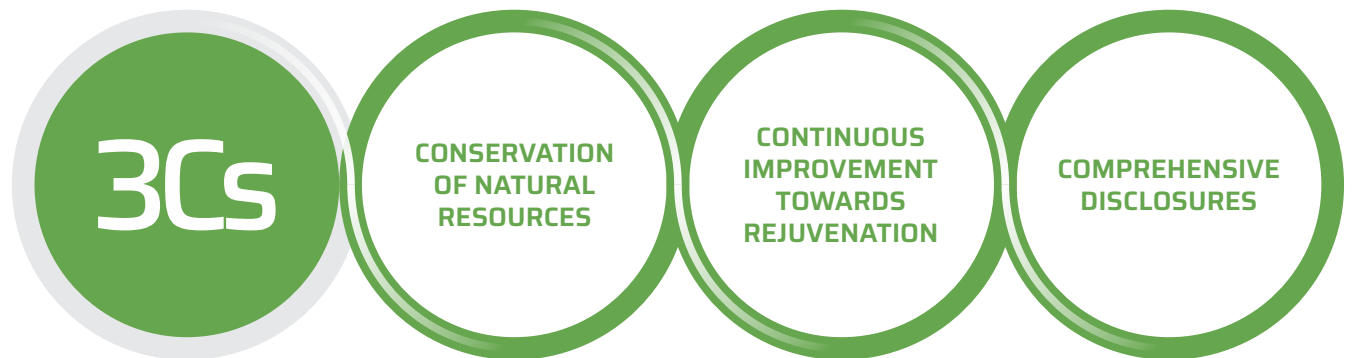
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Environmental degradation can adversely affect human health and can lead to pandemics like the one we are facing today. The only way we can have a positive impact on human health and prevent such events is through ecosystem restoration. It's a critical tool in addressing the global climate change, improving the functioning of carbon sinks, and reducing carbon emissions.

To restore thriving ecosystem that supports our people, community and the businesses, Mahindra follows a 3C approach:



Apart from this, Mahindra is supporting, incentivising and investing in carbon-neutral industries, processes, innovations and approaches of the future with the objective of addressing climate change.

These investments are guided by 'Alternativism' - Mahindra's mantra to build sustainable businesses and encourage transition to sustainable lifestyles. This outside of the mainstream thinking concerning business models, production, materials, infrastructure, commercial propositions and valuations enables us to achieve true sustainability.

Mahindra is now being acknowledged for being one of the most sustainable companies in the world.

Mahindra & Mahindra recently ranked 17th among the '100 Most Sustainably Managed Companies' in the world - the highest for an automobile company and for any Indian company, according to the new Wall Street Journal (WSJ) Global Sustainability Ranking.



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Environmental Policies and Management Systems

The policies play a great role in building a coherent culture across businesses towards environmental management and serve as a standard operating procedure while making strategies or taking decisions. Execution of these policies embeds environmental awareness, drives sustainability, and reduces our impact on the environment. Some of these policies include:

■ M&M - CODE OF CONDUCT - COMMITMENT TO THE ENVIRONMENT

Every employee adheres to the environment policy and its implementation is overseen by the plant managers of respective facilities.

- Our policy is that operations, products, and services, while meeting regulatory requirements, should also accomplish their functions in a manner that protects health and the environment
- The technology used in the manufacturing of our products shall not result in effluents or toxic waste being released unless it is treated in accordance with the prevalent pollution control laws. Every possible effort shall be made by us to maintain the ecological balance, conserve scarce natural resources, and avoid pollution
- We are committed to work for the upliftment and betterment of the communities we operate in. We consider the impact on biodiversity in our business activities. Our CSR programmes use responsible business practices and social investments to create long-term value



A detailed policy on 'Environment and Pollution' is listed on the intranet.

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■ AUTOMOTIVE & FARM EQUIPMENT SECTOR - ENERGY MANAGEMENT POLICY

The Automotive & Farm Equipment sector has formulated an energy management policy which focusses on maximising productivity by:

- Improving organisations' energy performance through implementation of energy management system
- Setting energy objectives, targets, and review mechanisms
- Ensuring availability of necessary information and resources to achieve objectives and targets
- Complying with all applicable legal and other compliance obligations related to energy use, consumption and efficiency
- Promoting use of renewable energy and green initiatives to conserve natural resources
- Delivering on carbon price to spur innovation
- Purchasing energy efficient products as per a green procurement policy and design for improving the energy performance throughout their life cycle
- Encouraging stakeholders, associates and supply chain partners for adoption of energy management systems, as applicable

The energy policy is reviewed periodically during management reviews.

■ AUTOMOTIVE & FARM EQUIPMENT SECTOR - SUSTAINABILITY POLICY

Automotive & Farm Equipment sector has formulated a sustainability policy which focusses on integrating sustainability practices to:

- Mitigate climate change risk to our business
- Embed environmental and social aspects in our business decisions and goals
- Achieve Carbon Neutrality and focus on driving the EP100 programme
- Ensure Zero Waste to Landfill and promote circular economy
- Encourage employees and society at large to adopt sustainable practices
- Foster inclusive development
- Maintain a clean and healthy work environment for employees
- Build a sustainable value chain
- Grow green revenue by developing new products and improving existing ones
- Optimise use of natural resources through material substitution, recycling and reuse

All manufacturing plants of M&M are certified with ISO-14001-2015 Environment Management System.



Key Materiality Issues

We conduct materiality assessment to define the social and environmental topics which matter most to our stakeholders and business. In this year's assessment, we identified key issues by engaging with internal as well as external stakeholders.

These issues were benchmarked against the industry peers. The final materiality matrix emerged after mapping, prioritising, preparing and validating the issues.



CARBON EMISSION




WATER SECURITY



WASTE TO WEALTH

These core issues were given due importance while formulating the sustainability strategy. We are committed and took initiatives regarding these issues and some of the highlights pertaining to each issue is mentioned in their respective chapter.

Our vision is to be among the Top 50 most respected brands in the world. Anything we do within the realm of sustainability and responsible business must contribute towards enabling our organisation to achieve its vision. Our goal is to build a sustainable business while also rejuvenating the environment and enabling our stakeholders to rise.

 To refer to the details tables for this section please check the Annexure given to this report on page 204.



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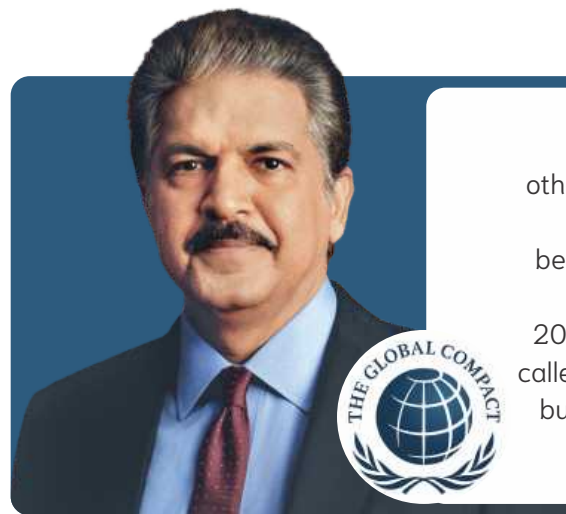
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Environmental Investment



₹71 million
was spent towards environment protection, which includes various initiatives.



Mahindra Group Chairman Anand Mahindra along with 13 other global CEOs, part of the 'Leaders on Purpose' coalition, has rolled out a roadmap to 'build the economic system better' rather than simply 'building it back'. In the lead up to the UN General Assembly week in New York in September 2020, the Leaders on Purpose, through an open letter, have called on governments to accelerate the transition and urged businesses and governments to join them in building a new economic narrative for the world.

Calculating Specific Consumption

Our environmental performance is measured on absolute as well as specific basis. The specific consumption is calculated by dividing absolute consumption by a denominator based on the nature of business. For e.g., in the case of manufacturing business units, it is the number of units produced, whereas for services, it is the number of employees, or units of services offered, etc.

The denominators for the companies or the sectors are delineated in the table given in Annexure section on page 204.

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Carbon emissions lead to global warming which is the cause of climate change. The increased temperatures result in changing weather patterns which affect the food crops and increased sea levels, leading to displacement of communities. It impacts livelihoods of people and businesses.

■ MANAGEMENT APPROACH

The COVID-19 crisis has brought into sharp focus the need for businesses to “build back in a way that protects us from growing systemic risks, future pandemics, or from other risks such as air pollution and climate change. We can choose to reboot the economy in a way that leads us towards a point of no return – unchecked climate change – or we can choose a pathway that leads us to a thriving, healthy economy.

Mahindra has chosen the later. We continuously measure, control and mitigate emissions to reduce our carbon footprint and reduce all the risks associated with it. Through 'Alternativism' we are setting an ambitious target to contribute our part in the global fight against climate change.



Mahindra as a Group is committed to becoming Carbon Neutral by 2040.

INITIATIVE

The vehicles driven on conventional fuel such as Petrol and Diesel are the single largest source of carbon emissions. To curb this emission, Mahindra has been developing electric commercial vehicles for global markets.

- Signed a MoU with Israel's REE Automotive to combine corner module and platform technology with Mahindra's design, engineering, sourcing and manufacturing expertise in a win-win strategic partnership.
- Things are moving rapidly on the technology front too – The number of electric platforms will register an upward trend increasingly and 2030 is likely to be the tipping point where EVs will overtake ICEs in terms of sales.



M&M Ltd. became a part of 8 Global Transport OEMs in Leadership Band to receive “A” Rating in CDP Climate Change.





■ TOTAL ABSOLUTE GHG EMISSIONS

The COVID-19 crisis has brought into sharp focus the need for businesses to “build back in a way that protects us from growing systemic risks, future pandemics, or from other risks such as air pollution and climate change. We can choose to reboot the economy in a way that leads us towards a point of no return – unchecked climate change – or we can choose a pathway that leads us to a thriving, healthy economy.

Mahindra has chosen the later. We continuously measure, control and mitigate emissions to reduce our carbon footprint and reduce all the risks associated with it. Through 'Alternativism' we are setting an ambitious target to contribute our part in the global fight against climate change.

	2017-18	2018-19	2019-20	2020-21	Target 2020-21
Scope 1 (Direct Emissions)	41,777	45,768	40,654	38,114	43,721
Scope 2 (Indirect Emissions)	226,950	234,351	199,767	175,862	2,23,870

tCO₂

In line with our SBT emission reduction roadmap, we have decided an emission intensity reduction target of 4.1% year-on-year for the next 15 years. This was used to derive the Scope 1 & 2 absolute emission reduction target for F21.

M&M Ltd. reduced its emission by 11% in F21 compared to F20.

■ GHG EMISSIONS - BY SOURCE

SCOPE 3 - OTHER INDIRECT EMISSIONS

Source	2017-18	2018-19	2019-20	2020-21
Scope 3 (Other Indirect Emissions)	349,712	218,495	58,425,531	63,684,304

Note: We have been on 6 categories of Scope 3 emissions till 2018-19 & after committing to Science based target Initiative, we are reporting on all applicable categories of Scope 3 emission since 2019-20

AD Zaheerabad

Auto Divisions Zaheerabad plant has been striving to reduce its carbon footprint. The plant's Administration building received an IGBC Platinum rating in 2019. The focus on reducing emissions from operations has also pushed the plant team to implement waste heat recovery systems at Ovens. The plant had earlier installed a 1 MW captive solar power plant in 2016.

Swaraj Plant-1

Swaraj Division's Plant-1 has focused on reducing its scope 1 emissions by converting Diesel burners required in operations to PNG fuel burners. It has also implemented heat Recovery system for compressor. Both these initiatives have helped Swaraj division to cut down emissions.



FD Zaheerabad

Farm Divisions Zaheerabad plant has worked on reducing emissions from its operations by installing 2,800 Sqm Polycarbonate skylights that bring natural light inside the building and caters to general illumination inside the building, thus reducing energy consumption.

The plant also installed 680 Wind driven Turbo ventilators to exhaust the heat, fumes, humidity from the shop floor. To increase the share of renewables in the energy use, the plant has also installed 1 MW rooftop solar, which now comprise 15% of total energy consumption. Through this initiative the plant was able to cut down GHG emission by 1,288 MT of CO₂ YOY.

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GHG MITIGATION

In the reporting year, M&M Ltd. mitigated 4,473 tons of CO₂ of emissions.

INITIATIVE

CO₂ Mitigation by Improving Energy Efficiency at MRV

Mahindra is committed to reduce energy consumption in line with our goal to become carbon neutral by 2040. Following initiatives were taken up at MRV in 2020-21.



- Old motors replaced with IE3 Efficiency Motors. 97 motors were replaced to give a potential energy saving of 2 Lakh Units per year.
- Replaced wall-mounted fans were replaced with BLDC Fans leading to potential energy savings of 1.9 Lakh units per year.
- Upgraded VRV III type AC's with more energy efficient VRV X Type AC
- Installed WeatherOMeter – energy efficient Liquiair cooling technique for chillers which uses less energy & requires maintenance cost compared to traditional methods.
- A standalone compressor with VFD was installed to reduce energy consumption during non-working days.
- On Shop floor, energy efficient induction and LED Lamps were installed along with High Volume Low Speed (HVLS) Ventilation fan.
- Online monitoring of energy consumption initiated through implementation of building energy management system
- Scheduling of Air conditioning and switching to fan mode on reaching temperature threshold
- Installed capacity of rooftop solar installation increased to 1,000 KWp from 720 KWp which resulted into emission mitigation of 1,521 tCO₂ in 2020-21 as against 1,190 tCO₂ in 2019-20



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SCIENCE BASED TARGETS

The Science Based Targets (SBT) initiative is a partnership between CDP, UN Global Compact, WRI and WWF, which helps companies determine how much and how quickly they need to reduce their greenhouse gas emissions, in line with the Paris Agreement's goal of limiting global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.

Setting emission and carbon footprint reduction targets in line with climate science is a great way to future-proof growth for us. We are also contributing our part in the global fight against climate change by taking on these targets as per the SBT framework.

The Science Based Targets of M&M Ltd. have been approved – Mahindra & Mahindra Ltd. commits to reduce Scope 1 and Scope 2 GHG emissions 47% per equivalent product unit by 2033 from a 2018 base year. Mahindra & Mahindra Ltd also commits to reduce Scope 3 GHG emissions 30% per sold product unit by 2033 from a 2018 base year.



CLIMATE CHANGE RISK AND MITIGATION

Climate risk refers to risk assessments based on formal analysis of the consequences, likelihoods and responses to the impacts of climate change. The impact will be felt across the world by every person and every organisation at all levels, from strategic management to operational activities. Integrating the risk in the risk register would enhance resilience to climate related disruptions and identification of climate change related business opportunities, among other benefits.

At M&M, we have integrated the climate risks in the risk register by identifying sector specific climate risks, their impact on business as well as commitments & plan mitigation measures needed to deal with these risks.

SOME OF THE IMPORTANT RISKS IDENTIFIED

Climate change risk to business, which includes

- Transition from ICE vehicles to EVs
- Transition to shared mobility

Risk to commitments, which includes

- Science Based Targets
- Carbon neutrality



THE MONITORING AND MITIGATION PROCESS

- Defining lead and lag indicators for these climate risks
- Quarterly monitoring of these indicators for each of the risks
- The extreme risks are reported to board members on quarterly basis and mitigation plan is prepared to ensure the risks do not materialise



INITIATIVE

Electric Vehicles

- Cost parity, infrastructure and technology will play a critical role in increasing the adoption of electric vehicles in India. The government can play a key role in attaining cost parity. However, it seems difficult as subsidising cars for the rich in India. It is imperative therefore to find technology solutions to achieve cost parity.
- Mahindra has signed a MoU with Israel-based REE Automotive to collaborate for the development and production of commercial electric vehicles (EVs) for the global market. Both the companies will expand the production of commercial EVs for additional supply to the global and Indian markets.

EV Technology solutions

- Mahindra is going beyond the EV vehicles and building technology solutions. Proof of its expertise in the EV space is the MESMA 48 V platform for electric three-wheelers and small cars, as well as the indigenously built MESMA 350 V powertrain that is set to electrify global SUVs in Korea and Europe.
- Mahindra Electric's Next Generation Mobility (NEMO) platform for connected mobility supports an entire EV ecosystem and helps fleet operations to plan their EV rides more efficiently, and individuals to remotely monitor their cars' parameters. The company's range of ME chargers are also proof of its developing EV charging ecosystem.
- Mahindra is working on futuristic quadricycle to offer clean and connected mobility solution
- Mahindra owned Pininfarina, the iconic Italian design firm, will partner Britishvolt to build the United Kingdom's first large-scale battery gigaplant. The project, situated in Bro Tathan, Wales, will help create the UK's largest battery manufacturing facility, advancing the evolution of e-mobility.



Mobility

Mahindra has created Mobility Services Sector (MSS) to enhance focus, synergize, and grow exponentially by bringing together different businesses.

- Mahindra has investments in Porter, Zoomcar and Meru, disruptors and game changers in the mobility segment.
- Mahindra Logistics, India's largest 3PL solutions provider specialising in supply chain management and enterprise mobility.
- Mahindra First Choice Wheels and Mahindra First Choice Services are India's first and largest organized players in multi-brand resale and vehicle services.



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LOGISTICS AND REDUCTION IN EMISSIONS

Logistics and transportation sector is one of the world's biggest sources of greenhouse gas emissions. All modes of transportations including air, land and sea use fossil fuels and thus emit CO₂. Mahindra has been exporting products to several countries and focus on mitigating the emissions due to transportation by three methods: Load Consolidation, Route Optimisation, and Alternate Mode.

LOAD CONSOLIDATION

By vehicle optimisation (changing the vehicle or making modifications), more load per truck can be carried, reducing the number of vehicles for the same load, and corresponding decrease in emissions.



ROUTE OPTIMISATION

Route optimisation is achieved by various methods, including vendor localisation, direct dispatches to the dealer from the plant, creating a cross dock, etc. This reduces the amount of fuel burnt, and corresponding decrease in emissions.

ALTERNATE MODE

Alternate modes of transport, like a train instead of a truck to carry tractors or cars, considerably reduces the amount of emissions.



ENERGY

Energy conservation can bring down the greenhouse gas emissions. We have a two-pronged approach to save energy. One, enhancing energy productivity of our processes and two, increase the use of renewable sources in our energy mix. These two when combined can accelerate our objective.

Some of the methods to increase efficiency include increasing heat recovery, upgrading to energy efficient equipment, installing LED lights, preparing for green building certifications, and monitoring energy efficiency of our major suppliers. Increasing solar and wind power capacities boost our green energy ratio in the total mix.



Investment
₹35 million

Annual savings
₹66 million

Payback period
0.5 years



ASIA SUSTAINABILITY REPORTING AWARDS (ASRA) 2019

SILVER AWARD

Asia's Best Carbon Disclosure
HIGHLY COMMENDED
Mahindra & Mahindra Ltd., India

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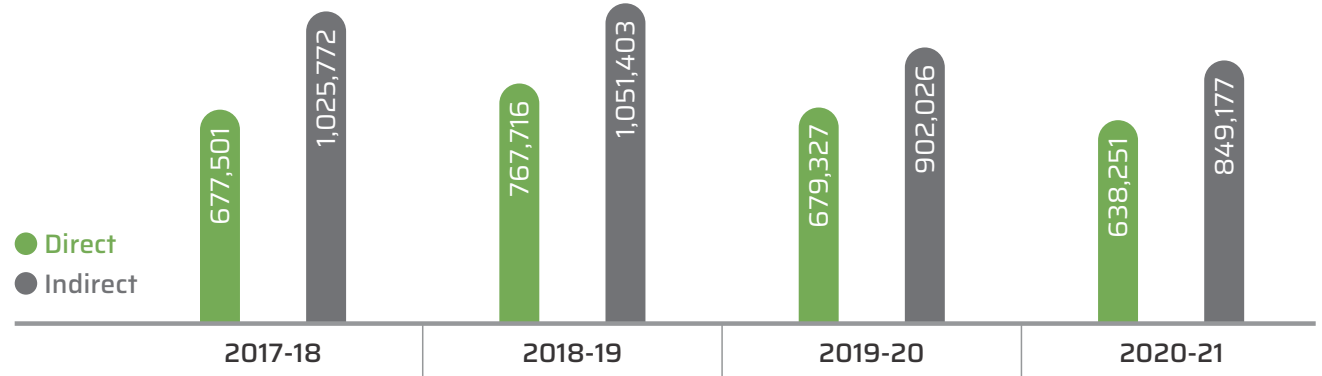
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ABSOLUTE ENERGY CONSUMPTION

GJ

TOTAL	1,703,273	1,819,120	1,581,353	1,487,428
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TOTAL ENERGY CONSUMPTION BY SOURCE

GJ

Source	Energy Consumed (2020-21)	% of Total Energy
Electricity purchased from grid	801,396	54%
LPG	79,748	5%
Diesel/HSD	148,593	10%
Natural Gas & CNG	261,723	18%
Petrol	19,153	1%
Propane	98,524	7%
Renewable energy source	78,292	5%

We have decided a non-renewable energy consumption reduction target of 4.1% y-o-y for the next 15 years. This target is in line with our SBT emission reduction roadmap.





RENEWABLE ENERGY INITIATIVES

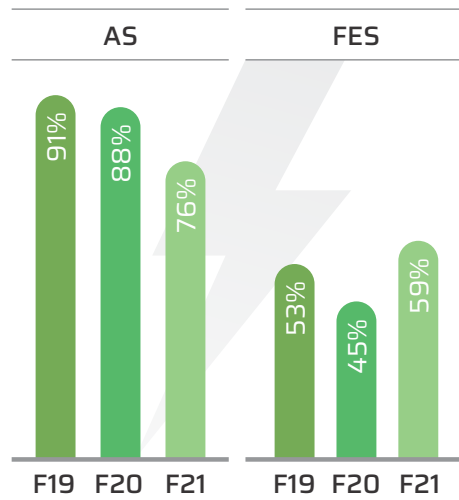
Growing the share of RE in the total energy mix of M&M (the share of RE has increased to 5% of the total energy in F21 compared to 4% in F20) ensures environment custodianship as well as sustainable growth.

- Solar power capacity at Nashik Plant 2 stood at 42 KWp and is now utilizing 40% of the total energy consumption from renewable energy
- Mahindra Group's First Wind Turbine first 4.2 MW installed which saved 80 lakh units leading to approximate financial savings of 5.67 Crore
- Swaraj Plant-1 and plant 2 installed Solar projects of 178 kw and 290 kw respectively in 2020-21

Our total RE consumption this year has increased by 19% from 65,941 GJ in F20 to **78,292 GJ** in F21.

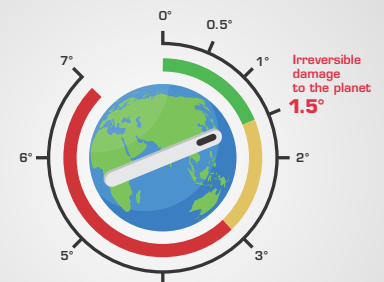
ENERGY SAVING INITIATIVES

Close monitoring of energy productivity (EP) enhances our focus on energy efficiency initiatives. We record EP data separately for AD as well as FES. Following is the EP data trend w.r.t baseline year:



Mahindra & Mahindra Ltd. is among the first in the world to have signed the EP100 Cooling Challenge and will focus on improving energy efficiency of HVAC systems.

EP 100



Extensive work in energy saving has been done at Mahindra & Mahindra. In the Last three years, M&M facilities received 13 Green Building certifications.

In F21 Nashik Plant 1 and Plant 2 both were certified platinum rated green buildings.



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CASE STUDY

**Platinum Rated Plants -
M&M - Auto (Plant 1 and 2)**



Challenge

Manufacturing plants are energy and water intensive. Increased cost of power and water leads to higher cost of running the plant and higher overheads. The challenge was to make our plants more sustainable, so that they consume less power, less water, become more productive, and keep the planet healthier.

Action

Nashik plant 1 and 2 employed sustainable practices in the plant to save natural resources, provide better working conditions to the employees and workers, and enhanced productivity of the plants. The plants took initiatives in the areas of energy efficiency, conservation of natural resources, handling of waste, and water efficiency.

OUTCOME

The sustainable practices led to reducing the emissions in building, improved energy and water efficiency and reduced cost.

- **The initiatives cut the carbon emissions by 132 tCO₂/annum and improved groundwater table and led to INR 9 Lakh/annum in financial savings.**
- **Based on the practices and performance, both Plant 1 and 2 got the IGBC platinum rating for green building.**
- **The manufacturing sites at Mahindra have received 13 certifications from IGBC till date.**



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CASE STUDY

Using Trigenation Technology to Make Next-Gen Plants | M&M Auto Sector



Challenge

Rising fuel costs and pressure to improve air quality and reduce carbon emissions, is resulting in business owners seeking new methods for efficient and sustainable energy use at the plants. The challenge is to implement new technology that can solve all the problem at once.

Action

M&M Auto sector Kandivli adopted the Trigenation technology at the plant to reduce cost by reducing dependence on grid electricity, curb emissions and improve air quality. Trigenation or combined cooling, heat and power (CCHP) expands the basic idea of cogeneration by additionally producing cooling energy when generating electricity and useful heat simultaneously in one combined process.

M&M Ltd. is the 1st company in the Indian industry to sign an agreement with Energy Efficiency Services Limited (EESL) for a Trigenation project at an investment of INR 25 crore.



OUTCOME

The adoption of Trigenation technology for 800 KWp capacity, 200 TR of cooling energy and 1.35 Lac KCAL/hr of heating energy, led to reduction in emissions, costs and reduced dependency on grid power.

The technology cut down carbon emissions by 2,800 tCO₂/annum.

27,317 GJ energy saved through sustained energy saving initiatives in F21.

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AIR QUALITY

Poor air quality can have adverse impact on humans and ecosystems. Mahindra has been taking initiatives to ensure that we don't take any such step that further degrades the quality of air.

Mahindra adheres to all the statutory norms and regulations in the state and the countries we are present in, we also meticulously monitor systems to keep track of various pollutants that contaminate the air.

In accordance with the revised National Ambient Air Quality Standards (NAAQS 2009), PM10 (size less than 10 µm), PM2.5 (size less than 2.5 µm), Sulphur Oxides (SOx) and Nitrogen Oxides (NOx) are regularly monitored across our manufacturing and service locations. Some manufacturing plants also monitor more specific pollutants applicable to their processes, like Respirable Suspended Particulate Matter (RSPM), Carbon Monoxide (CO), Methane (CH4), Ozone (O) and Lead (Pb), among others.

OZONE DEPLETING SUBSTANCES

Ozone layer depletion is responsible for increasing risks of skin cancer, sunburn, permanent blindness, cataracts and other negative effects. We continuously monitor and improve our processes to reduce our consumption of resources and emission of ODS such as hydrofluorocarbons (HFCs), halons and hydro chlorofluorocarbons (HCFCs), etc.



BIODIVERSITY

Mahindra has been promoting biodiversity as a hedge against climate change, while nurturing life and boosting economic activity.

Mahindra Hariyali, our initiative designed to improve India's green cover and protect the country's biodiversity, was launched in 2007. The project is committed to adding 1 million trees annually.

Besides addressing the climate change issues, it also supports livelihood opportunities and encouraging better socio-economic benefits.

Close to 18 million trees have been planted so far which has also earned the project an entry in the Limca Book of World Records for 'most trees planted' with around 96% survival rate of the trees planted.



The plantations were audited by UNIQUE Forestry and Land Use GmBH, a leading consulting firm in the land use sector in 2019. The project rests on three pillars people, profit and planet. We have been able to transform lives of people through this project.

People

In Araku Valley, 10.78 million trees have been planted transforming the landscape and altering the life of the local Adivasi community.



Planet

The project has aided in the sequestering more than 390,000 tonnes of carbon since its inception.



Profit

Araku Coffee – one of the products under Project Hariyali – has made a mark in the coffee world, even debuting in Paris.



As part of our biodiversity initiatives, we collaborate with IBB, and undertake biodiversity assessments.

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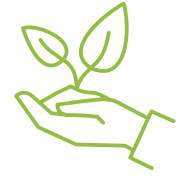
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INITIATIVE

At M&M, we keep taking initiatives which lead to the planting of more and more trees, increasing green cover and contributing to natural carbon sinks. Mahindra Hariyali is the biggest one to date.



- **AD Zaheerabad** Coordinated with the forest officer, ZHB for successful tree plantation. 10,000 saplings of avenue trees like Neem (Vepa), Peepal (Raavi), Tamarind (Chinta), Kanuga and Gulmohar were planted in the area.
- **FD Zaheerabad** conducted a plantation drive where 750 saplings were planted on a single day through 100% participation of employees
- **Swaraj Plant-1** has been maintaining Butterfly Park and Cactus garden at Biodiversity Park
- **Swaraj Plant-2** planted 5,000 saplings in Punjab and Haryana Schools, Ponds and Community Centres. 1,000 saplings were planted in three ponds renovated in Ajmer involving the sales team and village/Government Officials
- **Supplier of Swaraj Division:** Garden developed and trees (evergreen and fruit) planted around the office and organic vegetable garden.

- **Farm Division** runs a KRISH-E program to improve productivity and enhance farmer's income. Under this Project, FD Krishi Mitr is programme, where farmers are made aware sustainable agriculture practices to enhance productivity and reduce cost of cultivation. This programme resulted in increasing average production by 40% benefitting 7,000+ marginal farmers.
- **Two Wheeler Division** planted 350 saplings benefitting 1,750 local communities and also distributed 1,000 saplings under Hariyali project
- **Auto Division** has taken a series of water conservation and rejuvenation initiatives. The division enhanced the rainwater harvesting capacity to 2.4 KL, wastewater recycling to 26L KL, and groundwater recharging to 3.5L KL.



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Water fuels every aspect of life and is essential for the stability of health, livelihoods, industrial production and the planet. At Mahindra, we have been contributing our bit to water security for our community, people, and businesses.

■ MANAGEMENT APPROACH

The Mahindra Group's goal is to be water positive. Towards this goal, we follow a comprehensive approach of H2-Infinity which comprises initiatives related to reduction in freshwater use, conservation of water and rejuvenation of water sources.

Following are some the key water security initiatives taken in the reporting period at our divisions.



INITIATIVE

AD Zaheerabad

Auto Division's Zaheerabad plant initiatives have helped the plant to conserve water in its operations and improve the groundwater to - 90 feet from the earlier -350 feet.

- 18% of RO plant water is being reused for processes.
- Rainwater collection pond with capacity of 4000 KI per year is constructed

FD Zaheerabad

Farm Division's Zaheerabad plant has reduced its water consumption through several efforts:

- Multiple water optimisation initiatives at Paint Shop to save close to 700 KI water
- Installed auto-level controllers at water coolers to avoid overflows which has now helped the plant to save 450 KI water
- Developed a 5,000 KI per year ground water recharging capacity
- Installed water efficient dish washers in the canteen to save 2,000 KI water per year

Swaraj Division

Swaraj Division has made focused efforts to improve the water availability in the plant premises as well as in the surroundings. The plant has adopted a pond in Chappercheri Village of 2 acers. It now acts as a rainwater harvesting area with a total water recharge capacity of 50,000 KI.

Swaraj Plant 1

Swaraj Division's Swaraj Plant 1 has recently implemented many water saving and water efficiency improvement initiatives:

- Plant has replaced water cooling system with Air cooling system for Cooling tower
- Paint pre-treatment operation was also optimised by upgrading the painting line and eliminating de-rusting process
- Urinals and Water taps were provided push type and auto sensors
- Plant has recycled and reused the ETP water for gardening
- These initiatives at Swaraj Plant has led to total water savings close to 14,320 KI



Water recharge increased from 0.64 million m³ in F20 to 0.79 million m³ in F21.

Water recycling has increased to 43% in F21 from 40% in F20.



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TOTAL WATER WITHDRAWAL

m³

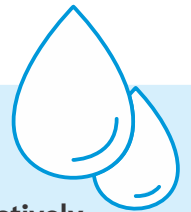
Sector	2017-18	2018-19	2019-20	2020-21
Total water withdrawal	1,424,729	1,512,242	1,307,411	1,115,228

Sector	2017-18	2018-19	2019-20	2020-21
AD	677,425	750,632	617,149	504,766
FD+SD	474,504	473,938	438,315	394,630
SBU	31,304	37,176	38,511	43,403
SFD	51,104	53,557	44,508	52,714
NPD	8,737	7,769	7,851	6,656
MRV	126,271	131,214	92,985	61,111
CC	36,984	41,069	29,637	14,186
MTWD	18,400	16,886	38,455	37,762
Total water withdrawal	1,424,729	1,512,242	1,307,411	1,115,228

SPECIFIC WATER CONSUMPTION

No water source is significantly affected by M&M operations.

AD and FES have reduced specific water consumption by 5% and 20% respectively.



WATER WITHDRAWAL BY SOURCE

Sector	Total Withdrawal (m ³)	As a % of Total Withdrawal
Bottled water	889	0.1%
Groundwater	486,026	43.6%
Rainwater	80,024	7.2%
Water from municipality	446,066	40.0%
Water from tanker	87,201	7.8%
Wastewater from other sources	15,022	1.3%
Grand Total	1,115,228	100%



Total water withdrawal has reduced by 15% in F21 compared to previous year.

Note: The reduction can be seen due to important water conservation projects implemented in F21 as well as due change in production

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VOLUME OF WATER RECYCLED & REUSED

Sector	Volume of water recycled and reused (m ³)	% of water recycled and reused out of total water consumption
AD	220,427	44%
FD + SD	202,517	51%
SBU	6,993	16%
SFD	10,640	20%
MRV	21,050	34%
NPD	6,316	95%
MTWD	14,102	37%

Note: No water was recycled in 2020-21 at Corporate Centre

**AS and FES recycled and reused 44%
51% of its water respectively in F21.**



DISCHARGED WATER QUALITY

The quality of human health is directly proportional to the health of the environment and water sources. If the water sources are degraded due to the discharged water quality, it can not only jeopardise the ecosystem's health but also the well-being of humans.

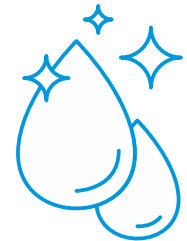
Mahindra has implemented safe wastewater management practices to protect ecosystem. Some of our key initiatives are in the area of treating effluents before releasing them into natural water bodies, continuous monitoring of wastewater discharge to ensure that it is free from pollutants and adhering to the limits specified by the state and national pollution control boards.



ABSOLUTE WATER CONSUMPTION

M&M has worked on various water conservation and water efficiency improving strategies which has helped in reducing the municipal and fresh ground water consumption in F21. We have a target of reducing 3% net freshwater consumption year-on-year for the next 3 years. This is in line with our water security goal from our sustainability roadmap.

The total net freshwater consumption has reduced from last year and is well below the target for this year.



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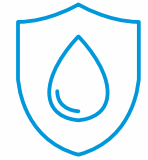
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CASE STUDY



Saving the Precious Resource



Challenge

Water is a key resource for manufacturing operations. Reducing its consumption is a challenge as well as an important step towards water security.

Action

At our Swaraj Plant-1 and FD Zaheerabad, we have taken following initiatives to conserve, reuse/recycle and rejuvenate water sources.

Swaraj Plant – 1

- Efficient water management and monitoring system implemented which provides daily reading of water use, analysis through micro-metering. Monthly water balance and water meter calibration is also carried out.
- 22% of process water is recycled through RO plant & increased the reuse of treated water in plant.
- Developed 300,000 KL per year of rainwater harvesting capability by adopting pond outside the premises and implementing rainwater harvesting projects inside the premises.

FD Zaheerabad

- Developed ground water recharging capacity 5,000 KL per year by creating rainwater percolation pit & recharging of existing borewell in plant premises.
- 3 Ponds were adopted for rainwater harvesting outside the plant which has potential of recharging 60,000 KI per year considering 90 days rain fall.

OUTCOME

By adoption of water reduce and reuse projects over last two years, Swaraj Plant 1 and FD Zaheerabad plants have saved close to 3,700 KI and 1,500 KI respectively.



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The concept of waste to wealth is about transforming resources into valuable products through effective and efficient waste management practices. If not managed well and at the right time, the waste can cause serious environmental pollution and degradation. This practice of conversion of waste to a product that can be put to primary use can be viewed as a process of generating wealth.

MANAGEMENT APPROACH

Mahindra's approach to waste management is that of a circular economy aimed at eliminating waste and the continual use of resources. In a circular economy, waste materials and energy become input for other processes process or as regenerative resources for nature. We are committed to responsible disposal as per all applicable norms, leading to better ecosystems.



14 locations in M&M have achieved zero waste to landfill.
2 locations are in process of becoming Zero Waste to Landfill in F21.



WASTE TO LANDFILL

Our initiatives towards minimising the amount of waste that enters landfills from our operations is bearing results, as seen for the locations given in the Annexure section. AD Kandivli has achieved 99.03% while SBU Jaipur has achieved 99.78% diversion from landfill in F21. Zero Waste to landfill certificates are awaited for these locations.

Out of 20 locations across M&M, 14 locations have achieved Zero Waste to Landfill till F21.

INITIATIVE

As part of Zero Waste to Landfill initiative 7 plants from M&M are now sending Hazardous Wastes like Paint sludge, Cotton Waste & ETP Sludge at Cement plants for co-processing.

34% of waste is co-processed out of the total hazardous waste in F21. Previously, the same waste was being incinerated.



56% of M&M's waste gets recycled

60% Reduction in wood usage achieved since F16 | 76% Reduction in paper usage since F16

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WASTE GENERATED AND DISPOSED

Sector	Total Waste Generated [Tons]	Total Waste Recycled [Tons]	% Waste Recycled
AD	36,377	24,141	66.4%
FD	13,119	13,084	99.7%
SD	5,807	5,807	99.9%
FD+SD	18,927	18,891	99.8%
SFD	26,420	1,390	5.3%
SBU	1,893	1,893	99.9%
MRV	729	729	99.9%
NP2	511	511	100%
CC	32	32	99.9%
MTWD	676	676	99.9%
M&M	85,564	48,263	56%

Auto Division's (AD) & Swaraj Foundry's (SFD) Waste Recycling is 66.4% & 5.3% respectively. This is because Kandivili Plant of Auto Division and Swaraj Foundry both have Foundry Sand & other Hazardous waste which need to be either incinerated or sent to landfill.

HAZARDOUS WASTE DISPOSED TO LANDFILL

We have a target of recycling 70% of total hazardous waste generated in 2020-21 and make sure we limit hazardous disposal to 30%. This is in line with our sustainability roadmap.

We surpassed the hazardous waste disposal to landfill target for F21. Against the target of 1,025 MT for F21, the waste disposal stood at 469 MT. Since most of our plants are certified ZWL, the hazardous waste is now sent to authorised recyclers and for co-processing to cement industries to ensure we minimise the waste going to landfill.

The total hazardous waste generated in the current year was 3,417 out of which 2,948 MT was recycled.



SPILLS

Spill invariably results in material waste and depending on the type of spill, it may also cause pollution and/or accidents.

At Mahindra, we have SOPs for all processes. The chances of spill reduce considerably if the SOPs are followed. In case of mishap, requisite preventive steps are taken to mitigate the risk of spillage, and to ensure the safety of employees and the environment.

No significant spill incidents were recorded during the reporting period.



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CASE STUDY



Turning Waste into Resource

Challenge

The solid waste produced during the manufacturing process ultimately go to the landfills and creates pollution. The challenge it to use this waste as a resource for our industry or some other industry in order to put waste to good use, save natural resources for making new products, and generate wealth from waste.



Action

The waste generated at our plants are hazardous and non-hazardous in nature. Both kinds of waste were collected, treated and then recycled and processed. Following are the plants which participated in our waste to resource project.

SWARAJ PLANT 1 | NASHIK PLANT 1 | KANDIVLI | IGATPURI

Hazardous waste management

- Paint sludge is the hazardous waste generated at most of these plants. Paint sludge Process and Monitoring
- Paint sludge removed form sedimentation pit
- Sludge fill in dry bed for some days
- Area is covered with fencing and a lock
- Sludge filled in dry bed take some days to turn dry
- Dry paint sludge is then filled in HDPE bags and stored in separate area

Hazardous waste collection process

- Phosphate sludge coming from Phosphate tank is fed into the filter press
- Sludge Hold in filter press Bed gets fed into the hopper
- Wet sludge is sent to the sludge bed for some time to dry
- Dry sludge is filled in bags in the dump pit

Major Initiatives in Optimizing Paint consumption

- Eliminated panting in hidden areas of components such as dashboard and rear frame leading to reduction in paint consumption and sludge generation
- Outsourced PT-CED and painting of components
- Improved productivity of hangers by increasing painting area per hanger leading to diesel saving at PT-CED and top coat lines
- Optimised painting parameters to eliminate paint and thinner wastages

Hazardous waste like paint sludge, cotton waste were recycled into Rubber Matting and LDO. Paint sludge, Cotton waste and ETP sludge were sent to cement industry for co-processing.

OUTCOME

By adopting recycling and co-processing, 4 plants have achieved Hazardous Waste diversion of above 95% from Landfill.



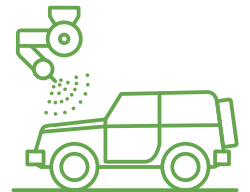
MATERIALS

Growth that contaminates the environment sets development back. It is therefore important for us to ensure sustainable consumption and production. Without compromising on quality, we use optimum amount of raw material to convert it into a product. Recycle and reuse of waste also helps in minimising the amount of material used. We leverage technology and innovation to find better processes and improve our efficiencies to reduce our material consumption.

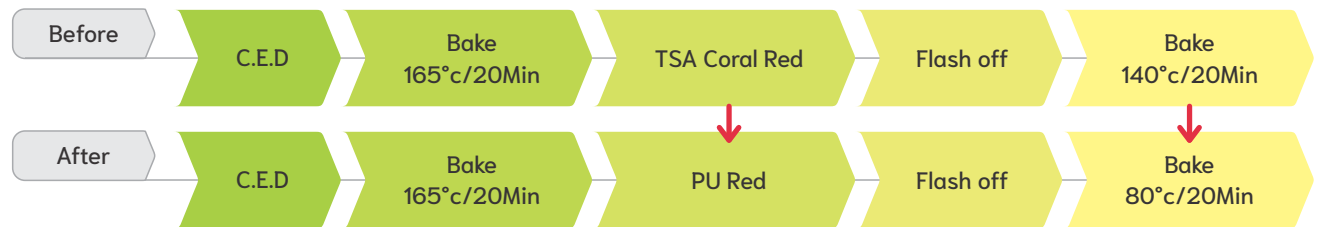
We have been using material in a sustainable manner.

MRV CHENNAI

PU paint for sheet metal through highly durable, solid PU Resin System & Polymer Di-Isocyanate technology lead to material saving, cost reduction, product quality improvement and reduction in footprint.



PU Paint for Sheet Metal



We are replicating the same technology at different plants to increase the positive impact. We have already in the process of implementation of this new technology in our Zaheerabad and Nagpur Plants.

This initiative will lead to material cost savings of INR 126 lac/year, fuel cost saving (propane gas) of INR 80 lac/year and reduction in carbon footprints by 550-600 tons.

M&M PRODUCT RECYCLING

M&M has processes in place to ensure compliance to EEC directive 2005/64/EC for ELV – European Export regulation. With this we have completed for XUV 500 (Export) – Recyclability = 93.75%, Recoverability = 98.5%. M&M has received RDW Compliance statements for COP & RRR valid till 1st July 2023 dated on 31st January 2020.

PACKAGING

Packaging is a coordinated system of preparing goods for transport, warehousing, logistics, sale, and end use. Mahindra has been working to reduce the packaging throughout the value chain in order to eliminate waste.

Making packaging sustainable includes considering the design, material and process of packaging, which reduces waste, makes it eco-friendly, cost-effective, convenient, and enhances the productivity of resources and environmental performance.



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INITIATIVE

At Spare Business Unit Jaipur, we have been taking several initiatives for reducing and making packaging more sustainable.

- Corrugated box strips produced by shredding machine used to eliminate use of bubble wrap
- Metal pallets used instead of wooden pallets
- Truck loading optimisation
- Reuse of Good Quality Box with Mahindra Branding



COMPLIANCE

Mahindra has always been ahead of the compliance curve and set our own benchmarks. We have been in the process of following international best practices, standards, and compliances for the betterment of planet and people.

We adhere to all applicable laws, regulations, guidelines and specifications relevant to our business. We also learn from others and share our experiences to raise industry standards with regards to environment, health and safety.



We have not paid any fines related to environmental or ecological issues in the past five years.

During the year, there is no environmental violation by M&M.

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At Mahindra, we draw strength from our people, who are involved and motivated. While Mahindra constantly evolves, we rely on our vast pool of talent to keep operations running smoothly, whether it is in the two-wheeler, passenger car, utility vehicle, light commercial vehicle or tractor sectors. Transformative change can only occur when our people are dedicated and take ownership for their work, and to foster such an environment we make it a priority to put their health and safety first, a core material issue at Mahindra. So, while attracting, recruiting and retaining talent are essential to our functioning, it is thereafter that we put all our effort to take care of our employees and instil in them a sense of belonging.

MANAGEMENT APPROACH

'CAPable People, REAL Experience' encapsulates our Employee Value Proposition that stems from our core purpose of inspiring people to Rise. It sums up the ideal we aim to live up to as an employer, and embodies the promise that at Mahindra, our employees have the opportunity and the right set of tools to be the very best they can be, along with the reassurance that their health and safety are in good hands.

61%
reduction
in injuries
in F20

20%
improvement
in Health Index
in F20

HEALTH & WELL-BEING

With employee wellbeing as a core material issue, we ensure health and safety practices are constantly reviewed, reinvented and updated. We aim to instil the company's health and wellness mantra, to enable employees to take charge of their mental and physical well-being. Over the last year, we have witnessed and experienced a global pandemic, and to keep business running while ensuring the safety of our people, has led to several measures that have transformed the work experience for nearly everyone.



While we are doing our best to maintain business continuity, it goes without saying that our primary focus is keeping our employees and their loved ones safe. Special Rapid Action Force teams were quickly put into place at different levels to provide on-call/virtual medical assistance, to draft out protocols and guidelines for manoeuvring through these times, and many more such measures.

Aside from these extraordinary measures, we have taken all the steps required to ensure safe and healthy working conditions for our workforce, including having all the units OHSAS Certified.

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At Mahindra, all permanent workers and officers, are provided periodic health check-ups as per our health and wellness policy. Every employee's health is assessed on the basis of a Unique Health Index. We have also launched a medical software to systematically analyse the health check-up findings. We have a series of webinars, communications and internal newsletters which spread health and well-being awareness.



H E A L T H & W E L L N E S S P I L L A R S



PHYSICAL HEALTH

Periodic health check-up

Follow up post check-up

Awareness through mailers, session on lifestyle diseases (external & internal faculty)

Screening camps like retinopathy/cardiac camp etc.

MRise for fitness and marathons



FOOD & NUTRITION

Healthy food counters across locations

Individual and group nutrition counselling



PSYCHOLOGICAL WELLBEING

Services of clinical psychologist

Relaxation/Meditation/ Jacobson's Progressive Muscle Relaxation/ Vipassana/Yoga

Desk and breathing exercises

Stress Evaluation Survey

Stress Management Sessions



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While we encourage employees to take charge, and where necessary, transform their health, at M&M we also implement several initiatives for a more productive and holistic work environment. These include:



Building Strong Work Relationships

We try to ensure work-life balance and employee engagement through quarterly social gatherings, fireside chats with senior leaders, knowledge management interventions and numerous webinars.



Fostering a Culture of Wellness

The GCO conducts MCares, an annual employee engagement survey to monitor employees' emotional health. Relationship Management Programme, Reflective Conversation, Potential Life Journey and Coaching & Mentoring Programmes help the emotional well-being of the employees.



Encouraging Healthy Habits

A dedicated medical panel of experienced doctors for employees at the Group Communication Office (GCO), Mahindra Towers, Worli, is in place for our employees. Our canteen committee monitors the quality, hygiene and nutritional value of daily meals served to the employees. The canteen also offers organic and healthy products to choose from. Following the 'No Smoking' in public places policy stated by the Government of India, the office premises is a 'smoke-free zone'. There is also a counselling cell to assist those intending to give up the addiction.



Improving Mental and Physical Well-being

Regular yoga sessions, the Stepathalon, Marathon Runners' Group, and a well-equipped gym with trainers, ensure employees maintain their health and well-being.

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CASE STORY

Wellness with DiSay Health



Challenge

During the pandemic, with most people working from home, it became more and more important to address health and wellness issues – whether it was to allay fears of the COVID-19 virus, tips on boosting immunity, the importance of mental health and so on.

Objective

With DiSay, we launched a series of online wellness initiatives during the pandemic, with the objective of encouraging employees to adopt a healthier lifestyle. The initiatives focussed on the physical, as well as emotional wellbeing of employees, helping them realise its importance for them and their family members. The programmes were targeted at M&M employees and interested family members.

Method

Through our wellness pillars, we were able to disseminate various subjects revolving around health and wellness online. The four pillars are:

Physical Fitness

Yoga, Kick Boxing, Aerobics, Tai Chi, Full Body Motion and Functional Training Exercises

Emotional Wellbeing

Launch of M-Happy and Personal Wellbeing Webinar Series

Nutritional Wellbeing

Dietician Services

Healthcare Consultation

Tele Consultation with Health Centre Doctors and Tele Medicine Ordering Services

One of our many successful initiatives under this endeavour, is the webinar series by the Academy of Leadership Development (ALD). In the Pursuit of Happiness, as the series was titled, the programme looked at the physical, mental and social well-being aspects of social distancing. Divided into six segments, the webinar touches upon various topics including anxiety, establishing a WFH routine, working in a more chaotic environment, eating right for a better mood, handling loved ones and their emotions during this troubling period, and putting one's mental health first.

OUTCOME

While taking a 'satisfaction survey' on the company's health and wellness initiatives, it was seen that 81% of participants were very satisfied. Participants went on to say they found the programmes helpful for them and their families.



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SUPPORTIVE POLICES FOR PARENTS

At Mahindra we believe in the importance of Work-Life Balance, and nowhere else is this as important as in raising a family. Hence, we have several policies that support our employees with their parental responsibilities, at Mahindra.

Flexible Working Hours



Balancing commitments on a personal front and a professional front becomes less daunting with our HR policy that provides employees with flexible working hours. These flexi-hours are allowed for up to 1 hour and 15 minutes from the regular office timings.

Working from Home Arrangements



Our female employees who have children between the ages of 3 to 18 years, are allowed to work from home for two days in a month. Male employees can work from home for 2 days a month in a period of 6 months, 3 months before and 3 months after the birth of the child.

Paid Maternity Leave in Excess of Legally Required Minimum



We provide maternity leave as per applicable legal requirements which is 26 weeks in India. Beyond legal compliance, if a female employee adopts a child below the age of three years, she will be entitled to a maximum of 12 weeks' maternity leave.

Childcare Facilities or Contributions



We provide our employees with a creche facility in accordance with the amendment of the Maternity Benefit Act, 2017. The Act directs all establishments with 50 or more employees to have an internal/external facility of creche. We encourage our women employees with children below 6 years of age to use this facility, which can also be availed by male employees who have lost their spouses and are single parents to children below 6 years of age. These creches may be a separate facility through a tie-up or a part of the common facility of the unit. The women employees are allowed four visits to the creche in a day.

Paid Paternity Leave in Excess of Legally Required Minimum



Male employees can work from home for 12 days in a period of 6 months (3 months before and 3 months after the birth of the child). In addition, he can also avail 5 or 6 days of paternity leave depending on the predominant working week of the location, in a month. The paternity leave would be on a working day basis, which means that intervening public holidays and weekly off will not be counted and has to be taken in one block.



This year, Mahindra & Mahindra was recognised in the prestigious 'India's Best Companies to Work For 2020' list and was Ranked 20 (out of 100) by Great Place to Work®.



SAFETY

An employee can be productive only when they are assured of their safety. At Mahindra, we lay great emphasis on ensuring safe working conditions by incorporating the highest of safety standards. We constantly upgrade our rigorous safety procedures in tandem with technological advancements and best practices.

We believe that sharing best practices and invoking a personal commitment in each team member increases our chances of achieving our goal of zero-injury or zero-accident.

S A F E T Y F O C U S

To avoid unsafe incidents, we have adopted key safety tools and practices, including:



Installing cutting edge and latest firefighting systems at our plants



Conducting safety awareness and training for all employees



Instituting safety mechanisms based on the recognised Kaizen and Poka-Yoke concepts

CENTRAL SAFETY COUNCIL

Safety is a group effort, especially in workspaces that function on the basis of teamwork and collaboration. To ensure all-round safety, we collaborate with, and leverage diverse mindsets to enhance safety around our operations. We have a dedicated Central Safety Council composed of representatives from all sectors. Together they brainstorm new ideas, mobilise necessary resources and develop new practices to improve safety across the Group. The Council is also active on providing maximum security against occupational hazards through periodic monitoring of safety initiatives and devising proactive mechanisms.

Overall, the Council fulfils the following objectives:

Improving safety awareness

Sharing best practices for ensuring safety

Promoting proactive measures to prevent accidents and occupational hazards

Rewarding and recognising commendable achievements

Regularly briefing the Group Executive Board on safety performance



SAFETY DASHBOARD

This year, despite taking all the precautionary measures, we did witness accidents on our premises. Here is a look at our safety performance for the reporting year.

	2020/2021					
	Permanent Employees Lost Time Injury Rate [unit]	Contract Employees Lost Time Injury Rate [unit]	Other Employees Lost Time Injury Rate [unit]	Permanent Employees Total Lost Day Rate [unit]	Contract Employees Total Lost Day Rate [unit]	Other Employees Total Lost Day Rate [unit]
AD	0.000	0.000	0.000	0.000	0.000	0.000
FD	0.000	0.133	0.850	0.000	0.111	2.126
SD	0.000	0.767	0.000	0.000	22.255	0.00
SBU	0.000	0.000	0.000	0.000	0.000	0.000
MRV	0.000	0.000	0.000	0.000	0.000	0.000
M&M	0.032	0.105	0.398	1.454	2.055	0.994

No fatality at M&M Ltd. (AD, FD, SD, SBU & MRV) locations

Occupational Illness Frequency Rate (OIFR) Is ZERO at M&M Ltd. (AD, FD, SD, SBU & MRV) locations

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OUR PEOPLE

To trigger transformation, our employees are expected to go beyond conventional constructs, hence we encourage them to question the same and embrace innovative thinking. To aid us in this endeavour, our robust engagement mechanisms and progressive HR policies are designed to go above and beyond standard requirements, to actually nurture, motivate, reward and retain talent.

It is through this talent that we replace conventional thinking with alternative approaches that deliver positive change. This is only possible if we are able to keep our ears to the ground and hear out our employees on their needs, to achieve this goal. They are, after all, what makes the company. Hence, we connect with all our employees across designations and departments with the aim to create leaders across hierarchies and businesses.



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Our Expectation from Our Employees

Challenge Conventions

We've transformed over the years by challenging conventions at every turn, and we encourage our people to do the same by accepting no limits. Where others see problems, our people see possibilities.

Bring Alternative Thinking to the Workplace

Alternative thinking has always been the normal at our workplace. As we relentlessly seek to break fresh ground and solve problems, the ingenious use of our resources and our ability to think differently power us on.

Drive Positive Change in the Lives of Our Customers and Communities

We expect everyone at Mahindra to work for the greater good, to advance humankind, and transform the world into a better place. A significant part of our job is to create lasting, positive change in the lives of the customers and communities we serve.

Our Promise to Our Employees

Recognition for Outperformance

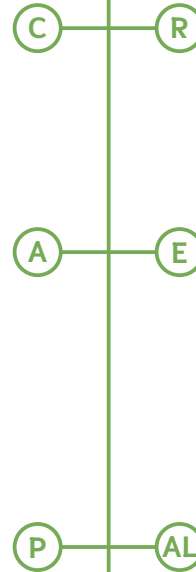
We encourage healthy competition, and create a high-performance culture by recognising breakthroughs, and rewarding those who achieve them.

Empowering Environment

We promote a proactive workplace, one where you're encouraged to make your own decisions, and take ownership of their ripples and ramifications. It empowers our people, and in doing so, encourages individual responsibility.

Abundant Learning Opportunities

At Mahindra, we listen and learn every day. Constant learning constitutes a fundamental aspect of the Mahindra Experience, with abundant learning opportunities at every level, and an environment that encourages continuous learning.



With a two-tier HR management approach in place, one at the Group Level and the other at the Business Level, we are able to carry out policies seamlessly.

The Group Level HR provides thought leadership and appropriate tools and methodologies.

The Business Level HR complements by ensuring alignment with Group HR policies and institutionalising customised employee initiatives for the respective business.



LABOUR PRACTICES

As an equal opportunity employer, we do not tolerate discrimination in any form. We adhere to all the labour legislations, and also recognise and support the right to collective bargaining. In addition to this, the Farm Division, Swaraj Division and all units of Automotive Division (AD) have been OHSAS Certified to ensure safe and healthy working conditions for our workforce.

We have in place a 'Corporate HR Cell' which charts out and monitors all norms, policies and initiatives, and in doing so, can consistently maintain the best people practices across business segments. We ensure employees also undergo training periodically, to remain updated with contemporary best practices.

As one of the first Indian companies to be a signatory to the United Nations Global Compact (UNGC), we remain dedicated to operating in sync with its principles on labour standards.



PRINCIPLE 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining



PRINCIPLE 4

The elimination of all forms of forced and compulsory labour



PRINCIPLE 5

The effective abolition of child labour



PRINCIPLE 6

The elimination of discrimination in respect of employment and occupation

Since 2009, we have incorporated and embedded the International Labour Organisation's core labour conventions in our policies:

- Freedom of Association and the Right to Collective Bargaining**
- Right to Organise and Collective Bargaining Convention**
- Abolition of Forced Labour Convention**
- Minimum Age Convention**
- Worst Forms of Child Labour Convention**
- Equal Remuneration Convention**
- Discrimination (Employment and Occupation) Convention**



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HUMAN RIGHTS

Advocating for Human Rights at Mahindra has always been a priority and we do so by embracing the highest standards of human behaviour and respect the dignity of everyone associated with us. Any acts that violate human rights is not tolerated and we strictly condemn acts like discrimination, forced and compulsory labour, and child labour, within and beyond Mahindra boundaries. We also discourage any form of corruption, including bribery or other negative practices.



Principle 1

Businesses should support and respect the protection of internationally proclaimed human rights



Principle 2

Ensure that businesses are not complicit in human rights abuses



Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery

Our Policy on Human Rights does not end at our gates, we take this further out to those who we partner with. Human Rights issues are a part of the selection process for anyone we choose to work with and the contractual agreement. We have also developed a training module on human rights and how human rights issues can arise or be relevant to a business across a diverse set of operating environments. Besides this, through various awareness sessions, several stakeholders like contractors, security personnel and associates are sensitised on the subject, which then helps promote adherence on Human Rights aspects.

Human Rights Assessment is a part of our annual sustainability assessment process. We also have an active and well-defined, four step Grievance Redressal Mechanism available at each plant for workers, through which all types of grievances are redressed.

To ensure all aspects of Human Rights issues are covered, we have a 'Reach-out' mailbox for all employees of Automotive and Farm Sectors, that is addressed with confidentiality, to voice their concerns to the Sector President. Also, in order to address Human Rights violations, specifically for blue collared workers (Permanent as well as Flexible Workforce), a Grievance Register has been arranged at Time Office to raise concerns. No complaints have been received or reported for the reporting year.

There is a Grievance addressal mechanism that exists in the Company through various channels -

OPEN DOOR POLICY: any employee can reach out to any member of the Leadership Team to raise a concern

ETHICS HELPLINE: There is a third party global helpline available through the global company Convercent where all stakeholders, including employees, can raise a complaint related to the Mahindra Code of Conduct. The link to the helpline is

<http://ethics.mahindra.com/>



Direct complaints to the Chairman of the Audit Committee of the statutory Board through the helpline.

A comprehensive risk management system is also in place, that takes into account any risks for Human Rights violation and our ability to curb it. No child or forced labour was found prevalent in our system. This result reflects our stand on the issue that's stated in our Code of Conduct and can be accessed at the web link

<https://www.mahindra.com/resources/pdf/about-us/Code-of-Conduct.pdf>

To address the need for a workplace that is fair, transparent, and safe, we have in place a policy for Prevention of Sexual Harassment (POSH) at workplace, under the provisions of the Prevention of Sexual Harassment Act, 2013. During the reporting year 7 complaints were registered, 5 were resolved and 2 are under investigation.



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Speak Up - Then and There

Always a step ahead, we initiated the POSH (Prevention of Sexual Harassment) policy even before it was made mandatory by the government. We have always believed in keeping the workplace safe, transparent and friendly for people to work in. **Over the years, the policies have been updated to enhance the focus on both physical and psychological safety at the workplace. To spread awareness about POSH, the Mahindra Group launched the Speak Up campaign.**

The 'Speak Up' initiative is a company-wide pledge that employees take in order to maintain a safe and harassment-free environment for everybody at work.

The programme highlights the thin line, which when crossed, might turn from being overtly friendly to harassment. The initiative was born with the aim to stem such situations/behaviour that comes across as uncomfortable for an individual, then and there, to avoid it becoming an issue that can be constituted as harassment.

During the lockdown and subsequent shift to Work from Home method, it was realised the campaign needed to shift its focus to cover even virtual offices.

At Mahindra, we believe in providing a safe and inclusive workplace to all our employees, says Ruzbeh Irani, President, Group Human Resources & Communications.

All POSH-related matters are treated with utmost sensitivity and confidentiality, with a fair hearing to all parties involved. The POSH policy is clear and unambiguous.

"Our gender-neutral POSH policy provides protection against any form of sexual harassment at work. Please do not hesitate to 'Speak up' should you feel harassed at work," added Mr. Irani.



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THE WHISTLEBLOWER POLICY

The Vigil Mechanism as prescribed in the Act, provides adequate safeguards against victimisation of the Whistleblower and ensures all stakeholders have direct access to the Chairperson of the Audit Committee.

To bolster our initiatives to protect Whistleblowers, we have put in place a Whistleblower Helpline managed by an external agency to ensure that any violations to its Code of Conduct, including violation of Human Rights are addressed objectively.



Through the helpline, we received 17 complaints this year, out of which 10 have been investigated and resolved and 7 are pending. 3 complaints were received by the Chairman of the Audit Committee with 2 resolved and 1 pending.

The Policy was amended in line with the SEBI (Prohibition of Insider Trading) (Amendments) Regulations, 2018, enabling employees to report insider trading violations, as well as reporting of instances of leak of Unpublished Price Sensitive Information. **The Whistleblower Policy of the Company is available on our website and can be accessed at the web link:**

<https://www.mahindra.com/investors/reports-and-filings>

Ethiquette



All Employees, Directors, Vendors, Suppliers, or other Stakeholders associated with the Company can make the Protected Disclosure through an e-mail to whistleblower.mahindra@ethicshelpline.in or any other mechanism as prescribed in the Whistleblower Policy.

The Chairperson of the Audit Committee can be reached by sending an e-mail to chairpersonofauditcommittee@mahindra.com or by sending a letter to:
Chairperson of the Audit Committee
MAHINDRA & MAHINDRA LIMITED
Mahindra Towers, Dr. G. M. Bhosale Marg,
P. K. Kurne Chowk, Worli, Mumbai 400018

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DIVERSITY & INCLUSION

It is important to have a diverse talent pool that offers different perspectives which in turn foster better decisions, leading to better outcomes. Realising the significance of Diversity and Inclusion (D&I) at the workplace, the Mahindra Group has formed Group and Sector-level Diversity Councils. These Councils will provide strategic direction to navigate the D&I journey and harness the power of individual differences to reap distinctive gains.

Equal Remuneration

At Mahindra, we do not differentiate compensation amongst employees based on gender or any other aspects, at any locations of operation. Remuneration is based solely on merit depending on the level, grade, number of years of experience, skills, competence and performance of the individual.



M&M Average CTC 2020-21

Band	Male	Female	Ratio
Senior Management	9,214,207	6,379,200	1 : 0.70
Middle Management	1,938,211	1,794,309	1 : 0.93
Junior Management	918,881	792,835	1 : 0.86
Management Trainee	1,014,286	1,036,364	1 : 1.02
GET	475,000	475,000	1 : 1
M&M Contract	1,420,674	1,098,800	1 : 0.77

Women in Manufacturing



Our manufacturing teams are blessed to have some of the hardest working women employees. At Mahindra, we have consistently been working on ensuring women get equal opportunities across levels. Our initiatives are aimed at connecting with women across the Group to help them grow in their careers. With our steady efforts, we are striving to get more women on board.

DIVERSITY INDICATOR

- 3.86%** Female share of total workforce
- 9.69%** Females in all management positions, including junior, middle and senior management (as % of total management workforce)
- 14.96%** Females in junior management positions, i.e. first level of management (as % of total junior management positions)
- 2.79%** Females in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as a % of total top management positions)
- 4.56%** Females in management positions in revenue-generating functions (e.g. sales) as a % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.)

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INITIATIVE

Women Rising

Trailblazing Engineer



M&M scored big with Anushka Patil on the team. The MIT, Aurangabad alumna began her career as the only woman on the Mahindra Bolero body shop floor. She then joined Industrial Engineering team as the first woman in the department and received the Lady Engineer award from Nashik Engineering Cluster. She is currently a manager at M&M's Nashik plant, and played a crucial role as part of the industrial engineering team in the THAR project. Aspiring women engineers like Anushka challenge stereotypes and pave the way for others to follow their dreams in science and technology!

#PinkCollar Initiative

It is no longer the norm that only men work in automobile workshops. Our recently launched all-women workshop in Jaipur, Rajasthan, challenges the conventional gender norms and is India's first such workshop. A part of our #PinkCollar initiative, the Mahindra Group kicked-off the first batch of Pink Collars in October 2018 and trained 22 women students at the Mahindra Institute of Learning Excellence, Igatpuri, Maharashtra.

At this high-tech, state-of-the-art training centre, the women underwent a free-of-cost residential training programme that focussed on theoretical knowledge and imparted practical skill development in automotive service and repair.

M&M is determined to encourage the participation of women in the workforce, particularly in core sectors, and bring more on-board across roles at our automotive workshops.



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TALENT MANAGEMENT

The key components of talent management are attracting, developing, and retaining high-performing employees. Talent works wonders when it is nurtured. At Mahindra, talent management is a comprehensively planned and executed process to create leaders from those with known potential, as well as those with untapped capabilities.

OUR TALENT MANAGEMENT ASPIRATION

Our Talent Management processes are designed to reach this goal by questioning norms and triggering transformations. We also revamped our Talent Management Architecture with the objective of building best-in-class leaders across levels, for a future-ready global organisation.

The three key features of this initiative are:

<h1>1</h1> <p>Broadening of target pool in junior and middle management for focussed development</p>	<h1>2</h1> <p>Providing customised development opportunities to identified target groups in mid to senior management in focussed functional streams</p>	<h1>3</h1> <p>Evolving specific programmes focussed at building expertise in various areas of Product Development</p>
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Our updated process aims to nurture, revitalise and retain some of the finest talents from across the automobile and farming sectors. This strategic implementation structure involves leveraging individual and team strength.

By enabling people everywhere to Rise

Rigour in Talent Management process so as to strengthen the talent pipeline

INTEGRATED DEVELOPMENT STRATEGY

Continuous learning and development are key to ensuring employees are up to date with the fast-evolving economy and industry. In this regard, we offer a vast number of opportunities to employees to hone their skills, reinforce their learning, stimulate imagination and invigorate passion. We motivate our team to go the extra mile through well-integrated growth strategies and diverse engagement tools.

- | | | |
|--|---|--|
| <input checked="" type="checkbox"/> Shadow Boards | <input checked="" type="checkbox"/> 360° Feedback | <input checked="" type="checkbox"/> E-Learning |
| <input checked="" type="checkbox"/> Rotation | <input checked="" type="checkbox"/> Coaching | <input checked="" type="checkbox"/> Leadership Development |
| <input checked="" type="checkbox"/> Development Centres | <input checked="" type="checkbox"/> Fireside Chats | <input checked="" type="checkbox"/> Individual Development Action Plans |



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KEY LEARNING & DEVELOPMENT PROGRAMMES

Our commitment to our employees is evident right from the shop floor to the top floor. This reporting year, we initiated several new, as well as bolstered ongoing, development programmes for fresh, budding, and experienced talent.

➤ Online Portal to Capture 'Talent Engagement Events'

Through a dedicated online portal for Talent Engagement Events, we are able to develop a detailed event calendar for an individual plant, as well as at the Sector level.

The Auto Sector has various platforms for employee engagement, involvement, and development of associates. We are in the process of developing a unified MIS system for all events related to 'Employee Relations'. This will enable the creation of a seamless flow of all data related to rewarding and recognition of individual or team achievements and saves time by eliminating the need for follow-ups with different plants. Time is also saved by providing vendors with digitally prepared certificates that can be printed as soon as they are accessed.



From reports on an individual's participation in events, their awards, rewards, and recognition, to all employee relation audits, such as TMW and AFS Excellence, the portal serves as a centralised repository.

It has successfully captured and disseminated sports events, family connect celebrations and moments of employee appreciation. Aside from these, the portal also serves as the ideal platform to enable employee development through events, such as I4 Ideas Competition (ingenious idea generation platform) or Mahindra Skill Excellence, to build a diverse set of skills.

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➤ The Future Leadership Programme (FLP)



This 18-month leadership development and talent management initiative has been created in partnership with Yale School of Management and Institute of Management Development, Lausanne. The Future Leadership Programme (FLP) focusses on developing abilities to foresee and navigate future challenges. It includes week-long campus stints at Yale, IMD and Mahindra's very own Nashik Training Facility, along with intense coaching and discovery visits. With this endeavour, we are building a pipeline of future leaders for Mahindra by including talent from different businesses and positions across the Group.

➤ Group Management Cadre (GMC)

A prestigious leadership programme for students from top B-Schools across India, the Mahindra Group Management Cadre Programme aims to acquire high potential individuals who think alternatively, while accepting no limits in driving positive change. These students are identified and groomed to become the future leaders of the Mahindra Group. It is a rigorous 6-year programme where the GMC is expected to deliver high performance in challenging roles, while having the learning agility to focus on continuous professional and personal growth in order to be future-ready.



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Beginning with a one-year experiential module focussed on diverse learnings, the GMC undergoes four stints of three months each across industries, geographies and functions. The next 5 years sees the GMC take on two to three challenging and high impact roles across sectors and businesses, acquiring versatile skillsets and experiences, preparing themselves to take up crucial and impactful roles in the Mahindra Group.

The GMC Batch of 2020 saw 15 talented MBA graduates join as GMCs, adding to the 145 strong talent pool of GMCs currently in the Mahindra ecosystem. The Mahindra GMC Programme is ranked #7 as preferred employers of choice by the students of the top B-Schools in India,

as per the Nielsen Campus Track Survey conducted in early 2020. Mahindra's Group Management Cadre continues to strengthen Mahindra's position as an 'Employer of Choice' across premier B-School campuses and creates a strong talent pool to drive Mahindra's future growth.

➤ **Engineering Trainees Programme**

Every year, we hire outstanding graduates from engineering disciplines to work predominantly in our Automotive, Farm Equipment and IT businesses, as well as in select positions in other sectors.

We seek independent thinkers with a strong work ethic who are comfortable taking risks with new ideas and working as team players.



➤ **Mahindra Institute of Quality**



The Mahindra Institute of Quality (MIQ), Nashik, is a world-class institute created in 2006 to impart Quality Management competencies across the Group. Since then, the institute has developed an impressive portfolio of training programmes that provide end-to-end quality management lessons in areas like TQM, and Manufacturing Excellence programmes like Lean Manufacturing and Supply Chain improvements. Additionally, in association with MIQ, Group Sustainability conducts programmes on resource conservation in Energy, Water and Waste.

So far, the institute has trained 35,000 participants with 12% annual growth in the number of participants. As on date, 50% participants are non-Mahindra.

➤ **Mahindra Universe Programme**

A prestigious affair, the Mahindra Universe Programme is an annual, on-campus event that gathers 35-40 top global managers of Mahindra and their spouses at the Harvard Business School campus. Aimed at fostering a whole-brained approach, this pioneering programme seeks to broaden managerial views, provides opportunities to engage with globally acclaimed faculty and allows managers to look to the future and take stock of where the world at large is headed.

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➤ Mahindra Leadership University

We have taken several steps to support us in this endeavour. One such strategic initiative is the Mahindra Leadership University (MLU). As the Group's Corporate University, it is the ideal platform that connects knowledge seekers and knowledge providers across the Group to develop executives in leadership and functional competencies.



Catering exclusively to our employees, this learning and development initiative at Mahindra is not an accredited educational institution or university. The word 'University' is inclusive in nature and encompasses all learning under one umbrella brand, powered by the unified LMS, MLU's Digital Learning World. MLU converges upon building both leadership and domain capabilities through its various academies, with each academy being headed by a Chairperson and supported by business leaders and functional leaders from across the Group as academy members. All learning content within Mahindra is hosted under respective Academies.



MLU academies collaboratively work with Sectors in the Group to create and implement a futuristic learning agenda which includes digital learning solutions such as MOOCs, eLearning, webinars, etc., as well as physical face-to-face, instructor-led interactive workshops, as appropriate.

Business leaders in the Group are regularly consulted to identify and prioritise group-wide capability development needs, and aggregate, curate and create knowledge, to bring about desired shifts in mindsets and develop the desired capabilities. MLU Academies thus work towards fostering a culture of continuous learning, unlearning and relearning.

➤ Skill Development

Launched with the aim to enhance manufacturing skill standards at Mahindra to a global level and also to bring India to the forefront of the global automotive skills arena, **Mahindra Skill Excellence (MSE)** focusses on 5 core skills

PAINTING



WELDING



CNC MACHINING



ENGINE DIAGNOSTICS



ASSEMBLY



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INITIATIVE

A Call to Rise Up

To celebrate 75 years, employees were called to Rise Up and celebrate in unique ways, despite the landmark year being shrouded in pandemic norms.

Service with a Smile

To acknowledge and salute the 92,000 employees who clocked 3.3 million hours in volunteering during the previous financial year, the Mahindra Group dedicated the year to the 'Spirit of Service'

by pledging 750,000 hours of community service. The event saw the launch of MySeva, the Spirit of Seva platform, which allows employees to share their stories of service and encourage others to volunteer. All Mahindra employees will be able to access the portal at spiritofservice.mahindra.com



Rise to the Beats

Another fun initiative of the Mahindra Rise Up Project, saw its launch with the help of a music video by Clinton Cerejo, Bianca Gomes and Jizzy Ricardo.

The catchy, foot tapping song's fabulous choreography became the challenge! Employees and family members were asked to recreate the music video's iconic choreography and share it on their social media platforms as well as on www.mahindra75.com, with the hashtag #RiseUpChallenge



Got it? Flaunt it!

Keeping the groove going, employees and family members were challenged to showcase their talents, be it a solo act or a group ensemble, to come up with scintillating performances.

By uploading their performances, participants could take part in the 'Mahindra Has Talent' initiative.



Several more exciting programmes are in store for the coming year, like the Mahindra Film Project, Mahindra Carnival, and the Mahindra Run Anywhere Marathon.



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INITIATIVE

Ensuring Higher Productivity While Working from Home

Working from Home during the lockdown has proven to be challenging for many. To ensure there is no productivity slump while maintaining output and efficiency, it is essential that all employees continue to contribute optimally so the business can continue to be on par with the pre-COVID era of the Company.

To address this, the Mahindra Leadership University's (MLU) IT Academy introduced a web-based learning series to ensure optimal productivity. Titled 'Work from Anywhere', the learning series was aimed at helping Mahindra employees learn how to work effectively no matter where they were.

The first three webinars in the learning series included:

- ✓ Connect with Collaboration Tools – Weber, Teams, Scopia, etc.
- ✓ Analytics & Power BI – Power of Analytics in your Laptop
- ✓ Using Outlook Effectively

The series ended with four webinars on:

- ✓ Staying Digitally Connected Using Microsoft Teams
- ✓ Staying Digitally Connected Using MeConnect and Genie
- ✓ Security Dos and Don'ts
- ✓ Boosting Efficiency Through Short-cuts



All PowerPoint presentations and recordings from the webinars are available on MLU's Digital Learning World, and accessible to all Mahindra employees.



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INITIATIVE

#SkillHaiTohFutureHai

A whopping two-thirds of India's population is of working age - between 15 and 64, with a median age of 24 years. Unfortunately, due to several factors from lack of opportunities, education and more, many young people, particularly from underserved communities, suffer from a dearth of jobs - this is largely avoidable as Indian industries struggle to find skilled manpower.



At Mahindra, we have been continually working to raise awareness on the need for equipping the youth with industry relevant competencies and skills. Towards this end, the group has launched several skilling initiatives such as the Mahindra Pride Schools and Classrooms, SMART Academy, SMART Plus and Surya Mitra. The goal of all these initiatives is to provide employable skills to youth from underprivileged communities that will enable them to secure jobs and build a solid foundation for the future.

To amplify the endeavour, on the occasion of Mahindra's 75th anniversary celebrations, the Group launched the #SkillHaiTohFutureHai digital campaign to create more awareness about skilling for employability and showcasing its interventions in this area.



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■ EMPLOYEE ENGAGEMENT

Engagement nurtures a sense of belonging. Employee engagement is an essential best practice which amplifies our potential to Rise and trigger transformations. When executed with diligence, it enables us to:



**MOTIVATE
OUR PEOPLE**



**GARNER
FEEDBACK**



**ENHANCE EMPLOYEE
INVOLVEMENT**



**INCREASE INDIVIDUAL
PRODUCTIVITY**

CASE STUDY

Making Sustainability Personal



With the Making Sustainability Personal (MSP) initiative, we aimed to create a platform to engage employees as they make sustainability a part of their personal life. It enables our employees to make a contribution every day that goes beyond the workplace. Several programmes and competitions were organised as a part of our MSP initiative.

During the reporting period  **8,500+ employees** were engaged through the MSP initiative.

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Introducing Affordable Sustainability

Environmental consciousness has been on the rise and more and more people are becoming mindful of reducing their carbon footprint these days. Yet, when we shop, we still go for products that are easily available and fit our budget, without realising, or even thinking about its impact on the environment.

To help employees make better choices while shopping, Mahindra organised an Online Mela with sustainable products like LED lights and energy efficient BLDC fans, which are both good on the pocket and good for the environment, bamboo toothbrushes, disposable dinnerware and biodegradable cutlery, reusable menstrual cups, organic and natural home and self-care products, disinfectant UV systems, organic snacks and more. Mahindra employees could use their Mahindra ID and avail discounts on their online purchases.



Towards a Greener Tomorrow

The Group Sustainability and Group CSR teams organised the Environment Awareness Week from June 1 - 5 to increase awareness and inspire individual action across the Group. Fun, easy-to-do and environment-friendly tasks were shared with employees, to educate them about the need to build a greener tomorrow, as a part of the World Environment Day celebrations.

From the 'share and tell' activity, to watching a film by the WWF on biodiversity, and calculating one's own carbon footprint, to a sustainable fashion initiative and creating useful, interesting things out of waste, the activities were high on the fun quotient while also building awareness. Employees were asked to document their participation through fun photos or videos and post them on their social media channels, while also challenging one or more of their colleagues to perform the same task.

From across the Mahindra Group, employees posted on their social media handles, photos of their creative DIY projects, their upcycled clothes, and more.



In Service of Nature

This World Environment Day, Mahindra strengthened its commitment to a greener world through the announcement of a unique new initiative. The Group will plant a tree for every automotive service that customers avail of, using the 'With You Hamesha' app for 30 days. This initiative is part of Project Hariyali with the new trees being planted in Araku Valley as soon as the lockdown was lifted.

A breakdown of all MSP activities held through the year:

International Day for Biological Diversity Photography Contest
250+ Group employees

World Environment Day Quiz
4,000+ Group employees

Workshop on Ecobricks on World Cleanup Day
120 Group employees

Green Consumer Day

- Sale of Green Products
22 Group employees
- Online Awareness Workshop
440+ Group employees

MSP Session for TechM Green Marshals
41 employees

Digital Sustainability Workshops

Zero Waste Living
120+ Group employees

DIY Bioenzyme Natural Cleaners
230+ Group employees

DIY Grow Your Own Microgreens
120+ Group employees

DIY Upcycling
123 Group employees

Employees' children engaged through "Make Toys from Trash"
150+ Group employees

National Energy Conservation Day Quiz
1,033 Group employees

World Water Day Quiz
1,200+ Group employees





SUSTAINABILITY HERO - MSP

The Make Sustainability Personal (MSP) programme has always aimed to create a platform to engage Mahindra employees as they make sustainability a part of their personal life. It is their dedication and commitment that continues to amplify our sustainability journey.



To acknowledge their dedication, here is our Sustainability Hero of the year, SR Pagar, who took it upon himself to green a barren hillock by our Nashik Plant. While he began the process of greening the area, he soon realised it would be impossible to carry out the mission on his own. He approached his satsang nearby and encouraged a few to join as volunteers to help him green the hill. Over time, he built a team of 40 volunteers and together they turned the barren hill into a lush, green and thriving patch with 15,000 plants over 5 years and a 100% survival rate!

RISING ABOVE AND BEYOND DISABILITY

"If you want to walk fast, walk alone. If you want to cover a long distance, walk together."

This is Nagesh Sonawane's go-to saying, an old African proverb which encapsulates his world view. Mr. Sonawane is visually impaired, but it is a disability that has never held him back in his endeavours to work his way up at Mahindra Susten, starting with the Business Excellence team where he was responsible for the management of the organisation's library. Through sheer hard work, grit and through learning and development programmes at Mahindra, today he serves as an HR executive in the company.



GREEN LIVING - NOW AT YOUR FINGERTIPS - SUSTAINABILITY APP

At Mahindra, our core values have always included sustainability, with conscious efforts towards inculcating it within all our businesses and employees. In this regard, we developed a new sustainability app aimed at helping users live a greener life and to lower their carbon footprint.

Available on both iOS and Android platforms, the app is meant for Mahindra employees only, and offers six main features:

- 1 Links to 100+ articles from industry stalwarts on a wide variety of subjects
- 2 All upcoming internal and external events on various subjects related to Sustainability
- 3 Projects and best practices in the areas of water, waste, energy efficiency, etc., to give an idea of what is being done, and what is yet to be done at the users' businesses/locations
- 4 Live tweets related to Sustainability from 100+ professionals, institutes, think tanks, etc.,
- 5 Contact details of over 50 vendors who have implemented sustainability projects in our businesses
- 6 Stories of Mahindra employees who have taken up environmental initiatives at a personal or community level.



Users can also upload their own personal triumphs, or the stories of others within the Mahindra Group.



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MAHINDRA RISE AWARDS 2020

The Mahindra Rise Awards is our way of celebrating the Rise credo – the business philosophy that drives everything we do at the Mahindra Group.

The three main principles we look for in the winners of these awards are –



**ACCEPTING
NO LIMITS**



**ALTERNATIVE
THINKING**



**DRIVING
POSITIVE
CHANGE**



The Awards programme is an annual event to promote and celebrate the spirit of Rise, and every year, employees of the Mahindra Group who embody the Rise philosophy are recognised and rewarded. This year however, due to the pandemic, the glitzy event was moved online with all employees coming together virtually to commemorate their achievements at the Mahindra Rise Awards 2020.

This year two Mahindra-ites received the **Mahindra Veerta Award** for their bravery in the face of danger.



Mr. Hareendra Joshi



Mr. Harish Chaube

The other categories at this year's Awards include:

Innovation – to recognise the pathbreaking work done by Mahindra-ites by innovating processes and offerings, and in crisis innovation

Sustainability – to recognise best practices in the sustainability space with awards for sustainability performance, most impactful sustainability project and most impactful sustainability champion

ESOPs – for exemplary employee volunteer performance



Of course, there is darkness around us. But the people we are honouring today are people who are flying us into the light of hope. They are people who refuse to be constrained by circumstances; they are people who tackle the darkness with alternative thinking and who put others above themselves. You have all chosen to light a candle rather than curse the darkness, and a glow from that candle has lit our hearts and given us new hope that come what may, we will Rise and look up.

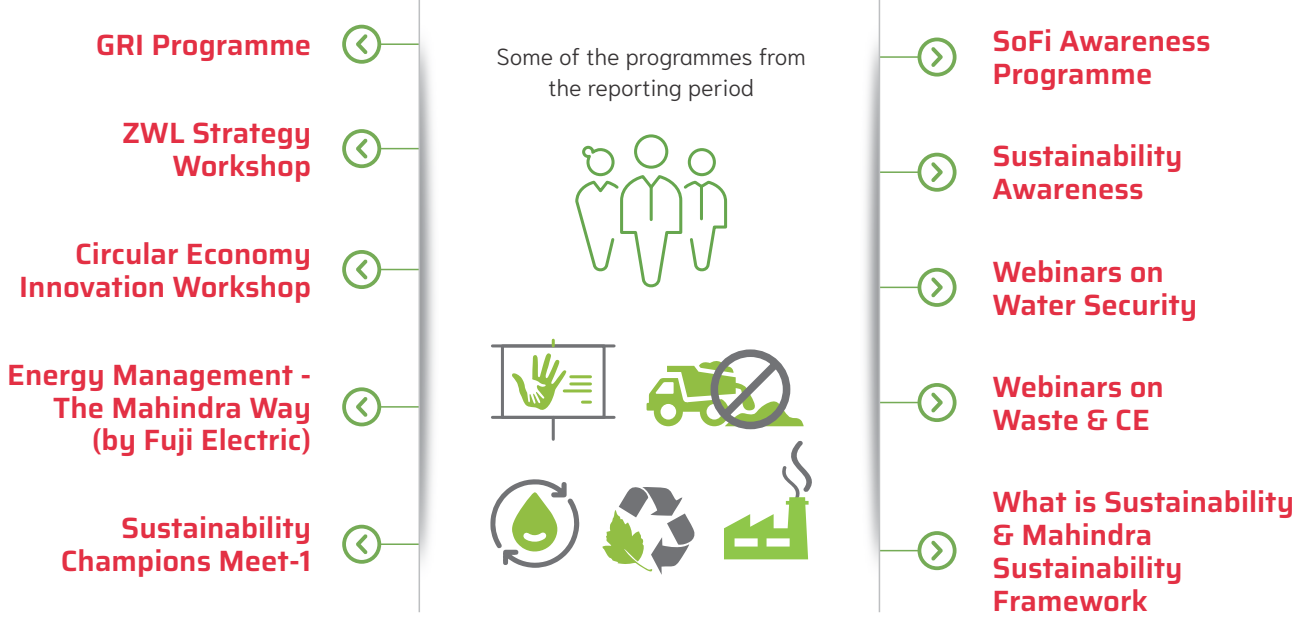
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EMPLOYEE CAPABILITY BUILDING

An integral part of our Employee Value Proposition is enhancing capabilities of our employees. To sharpen and develop the capabilities of our employees, we conduct or participate in conferences and training programmes throughout the year.



During the year, more than 800 employees were engaged across the group with a 4.6+ feedback score (out of 5).

INITIATIVE

Employee Connect Centre App

It was identified that Engineering Research officials were losing valuable time by manually carrying out time management decisions of the workmen. In order to access their documents such as attendance reports, payslip, credit, personal details and so on, it had to be done manually, and through the ER&D officials.

To tackle the issue, we leveraged technology and developed the Employee Connect Centre application to simplify and standardise the workmen time management process. The app has become a one-stop data centre for workmen to access their personal details, reducing unproductive, time consuming activities while optimising the time-office process for ER&D officials.



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MAHINDRA CULTURAL OUTREACH

Looking back at the past decade, one can see how invested the company has been in honing and popularising cultural properties such as the Mahindra Excellence in Theatre Awards (META), the Mahindra Blues Festival, the Mahindra Sanatkada Lucknow Festival and the Mahindra Kabira Festival, among others. While the pandemic has put a dampener on these events the past year, nothing is more important than everyone's safety. So, let's reflect and take a look at our most successful cultural outreach programmes.

Mahindra Excellence in Theatre Awards



META is now in its 15th year and continues to recognise and showcase the finest talent in Indian theatre. While the pandemic prevented a live ceremony, a virtual one took place with META presenting theatrical masterpieces from across the country. The programme is also successful in bringing together unknown theatre companies from all over India with the more established ones on a single platform. META 2020 received 385 entries across themes, regions, languages, forms, and people.

Mahindra Blues Festival



Another very successful initiative is the Mahindra Blues Festival which has truly put Mumbai on the world Blues map ever since it began back in 2011. It has been a pioneer in bringing this unique genre of American Blues music to India and is easily Asia's largest and finest celebration of the genre. Over the years, it has hosted legends like Buddy Guy, Taj Mahal, Walter Trout, Robert Randolph, Jonny Lang, Matt Schofield, Popa Chubby, Shemekia Copeland, Ana Popovich, Dana Fuchs, John Lee Hooker Jr. and Jimmy Thackery.

Mahindra Sanatkada Festival



The Mahindra Sanatkada Festival brings to life the contemporary yet forgotten 'Lucknowi Tehzeeb'. The festival is organised around a fair involving master craftsmen from the region and provides an opportunity to appreciate the old world Nawabi culture.

Mahindra Kabira Festival



This Festival held in Varanasi every year, relives the profound yet simple teachings of the great poet and mystic Kabir, through an exhibition of literature and music. Varanasi's ghats, spiritual and ancient, present the perfect setting to experience the magic of Kabir.

Mahindra Open Drive



A liberating drive across the Indian countryside combined with an extravaganza of music, food and adventure in Goa. The event also encourages people to celebrate the good in life – by recognising the common man's good deeds.

The overwhelmingly positive reaction to these initiatives over the years shows that no other Indian company is perhaps as committed and successful as Mahindra & Mahindra when it comes to the support and patronage of the Arts.

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■ POLICIES



Policies and Practices go hand in hand. Policies are essential in running a business as they govern company practices, while these practices guide the evolution of policies. Our HR policies echo our people management practice. With a well-structured framework, we ensure harmonious implementation of policies through a central HR Council. The Council comprises business sector HR heads, who address all matters related to labour practices.

MINIMUM NOTICE PERIOD OF OPERATIONAL CHARGES

In F21, Mahindra & Mahindra Ltd. abided by all permanent regulations in letter and intent while employing unionised labour. We adhere by The Industrial Disputes Act, 1947 in all our labour relations. The Act specifically mentions a three-week notice period for all operational changes and provides consultation and negotiation opportunities during the notice period. A new agreement reflecting the changes can only be arrived at if all involved have given their consent.

PARENTAL LEAVE POLICY

Family forms the foundation of our lives as humans, and we recognise its importance at Mahindra. Our parental leave policy is in line with best practices followed across the industry. Our good retention track record reflects the flexibility and benefit of these policies. New mothers are encouraged to take time out to tend to their new-born child's needs and re-join the workplace at the end of their maternity leave.

 Please refer to the Annexure section for detailed breakup of the Unionised Permanent and Contract Employees on page no. 215.

GRI 102-41

As a part of Mahindra Group, M&M Ltd. ensures effective implementation of the following policies:

HUMAN RESOURCE POLICY

The core objective of the policy is to ensure equal dignity and equal opportunities for all employees by aiding in:

- Resource planning by mapping skills and opportunities of our employees, leading to enhanced job satisfaction
- Setting high standards of employee behaviour and ensuring dignity of each employee regardless of seniority or hierarchy
- Garnering valuable employee feedback through robust employee relations initiatives and periodic employee surveys

EMPLOYEE RELATIONS POLICY

Our employee relations policy focusses on fulfilling the following objectives:

- Achieve organisational goals with active involvement of employees
- Focus on attracting, retaining and nurturing people with relevant skill sets and competencies
- Create a mutually beneficial and productive industrial climate
- Manage employees fairly and transparently

PERMANENT EMPLOYEES WHO ARE COVERED UNDER THE COLLECTIVE BARGAINING AGREEMENTS FOR F21

87% Unionised
13% Non-unionised

CONTRACT EMPLOYEES WHO ARE COVERED UNDER THE COLLECTIVE BARGAINING AGREEMENTS FOR F21

24% Unionised
76% Non-unionised



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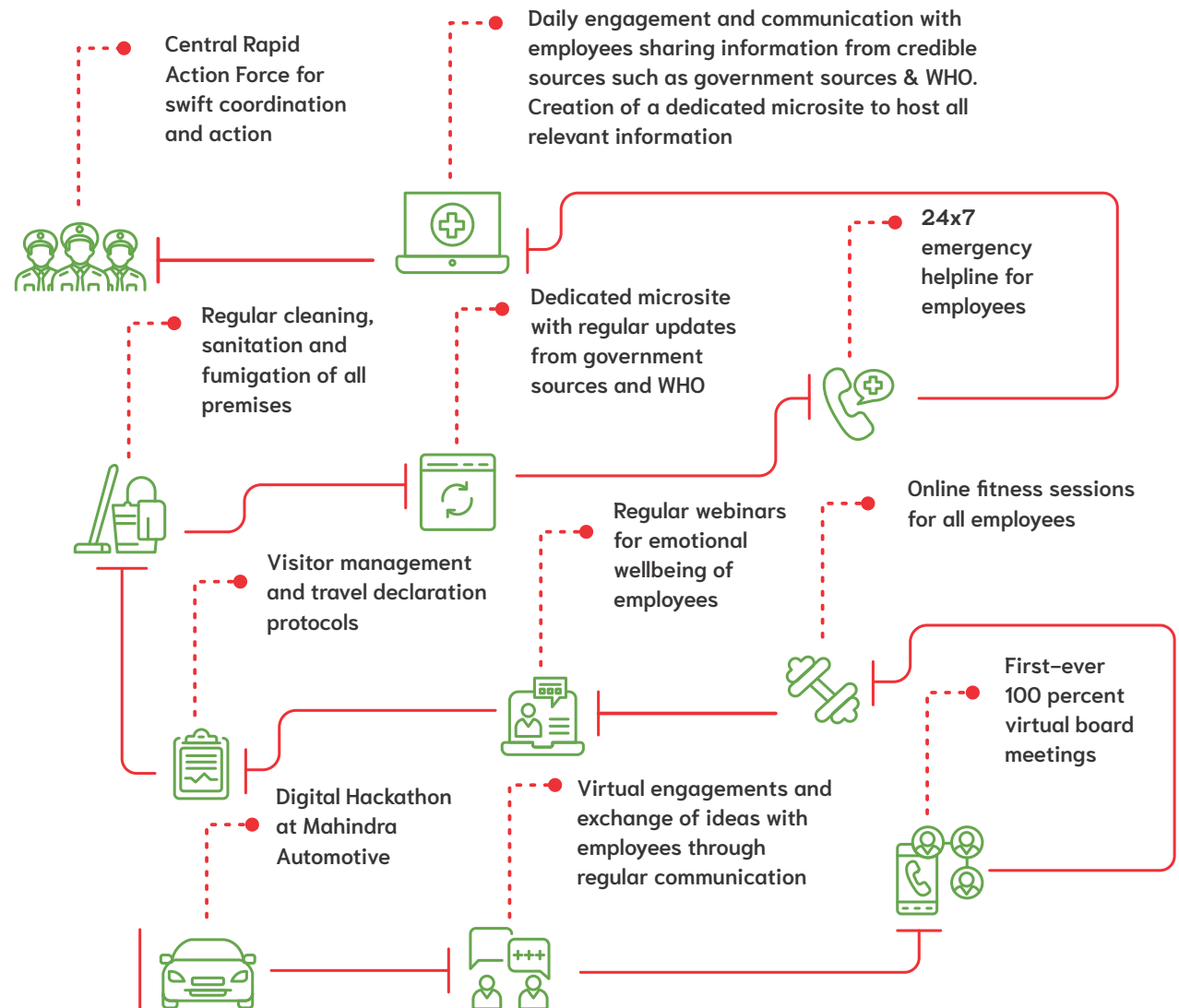
WORKFORCE SNAPSHOT

Sector	Males	Females	Total
AD	15,462	344	15,806
FD	8,628	338	8,966
SD	6,171	146	6,317
SBU	2,835	202	3,037
MRV	3,192	428	3,620
Overall Result	36,288	1,458	37,746



To refer to the detailed tables please check the Annexure section on page no. 215.

Ensuring Employee Safety and Wellness





75 Mahindra Rise.

Commemorating the 75th Anniversary by Celebrating the Mahindra Spirit

On October 2, 2020, we turned 75 at Mahindra. The milestone anniversary set into motion a variety of group-wide events and programmes to Rise Up and celebrate the Mahindra spirit. While the celebratory events were primarily digital this year, it was no less enjoyable!



On this landmark occasion, our respected Mahindra patriarch, **Mr. Keshub Mahindra**, the Chairman Emeritus, was the first to engage with the Mahindra family. In his address, he underscored the importance of overcoming the challenges posed by the pandemic. **“Corona has been a big disruptor, but we need to overcome the challenges as we have done in the past,”** he said.

The Group planned a plethora of events as part of the anniversary celebrations, dedicating the 75th year of Mahindra to the 'Spirit of Service', pledging 750,000 hours of community service by employees. The Group also launched MySeva, the Spirit of Seva platform. In addition, a series of fun activities – Mahindra Has Talent and the Mahindra Rise Up Project – were planned to enable employees to celebrate and participate safely.

The events in India were complemented by celebrations at other Mahindra facilities across the world. Mahindra employees, who clock in at the plants even during these pandemic times, actively celebrated the Founders' Day together on site while maintaining the highest standards of safety and hygiene.



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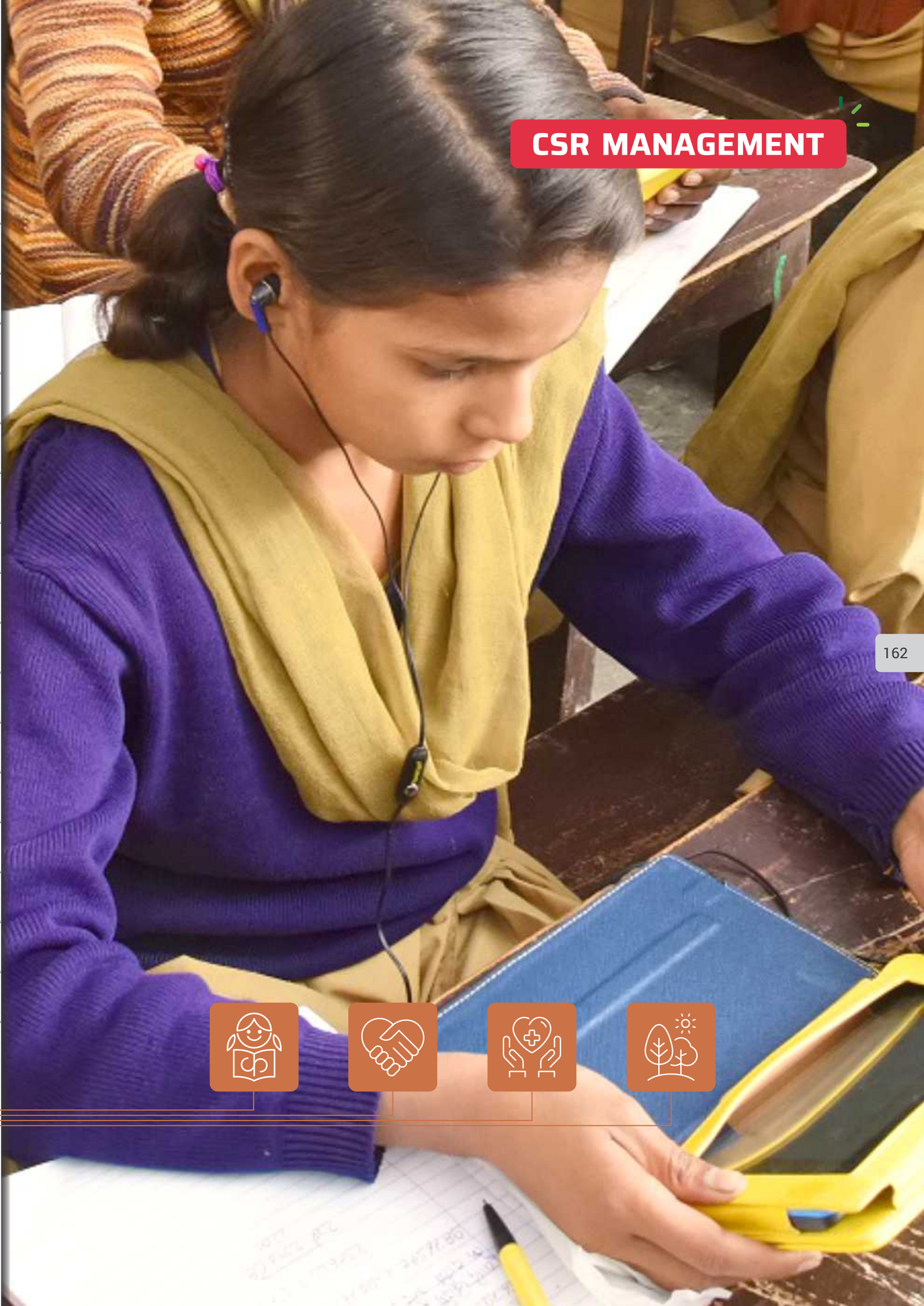
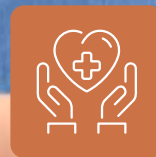
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MANAGEMENT APPROACH

An organisation's economic growth is far from being the sole determinant of its success unless it's transformed into social progress. At Mahindra, inclusive development has never been an after-thought but a core foundation of our business strategy. CSR Management is one of our key material issues, and we use 'Alternativism' in our approach to trigger transformations that drive massive positive change. Executed with military precision, our community development initiatives trigger self-sustaining transformations by design. This in turn gives rise to self-sufficiency and equal opportunities across the most marginalised sections of society. We have been voluntarily contributing 1% PAT towards CSR since 2005. This helped us make a smooth transition to contribute 2% average PBT immediately preceding 3 years as prescribed in the New Companies Act, 2013. All our efforts and endeavours strive to create a world where people go beyond the limitations they believe in.



In line with our core purpose, our CSR vision is to focus our efforts within the constituencies of girls, youth & farmers by innovatively supporting them through programmes designed in the domains of education, health and environment while harnessing the power of technology. By investing our CSR efforts in these critical constituencies who contribute to nation building and the economy, we will enable our stakeholders and communities to RISE.

OUR OPERATING PHILOSOPHY

Demonstrate the same commitment, passion and professionalism for strengthening community bottom-line as we do for business bottom-line. Leverage the power of **'Alternative Thinking'** and focus on the goal of **'Driving Positive Change'**, draw from the insights on needs and priorities of communities, and implement unique interventions that pave way for long-term, self-sustainable transformations.



OUR FOCUS AREAS



EDUCATION & SKILLING



HEALTH & SAFETY



ENVIRONMENT & RURAL DEVELOPMENT



CULTURAL OUTREACH

At Mahindra, we focus on depth along with scale when it comes to initiatives that help our communities. With a long-term perspective, our initiatives are devised to not only equip the current generation today but also empower a new generation to Rise tomorrow. By leveraging our resources and reach, we are driving positive change across the globe.

CSR IMPLEMENTATION STRUCTURE

➤ CSR Council ➤ CSR Department ➤ ESOPs - Employee Volunteering Programme

Collaborations with governments, NGOs and other business associates.



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■ KEY HIGHLIGHTS

171,950
girl children
were provided
educational support
through Project
Nanhi Kali in F21,
bringing the total
count of girls
impacted to
470,000

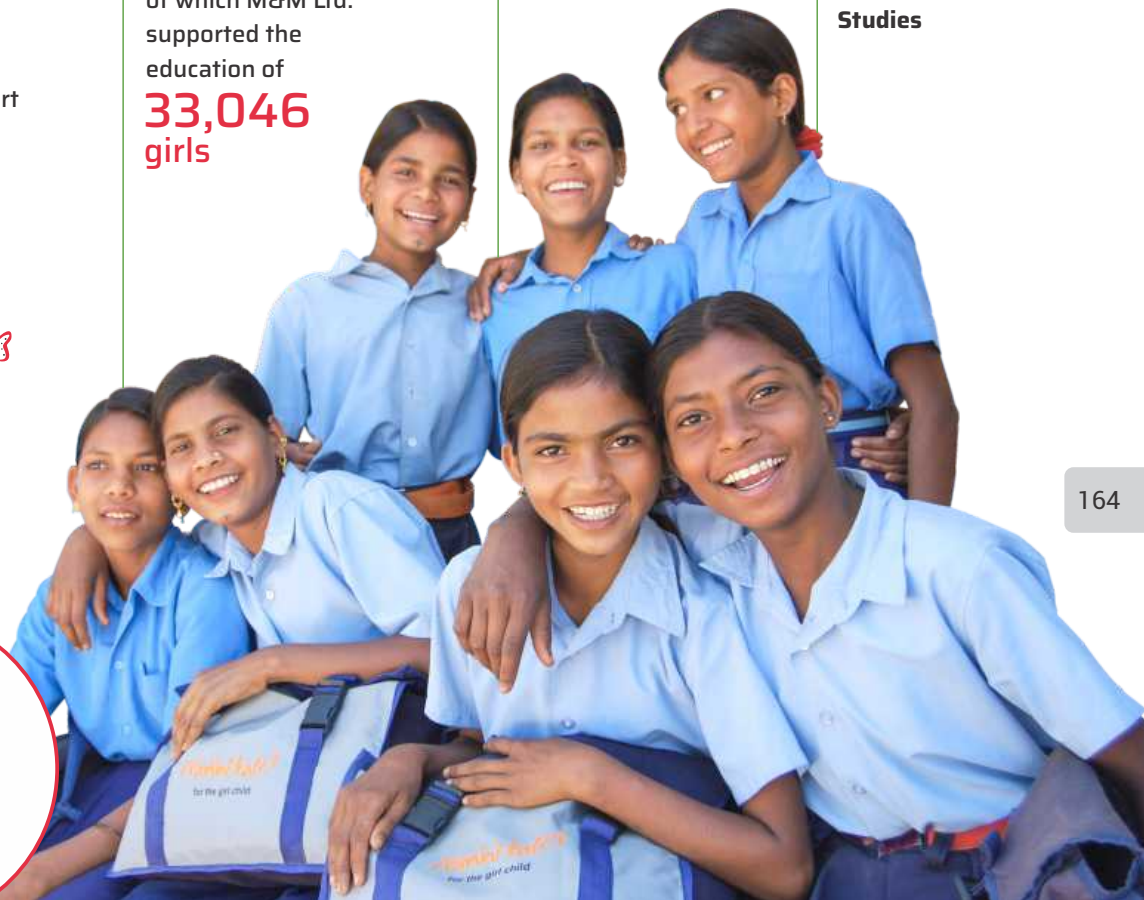
*Nanhi kali*³

In F21 the
Mahindra Group,
the largest donor
for Nanhi Kali,
supported the
education of
73,699
girls
of which M&M Ltd.
supported the
education of
33,046
girls

550
students
were awarded
the **Mahindra**
All India Talent
Scholarship

4
Mahindra
Fellows and
51
scholars were
awarded the
K.C. Mahindra
Scholarship for
Postgraduate
Studies

**EDUCATION
& SKILLING**



4,342
underprivileged
youth
received livelihood
training through
Mahindra Pride
Schools; 43,622
youth benefitted
till date

The Mahindra Group celebrated
75th milestone year with the
launch of 'The Job Factory',
a coffee table book that
chronicles gripping stories of
75 young alumni of
Mahindra Pride Schools



92,304
students
trained through
1,816 **Mahindra**
Pride Classrooms
in ITIs, Polytechnics,
Arts and Science
Colleges across
13 States

Mahindra
PRIDE SCHOOL

Mahindra
PRIDE CLASSROOM



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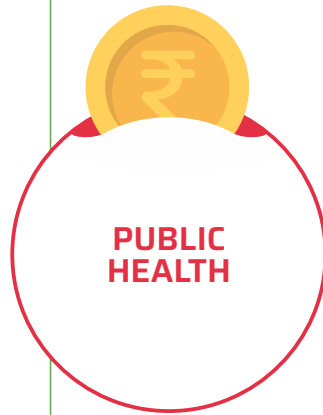
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KEY HIGHLIGHTS

INR 500 million

donated to the The Prime Minister's Citizen Assistance and Relief in Emergency Situation (PM CARES) Fund on 31st March 2020



20,402
Mahindra Group employees donated **INR 92.20 million**

to the COVID-19 Relief Fund at Mahindra Foundation. Of this, INR 79.8 million was disbursed to benefit **199,079** individuals

As of 31st March 2021, the Mahindra Group distributed **406,700** face shields, **1,435,950** face masks and 624 aerosol boxes to hospitals & frontline workers.



In F21, **336** drivers were trained taking the total number to 5,780 since inception

Additionally, **156** Jeevan Rakshaks were trained in F21 taking the total number to 838 till date

33% reduction in fatalities in F20 over F19 (non-COVID months)

Created India's first Zero Fatality Corridor on the Mumbai Pune Expressway that led to **52%** reduction in road fatalities in 2020 since 2016, saving 200 human lives



Mahindra Rise.



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KEY HIGHLIGHTS



In 2021, the Mahindra Group, planted a total **1.14 million trees** across India.

Of these M&M Ltd. supported the plantation of **1 million trees**

Till March 2021, the Mahindra Group has planted **19.08 million trees** through the Project Hariyali, of which **11.68 million trees** were planted at Araku

Hariyali
by Mahindra

ENVIRONMENT & RURAL DEVELOPMENT

Project Hariyali awarded the **Indo French Chamber of Commerce & Industry CSR Award** under the category of Environment and Sustainability in 2021



Integrated Watershed Management Programme

Implemented in Hatta, Madhya Pradesh, the project has resulted in the storage of 111 million litres of water and benefitted around **6,884 individuals**

Project Prerna empowered **5,284 women farmers** through trainings on improved agriculture practices



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■ KEY HIGHLIGHTS

The employee volunteering platform provided **31,503 employees** across the Group an opportunity to volunteer, enabling them to invest **272,467 hours** towards giving back to society

Of these, **10,184 M&M employees** contributed **83,789 hours** in various social causes

The Mahindra Group also launched the **MySeva initiative**, which encouraged employees to extend the spirit of giving in their personal capacity by recognising their individual acts of social responsibility

Of the total volunteering hours, **51,625 hours** were contributed by employees across the Group through the MySeva initiative and the remaining was done through the ESOPs (Employee Social Options) initiatives

EMPLOYEE VOLUNTEERING



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CSR INVESTMENTS | M&M

In INR million

Areas	F20	F21
Education & Skilling	563.10	470.26
Public Health	169.80	84.62
Environment & Rural Development	298.00	272.16
Disaster Management	236.10	93.59
Others	-	7.10
Total	1,265.90	927.82



CSR POLICY



The Mahindra CSR Policy articulated the approach and direction given by the Board and CSR Committee, and includes the CSR Vision of the Company along with guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual CSR action plan.

The objective of the CSR policy is to promote a unified approach to CSR across the Company, by identifying select causes to work with, thereby ensuring a high social impact.

The CSR policy of the Company is uploaded in the public domain on the website and is accessible through the following link:


<https://www.mahindra.com/investors/reports-and-filings>

CSR GOVERNANCE



At M&M, sustainability is an intrinsic attribute that is reflected in all our actions. With the Board CSR Committee steering CSR and governance, this attribute has now successfully steeped deep within each employee across the organisation.

When it comes to the Mahindra Group, our CSR council oversees the social responsibility vision with diligence, transparency and ownership.

 For more information, please refer to the corporate governance section of this report.



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EDUCATIONAL SUPPORT

For us at Mahindra, education is a crucial facet of our social responsibility. We believe that education is the single most impactful way to change the future of communities and break the inter-generational cycle of poverty. Through our educational initiatives, we are contributing to the development of the nation and the economy. By resolving the roadblocks that hamper quality education, we pave the way for societal upliftment in myriad forms.

K.C. MAHINDRA
EDUCATION TRUST

Changing India, child by child

Founded in 1953, The K.C. Mahindra Education Trust (KCMET) aims to "transform the lives of people in India through education by providing financial assistance and recognition to them, across all age groups and income strata."

With this vision, K.C. Mahindra Education Trust continues to make a difference in the lives of thousands of disadvantaged students by offering them a variety of scholarships, livelihood training programmes and financial support. The main programmes supported by KCMET are Nanhi Kali, Mahindra Pride School and Scholarship & Grants. Since its inception, the foundation has changed over 500,000 lives through grants, scholarships and loans. In F21, over INR 1,095.40 million has been invested and since F08 over INR 6,532.50 million.

Changed over
500,000
lives

Invested over
INR 1,095.40
million in F21



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With well-designed and ably implemented interventions, we focus on three key objectives:



1

Empowering the girl child by giving her access to quality education



2

Providing livelihood training and creating employment opportunities for underprivileged youth



3

Providing monetary aid and scholarships for deserving and underprivileged students

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PROJECT NANHI KALI

Established with the objective of supporting the education of underprivileged girls in India, Project Nanhi Kali was instituted in 1996 by the K. C. Mahindra Education Trust. Since 2005, it has been jointly managed by KCMET and Naandi Foundation, providing educational support to girls from economically and socially disadvantaged backgrounds.

K.C. MAHINDRA
EDUCATION TRUST



Over the years,
the project has
transformed the
lives of over

470,000
girls

Nanhi Kali

from across
14 states in India.

171

Aligned with UN Sustainable Development Goals 4 and 5 of Quality Education and Gender Equality, Project Nanhi Kali works to give every girl the opportunity to learn and achieve her full potential.



Project Nanhi Kali provides every girl with 360-degree daily afterschool academic support and a supply kit with a school bag, stationery, raincoat/pullover, and feminine hygiene material. Additionally, girls are given access to an AI-powered, personalised learning software that's pre-loaded onto digital tablets, allowing them access to quality education even in remote regions with poor connectivity.



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A professionally designed sports curriculum is also integrated into the programme to promote holistic development. Aiming to help girls complete their schooling, the project engages with families of the girls and community stakeholders to create conducive, girl-friendly ecosystems in underserved communities across India.

In F21, the project supported the education of **171,950** Nanhi Kalis through **6,346** Academic Support Centers with a cadre of over **5,600** trained Nanhi Kali tutors, who are all women from local communities.

Despite government school closures caused by the COVID-19 pandemic, the project temporarily set up community-based Academic Support Centres (with due permissions from government authorities and parents of the girls), to ensure that girls continued to receive educational support during this critical time. A restricted number of girls attended each centre, with strict hygiene and safety protocols enforced by the project.

Project Nanhi Kali is designed as a sponsorship programme wherein individuals and organisations from around the world can donate to support the education of girls in India. In F21, the Mahindra Group supported the education of 73,699 girls and of these M&M Ltd. supported the education of 33,046 girls. Overall, the project supported the education of 171,950 girls in F21.



Year	No. of donors	No. of Nanhi Kalis
F19	8,950	165,291
F20	8,100	174,681
F21	7,553	171,950



Project Nanhi Kali's Outreach



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SUCCESS STORY

EMBRACING A BRIGHTER FUTURE

Neha Jamdade from Nashik belongs to an economically disadvantaged family, who struggle to make ends meet. To manage the education of three children, Neha's parents preferred enrolling her and her younger sister in the local government school while sending their son to a private school. Neha struggled to cope with her studies, but things took a turn for the better when she was enrolled into Project Nanhi Kali in Class 4.

She received daily academic support at Nanhi Kali Academic Support Centres and school supplies every year including a school bag, shoes, socks, notebooks, stationery, and undergarments, along with sanitary kits.

This support significantly improved her academic performance and also contributed immensely to her sense of self-confidence and motivation to dream of a brighter future.

A few years ago, she passed her Class 10 Board examinations with flying colours scoring a commendable 84.2%. The pride of her school - Nashik Municipality Corporation, Neha recently appeared for her Class 12 final examinations and is working towards graduating with a degree in B.Com.

She has simultaneously started preparing for her Civil Services examination.



NEHA JAMDADE

Sharing her ultimate dream to serve the nation, she says

The career guidance sessions organised by the Nanhi Kali team helped me understand my career options and come to the decision to pursue a Bachelor's Degree in Commerce. I dream of becoming an IAS officer.



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CASE STUDY

Ensuring Continued Education

I love going to my Nanhi Kali centre and learning on a (digital) tablet because I do not have a phone in my house. I had never seen a tablet before, it makes learning so much fun! I want to become a teacher when I grow up so I can teach other children just like Nanhi Kali teaches me.

SUSHEELA DEVI



Susheela is a young girl studying in Class 2, from the Chotaideeh village in Shravasti district, Uttar Pradesh. A first-generation learner, she lives with her parents and two older brothers. Her father who works as a farmer is the only earning member of the family that struggles to make ends meet. In January 2020, Susheela was enrolled in the Nanhi Kali programme, however, the Nanhi Kali team found that her attendance was extremely irregular be it at the school or the Academic Support Centres.

To understand the reason behind her frequent absenteeism, her Nanhi Kali Community Associate (tutor) conducted a visit to Susheela's home to meet with her family. The team discovered that she was being made to work as a maid to ease the family's financial burden and given responsibilities such as cattle grazing. The Community Associate observed a certain reluctance in the parent's mindset to support their daughter's education. Several sessions and meetings were organised with the Nanhi Kali team and the parents to impress upon them the importance of educating their daughter who finally agreed to send her to the Academic Support Centres.

Today, with the support of the Nanhi Kali team, Susheela is able to continue her education and work towards completing her schooling. She regularly attends the Academic Support Centres and studies diligently every day. In the future, she dreams of becoming a teacher, so she can help other girls in her village pursue their education.



MAHINDRA PRIDE SCHOOL

A livelihood training programme for youth from socially and economically disadvantaged communities, Mahindra Pride School (MPS) aims to train and help youth get placed in high growth service sector jobs. MPS provides youth from marginalised communities, 90 days of intensive training in four domains of **IT Enabled Services (ITES), Organised Retail, Hospitality & QSRs, and the Automotive Sector, as well as training in spoken English, grooming and soft skills** to help them navigate the challenges of the professional world with ease. The project is implemented by the K C Mahindra Education Trust in partnership with Naandi Foundation.



Till date, 43,622 youth have been provided livelihood training at the 9 Mahindra Pride Schools located in Pune, Patna, Chandigarh, Hyderabad, Srinagar, Varanasi and 3 schools in Chennai. Of these, 4,342 youth were trained in F21 through 7 schools*.



The success of the MPS programme can be measured through the 100% placement of all students with reputed companies, year on year. In F20 and F21, the COVID-19 lockdown impacted the placement process, however, the MPS team is following up with the employers to ensure that all the students are successfully placed.

**Note: Patna & Srinagar have been shut down in F21 for operational reasons. Due to the pandemic training was imparted virtually in F21*

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CASE STUDY

Rising Over Hardships



SHIVANI GAHLAWAT

Shivani and her family of five members – her parents, grandmother and a younger brother resided at Sonipat, Haryana. Financially weak, the family survived through her late grandfather's pension and mother's income. Her father's alcoholism added to the family's difficult financial condition. In addition to this, Shivani was diagnosed with tuberculosis twice and undertook necessary treatment to regain her health. However, these hardships took a toll on her overall growth, emotional state, and confidence levels, but she refused to give up and hoped to help her family financially once she completed her education. During her third year while studying in BCA, she heard about Mahindra Pride School, Chandigarh from her paternal aunt who connected her with a MPS Chandigarh team member.

She immediately enrolled herself in the ITES course where apart from improving her communication skills, she learnt about BPOs, how to handle customers etc. The life skills sessions helped her to get rid of the emotional baggage she had lived with. Shivani found tremendous positive change in her mindset after joining these classes. Her levels of confidence increased significantly from the interview skills training. She successfully cracked the interview at Teleperformance, (a BPO in Mohali) and got placed as a Customer Service Executive, with a package of INR 31,000 per month.

She is extremely grateful and happy for her experience with Mahindra Pride School as it helped her secure a great job opportunity that she had not imagined. Overcoming hardships Shivani from Mahindra Pride School is today employed as a Customer Service Executive.

MAHINDRA PRIDE CLASSROOMS

Mahindra Pride Classrooms were set-up in addition to the Mahindra Pride Schools in partnership with the State Governments in Polytechnics, ITIs and Arts & Science Colleges.



The focus of these classrooms is to provide 40-120 hours of training to final year students in

- SPOKEN ENGLISH**
- LIFE SKILLS**
- APTITUDE**
- INTERVIEW PREPAREDNESS**
- GROUP DISCUSSION**
- DIGITAL LITERACY**



In F21, The Mahindra Group as a whole supported the training of **92,304** students through **1,816** Mahindra Pride Classrooms across **13** states

Till date, 379,721 students from select Universities, Polytechnics and ITIs in 17 states have received training through Mahindra Pride Classrooms.



The MPC model also engages a full-time placement coordinator in every state who is entrusted with the responsibility of ensuring that placement goals are met. 'Job Utsavs' i.e., placement drives, are organised annually to bring together the best employers and a talent pool of MPC alumni to ensure that placement goals are met. The project is implemented by the K.C. Mahindra Education Trust in partnership with Naandi Foundation.

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CASE STUDY

Keeping the Hope Alive



21-year-old J Sowjanya wanted to make her parents proud and in a family of three daughters wanted to prove that daughters too can be financial support for the parents, not just sons. She is a commerce graduate coming from a humble background, living with her father who works as a DCM driver and her mother, a homemaker living in a rented house. Her father's bypass surgery and recovery in 2018 dipped into the family's savings. Despite financial hardships, her parents ensured the education of all their daughters with the help of government scholarships. Sowjanya wanted to take up a job soon after her graduation, however the pandemic and the lockdown threw a challenge in her final year completion derailing her career plans.

She then heard about Mahindra Pride Classroom's training programme at her college in Telangana. She participated in the training at MPS, Telangana which helped her to be sociable with many of her classmates with whom she had never interacted till then. She gained confidence and was prepared to migrate for jobs. After she completed her final year exams, the MPC placement team reached out to her to inquire about her well-being and career status. She was guided to attend an interview with HDB Financial Services where she was ultimately hired as Senior Tele Calling Officer with a salary of INR 10,000 per month.

Today, she is extremely grateful for MPC's training and placement assistance during the pandemic. J Sowjanya managed to secure a job during the pandemic through placement assistance from Mahindra Pride Classroom in Telangana.

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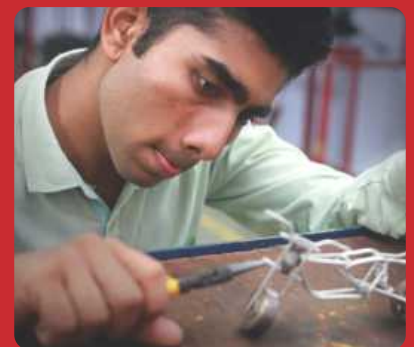
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LAUNCH OF THE JOB FACTORY STORIES OF TRIUMPH

The Mahindra Group celebrated its 75th milestone year with the launch 'The Job Factory', a coffee table book that chronicles gripping stories of 75 young alumni of Mahindra Pride School. The virtual event aimed to spread awareness about skilling for employability and its impact in providing under-resourced youth dignity, identity, and empowerment to overcome socio-economic challenges. After unveiling the book Mr. Anand Mahindra emphasised the significance of skilling the youth and grooming them to be job-ready; Implemented in partnership with Naandi Foundation skilling initiatives - **Mahindra Pride Schools & Classrooms have created 100,000 jobs in the last 15 years. The Mahindra Group aims to further skill 500,000 youth in the next 5 years.**

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SCHOLARSHIPS AND GRANTS

Mahindra All India Talent Scholarship (MAITS)

The Mahindra All India Talent Scholarships are awarded to students from lower socio-economic strata. Instituted in 1995 it focuses on enabling them to pursue a job-oriented diploma course at a recognised Government Polytechnic Institute in India.

Approximately 550 scholarships are given every year to students who undergo a 3-year course. Till date, this scholarship has been awarded to 10,740 students.



K.C. Mahindra UWC Scholarship

This scholarship enables deserving students to study at the United World Colleges, and in particular, the Mahindra United World College, Pune. KCMET has disbursed a total of INR 124.4 million in the form of these scholarships benefitting 104 students till date.

In F21, two students were awarded this scholarship, amounting to a disbursement of INR 4.75 million.

K.C. Mahindra Scholarships for Postgraduate Studies Abroad

Established in 1956, the K.C. Mahindra Scholarship for Postgraduate Studies Abroad is an interest-free loan scholarship awarded to deserving graduates interested in pursuing their postgraduate studies overseas.

In F21, 51 students were awarded a scholarship of INR 0.4 million, each.

Scholarship recipients usually pursue postgraduation in a wide range of subjects in renowned universities like Harvard, Pennsylvania, Stanford, Carnegie Mellon, Cambridge, Oxford, among others. **In addition to this, the top 4 candidates (the K.C. Mahindra Fellows) were awarded scholarships of INR 0.8 million each. The total number of scholarships given till date is 1,474.**



Mahindra Search for Talent Scholarship

Rewarding excellence in academics, **this scholarship has been set up in 37 institutions in India.** In addition, students who receive the Mahindra Search for Talent Scholarship for two consecutive years also receive the Honours Scholarship Award comprising a cash prize of INR 5,000 and a citation from the Trust.

MUWCI Scholarships

Scholae Mundi Scholarship (Mahindra Scholarship for UWC Students)

M&M committed to provide an INR 30 million annual CSR grant for 5 years from F18 to F22 to set up a scholarship corpus at the Mahindra United World College, India. Interest earned from this corpus is utilised to provide students in need with scholarship support and enable them to study at MUWCI. The Scholarship Programme is called Mahindra Scholae Mundi Scholarships and the recipients are referred to as Mahindra Scholae Mundi scholars.

Till date, 10 students have received the Mahindra Scholae Mundi Scholarships ranging from INR 1-1.5 million per annum for a 2-year period. Since 2018, nearly INR 120 million has been invested and INR 30 million has been invested in F21.

Mahindra Finance Scholarship for Undergraduate and Postgraduate Studies

Mahindra Finance set up the Mahindra Finance Scholarship for undergraduate and postgraduate studies in 2015. These scholarships are intended for meritorious students from financially disadvantaged backgrounds and focuses on providing the selected students with scholarships that cover their annual tuition fees.

A total of 2,500 undergraduate scholarships of INR 10,000 and 500 postgraduate scholarships of INR 25,000 are provided every year to students who are studying in the final year and are pursuing full time courses in college. **In F21, INR 4.70 million and since 2015 a total of INR 169.4 million had been invested.**

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We connect with the disadvantaged sections of our society through our Foundations to empower them.

Mahindra Foundation is dedicated to reaching out to the citizens through interventions that focus on

- ✓ Relief for the poor
- ✓ Education and encouragement of healthy sports and physical fitness
- ✓ Medical relief and family planning
- ✓ Advancement of any other general public utility for charitable purpose



COVID-19 Relief Fund

The Mahindra Foundation set up a COVID-19 relief fund to provide financial support to those individuals who lost their livelihoods due to the pandemic and the subsequent lockdown.

A total of 20,402 Mahindra Group employees came together to donate a sum of INR 92.20 million to this fund. INR 79.80 million has been disbursed from this fund to benefit 199,079 individuals.

The beneficiaries include truck drivers, taxi drivers, daily wagers, contract labourers, canteen workers, electrician, plumbers, security guards and small vendors. The fund provided beneficiaries with direct sustenance grant in their bank accounts to enable them to tide over difficult times, and other relief materials such as dry ration and groceries, PPE, sanitisers, masks, etc. by identifying those who are genuinely in need of support.



Promoting Palliative Care Through Palcare

Around INR 2.5 million granted to PALCARE, a palliative care programme of the Jimmy S Bilimoria Foundation, to support people with chronic illnesses such as cancer, Alzheimer's, kidney failure, lung conditions and stroke.



Supporting the Head and Neck Cancer Institute

A grant of INR 30 million to Cancare Trust for setting up the Head and Neck Cancer Institute of India, which is a Public Private Partnership with BMC and Cancare Trust.



Medical Relief to Individuals

Mahindra Foundation granted a total of INR 0.87 million to different individuals in the need of financial assistance to meet their medical treatments.



MAHINDRA RESPONSE TO COVID-19

BUILDING RESILIENT COMMUNITIES

Health support is an integral part of social interventions at Mahindra to build resilient communities. It enables those coming from economically weak backgrounds to access quality healthcare and overcome unprecedented challenges. As the COVID-19 pandemic dismantled life across the world, the Mahindra Group put in all efforts to combat the spread of the virus and extend a helping hand to the communities most affected by it. These efforts included:



Raising of funds to sustain the government's relief efforts



Re-engineering production lines and facilities to manufacture PPE and other equipment to aid the fight against the virus



Providing monetary support and dry rations to the underprivileged

RAISING FUNDS

- **The Mahindra Group donated INR 500 million to the 'Prime Minister's Citizen Assistance and Relief in Emergency situations fund' on 31st March 2020**

- **M&M Workers Union donated INR 5 million to 'Maharashtra CM's Relief Fund'**

COVID-19 RELIEF FUND AT MAHINDRA FOUNDATION

Set up with the objective of providing relief to individuals who lost their livelihood as businesses came to a standstill due to the lockdown, **20,402 Mahindra Group employees have donated INR 92.2 million to the fund till date.**



INR 79.80 million has been disbursed to benefit 199,079 individuals who earned a living as truck drivers, taxi drivers, daily wagers, contract labourers, canteen workers, electrician, plumbers, security guards, small vendors and local communities living close to Mahindra factories and offices. This support ranged from supply of dry ration & groceries, PPE, sanitisers, masks and other relief material to direct sustenance by depositing funds in the beneficiaries' bank account to enable them to tide over difficult times.



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REINFORCING SUPPORT WITH 'IN KIND' SUPPORT



➤ AFS responded swiftly by shifting its production process to support the frontline workers by manufacturing face shields, face masks and aerosol boxes



➤ Mahindra Samriddhi now Krish-e, has provided balers on rent to over 90 farmers covering 382 acres in Telangana, A.P., U.P., and Bihar and also delivered agri-inputs to 125 farmers to ensure continuity in farm activities



➤ Mahindra Summit Agriscience Ltd. procured the necessary license to produce and supply over 34,000 litres of disinfectants and sanitisers

➤ Swaraj Tractors offered a standby tractor at different locations through dealers during the harvesting season, to help farmers during this critical time

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CONTRIBUTIONS FROM MULTIPLE BUSINESS LOCATIONS



Relief activities carried out across different business locations as of 31st March 2021 include:

- AFS plants at Kandivali, Nashik, Zaheerabad, Haridwar, Chakan, Mohali, Pithampur, Rudrapur, Jaipur and Vadodara assembled and distributed over **406,700** face shields
- AFS Auto plant at Kandivali produced and distributed over **1,435,950** face masks
- Distribution of ration and other essentials to **703,486** individuals
- Distribution of sanitisers, face masks, PPE kits, medicines, safety kits and safety jackets to **77,991** individuals
- Set-up patient/attendees waiting park with restrooms benefitting nearly **2,000** individuals daily in Chennai
- Distribution of cooked food (through kitchens set up at various AFS facilities and other companies) to **525,068** individuals
- Educated the public and community on COVID-19 through distribution of pamphlets across business locations, and through messaging on billboards reaching out to estimated **0.5 million** community members
- AFS produced and distributed **624** Aerosol Boxes and **2** Incubation Boxes; also distributed **500** oximeters
- Donated one sanitisation spray machine, **6** tractors units with sprayers, **145** Alpha/ Fabricated beds, **3** ECG machines to local authorities
- Conducted COVID Tests for **400** Policemen at Chakan and supported a **75** oxygen bed centre for COVID-19 patients in Pune



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RELIEF PROJECTS FOR ADVERSELY IMPACTED COMMUNITIES

In line with the CSR mission to build resilient communities, M&M supported programmes to benefit migrants and other communities adversely impacted by the pandemic:

➤ AgriEntrepreneurship Programme

M&M partnered with Naandi Foundation to implement the 'AgriEntrepreneurship Programme' towards which it made a CSR grant of INR 32.5 million.

The programme will impart high quality Agri training to 6,000 youth across Wardha, Araku, Delhi, Hyderabad and Bengaluru.

Aimed at urban unskilled casual labourers who have no skills and no source of livelihoods, especially due to lockdowns in the cities and no opportunities in their villages, **the programme equips them with a range of skills to help them transition from being wage labourers to farmer-entrepreneurs or agri-skilled farmers.**



➤ Livelihood Support to COVID-19 Impacted Households

The COVID-19 lockdown and slowdown adversely impacted incomes of rural communities i.e., Adivasi (Tribal) communities, migrant communities, daily-wage earners etc. With the objective of driving local economic growth, M&M Ltd. partnered with Swades Foundation to support these communities with alternate off-farm-based income opportunities.

A one-time grant of INR 12.7 million has been approved that will provide livelihood support to 675 households benefitting 3,054 individuals, in Raigad, Maharashtra.



➤ Support to the NESCO COVID Care Centre, Mumbai

For purchase of ICU beds, a CSR grant of INR 2.5 million has been given to Ratna Nidhi Charitable Trust that is partnering with Brihanmumbai Municipal Corporation (BMC) to aid the BMC-managed COVID Care Centre at the NESCO convention centre in Goregaon, Mumbai.

Post the pandemic, these beds will be donated to healthcare centres in the interiors of Maharashtra, where there is inadequate medical infrastructure.

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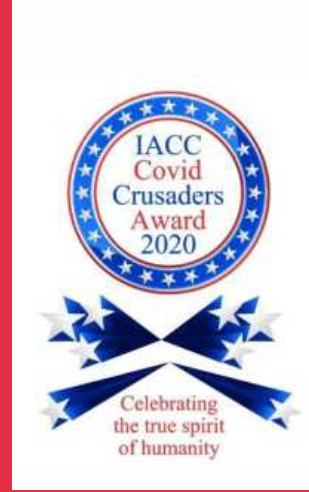
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Recognition for The Mahindra Group

For taking the lead in organising corporate India's battle against the COVID-19 pandemic, the

Mahindra Group has been awarded the

first-ever COVID Crusaders Award, 2020

by the Indo-American Chamber of
Commerce along with the US Consulate General, Mumbai.



The award for
'Exemplary work done by a Corporate in India'
category was shared by the Mahindra Group along with Godrej Industries.



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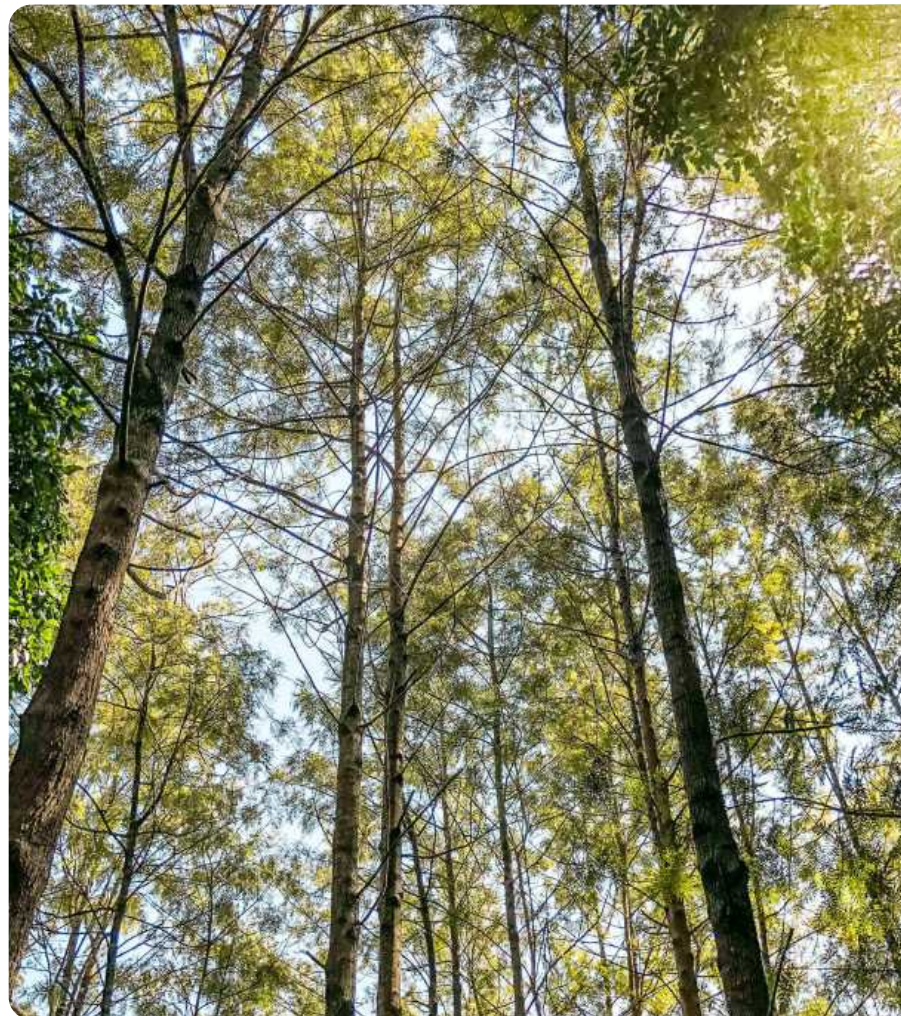
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ENVIRONMENT & RURAL DEVELOPMENT

MAHINDRA HARIYALI

Launched on 2nd October 2007 – the Group's 62nd Founders' Day, the Mahindra Hariyali Project was conceived with the aim to add 1 million trees every year to increase India's green cover, arrest the rising ecological imbalance and create an environmentally conscious citizenry. Today, the project has transformed into a movement that is embraced not only by the employees but also other stakeholders like our customers, vendors and dealers who undertake tree plantation drives across the country.



In F21, the Mahindra Group, planted a total of **1.14 million trees** across India.

Of these, M&M Ltd. supported the plantation of **1 million trees.**

Through this initiative the Mahindra Group has planted 19.08 million trees as of March 2021, of which 11.68 million trees were planted at Araku.

The Mahindra Hariyali Project has also featured twice in the Limca Book of Records for the National Record of 'Most Trees Planted'.

The external audits of the plantations noted that the survival rate is 83.68% for locations across the country (Bombay Natural History Society).

Survival rate
83.68%



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MAHINDRA HARIYALI - ARAKU VALLEY PROJECT

Apart from plantations done by the Mahindra employees, Mahindra Group, in collaboration with Naandi Foundation, has been planting trees at Araku, Andhra Pradesh, since 2010. At Araku, the focus is on

Natural resource management

Ecological restoration

Organic farming to increase the community's income

Improve the agro-forestry ecosystem for overall development of the community



In F21, 0.90 million trees were planted at Araku and since inception,

11.68 million trees

have been planted.

The external audits of the plantations in 2019 noted that the

survival rate is

93.5%

in Araku (UNIQUE forestry and land use GmbH).



In F21, Project Hariyali at Araku was awarded the Indo French Chamber of Commerce & Industry CSR Award under the category of Environment and Sustainability.



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CASE STUDY

Reaping the Rewards of a New Cropping Strategy



Suribabu Korra

Like many in the Adivasi community of Araku region, Mr. Suribabu Korra and his family lived a difficult hand-to-mouth existence until a decade ago. He would usually grow seasonal pulses and earn a meagre INR 3,500 a year. As one of the early adopters of Project Hariyali in his village, his life began to transform when he implemented a new cropping strategy in 2014. The Naandi Foundation, apart from providing him with saplings, trained him in farm and plant management practices that included monthly sessions on seasonal farm activities such as mulching, weeding, pruning and pest control. He also received support in the form of the Naandi Foundation's organic plus bioinoculant sprays like C100, BLACK100 and WHITE100 – all designed to improve the overall plant and farm health.

As per the new cropping strategy, he now cultivates fruit trees like custard apple, mosambi, lime and oranges and intercroops it with ginger, turmeric, coriander and rajma. He also cultivates paddy for his own consumption, millets and vegetables, along with growing pulses. And while all these crops are a source of additional income, it is the coffee cultivation that he expects to become the biggest source for earnings. Araku Coffee has made a mark in the coffee world and even debuted in Paris.

The coffee from Mr. Suribabu's plot is supplied to Small and Marginal Tribal Farmers Mutually Aided Cooperative Society (SAMTFMACS) at approximately 200% premium above coffee commodity price.



Additionally, he also grows pepper on the shade trees around the coffee shrubs, and that fetches him INR 60,000 per annum.

Today, Suribabu acknowledges the importance of knowledge-based farming of trees and plants that has given his family a new lease of life.

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INTEGRATED WATERSHED MANAGEMENT PROGRAMME

HATTA, MADHYA PRADESH

At Mahindra, we believe that Integrated Natural Resource Management & Conservation offers an effective method to combat climate change. This approach helps in

- **Conserving soil fertility**
- **Recharging groundwater table**
- **Creating green belts**
- **Increasing crop productivity**
- **Enhancing sustainable community development**

In 2014, M&M joined hands with National Bank for Agriculture and Rural Development (NABARD) in a Private Public Partnership (PPP) model to undertake an integrated watershed management project at Hatta, Madhya Pradesh for seven years.

Measures implemented through the initiative include construction of farm bund, check dams, gully plugs and farm ponds and capacity enhancement of marginalised community members.

Awards Received

In January 2021, the project received two state-level awards from NABARD:



First Place in 'Best Facilitation Agency' across Madhya Pradesh



Second Place in developing 'Best Village Watershed Committees' in Madhya Pradesh



The project has had the following impact:

- > **111 million litres of water stored with a potential to irrigate 107 ha** rainfed land every year
- > **Around 15% of yield increments for wheat and pulse crops recorded**
- > **47 farmers earn additional income of around INR 0.12 million per annum** just from 0.4 ha area through 'Sustainable Farm' model
- > **Formation of 21 SHGs benefitted 1,260 individuals** through micro-finance and revolving funds that help set up small enterprises like tailoring, grocery shops, mobile repairing shop, poultry farming etc.

These continuous interventions of watershed and CSR development activities benefitted around 6,884 individuals in 13 villages.



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CASE STUDY

Rise in Income with a New Sustainable Farm Model



To help farmers with meagre earnings enhance their income and Rise, we developed a 'Sustainable Farm' model. It is a blend of agriculture and horticulture practices that help farmers earn all through the year. It included development of orchards of mango and guava along with vegetable cultivation.



Out of a target of 50 farms, 47 have been developed. Each of these farmers is now earning an additional income of around INR 0.12 million per annum.

This model has received high appreciation by NABARD and has resulted in a large demand from more farmers. Our aim is to ensure that within 4–5 years these farmers are able to earn an income of INR 0.4–0.5 million per annum just from 0.4 ha of land.

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PROJECT PRERNA

Project Prerna, implemented by BAIF Institute of Sustainable Livelihoods & Development in Maharashtra, Karnataka and Madhya Pradesh, is designed to

'EMPOWER WOMEN FARMERS AS CHANGEMAKERS IN AGRICULTURE'



This project works with women farmers to develop their capacities through

1 IMPROVED AGRICULTURE PRACTICES

2 INTRODUCTION OF FARM MECHANISATIONS

3 PEER LEARNING WITH OTHER FARMERS

The project is structured to ensure progressive involvement of women by facilitating meaningful participation, increasing number of women farmers who are adopters of new farm technologies and upgrading knowledge and skills.

5,284 Women Farmers

Through a well-structured capacity building approach, a cadre of 689 Champion Farmers from 52 Villages of 6 Clusters and 5,284 women farmers in Madhya Pradesh, Karnataka and Maharashtra have been trained. This has resulted in an increased production of crops and vegetables. Additionally, 74 champion women farmers successfully completed tractor driving training.

689 Champion Farmers

The overall approach of Project Prerna has helped women farmers reduce time spent on arduous tasks on farms by adopting the right techniques and technology. This has resulted in an increase in productive time to utilise the same for marketing of the agriculture produce (liaising with APMC).

74 women farmers completed tractor driving training



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CASE STUDY

Empowering Through SHGs



Yogita Karbhari Chakor

I never dreamt that I could drive a tractor, but it was a dream come true. During the training when I was driving a tractor, I thought, how easy it is to be able to drive a tractor in my field, I felt so empowered.

Yogita Karbhari Chakor is a resident of Patole village and also the president of a Self-Help Group (SHG) called Shri Ganesh that's been active for the last 2 years. Yogita shares how Project Prerna has given women farmers valuable learnings like tractor training -

In 2019, the SHG, which had previously experienced being shut down due to lack of guidance, was connected with Mahindra and NGO BAIF. This helped them gather knowledge on seeds and farming techniques. **For the first time, the women farmers of the group were given information on how to take soil samples for soil testing, germination of seeds and how to treat the seeds before sowing.**

Awards Received

India CSR Summit
Best Women Empowerment Program
January 2021

SIAM
Skills & Education Category
March 2021



ROAD SAFETY

RISE FOR SAFE ROADS - ZERO FATALITY PROGRAMME

Mahindra & Mahindra Limited (M&M) in partnership with Save LIFE Foundation (SLF) and MSRDC initiated to execute a first of its kind project, called 'Rise for Safe Roads'. The project has two broad objectives - to reduce the number of preventable road crash deaths on the Mumbai-Pune Expressway (MPEW), and train high-risk commercial drivers in techniques of anticipatory driving to enable them to avoid accidents. The project is implemented through a 360° solution across the **4Es of road safety**.



EMERGENCY CARE

ENFORCEMENT

EDUCATION

ENGINEERING

- Installed 320 km of crash barriers which resulted in near zero level of infrastructure related fatality
- Operationalised 540 signages, 4 gantries and 2 truck rest stops

- 5,780 drivers trained under ADAPT Training programme, and 336 drivers in F21
- Spread awareness regarding emergency response number 9822498224 and driver safety
- Radio awareness campaigns

- Placement of Patrol Vehicle & dedicated Crash Investigators
- Supporting enforcement efforts through - important notifications on Speed Limit on the expressway, Intelligent Traffic Management System, Tactical Edge Lines, use of Interceptor for enforcement, and Digital Speed Enforcement were issued (highway police/MSRDC/ Transport Department)

- Deployment of additional 8 ambulances on the Expressway - including 3 Basic Life Support & 2 Advanced Life Support
- 838 Jeevan Rakshak (emergency first-responders) trained in Basic Trauma Life Support since inception, and 156 Jeevan Rakshak trained in F21
- National Accreditation Board for Hospitals & Healthcare accredited hospital identified on the Expressway for rapid in-hospital treatment
- 17 hospitals linked and placement of eight 108 ambulances on the MPEW benefitted commuters and surrounding rural areas

In August 2019 we initiated the ADAPT Training programme where participants were trained in strategies to understand and anticipate behaviour of diverse road users. **During the reporting period, a total of 336 drivers have been trained at eight locations across India.** Till date, 5,780 drivers have been trained under the initiative.

The precautions, measures and trainings have led to over 52% reduction in road fatalities in 2020 since 2016, saving 200 human lives. 33% reduction in fatalities in 2020 over 2019 (non-COVID months), and 22% reduction in 2019 compared to the previous year - lowest ever* since 2008, when data gathering began on MPEW. The project has created a model for India to achieve its global commitment of reducing road crash deaths by 50% by 2030.

*Note: Lockdowns during 2020 contributed to decreased volume of traffic

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CASE STUDY

Crash Investigation - Patrol Vehicle for Crash Control



As per the Crash Investigation data and FIR data study, more than 50% fatalities on Mumbai-Pune Expressway (MPEW) could be attributed to rear ending crashes and a majority of pedestrian crashes to commuters tending to broken-down vehicles. Parked, and broken-down vehicles on the expressway continue to be a major risk factor. To lessen the number of fatalities on MPEW, focussing on parked vehicles became a prime objective. Additionally, the patrol vehicle helped in Breakdown Vehicle Assistance, Crash Detection, Incident Response and Crash Investigation.

To help build a robust system for patrolling, a state-of-the-art patrolling and crash investigation unit, equipped with the latest technology and visibility devices, was deployed on the MPEW.

The teams are equipped with devices that include:

DSLR | Inclinometer | Road-o-meter | Tyre Pressure Gauge | Reflector Jackets | Safety Cones | Traffic Batons | Public Announcement System | 360° Retro Reflective Markings | Emergency Flashers and 4-Side Red and Blue Flashers | Front and Rear Dash-Camera for evidence collection | 2 Internal Dash-cams with Live Cloud Access and more.

Additional support in terms of 24X7 manned dedicated crash information hotline, dedicated night-time staff to record violations and 24X7 manning of vehicle were provided.

The patrol car embodies the 4Es of road safety. It acts as an essential tool in the Engineering maintenance and evaluation to verify if the road is safe. It also acts as the Enforcement Unit to keep the highway safe; the staff are trained in Emergency Care and it also Educates violators on proper road etiquette while on the expressway.

In F21, before the lockdown the patrol team captured an average of 40 violations but during lockdown an average of 21 violations were captured per day due to low traffic volume.

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EMPLOYEE VOLUNTEERING



A long-running Employee Volunteering Programme of Mahindra, ESOPs is a journey to contribute to a better future. As a part of this initiative, employees leverage their passion and professional expertise in the areas of education, environment and healthcare to create positive change.

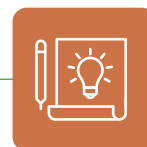


Going beyond random acts of philanthropy and public service, ESOPs volunteers _____

**CONSTRUCT ANNUAL
ACTIVITY PLANS**



**IDEATE
PROJECTS**



**IMPLEMENT
INITIATIVES**



**MONITOR RESULTS
ON A REGULAR BASIS**



Additionally, ESOPs volunteers are also encouraged to involve their family members.

The Group also acknowledges and recognises 'Individual Acts of Kindness' done by all the employees on a personal level. There is an innate desire to give back in every individual and by sharing these acts, both big and small, employees can inspire others to make a difference as well. The MySeva initiative was launched on 2nd October 2020 (Founder's Day), to provide a platform to report these stories.

Despite the COVID-19 pandemic, this year, we saw an army of 31,503 employees, rolling up their sleeves and investing their time and talent in initiatives addressing areas of local and national priorities.



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EMPLOYEE VOLUNTEERING GROWTH REPORT

Through employee volunteering, Mahindra Group employees have contributed over 3.6 million person-hours towards social programmes since inception. The efforts have been spread across various initiatives ranging from education, healthcare, environment, rural development, skilling and so on, among others.

Employees have **3.6** million person-hours contributed over since inception



*The employee volunteering numbers for F21 include both ESOPs and MySeva. The volunteering numbers have been adversely impacted by the COVID-19 situation, lockdown restrictions, social distancing norms and extended period of 'work from home'.

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FOCUS AREAS OF ESOPs

With a view to channelise our efforts in the right direction and strengthen the outcome of our actions, the ESOPs' sphere of contribution was re-analysed and realigned with the priorities of the communities as well as national goals. We have arrived at the focus areas mentioned below which also seamlessly align with our flagship endeavours.




In F21, a number of small and big initiatives were carried out in these chosen areas. Following are some of the initiatives:




E D U C A T I O N

  	<p>■ OBJECTIVE</p> <p>Support to schools through infrastructure development, material distribution and conducting extra-curricular activities</p>	<p>■ IMPACT</p> <p>Over 26,000 beneficiaries in F21</p>
--	--	--

  	<p>■ OBJECTIVE</p> <p>Facilitate skill development of youth from socially and economically disadvantaged groups</p>	<p>■ IMPACT</p> <p>Over 12,000 beneficiaries in F21</p>
--	--	--

E N V I R O N M E N T

  	<p>■ OBJECTIVE</p> <p>Protect the environment and create environmental awareness by promoting green energy through collaboration with IIT(M)'s COE and Centre for Battery Operation, promoting use of biogas produced through canteen waste for hospital, and LED lighting</p>	<p>■ IMPACT</p> <p>Over 26,000 beneficiaries in F21</p>
--	---	--

  	<p>■ OBJECTIVE</p> <p>Village electrification through solar and wind energy</p>	<p>■ IMPACT</p> <p>Over 200 beneficiaries in F21</p>
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OBJECTIVE

Contribute to Swachh Bharat Abhiyan, Swachh Bharat Swachh Vidyalaya – construction of toilets, primarily for girls, in government schools

IMPACT

Over 121,000 beneficiaries in F21

RURAL DEVELOPMENT



OBJECTIVE

Upliftment of the farming community

IMPACT

Over 98,000 beneficiaries in F21



OBJECTIVE

Village Development – boosting livelihood opportunities and capacity building of the famers and rural youth

IMPACT

Over 31,000 beneficiaries in F21



OBJECTIVE

Touch lives of disadvantaged groups – differently-abled, senior citizens, etc. Promote gender equality and provide support to the differently-abled and to orphanages

IMPACT

Over 13,000 beneficiaries in F21



OBJECTIVE

To support the community through relief, rehabilitation and reconstruction efforts during disasters & pandemics

IMPACT

Over 200,000 beneficiaries in F21

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HEALTH

Esops Employee social options | **jeevandaan** blood donation drive



OBJECTIVE

Organise blood donation drives, including those for thalassemia patients

IMPACT

Over 13,000 beneficiaries in F21

Esops Employee social options | **navdrushti** eye care



OBJECTIVE

Conduct eye check-up camps, spectacles distribution, glaucoma and cataract operations

IMPACT

Over 1,200 beneficiaries in F21

Esops Employee social options | **sehat** health awareness drives



OBJECTIVE

Conduct generic and specialty medical camps, polio immunisation camps, health awareness rallies, campaigns, and distribution of information, education and communication (IEC) material

IMPACT

Over 700,000 beneficiaries in F21

ROAD SAFETY

Esops Employee social options | **street smart** road safety



OBJECTIVE

Promotion of road safety initiatives – road safety education amongst school-going children and through awareness drives and distribution of aids to drivers like helmets, masks and reflectors

IMPACT

Over 81,000 beneficiaries in F21

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ESOPs AWARDS

We harness the spirit of competition to celebrate the joy of giving, as well as encourage more employees towards volunteering. Accordingly, two sets of awards have been instituted towards this end to recognise volunteering projects and top performing individuals and locations.

ESOPs AWARDS

Constituted in 2008, this award recognises business units for demonstrating an incredible impact in the society through their ESOPs activities.

Winners are selected post an Internal and External Jury round based on parameters including

- impact on beneficiaries
- ESOPs volunteer participation
- the sustenance plan

The best projects across factory as well as non-factory locations are honoured with the ESOPs Award.



ESOPs STAR PERFORMER AWARD

Instituted in 2010, this award recognises top volunteering efforts across locations and individuals.

Parameters like

- number of volunteers
 - total man-hours contributed
- are factored in to select the winners.

The award is presented for the Best Performing Location and Individual in both the factory and non-factory locations.



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CULTURAL CONTRIBUTION

MAHINDRA EXCELLENCE IN THEATRE (META)

The impact of theatre on society is manifold, it makes people laugh, cry, and provokes them to reflect on burning issues through new insights. At Mahindra, we designed Mahindra Excellence in Theatre (META) to not only preserve the craft of theatre, but also increase awareness and appreciation for the medium, and bring it into the national spotlight.



The week-long festival, designed to showcase the best of Indian theatre, honours all aspects of the art form including **playwriting | set design | light and costume design | direction | performance.**

For the 15th edition of the festival, the META Secretariat received over 380 entries.

The extraordinary circumstances of 2020 as the world began grappling with a debilitating pandemic meant the META 2020 Red Carpet Award Ceremony was conducted virtually. The only difference in the event's enthusiasm and excellence were the replacement of the physical boundaries of an auditorium with the boundless powers of the internet.



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MAHINDRA BLUES

Considered Asia's largest and finest blues music showcase, the Mahindra Blues Festival (MBF) is a medley of the best blues icons and bands from across the world. The Mahindra Blues Festival is one of the most eagerly awaited events for blues fans. This year, the line-up included Buddy Guy, Keb' Mo', Kenny Wayne Shepard Band, Larkin Poe and The Homegrown Blues Collective, who enthralled the crowd with their mesmerising performances.



MAHINDRA SANATKADA LUCKNOW FESTIVAL



We believe that conservation and celebration of our rich culture, arts and history, strengthens societal bonds.

Our annual Mahindra Sanatkada Lucknow Festival celebrates the grandeur and tradition of the Nawabi lifestyle. The five-day long festival brings together connoisseurs of cuisines, poetry, music, dance, arts, literature and traditional crafts. It is organised in partnership with Sanatkada, a not-for-profit craft collective.

In its 12th year, the festival opened with a difference, with most of the events organised virtually due to the pandemic.

Every February, the festival arranges history tours, literature and poetry sessions, that were all held online this year. It gives an opportunity to the artisans and master craftsmen from across the world to showcase their skills through this festival. This year's theme for the festival was '**Naqsh-o-Nigaar-e-Baradari**'. The focus was on highlighting and showcasing the architectural beauty of the baradaris around the city. At the festival, the theme came to life through

virtual cultural performances | heritage walks | panel discussions | exhibitions | films | merchandise created for the festival

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ENVIRONMENTAL INVESTMENT

In INR million

Environmental Investment	Amount
STP/ETP maintenance	17
Air emission monitoring (stack and ambient)	6
Water quality monitoring	2
External certification of management systems	2
Renewable energy certificates	0
Consent application/renewal application w.r.t. pollution control boards	21
Waste disposal/treatment	22
Total Environmental Expenditure	71

CALCULATING SPECIFIC CONSUMPTION

Business	Unit of Measure	Denominator					Change in 2020-21 over the Previous Year
		2017-18	2018-19	2019-20	2020-21		
Automotive Division (AD)	Equivalent number of vehicles manufactured	608,807	644,212	472,972	409,148	-13%	
Farm Division + Swaraj Division (FD+SD)	Equivalent number of tractors manufactured	488,474	512,739	428,822	483,650	13%	
Spares Business Unit (SBU)	Ton of packaging material	6,925	7,103	8,120	6,053	-25%	
Swaraj Foundry Division (SFD)	Equivalent number of tractors manufactured	DNA	4,703	3,784	4,899	29%	
Nashik Plant Dyes (NPD)	Equivalent dies	525	543	693	553	-20%	
Mahindra Research Valley (MRV)	Full time equivalent employees	2,815	2,884	2,884	2,402	-17%	
Corporate Centre (CC)	Area of facility in sq. m.	14,680	14,680	14,680	14,680	0%	
Mahindra Two-Wheeler Division (MTWD) ¹	Equivalent number of vehicles manufactured	DNA	22,008	207,808	342,442	65%	

DNA - Data Not Available

Note:

1. Increase is due to improved demand for Mahindra's Two Wheelers in F20
2. Swaraj Foundry Denominator has changed from Tons of Production to Equivalent number of tractors manufactured
3. Denominator for AD has been revised for 2019-20 due to changes in equivalent vehicles manufactured calculations.



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GHG EMISSIONS - BY SOURCE

Scope 1 – Direct Emissions

tCO₂

Source	2017-18	2018-19	2019-20	2020-21
Diesel/HSD	12,655	13,018	13,105	11,011
LPG	5,582	7,015	7,610	5,024
Natural Gas & CNG	15,598	17,582	12,470	14,683
Petrol	968	1,249	1,553	1,327
Propane	6,974	6,904	5,917	6,069
Grand Total	41,777	45,768	40,609	38,114

NA – Not Applicable

Scope 2 – Indirect Emissions

tCO₂

Source	2017-18	2018-19	2019-20	2020-21
Electricity purchased	226,950	234,351	199,767	175,862

Scope 3 Emissions – Categories wise break-up

tCO₂

Sr No	Category No.	Category Name	2020-21	% share 2020-21
1	Category 1	Purchased goods and services	3,743,364	5.91%
2	Category 3	Fuel and energy related activities	131,329	0.21%
3	Category 4	Upstream transportation and distribution	54,516	0.09%
4	Category 5	Waste generated in operations	54,191	0.09%
5	Category 6	Business travel	1,038	0.002%
6	Category 7	Employee commute	2,151	0.003%
7	Category 9	Downstream transportation and distribution	89,444	0.14%
8	Category 11	Use of sold products	59,538,258	93.45%
9	Category 12	End-of-life treatment of sold products	34,733	0.05%
10	Category 13	Downstream leased assets	4,447	0.01%
11	Category 14	Franchises	30,833	0.05%
		TOTAL	63,684,304	100%

GHG EMISSIONS - DIVISION-WISE COMPOSITION

tCO₂

Source	2017-18		2018-19		2019-20		2020-21	
	Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2
AD	17,943	94,897	20,466	102,596	14,840	82,247	13,939	64,781
FD+SD	17,609	75,421	17,843	72,795	16,086	61,720	16,973	60,588
SBU	155	1,919	154	1,826	182	2,566	145	2,237
SFD	1,081	27,884	1,184	28,641	946	22,000	1,018	25,559
NPD	29	2,250	29	2,085	41	1,424	12	1,266
MRV	4,959	22,177	5,794	23,159	7,382	23,928	5,126	17,696
CC	0.25	2,403	111	2,232	19	2,162	94	828
MTWD	286	1,146	189	1,017	1,159	3,721	806	2,907

TOTAL SPECIFIC EMISSIONS (SCOPE 1 + 2)

tCO₂

Sector	2017-18	2018-19	2019-20	2020-21	% Change in 2020-21 over previous year
AD	0.185	0.191	0.205	0.192	-6%
FD+SD	0.190	0.177	0.181	0.160	-12%
SBU	0.300	0.279	0.338	0.394	16%
SFD	DNA	6.342	6.064	5.425	-11%
NPD	4.340	3.894	2.113	2.312	9%
MRV	9.640	10.039	10.856	9.501	-12%
CC	0.164	0.160	0.149	0.063	-58%
MTWD	DNA	0.055	0.023	0.011	-54%

DNA - Data Not Available

Note:

- AD Specific emissions for 2019-20 has been revised due to changes in equivalent vehicles manufactured calculations.
- SFD specific emissions has been revised for 2018-19 and 2019-20 as the denominator has changed from tons of production to equivalent number of tractors manufactured.
- There is a drastic reduction in specific energy consumption at Corporate Centre (CC) as location was operating at lower capacity because of lockdown.



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GHG MITIGATION

tCO₂

Sector	2020-21
AD	1,349
FD+SD	1,430
SFD	457
NPD	20
MRV	165
Total	3,421
Projects	1,052
M&M	4,473

Note: In F21, the business has benefited from the projects implemented at the end of F20 the GHG emissions mitigation achieved from these projects is 1,052 tCO₂

ENERGY

Energy Consumption – Division-Wise Composition

GJ

Sector	2017-18	2018-19	2019-20	2020-21
AD	748,954	829,991	640,675	576,830
FD+SD	615,296	621,222	548,646	567,654
SBU	10,522	10,081	13,723	13,321
SFD	138,824	144,091	111,175	132,270
NPD	10,271	9,547	10,661	9,853
MRV	168,855	185,185	210,621	155,177
CC	10,551	11,358	9,791	5,077
MTWD	9,476	7,643	36,061	27,246

Specific Energy Consumption

GJ / unit of measure

Sector	2017-18	2018-19	2019-20	2020-21	% Change in 2020-21 over previous year
AD	1.230	1.288	1.307	1.410	4%
FD+SD	1.260	1.212	1.279	1.174	-8%
SBU	1.519	1.419	1.690	2.201	30%
SFD	4.318	30.638	29.380	26.999	-8%
NPD	19.563	17.582	15.384	17.818	16%
MRV	59.984	64.211	73.031	64.603	-12%
CC	0.719	0.774	0.667	0.346	-48%
MTWD	DNA	0.347	0.174	0.080	-54%

Note:

- AD Specific Energy consumption for 2019-20 has been revised due to changes in equivalent vehicles manufactured calculations.
- SFD specific energy consumption has been revised for 2018-19 and 2019-20 as the denominator has changed from tons of production to equivalent number of tractors manufactured.
- There is a drastic reduction in specific energy consumption at Corporate Centre (CC) as location was operating at lower capacity because of lockdown.



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Energy Savings

Sector	2020-21
AD	8,382
FD + SD	6,811
SFD	2,083
MRV	753
NPD	92
Total	18,121
Projects	9,196
M&M	27,317

Note: In F21, the business has benefited from the projects implemented at the end of F20 the Energy Savings achieved from these projects were 9,196 GJ

Total Energy Consumption

Total Energy Consumption	2017-18	2018-19	2019-20	2020-21	Target 2020-21
Non-renewable (fuel)	188,195	202,927	177,331	168,817	
Non-renewable (electricity purchased from grid)	284,937	286,506	243,616	222,610	
Renewable energy (wind, solar, generated or purchased)	8,972	15,878	18,317	21,748	
Total Energy Consumption	473,132	489,434	420,947	391,427	467,544

Snapshot of Energy Efficiency Initiatives

Sector	Location	Initiatives	Type	Unit	Quantity
AD	Haridwar	AC Optimisation in the office area	Electricity	Kwh	18,813
AD	Haridwar	Daily energy audit for identification and elimination of energy wastage	Electricity	Kwh	11,917
AD	Igatpuri	CQA cooling tower elimination at DI test bed	Electricity	Kwh	31,850
AD	Igatpuri	Installed 5 star inverter-type AC (Scope 44 Nos)	Electricity	Kwh	6,776
AD	Kandivli	Inverter-based AC- 5 Nos	Electricity	Kwh	2,813
AD	Kandivli	IE3 Motor for Power pack on Core shooter 24/8	Electricity	Kwh	3,212
AD	Nashik Plant 1	XUV300 linkage UB cross-member additional hole provision to drain CED paint from box section	Natural Gas	Kg	23,444
AD	Nashik Plant 1	Use of Oven cooling zone, exhaust heat Recovery to Air Supply Unit water heating, during Winter.	Natural Gas	Kg	20,000
AD	Zaheerabad	Further optimisation of PT bath temperatures	LPG	Kg	9,310
AD	Zaheerabad	Reconditioning of CL2 existing Heat recovery system	LPG	Kg	14,456
AD	Nashik Plant 2	CAD-CAM AC server room automation	Electricity	Kwh	7,560
AD	Nashik Plant 2	Power pack interlock with control on 2,000T Press	Electricity	Kwh	5,405
FD	Kandivli	High power consumption on MC 6148	Electricity	Kwh	1,542
FD	Kandivli	Power Saving done by eliminating idle condition of chiller unit on MC 3502	Electricity	Kwh	9,152
FD	Nagpur	Power consumption reduction of Hydropack pump - Replacement of Old pumps with Energy efficient pump	Electricity	Kwh	13,320

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Sector	Location	Initiatives	Type	Unit	Quantity
FD	Nagpur	Solvent temperature optimisation in cleaning machine- 1. Changed solvent type Quacker and Synclean to Polychem 2. Temperature of solvent optimised to 45° from 50°	Electricity	Kwh	229,500
FD	Rudrapur	Utility equipment Compressor and Hot water generator startup time optimised by half an Hour	Propane	Kg	6,000
FD	Rudrapur	Cleaning Machine Temperature Reduction	Propane	Kg	4,400
FD	Zaheerabad	Split AC remote elimination and temperature optimisation @26Deg c	Electricity	Kwh	24,617
FD	Zaheerabad	Air circulator fans, PIR sensors for aggregates	Electricity	Kwh	19,500
SD	Swaraj Plant 1	Optimising of power consumption in chilled water circulation in CED during winter (4 month)	Electricity	Kwh	35,000
SD	Swaraj Plant 1	Cooling zone motors to be switched off during lunch and tea breaks by providing programmable timer	Electricity	Kwh	25,000
SD	Swaraj Plant 2	LPG to PNG conversion in operations	LPG	Kg	91,146
SFD	Majri	Reciprocative compressors replaced with screw compressors	Electricity	Kwh	94,050
SFD	Majri	Conventional pumps replaced with energy saving pumps	Electricity	Kwh	12,222
MRV	Chennai	Derating the pump with IE3 motor in FTL power pack	Electricity	Kwh	1,848
MRV	Chennai	UPS Energy optimisation	Electricity	Kwh	1,275

■ STACK AND AMBIENT EMISSIONS

Ambient Air Quality 2020-21

Sectors	NOx	PM2.5	PM10	SOx
<i>microgram/m³</i>				
NAAQ LIMITS - 2009	80	60	100	80
AD	6.99	13.1	30.2	4.56
FD+SD	20	30	50	7
SBU	6.36	8.23	15.0	4.19
SFD	11	19	35	0
MRV	14.5	21.0	46.6	6.49
NPD	2.67	3.92	16.4	1.65
MTWD	5.35	0	20.5	1.85

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Air Emissions (Stacks) 2020-21

Sector	Sum of NOx	Sum of SOx	Sum of TPM
AD	6.43	2.47	1.37
FD + SD	0.84	0.353	2.368
Mahindra Spares Business	0.000024	0.000018	0.000011
SFD	0.000099	0.000003	0.000133
MRV	0.907008	4.11	2.68
MTWD	0.049278	0.045665	0.698079

TOTAL WATER WITHDRAWAL

Sector	2017-18	2018-19	2019-20	2020-21
AD	677,425	750,632	617,149	504,766
FD+SD	474,504	473,938	438,315	394,630
SBU	31,304	37,176	38,511	43,403
SFD	51,104	53,557	44,508	52,714
NPD	8,737	7,769	7,851	6,656
MRV	126,271	131,214	92,985	61,111
CC	36,984	41,069	29,637	14,186
MTWD	18,400	16,886	38,455	37,762
Total Water Withdrawal	1,424,729	1,512,242	1,307,411	1,115,228

m³



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SPECIFIC WATER CONSUMPTION

m³ per unit of measure

Sector	2017-18	2018-19	2019-20	2020-21	% Change over previous year
AD	1.113	1.113	1.305	1.234	-5%
FD+SD	0.971	0.971	1.022	0.816	-20%
SBU	4.519	4.519	4.743	7.170	51%
SFD	DNA	DNA	11.762	10.760	-9%
NPD	16.642	16.642	11.329	12.036	6%
MRV	44.857	44.857	32.242	25.442	-21%
CC	2.519	2.519	2.019	0.966	-52%
MTWD	DNA	DNA	0.185	0.110	-40%

DNA – Data Not Available

Note:

- AD Specific water consumption for 2019-20 has been revised due to changes in equivalent vehicles manufactured calculations.
- SFD specific water consumption has been revised for 2018-19 and 2019-20 as the denominator has changed from tons of production to equivalent number of tractors manufactured.
- There is a drastic reduction in specific water consumption at Corporate Centre (CC) as location was operating at lower capacity because of lockdown.

ABSOLUTE WATER CONSUMPTION

Million m³

Source	2017-18	2018-19	2019-20	2020-21	Target 2020-21
A – Municipal water supplies	0.74	0.81	0.68	0.55	
B – Fresh surface water	0.05	0.06	0.06	0.08	
C – Fresh ground water	0.62	0.64	0.56	0.49	
D – Water returned to the source of extraction at similar or higher quality as raw water extracted	0.03	0.10	0.64	0.79	
Total net freshwater consumption (A+B+C-D)	1.37	1.41	0.66	0.32	1.33

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WASTE TO LANDFILL

Sr. No.	Locations	Diversion from Landfill
1	AD Igatpuri	99.72%
2	AD Haridwar	99.80%
3	AD Nashik Plant 2	100.00%
4	AD Zaheerabad	99.27%
5	FD Zaheerabad	99.98%
6	FD Rudrapur	99.97%
7	FD Nagpur	99.54%
8	FD Jaipur	99.26%
9	FD Kandivali	99.18%
10	SD Swaraj Plant 1	99.27%
11	SD Swaraj Plant 2	99.44%
12	MRV	99.40%
13	SBU Kanhe	99.63%
14	Worli CC	99.99%

WASTE GENERATED AND DISPOSED

Sector	Total Hazardous Waste Generated	Hazardous Waste Disposal				Total Hazardous Waste Recycled
		Incineration	Landfill	Waste Co-processing	Waste Recycled	
AD	1,927	19	406	278	1,225	1,503
FD	813	0	34	531	247	778
SD	515	0	0	370	145	514
FD+SD	1,328	0	35	901	392	1,292
SFD	95	0	10	-	85	85
MRV	17	0	-	-	17	17
NP2	12	-	-	-	12	12
MTWD	39	0	-	-	38	38
M&M	3,417	19	450	1,178	1,769	2,948

Tons

Note: SBU & CC have not generated and disposed Hazardous waste in F21



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Sector	Non-Hazardous Waste Generated	Non-Hazardous waste Disposal			Non-Hazardous Waste Recycled
		Waste Landfill	Waste Composting	Waste Recycled	
AD	34,450	11,812	172	22,466	22,638
FD	12,307	-	143	12,164	12,307
SD	5,292	-	4	5,288	5,292
FD+SD	17,599	-	147	17,452	17,599
SFD	26,325	25,020	1	1,304	1,305
SBU	1,893	-	-	1,893	1,893
MRV	712	-	44	668	712
NP2	499	-	19	480	499
CC	32	-	2	30	32
MTWD	637	-	1	636	637
M&M	82,147	36,832	385	44,930	45,315

HAZARDOUS WASTE DISPOSED TO LANDFILL

Waste disposed	Unit	2017-18	2018-19	2019-20	2020-21	Target 2020-21
Total waste generated	Ton	3,695	4,800	3,264	3,417	
Total waste used/recycled/sold	Ton	1,922	3,225	2,572	2,948	
Total waste disposed	Ton	1,773	1,575	692	469	1,025

MATERIAL CONSUMPTION

AD

Material	Unit	2017-18	2018-19	2019-20	2020-21
Semi-manufactured	Ton	762,121	919,892	751,941	602,635
Semi-manufactured	Kl	3,886	25,904	19,075	16,076
Associated	Ton	NA	2	NA	

NA - Not Applicable



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FD+SD+SFD

Material	Unit	2017-18	2018-19	2019-20	2020-21
Semi-manufactured	Ton	590,930	606,669	522,836	574,928
Associated material		165	179	134	169
Raw material		31,258	29,058	23,398	29,121
Packaging material		60	64	2,044	0
Total		622,414	635,970	548,412	604,218
Semi-manufactured	kl	1,460	12,925	10,379	11,499
Associated material		5,368	2,445	4,553	5,468
Total		6,828	15,370	14,912	16,967
Semi-manufactured	Nos.	1,115,451	847,215	559,896	713,891
Associated material		34,761	392,825	327,764	400,872
Raw Material		58,017	64,131	0	0
Packaging material		2,050,343	1,950,728	0	0
Total		3,258,572	3,254,899	887,660	1,114,763
Packaging material		41,000	0	0	0
Total	Metre	41,000	0	0	0

SBU

Material	Unit	2017-18	2018-19	2019-20	2020-21
Packaging material	Ton	6,925	4,618	4,337	4,628
Total		6,925	4,618	4,337	4,628

MTWD

Material	Unit	2017-18	2018-19	2019-20	2020-21
Semi-manufactured	Ton	3,999	1,050	5,989	5,546
Associated material		11	10	26	35
Packaging material		361	58	29	30
Total		4,371	1,174	6,044	5,611
Semi-manufactured	kl	46	23	233	210
Associated material		38	13	79	78
Total		84	36	312	288

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Collective Bargaining Agreements for F20 (Permanent Employees)

Breakup of Unionised Permanent Employees	Number (Unionised)	Total strength
Bharatiya Kamgar Sena	1,270	1,270
Governed by Elected representatives under BIR Act	775	775
Mahindra & Mahindra Employees' Union	625	625
Mahindra & Mahindra workers' Union	4,198	4,198
Mahindra Karmkar Union & Mahindra Kamgar Sena	336	336
Mahindra Tractors Employees Union	411	423
Punjab Tractors Workers Union (Regd.)	33	615
Swaraj Division Foundry Worker Union (Regd.)	53	229
Swaraj Workers Union (Regd.)	220	600
Total	7,921	9,071

Unionised 87%
Non-unionised 13%

Collective Bargaining Agreements for F20 (Contract Employees)

Breakup of Unionised Contract Employees	Number (Unionised)	Total strength
Bhartiya Kamgar Sena	134	903
General Industries Kamgar Union	59	2,273
Governed by Elected representatives under BIR Act	666	828
Maharashtra Rajya Mathadi & General Kamgar Sanghatna	304	1,300
Mahindra Kamgar Sena	173	318
Mahindra & Mahindra Ltd., Agri Development Centre Shramik Sangthan	34	81
Total	1,307	5,703

Unionised 24%
Non-unionised 76%



WORKFORCE SNAPSHOT

Employment Grade & Type

Sector	Senior Management	Middle Management	Junior Management	Workman	Fixed Term Contract	Third Party Contract	Others	Total
AD	118	1,140	1,185	5,355	507	4,355	3,146	15,806
FD	82	563	590	2,275	7	1,816	3,633	8,966
SD	20	395	547	1,474	721	2,930	230	6,317
SBU	6	70	64	0	85	2,648	164	3,037
MRV	61	1,052	1,090	465	6	919	27	3,620
MTWL	10	102	165	0	0	7	0	284
Overall Result	297	3,322	3,641	9,569	1,326	12,675	7,200	38,030

Employment Grade, Type & Gender: Permanent Employees

Sector	Senior Management			Middle Management			Junior Management			Workman			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	114	4	118	1,051	89	1,140	1,075	110	1,185	5,352	3	5,355	7,592	206	7,798
FD	78	4	82	534	29	563	525	65	590	2,274	1	2,275	3,411	99	3,510
SD	20	0	20	387	8	395	526	21	547	1,428	46	1,474	2,361	75	2,436
SBU	6	0	6	66	4	70	57	7	64	0	0	0	129	11	140
MRV	61	0	61	1,029	23	1,052	773	317	1,090	461	4	465	2,324	344	2,668
MTWL	10	0	10	101	1	102	158	7	165	0	0	0	269	8	277
Overall Result	289	8	297	3,168	154	3,322	3,114	527	3,641	9,515	54	9,569	16,086	743	16,829

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Employment Grade, Type & Gender: Non-Permanent Employees

Sector	Fixed Term Contract			Third Party Contract			Others			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	474	33	507	4,307	48	4,355	3,089	57	3,146	7,870	138	8,008
FD	7	0	7	1,782	34	1,816	3,428	205	3,633	5,217	239	5,456
SD	680	41	721	2,923	7	2,930	207	23	230	3,810	71	3,881
SBU	81	4	85	2,465	183	2,648	160	4	164	2,706	191	2,897
MRV	6	0	6	838	81	919	24	3	27	868	84	952
MTWL	0	0	0	7	0	7	0	0	0	7	0	7
Overall Result	1,248	78	1,326	12,322	353	12,675	6,908	292	7,200	20,478	723	21,201

Gender Composition, Employee Turnover & Rate of New Hires Entering & Leaving

Sector	Head Count		Turnover Rate (%)		New Hire Joining Rate (%)		New Hire Leaving Rate (%)	
	Male	Female	Male	Female	Male	Female	Male	Female
AD	15,462	344	38	29	45	19	15	5
FD	8,628	338	39	46	53	50	17	4
SD	6,171	146	29	31	32	26	6	0
SBU	2,835	202	11	1	72	84	12	9
MRV	3,192	428	37	15	11	1	5	0
Overall Result	36,288	1,458	35	26	43	33	13	4

Age Composition

Sector	Turnover Rate Age <30 yrs (%)	Turnover Rate Age 30-50 yrs (%)	Turnover Rate Age >50 yrs (%)	New Hire Joining Rate Age <30 yrs (%)	New Hire Joining Rate Age 30-50 yrs (%)	New Hire Joining Rate Age >50 yrs (%)	New Hire Leaving Rate Age <30 yrs (%)	New Hire Leaving Rate Age 30-50 yrs (%)	New Hire Leaving Rate >50 yrs (%)
	AD	74	13	12	97	11	2	30	5
FD	75	5	12	106	5	0	34	2	0
SD	34	18	17	33	33	12	7	4	2
SBU	16	3	3	58	96	27	19	1	3
MRV	43	30	24	14	7	2	6	3	1
Overall Result	57	13	13	73	18	2	22	4	1

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Training (Average Manhours | Employee)

Sector	Senior Management		
	Average Training Hours		
	Male	Female	Total
AD	17.87	11.75	14.81
FD	6.37	3.75	5.06
SD	0.00	0.00	0.00
SBU	0.00	0.00	0.00
MRV	0.00	0.00	0.00

Sector	Middle Management		
	Average Training Hours		
	Male	Female	Total
AD	25.66	15.57	20.62
FD	13.66	7.93	10.80
SD	0.02	2.75	1.38
SBU	0.12	1.35	0.74
MRV	0.18	0.78	0.48

Sector	Junior Management		
	Average Training Hours		
	Male	Female	Total
AD	10.99	23.05	17.02
FD	10.12	12.91	11.51
SD	0.02	0.68	0.35
SBU	0.00	0.00	0.00
MRV	1.74	0.38	1.06

Training (Average Manhours | Employee)

Sector	Workman		
	Average Training Hours		
	Male	Female	Total
AD	23.52	1.33	12.43
FD	8.29	0.00	4.15
SD	0.02	0.29	0.15
SBU	NA	NA	NA
MRV	0.00	0.00	0.00

Sector	Fixed Term Contract		
	Average Training Hours		
	Male	Female	Total
AD	14.58	1.33	12.43
FD	1.14	0.00	4.15
SD	0.03	0.29	0.15
SBU	16.79	NA	NA
MRV	0.00	0.00	0.00

Sector	Third Party Contract		
	Average Training Hours		
	Male	Female	Total
AD	10.29	7.08	8.68
FD	1.05	0.29	0.67
SD	0.00	0.00	0.00
SBU	82.38	113.53	97.96
MRV	0.00	0.00	0.00

NA - Not Applicable

Sector	Others		
	Average Training Hours		
	Male	Female	Total
AD	23.09	17.00	20.05
FD	31.46	19.96	25.71
SD	0.09	0.53	0.31
SBU	17.63	10.00	13.81
MRV	0.00	0.00	0.00

Parental Leave – Return to Work and Retention Rates After Parental Leave by Gender

Sector	Employees entitled to parental leave		Employees on parental leave		Employees returned after parental leave		Employees returned after parental leave and still employed after 12 months		Return to work rate (%)	Retention rate (%)	
	Male	Female	Male	Female	Male	Female	Male	Female		2020\21	Male
	AD	2,603	260	93	11	93	11	91	11	100	100
FD	1,154	109	40	4	40	4	40	4	100	100	100
SBU	0	103	0	2	0	2	0	0	100	100	100
MRV	129	11	1	0	1	0	1	0	100	99	100



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REPORT BOUNDARY

The reporting period for Subsidiaries & Associates of M&M Ltd. for its 14th Sustainability Report is 1st April 2020 to 31st March 2021. As mentioned in our first Sustainability Report in F08, we remain committed to report our triple bottom line performance on an annual basis.





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For this report, we are following the Global Reporting Index (GRI) Sustainability Reporting Standards – the most widely adopted non-financial reporting framework in the world which helps us in communicating our sustainability performance and encourages transparency and accountability in the reporting process. Like the previous years, the report is aligned with the nine principles of the Ministry of Corporate Affairs' National Voluntary Guidelines (NVG) on social, environmental and economic responsibilities of business.

The reporting includes the following subsidiaries and associates:

 <p>Automotive & Farm Sector</p> <ul style="list-style-type: none"> • Mahindra Vehicle Manufacturers Ltd. (MVML) • Mahindra Electric Mobility Ltd. (MEML) • EPC Industries Ltd. (EPC) 	 <p>Information Technology Sector</p> <ul style="list-style-type: none"> • Tech Mahindra Ltd. (TechM)
 <p>Real Estate Sector</p> <ul style="list-style-type: none"> • Mahindra Lifespace Developers Ltd. (MLDL) • Mahindra World City Developers Ltd. (MWCDL) • Mahindra World City Jaipur Ltd. (MWCJL) 	 <p>Financial Services Sector</p> <ul style="list-style-type: none"> • Mahindra & Mahindra Financial Services Ltd. (MMFSL) • Mahindra Rural Housing Finance Ltd. (MRHFL) • Mahindra Insurance Brokers Ltd. (MIBL)
 <p>Leisure & Hospitality Sector</p> <ul style="list-style-type: none"> • Mahindra Holidays & Resorts India Ltd. (MHRIL) 	 <p>Mahindra Sanyo Special Steel Pvt. Ltd. (MSSSPL)</p>
 <p>Mahindra Partner Division</p> <ul style="list-style-type: none"> • Mahindra Accelo (MIL) www.mahindraaccelo.com • Mahindra Logistics Ltd. (MLL) www.mahindralogistics.com • Mahindra Susten Pvt. Ltd. www.mahindrasusten.com 	

7+ Decades | 100+ Countries | 150+ Companies
250,000 People | 1 Purpose – To Rise

REPORT SCOPE LIMITATIONS

This Report is India-centric and excludes international operations. It also includes all the other subsidiaries and associates reported in the M&M Annual Report 2020–21.

This report has been externally assured by KPMG, India. This report has been prepared in accordance with the GRI Standards: Core option.

GRI 102–45, 102–46

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BUSINESSES IN THE DIVISION



Automotive Division

- Mahindra Vehicle Manufacturers Limited
www.mahindra.com
- Mahindra Electric Vehicles Pvt. Ltd.
www.mahindraelectric.com
- Spares Business Unit (SBU)
www.mahindra.com

Farm Sector

- Mahindra Samriddhi
www.mahindra.com
- Micro-irrigation Business EPC Industries Ltd.
www.epcmahindra.com
- Mahindra Powerol
www.mahindrapowerol.com



MAHINDRA PARTNERS

Mahindra Partners is the USD 1-billion Private Equity and Corporate Venture Capital arm of the Mahindra Group. The company's mission is to accelerate value creation through a diversified global portfolio of emergent businesses. The portfolio spans across multiple industries like logistics, steel processing, renewable energy, conveyor systems, retail, infrastructure consulting and skill building, luxury boat manufacturing and media. Mahindra Partners is a diversified division that oversees new businesses in the Mahindra Group such as metal products, steel trading, logistics and solar energy. In the recent past, the division has expanded its operations in the U.S.

20+ Businesses Invested in & Nurtured	16 Portfolio Companies	3,000+ Workforce	\$800 MN Revenue	1 IPO	1 Unicorn
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www.mahindraaccelo.com



Mahindra Logistics Ltd. (MLL)
www.mahindralogistics.com



Mahindra Susten Pvt. Ltd.
www.mahindrasusten.com

INFORMATION TECHNOLOGY SECTOR

Mahindra occupies a significant position in the dynamic and competitive Information Technology (IT) industry. With a focus on international knowledge and seamless cross-platform functionality, we produce IT solutions to empower companies to boost their strengths and improve their core businesses. Leveraging nearly three decades of experience, we offer innovative solutions that integrate technology with business for several Fortune 100 and 500 companies. Our services are delivered by a triage of companies: **Tech Mahindra, Bristlecone, and Mahindra Comviva, with each of these companies actively leading in their respective turfs.**



HIGHLIGHTS Tech Mahindra

Tech Mahindra signed a joint declaration with the UN Global Compact urging governments to align COVID-19 recovery efforts with the latest climate science. It also calls upon governments to prioritise 'a faster and fairer transition from a grey to a green economy.'

Tech Mahindra will establish a Makers Lab at the College of Military Engineering (CME) to boost capabilities and promote R&D to provide cutting-edge technology solutions to the defence forces. Makers Lab will provide real-world technological exposure to army officers at CME and assist them in understanding the nuances of next-gen technologies.

Partners with ThoughtSpot to Offer Scalable and AI-Driven Analytics for Business Insights

Launched iCOPS, an intelligent cloud operations and subscription management platform for global enterprises. The end-to-end platform reinforces the company's abilities to deliver a unified management experience across hybrid and multi-cloud operations with a focus on enhancing compliance and security for enterprises.

Tech Mahindra will partner Hindustan Aeronautics Ltd. to implement the latter's Project Parivartan, a comprehensive business integration exercise aimed at achieving Enterprise Resource Planning (ERP) for the defence public sector undertaking.

Partnered the winners of Women Transforming India (WTI) awards, a flagship initiative of NITI Aayog to recognise women leaders in entrepreneurship across various sectors like healthcare and life sciences, agri-tech, and education, among others.

Launched Mhealthy, a comprehensive solution powered by new generation technologies to enable data-driven digital diagnostics to enable workforce and community safety against COVID-19. Mhealthy platform is ISO 13485 - 2016 certified, Central Drugs Standard Control Organisation (CDSCO) cleared, clinically tested and compliant with all government mandated regulations, and guidelines. Key attributes include a 96% accurate antibody test along with over 32 screening tests on a single platform.

Announced a strategic partnership with Openet, a leading supplier of digital Business Support System (BSS) solutions, that will leverage 5G and Cloud technologies to accelerate Digital Transformation for CSPs.

Entered into a strategic collaboration with Lucideus, a global leader in cyber risk quantification solutions, to conduct annual cybersecurity risk assessments for top global organisations to help them measure and mitigate their prevailing cyber risks in real-time.



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LEISURE & HOSPITALITY SECTOR

Mahindra Holidays & Resorts India Ltd. (MHRIL), a part of the Leisure and Hospitality sector of the Mahindra Group, offers quality family holidays primarily through vacation ownership memberships and brings to the industry values such as reliability, trust and customer satisfaction. Through MHRIL, Mahindra pioneered the vacation ownership concept in India to bring affordable and memorable vacations for Indian families. We boast of 46 stunning holiday destinations across India and Southeast Asia and thousands of Resorts Condominium International (RCI) affiliated partner resorts across the world. Moving into exciting new spaces, MHRIL also offers leisure boats, camping vacations, corporate retreats, and homestays.



Instituted in 1996, the company's flagship brand 'Club Mahindra Holidays', today has a fast-growing customer base of over 250,000 members and 100+ resorts at some of the most exotic locations in India and abroad.

HIGHLIGHTS

MHRIL is a leading player in the leisure hospitality industry, recently set a sustainability benchmark when Club Mahindra Virajpet's property in Coorg, Karnataka, was certified India's first ZWL resort. Club Mahindra Virajpet recycles and reuses 99.32% of waste, a pioneering achievement. The resort was certified by Intertek, a renowned quality assurance provider to industries worldwide.

Businesses in the sector

- Mahindra Holidays & Resorts India Ltd. (MHRIL) www.clubmahindra.com
- Mahindra Ocean Blue Marine <http://www.mahindra.com/What-We-Do/Leisure-and-Hospitality/Companies/Mahindra-Ocean-Blue-Marine>

REAL ESTATE SECTOR

The Mahindra Group forayed into real estate and infrastructure development in 1994, with a mission to transform urban landscapes by creating sustainable communities. Today, Mahindra Lifespaces is one of the leading real estate development companies in India. The company has projects across the country and provides thoughtfully designed living spaces.

As India's first green homes developer, MLDL espouses green design and healthy living as the foundation of all the projects. All the residential projects are pre-certified by the Indian Green Building Council (IGBC). The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces' and 'Happinest' brands; and through integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra World City' brand.



happinest | **Mahindra** WORLD CITY | **ORIGINS**

Mahindra Lifespaces is one of the first real estate companies in India to have committed to the global Science Based Targets initiative (SBTi). All residential projects are pre-certified by the Indian Green Building Council (IGBC).



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■ FINANCIAL SERVICES SECTOR

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India's leading non-banking finance companies. The company has diversified into a financial services provider with a whole suite of financial solutions tailored to the under-served customer in under-penetrated rural markets. Our product portfolio consists of vehicle finance, which includes financing of passenger vehicles, utility vehicles, tractors, commercial vehicles, construction equipment; pre-owned vehicles and SME finance, which includes project finance, equipment finance, working capital finance and bill discounting services to SMEs.



With over 33,000 employees, Mahindra Finance has a presence in every state in India and a footprint in 85% of the districts. The company has a network of over 1,380 offices, serving customers in more than 380,000 villages- that's one in every two villages in the country. The company has assets under management (AUM) of over INR 81,500 crore.

Mahindra Finance has served as a positive change agent in rural and semi-urban India since inception by catering to the financial needs of millions. The deep connection with the customers and their evolving needs has led to the growth and success of the company.

The Company's Insurance Broking subsidiary, Mahindra Insurance Brokers Limited (MIBL), is a licensed Composite Broker providing Direct and Reinsurance broking services. Mahindra Rural Housing Finance Limited (MRHFL), a subsidiary of Mahindra Finance provides loans for purchase, renovation, construction of houses to individuals in the rural and semi-urban areas of the country. Mahindra Asset Management Company Private Limited (MAMCPL), a wholly-owned subsidiary of Mahindra Finance, acts as the Investment Manager of Mahindra Mutual Fund.

HIGHLIGHTS



Mahindra INSURANCE BROKERS

MIBL launched a new digital platform, Paybima.com, which aims to increase insurance penetration in India by redefining the online insurance buying experience, backed by MIBL's extensive insurance broking experience that has serviced over 1.5 crore policies from over 400 locations across the country for over 16 years.

Mahindra FINANCE

Mahindra Finance entered into a joint venture with Manulife Investment Management, a leading global financial services group. Manulife has invested US \$35 million (~INR 265 crore) in the JV which aims to expand its fund offerings, drive fund penetration and achieve long-term wealth creation in India.

Businesses in the sector

- Mahindra & Mahindra Financial Services Ltd. (MMFSL) www.mahindrafinance.com
- Mahindra Insurance Brokers Ltd. (MIBL) www.mahindrainsurance.com
- Mahindra Rural Housing Finance Ltd. (MRHFL) www.mahindrahomelfinance.com

**Mahindra Insurance Brokers Limited (MIBL) and Mahindra Rural Housing Finance Limited (MRHFL) are wholly owned subsidiary companies of Mahindra & Mahindra Financial Services Limited.*



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MOTOR SPORTS SECTOR

Mahindra Racing is a founding team and the only Indian team competing in the ABB FIA Formula E Championship, the world's first all-electric street racing series. After scoring its breakthrough victory at the Berlin E-Prix in 2017, Mahindra Racing has built an impressive stats sheet becoming a multi-race winning outfit.

Committed to innovation and addressing the impact of climate change, we are the only Formula E team to be awarded the FIA Environmental Accreditation two-star rating (previously named 'Progress Towards Excellence').



First attained in November 2016, we successfully maintained our status of two-star rating following an audit in February 2019. In line with our aim to be carbon neutral, in December 2020, Mahindra Racing became the first Formula E to receive the highest sustainability accolade, a three-star accreditation by the Federation Internationale de l'Automobile (FIA), motorsport's governing body.

HIGHLIGHTS

As Formula E began its first season as an FIA World Championship, Mahindra reaffirmed its commitment to electric vehicles (EVs) and sustainable mobility technologies by committing to Gen3 of the ABB FIA Formula E World Championship, starting 2022. Formula E is the first and only sport to be net-zero carbon from inception.

Businesses in the sector

Mahindra Racing UK Limited
www.mahindraracing.com

AWARDS

The awards and recognitions we receive are a testament to our commitment and reinforce our faith in the path we have chosen to achieve the goals. Some of our key recognitions received during the year include:

PRODUCTS



Tech Mahindra's Business Process Outsourcing (BPO) arm was recognised as a 'Leader' by NelsonHall 2020 NEAT Evaluation (NelsonHall's Vendor Evaluation and Assessment Tool), for the customer experience services in the telecom and media industry.



Mahindra Lifespaces won One of India's Top Builders at the 15th Construction World Architect & Builder Awards 2020 by ASAPP Info Global Group/Construction World.





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BRAND



The annual edition of ET500 companies lists the topmost investable companies with good fundamentals and future-ready business models, and Tech Mahindra was ranked 50th in this prestigious list.

Mahindra World City, Chennai, was conferred the Business Leaders of State in the Best Industrial Park category by Business Today, organised in collaboration with the Government of Tamil Nadu.

ENVIRONMENT



Both MWCs at Chennai and Jaipur were recognised as 'Global Free Zones of the Year' in three categories by the fDi Magazine (a bi-monthly news and Foreign Direct Investment publication from the Financial Times).

Tech Mahindra recognised as Global Leader on Climate Change and Water Security. The company re-emerged as a Leader in the Dow Jones Sustainability World Index 2020 for the Sixth Consecutive Year.

Tech Mahindra received Bronze Class distinction in S&P Global's Sustainability Yearbook 2021. The report also lists Tech Mahindra in the top 10 IT services companies globally.

Club Mahindra Madikeri received CII-ITC Sustainability Award 2020 in the category of Excellence in Biodiversity.

MMFSL Ranked 48th amongst Top 100 Indian companies for Sustainability & CSR under Responsible Business Rankings 2020 by Futurescape.



Tech Mahindra won an award in the 'Excellence in Diversity & Inclusion' category at the SHRM HR Excellence Awards.

Tech Mahindra was ranked amongst VARINDIA's 'Top 25 Most Trusted Company in India for the year 2020'.

Tech Mahindra witnessed an upgrade from AA- to AA rating and a double star rating by Brand Finance, the world's leading brand evaluation firm. It also earned the organisation the Brand Spotlight on Brand Finance.

MLDL became a Project Partner and one of the 24 finalists in the 2020-2021 Design Challenge for Solar Decathlon India, a challenge for undergraduate and postgraduate students from all over India, to innovate and combat Climate Change by developing net-zero energy and climate-resilient building solutions.

MLDL signed 'IGBC Mission on NET ZERO' to work with industry leaders to be a part of India's transition to Net Zero by 2050. India's #NetZeroMovement encompasses Energy, Water, Waste & Carbon; & promises a healthier future with clean air & reduced emissions.



Mahindra Lifespaces bagged two awards at the India Corporate Governance & Sustainability Vision Summit and Corporate Governance and Sustainability Vision Awards 2021 by the Indian Chamber of Commerce – 1st position for Sustainability Performance, and 2nd position in Corporate Social Responsibility.

Mahindra Intertrade Ltd. CERO – Awarded 2nd in National CII – 3R (Reduce, Reuse, Recycle) Awards





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LEADERSHIP



BIODIVERSITY
Excellence in Biodiversity



Mahindra Holidays & Resorts India Ltd.

MHRIL received CII-ITC Sustainability Award 2020 in the category of Commendation for Significant Achievement in Corporate Excellence.

PEOPLE



Mahindra Accelo has ranked 23rd among Small & Medium Workplaces in the recently announced 2020 Best Workplaces in Asia listing by the Great Place to Work institute.

Tech Mahindra pulled off a twofer at the #CSR Times Award 2020 with a Gold for its COVID Relief category and a Silver for the company's push for Women's Empowerment.

Tech Mahindra ranks 13th among 100 best companies to work for in Washington State.

Mahindra Accelo (MIL) ranked 4th on the India's Great Mid-size Workplaces by Great Place to Work.



Six Mahindra companies were recognised in the prestigious 'India's Best Companies to Work For 2020' list:

Mahindra Insurance Brokers Ltd.	- Rank 10
Mahindra Rural Housing Finance Ltd.	- Rank 19
Automotive and Farm Sector (AFS), Mahindra & Mahindra Ltd.	- Rank 20
Tech Mahindra	- Rank 21
Mahindra Finance	- Rank 25
Mahindra Holidays & Resorts	- Rank 51





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SUSTAINABILITY & US

Mahindra is a confederation of diverse businesses, so we are almost ubiquitous across all industries, from manufacturing to services to retail. Therefore, each of our businesses have their own, distinct set of stakeholders and material issues, based on the products, the scale of operation and the geography they cater to. This has resulted in businesses undertaking materiality exercises that are specific to their operations, to frame individual roadmaps and appraise their own performances across the triple bottom line.

The report explores the sustainability performance of M&M (Auto & Farm Sector) individually and in line with the GRI Standards, while the sustainability highlights of all the other sectors have been captured in a separate "Subsidiaries section". This is in line with our efforts to transition and align with the GRI Standards, while providing for enhanced comparability of sector performances.

Being the Group's flagship company, Mahindra & Mahindra has the largest portion of Mahindra's operations. Two

of our companies, Mahindra Lifespace Developers Ltd. and Mahindra and Mahindra Financial Services Ltd., already publish their standalone reports. Therefore, we consider it essential to have dedicated reportage for the other key businesses in our portfolio.

In the following pages, we present a summarised report of Mahindra & Mahindra's subsidiaries, comprising the triple bottom line highlights of each sector.

STAKEHOLDER ENGAGEMENT

For us, getting feedback from our stakeholders is only the beginning of stakeholder engagement. We seek to actively collaborate with our stakeholders to jointly work with them in finding solutions, whether they are our customers, investors, dealers, suppliers, employees or the local communities. Below is a summary of the various engagement channels we use that enable us to participate in a dialogue with our stakeholders.

Stakeholder Group	Engagement Channels
Government/Regulatory Authorities	Environmental compliance, policy intervention
Employees	Conferences, workshops, publications, newsletters & reports, online portals, feedback surveys, one-on-one interactions and employee involvement in CSR activities
Customers	Interviews, personal visits, publications, mass media & digital communications, feedback camps, plant visit and support programmes
Suppliers & Dealers	Supplier & vendor meets, workshops & trainings, audits, policies, IT-enabled information sharing tools, and recognition platforms
Investors/Shareholders	Annual report, sustainability report, press releases, investor presentations, corporate website, quarterly and annual results
Local Communities	CSR activities
Educational Institutes/Universities	Technical collaboration, capacity building, research





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EMPLOYEES

Employees of our Group are constantly encouraged, engaged as well as energised to go beyond their call of duty. To ensure that our employees perform to the best of their potential, we conducted various activities during the reporting year, some of which are as follows:



Super Women at Accelo Group (SWAG)
Accelo, Mahindra Intertrade Ltd.

SWAG is a women employee support network focussed on the well-being and learning of female employees by facilitating connections and fun activities. The company organised various sessions under SWAG, some of which have been opened up to female employees' women family members and extended family, and also to male employees.

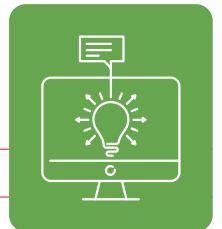
100% women employees are covered in SWAG sessions with an average feedback of 97% 'excellent' rating (4.67/5)



Idea Generation Platform: Dare to Dream (D2D)
Accelo, Mahindra Intertrade Ltd.

D2D is an online platform which calls all employees to contribute their ideas for improvements that can be implemented in any function at Mahindra Accelo. This enables the employees to share all ideas, big or small, with the company.

The company received 109 impactful ideas in 2 weeks which were further shortlisted by the subject matter experts to the top 11 High Impact Ideas to be undertaken for implementation at different locations as per applicability.



Innovation and Best Practices Competition
Accelo, Mahindra Intertrade Ltd.

In a multi-product, multi-location organisation, MIL takes up have various interventions around collaboration, knowledge sharing, and a dose of healthy comradery while facilitating learning. MIL has several intra-company events and competitions like Mahindra Accelo Best Practices & Innovation Competition, amongst others, to help generate healthy competition within the company and to promote learning amongst colleagues. It is also a platform for showcasing and rewarding the exemplary work of different Functions/Departments/Plants with everyone in the organisation. This recognition plays an important role in engagement and motivation across levels in the organisation.

In F21, the competitions were held virtually with 23 teams participating from 8 locations for the Innovation and Best Practices Competition.



The Leadership Team from the company engaged the participants by acting as the jury members and guiding them at each stage. This platform facilitates sharing of practices and horizontal deployment of ideas within different locations.



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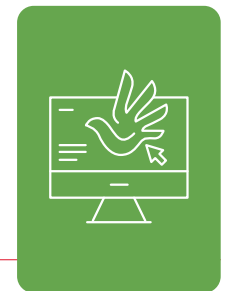
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Human Rights E-learning Programme Mahindra and Mahindra Financial Services Ltd.

Mahindra Finance developed and introduced an e-learning module on internal learning platforms and made it mandatory for all the employees. This unique module of 40 minutes, not only encapsulates aspects of Human Rights and their relevance to businesses, but also covers Human Rights in relation to the company. It has been especially customised for our employees, mapping all the policies related to Human Rights and includes a quiz with assessment criteria to help gauge the learning of the users.



We have achieved 78% coverage with 14,937 employees completing the course.

Employee Volunteering - ESOPs Mahindra and Mahindra Financial Services Ltd.

- Mahindra Hariyali (Tree Plantation initiative): Last year MMFSL successfully planted over 100,000 saplings across India through employee volunteering. During the reporting year, with the pandemic affecting the situation, the business aimed to plant 30,000 saplings across the country through employee volunteering while maintaining social distancing and other precautionary measures issued by the local administrator. **By December 2020, with various branches of Mahindra Finance participating across India, the target for sapling plantations not only met, but exceeded the number.**
- Employees at MMFSL paid a visit to orphanages, old age homes and homes for the differently abled during the year, and **conducted 13 activities to engage with them, benefitting over 780 individuals.**
- **Over 3,000 employees contributed 63,000+ person-hours** across India in various offline and online volunteering initiatives during F21.



Employee Engagement Mahindra Susten

- Interactive and awareness sessions were conducted for all employees on various aspects of personal sustainability (**lifestyle | minimalism | waste management | energy efficiency | responsible consumerism**, and so forth)
- **Regular Capacity Building Sessions were conducted** during the year, on a monthly basis for teams from all sites across the business
- Susten has established **mandatory training on Sustainability** for all new hires as part of their overall induction programme
- **480+ employees have been trained during the year** through collaborative initiatives with the Admin, HR and Brand teams to drive sustainability across all locations and functions, through engagement activities (quizzes, sessions, interactions) organised by Group Sustainability for all Mahindra employees
- **50+ activities and challenges** conducted till date
- **800+ employees engaged** during the year
- **300+ employees rewarded** for their participation and contribution



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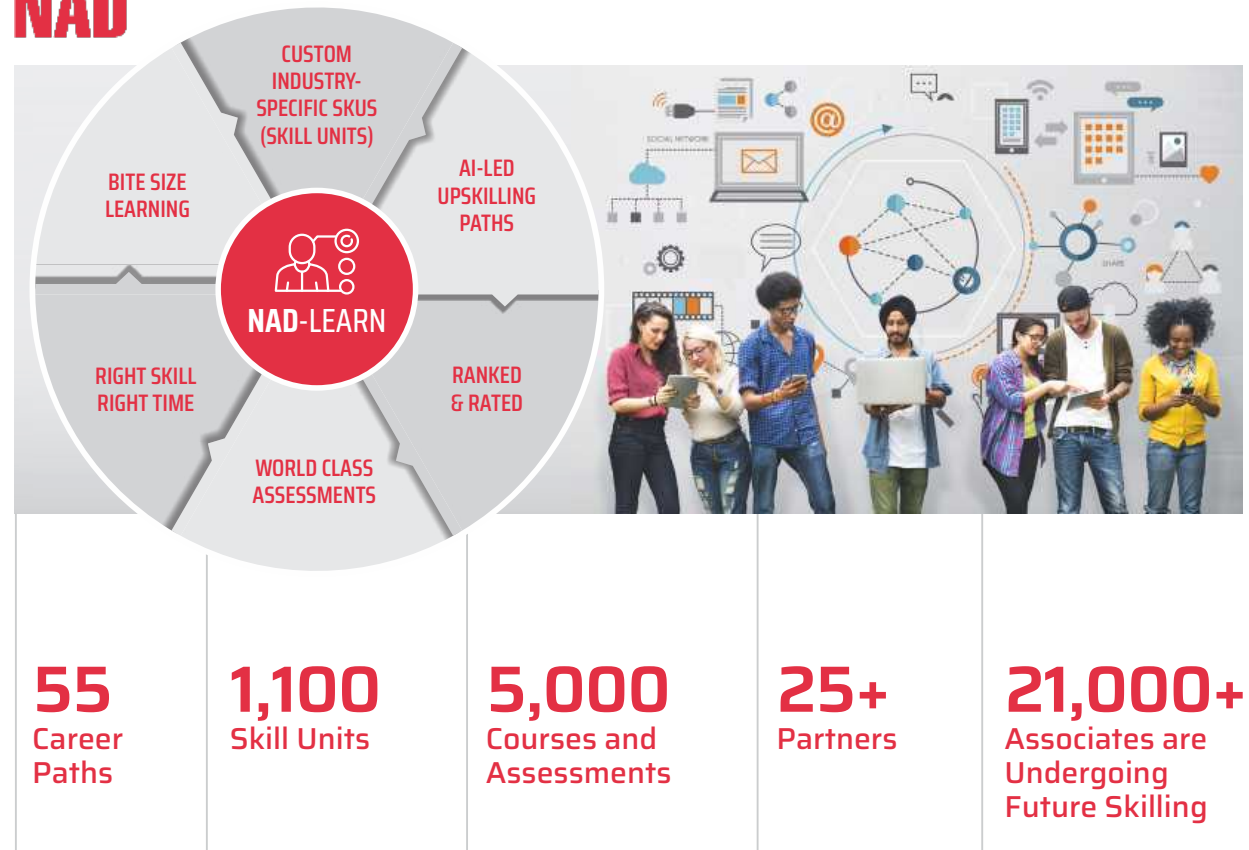


➤ **Employee Training | Tech Mahindra**

NAD-LEARN, a cutting-edge learning framework, was created by Tech Mahindra to provide contextual and real time upskilling for employees, ensuring the right skills are imparted at the right time.

The framework has helped identify 55 career paths, with over 1,100 Skill Units created. More than 5,000 courses and assessments have been identified, 25+ partners are a part of the programme and 21,000+ associates are undergoing future skilling. An additional 60,000+ associates have Skill Units recommended.

NAD



■ **CUSTOMERS**

➤ **Learnscape Mahindra and Mahindra Financial Services Ltd.**

Reinforcing how important "Customer Focus" is to the company, this programme aims at sharing best practices and techniques with Business Executive of Direct Marketing vertical to help them effectively connect with rural customers and deliver a seamless experience.

Internal leaders from varying functions share their insights on best practices on topics like lead generations, effective usage of system for loan processing, focus on top up loans, rural market penetration and more. This is an e-learning programme, which is driven through the inhouse learning platform M-DRONA.

In F21, 281 employees were sensitised on best practices to enable them to implement the same on field.





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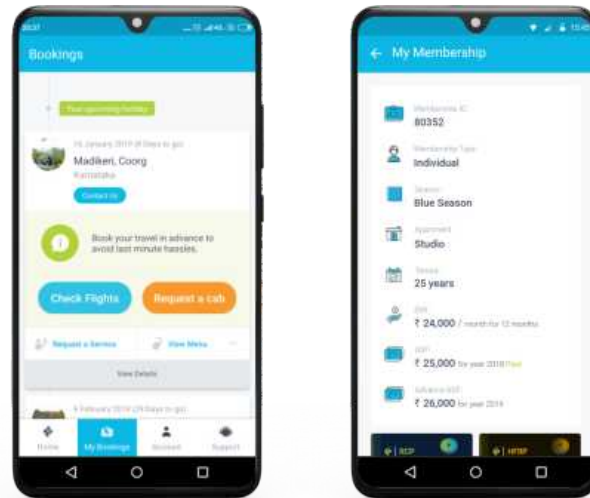
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➤ **Digitally Enhanced Customer Journey**
Mahindra Holidays & Resorts India Ltd.



MHRIL developed a Mobile App with features for chat onboarding, pre-purchase, upgrade, booking, payment analytics, and a social interaction album, with referral prompts at various touchpoints in the digital journey.

➤ **Integrated Sales and Servicing Platform**
Mahindra Lifespace Developers Ltd.

MLDL is amongst only a couple of developers who have really been able to get the entire Pre-Sales, Sales, CRM, Marketing and Facilities Management set up on a singular technology platform. Efficiency in daily operations and superiority when it comes to customer experience, are evident in the way MLDL's CSAT scores are consistently improving and on the rise. The sector will be leveraging this platform by bringing the CloudEngage Addon, an all-new holistic communication tool within the SFDC platform that will enable Sales/CRM team members to directly engage with their leads and clientele through multiple channels via a single SDLC interface.

■ **LOCAL COMMUNITIES**

➤ **Mahindra Lifespace Developers Ltd.**

- Mahindra Lifespaces, Mahindra World City Developers, and Mahindra Residential Developers collectively supported 1,928 Nani Kalis through their Central CSR during the academic year 2020-21.
- Provided support to underprivileged children in the form of Cochlear Implant for Deaf & Mute Children and distribution of Dry Ration Kits to 1,816 students in Government Schools in Rajasthan. Dry Ration distribution to 400 families in Thiruvallur District and to families of 85 school children who live below the poverty line in the vicinity of World City Chennai.
- #IAMGreenArmy - During the COVID-19 pandemic, the school ecosystem has undergone major transitions. Children are restricted to their homes; classroom learning has migrated to online platforms and parents are struggling to maintain a work life balance. Under such circumstances, MLDL felt the need to work towards creating sustainable families where all the family members as a unit undertake sustainable practices for their health and well-being. Hence, the IAMGreenArmy team conceived the programme, Green Army Family. The initiative for the past seven months has reached 84 schools, with 144 workshops conducted and 11,333 family members by the end of February 2021.

Supported
1,928
Nani Kalis

Dry Ration Kits to
1,816
Students

#IAMGreenArmy in past seven months
84 Schools | **144** Workshops | **11,333** Families



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➤ **Tech Mahindra - SMART Centres**

SMART (Skills for Market Training) is a model vocational training program for socio-economically disadvantaged youth, enabling them to actualise their potential in a career of their choice.

SMART

Launched in October 2012, the programme focusses on the services sector and offers 4-month training programmes, leading to placement.

SMART-Technical

Launched in 2014, SMART-T is a highly specialised programme offering minimum 6-month courses with OJT. Trades include Automobile Technician, CNC Machine, Fitter/Maintenance Technician and so on.

SMART+

The objective is to enable differently-abled youth to live an independent, dignified life. The specially designed curricula cater to different types of disabilities such as visual impairment, hearing impairment, and the orthopedically challenged individuals.



OUR IMPACT

EMPLOYABILITY
101,890
Youth Trained

DISABILITY
46,081
Beneficiaries

TEACHERS
30,404
Supported

VOLUNTEERING
168,176
Hours

CHILDREN
128,339
Beneficiaries

Over the years, the Foundation has impacted **260,633** direct beneficiaries across all the programmes.





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Mahindra Susten

SEHAT

Donated 400 ICS to 400 households to positively impact indoor air quality and reduce fuelwood consumption.

Improvement in indoor air quality with the decrease in fuelwood consumption leading to a 50% reduction in PM2.5 particles indoors.



Gram Vikas (ESOPs)

Improved trust among local communities, better access to medical facilities through medical camps and PHC and improvement in village infrastructure.

A total of 1,846 ESOPs hours was attained with 247 ESOPs volunteers and 86 Community Volunteers. 3,973 members of the local communities in Charanka, Goyalri, Sangvi, Rewa, Nirmal, Badwar, Rawra benefitted.

Swachh Bharat

Construction of toilets in villages and schools, clean-up drives at various locations, raised awareness on sanitation, healthcare and cleanliness, and conducted Swachh Bharat challenges across sites. 3,766 ESOPs hours were attained with 858 ESOPs volunteers and 136 community volunteers taking part.



Gyandeeep

Reduced dropout rates, increased motivation of children to attend school, and improved performance and engagement of children was attained through building sustainable schools, developing infrastructure, and engagement with teachers, children and Susten employees.

Bags were designed as a sling briefcase, made of polypropylene polymer, which doubles up as a desk in a single fold technique. 2,700 underprivileged school children benefitted from the initiative.

1,029
ESOPs
Hours

181
ESOPs
Volunteers

91
Community
Volunteers

18,703
School Children
Benefitted

108,877
Beneficiary Impacted Till Date

36,115
ESOPs Hours 2016-2020





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➤ **Mahindra & Mahindra Financial Services Ltd.**

Sarthak Divyang Vikas Kendra

Post the success of Divyang Vikas Kendra, Bhopal, Mahindra Finance further extended their support in the development of the new Skill Building Centre in Visakhapatnam, Sarthak Divyang Vikas Kendra. The project will focus on the following aspects - **Employability Enhancement (Skill Development) and Sustainable Employment (Employment Generation) of persons with disabilities.** The Skill Development Project aims to create demand for a skilled workforce of persons with disabilities in various industries through job mapping drives and making the candidates competent and skilled to perform the job.

Auto-mechanic Training for women

The main objective is to promote automotive skills amongst women to enhance livelihoods. This was a two-month training programme for **500 women beneficiaries** in select states.

Road Safety Training to drivers

The main objective is to impart knowledge of safe driving practices and vehicle maintenance for drivers. This was a 4 hour refresher training programme for **1,000 drivers** in select states.

Financial Planning (Dhan Samvaad)

The objective was to inculcate good financial practices for better money management. This was a 90 to 120-minute session conducted for **25,000 drivers** from select states.

Insurance

The main objective is to provide free personal accident and medical insurance policies to drivers. We are aiming to provide **insurance policies to 50,000 drivers** in select states.

Saksham Scholarship

The main objective was to minimise the financial burden on families of drivers. In this regard, **scholarships were provided to 3,200 children of drivers**, studying from Grade 1 to Post Graduation in select states.

Drivers Training for Freshers

The objective is to promote driving skills amongst men and women. The two months training programme for **1,500 (1,000 male LMV drivers, 400 female LMV drivers and 100 women auto rickshaw drivers) beneficiaries.** This will be implemented in select states.

Nanhi Kali

In F21 MMFSL supported the education of **10,872 marginalised girls** from Andhra Pradesh, Maharashtra, Punjab, Uttar Pradesh, Tamil Nadu and West Bengal.

Mahindra Pride School (MPS)

This is a livelihood training school which provides intensive training in ITES, Retail and Hospitality to youth from socially and economically disadvantaged backgrounds. In F21, MMFSL supported these schools in Pune, Chennai and Hyderabad which **skilled 1,822 youth.**



Mahindra Pride Classrooms (MPC)

MPCs provided 40-120 hours of online training to final year students covering English speaking skills, Life skills, Aptitude tests, Interview, Group Discussion and Digital Literacy. In F21, **30,627 students were supported** by MMFSL from select states.

Supporting the Driver Community as part of COVID-19 response actions

- Distribution of ration kits – 5,000 beneficiaries
- Scholarship to driver's children – 4,000+ children benefitted
- COVID-19 Relief Fund: 650+ canteen staff (outsourced) and individual vendors



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➤ **Mahindra Holidays & Resorts India Ltd.**

Disaster Management

MHRIL distributed dry ration and essential hygiene kits to over 13,000+ people including the underprivileged, daily wagers, migrant labourers and other groups. They also installed swab collection kiosks to reduce the requirement of PPEs for healthcare workers and provided occupational kits to 200 daily wage workers to address unemployment and create livelihood opportunities.

■ **SUPPLIERS & DEALERS**

➤ **Mahindra Lifespace Developers Ltd.**

'Stakeholders Meet 2021 – Changing the Contours of Supply Chain' – MLDL successfully conducted annual Stakeholders Meet in March 2021, with a focus on sustainability of supply chains. The key discussion points included

Experience of sustainability of MSME Glass Manufacturing

Contractor perspective on green building practices

Panel discussion on Net Zero

Climate action in the built environment

Decarbonisation of the real estate sector

■ **INDUSTRY**

➤ **MMFSL**

DJSI performance

DJSI 2020 Results

The company's score has increased from 58 to 59 and percentile has increased from 79 to 89 as compared to the previous year.

Included in 'DJSI Sustainability Yearbook 2021'

The Yearbook released by S&P Global, showcases sustainability performance of the world's largest companies and includes the top 15% of companies in each industry.

We are the only Indian company from Diversified Financial Services Industry to be included.

Key Highlights:

- **Companies assessed globally: 7,033 from 61 sectors**
- **Companies included in the Yearbook: 633 from 40 countries**
- **Diversified Financial Sector companies Assessed: 306 and Selected: 20**

CDP Performance

Attained Band B, signifying that the company is at "Management" band in Climate Change Disclosures and we are 'Taking coordinated action on climate issues'.

In terms of y-o-y performance our score has improved from C to B. Our score is higher than the Asia regional average of D, and higher than the services sector average of C.





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Mahindra Group believes in stakeholder capitalism to trigger transformation. Instead of optimising short-term profits for shareholders, we seek long term value creation while taking into account the needs of all our stakeholders and society at large.

We are aligned with the Group's philosophy of 'Alternative Thinking' in creating and sharing value with our stakeholders. Our business strives for better economic performance. The more value we create, the more we can distribute and drive positive change. All our Group Companies work with the 'Alternativism' approach to ensure overall prosperity that spreads across the triple bottom line of profit, planet and people.

HIGHLIGHTS

- Tech Mahindra became the only Indian organisation recognised amongst the '2021 Global 100 Most Sustainable Corporations in the World' by Corporate Knights
- Tech Mahindra recognised as a Leader in the Dow Jones Sustainability Indices 2018. It is one of the four companies from India to be included the DJSI World Index
- Tech Mahindra amongst Forbes Top 50 Organisations in Blockchain for 2021
- Tech Mahindra started Makers Lab in US and Germany and opened an R&D Centre in Istanbul
- Amazon India partners with Mahindra Electric to help fulfil its commitment towards electric mobility. Amazon India wants to have 10,000 electric vehicles by 2025 in India.
- Two new patents granted to Mahindra Susten in India and US
- Mahindra-TERI Centre of Excellence launches Pune Water Sustainability Assessment Report. First-of-its-kind 'One Water' report estimates water demand in Pune will rise to 853.5 MLD (million litres/day) by 2025
- Highest ever vehicles and tractors financed in a single year by M&M Financial Services - over 7.5 lac
- Reviving a timeless classic with the relaunch of JAWA by Classic Legends
- Mahindra Accelo sets up India's first organised, automated, pollution-free vehicle scrapping and recycling facility. Becomes India's first authorised recycler for motor vehicles
- Chartering new seas with the launch of Sea Hawk range of marine engines from Powerol
- Mahindra Rural Housing Finance ranked in the Top 50 in Great Places to Work (BFSI)

Global presence with global revenue accounting for 49% of the group turnover.





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THE YEAR UNDER REVIEW

The second wave of COVID-19 and Lockdowns enforced in various parts of the country coupled with disruption in the supply of oxygen for industrial use, demand and supply for Vehicles and Tractors impacted businesses temporarily.

Mahindra Subsidiaries continued with rigorous cost restructuring exercises and efficiency improvements, which have resulted in significant savings through continued focus on cost controls, process efficiencies and product innovations that exceed customer expectations in all areas thereby enabling them to maintain profitable growth in the current economic scenario.

F21 saw a sustained rise in the performance of almost all Group Companies, with a total consolidated income of INR 75,311 crore compared to 76,411 crore in the previous year. The Consolidated Profit before exceptional items and tax for the current year from continuing operations is INR 5,229 crore as compared to INR 4,832 crore in the previous year. Some of the key results and high points are mentioned below.

WE BELIEVE IN ONE MAHINDRA - DELIVERING AS A GROUP.

Tech Mahindra Limited

Flagship Company in the IT Sector

- **3% increase in the consolidated operating revenue to INR 37,855 crore compared to INR 36,868 crore in the previous year**
- **10% increase in consolidated profit after tax after non-controlling interests is INR 4,428 crore as compared to INR 4,033 crore in the previous year**

Mahindra & Mahindra Financial Services Limited (Mahindra Finance)

Group's finance company

- **1% growth in consolidated operating income of INR 12,050 crore during the current year as compared to INR 11,883 crore in the previous year.**
- **The consolidated profit after tax after non-controlling interests for the year is INR 773 crore as compared to INR 1,075 crore in the previous year**
- **6.2% growth in Total Assets under Management to INR 90,776 crore in F21 as against INR 85,456 crore in F20**

Mahindra Lifespace Developers Limited

Subsidiary in the business of real estate and infrastructure

- **Consolidated operating income of INR 166 crore as compared to INR 611 crore in the previous year.**
- **The consolidated loss after tax after non-controlling interest for the year is INR 72 crore as compared to loss of INR 193 crore in the previous year**

Mahindra Logistics Limited

A listed subsidiary in the logistics business

- **Consolidated operating income of INR 3,264 crore as compared to INR 3,471 crore in the previous year**
- **The consolidated profit after tax after non-controlling interests for the year is INR 30 crore as compared to INR 55 crore in the previous year**

Mahindra Holidays & Resorts India Limited

Subsidiary in the business of timeshare

- **Consolidated operating income of INR 1,730 crore as compared to INR 2,372 crore in the previous year**
- **The consolidated loss after tax after non-controlling interests for the year is INR 13 crore as compared to loss of INR 132 crore in the previous year**

Ssangyong Motor Company

Korean subsidiary of the Company (under the Companies Act, 2013), treated as discontinued operation for the purpose of consolidation.

- **Consolidated operating revenues of INR 18,763 crore in the current fiscal year* as compared to INR 21,707 crore in the previous year (*Fiscal year January 2020 to December 2020)**
- **The consolidated loss after tax after non-controlling interests for the year is INR 3,208 crore as compared to a consolidated loss of INR 2,045 crore in the previous year**

Mahindra Accelo

India's First Automotive Recycling facility along with MSTC Ltd., a Govt. of India Enterprise

First authorised recycler for motor vehicles built on PPP model





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Mahindra Electric

Pioneers of Electric Mobility in India

Mahindra Treo Zor was awarded the coveted 'Best SCV of the year' at the recently held 12th edition of Apollo CV Awards

Mahindra Powerol

Leading manufacturing brand of diesel generator sets across India

Powerol stands as the No. 2 brand by volume in the overall Diesel Genset Power back-up segment

Mahindra Susten

The best Solar EPC services company/contractor in India

Successfully commissioned a 405MW solar project in Saudi Arabia.

Mahindra Rural Housing Finance

Operates as a housing finance company

Mahindra Rural Housing Finance Limited is a registered housing finance company, provides loans for purchase, renovation, construction of house property.

Mahindra Agri Business

Showcased 6 new seed potato varieties viz. Colomba, Memphis, Taurus, Sagitta, Ivory Russet and Innovator, to help farmers get better yield, market prices and quality attributes.

Rolled out Krish-e Centres in Tadepalligudem, Nandyala & Tenali in Andhra Pradesh and Maharashtra as part of Mahindra's new 'Farming as a Service' business

FINANCIAL PERFORMANCE

In INR million

Name of Subsidiary	Gross Turnover	Profit/ (Loss) after Tax
Tech Mahindra Ltd.	378,550.00	44,280.00
Mahindra & Mahindra Financial Services Limited	105,168.10	3,351.50
Mahindra Vehicle Manufacturers Limited	57,594.70	6,548.40
Mahindra Logistics Limited	29,746.10	239.90
Mahindra Rural Housing Finance Limited	14,546.70	1,510.10
Mahindra Intertrade Limited	10,667.60	598.90
Mahindra Heavy Engines Limited	10,609.60	2,573.20
Mahindra Susten Private Limited	10,083.90	61.40
Mahindra Holidays & Resorts India Limited	9,087.60	1,257.60
Mahindra Defence Systems Limited	4,585.90	500.30
Classic Legends Private Limited	4,401.70	(880.00)
Bristlecone Inc.	4,251.40	21.50
Mahindra First Choice Wheels Ltd	4,189.60	(33.00)
Mahindra Insurance Brokers Limited	2,685.60	320.20
Mahindra EPC Irrigation Limited	2,573.10	192.00
Mahindra Agri Solutions Limited	2,540.10	(567.30)
Mahindra Electric Mobility Limited	2,126.90	(1,071.30)
Mahindra Racing UK Limited	1,624.60	(74.20)
Mahindra Lifespace Developers Limited	1,363.90	(522.50)
Mahindra World City Jaipur Limited	1,110.20	324.10





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Financial Assistance Received from the Government

In INR million

Company	Any Tax relief/ credits;	Subsidies;	Investment grants, research and development grants, and other relevant types of grants;	Awards	Royalty holidays, if any?	Financial assistance from Export credit agencies (ECAs) if any?	Financial incentives; and	Other financial benefits received or receivable from any government for any operation.	Total
Susten	0	0	0	0	0	0	0	0	0
Mahindra Holidays			163.05						163.05

LOCAL SUPPLY

The COVID-19 pandemic disrupted the global economy and supply chains in F21. In India, the year began with complete lock-down and zero economic activity in one of the strictest measures taken by the Government to contain the spread of the pandemic. Many suppliers faced issues due to local lockdowns in addition to labour availability, limited working hours, and adherence to COVID-19 safety norms.

Buying locally has been standard practice at Mahindra Group companies. We encourage local purchases to reduce supply chain costs, and expedite turnaround times, leading to better control of supplies. We ensure that while we buy locally, the quality and performance are not compromised. This practice allows businesses to alleviate environmental performance by reducing distances, carbon footprint and

spur socio-economic growth in the region ensuring social license to operate.

So, as we go more global, our commitment to buying local increases further. It reinforces our commitment to Make in India. Although as a corporate citizen of India, our scope of local sourcing covers the entire country, all Group Companies have their own definition and boundary of what constitutes as local. This hinges on many factors, such as – the nature of operation, tax and duty regimes, supply of skilled manpower, access to technology and know-how, industry requirements, etc.

An analysis of the top 10 suppliers as per monetary value for each business shows that on an aggregate basis, 100% of our requirement was sourced locally.

Company	Total Purchases (INR million)	Purchases from Top 10 Suppliers (INR million)	Purchases from Local Suppliers (within top 10) (INR million)	Percentage of Local Suppliers (within top 10)
Mahindra Logistics	25,811.7	4,408.01	4,408.01	100%
Tech Mahindra	25,020	9,608.2		
Mahindra Electric	1,055.32	588.4	408.5	69%
Susten	5,086.9	4,169.1	1,028.9	24%
Mahindra EPC	1,416.7	929.7	247.5	26%
MMFSL	6,992.1	947.1	947.1	100%
MIBL	335.8	158.8	158.8	100%
MRHFL	962.61	566.2	566.2	100%



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PRODUCT STEWARDSHIP

For over 75 years now, every transformation of the Mahindra Group has been for India. Every product designed for Indian conditions; every launch catering to India's needs and aspirations; every industry foray timed to the nation's requirement.

Today, we have a presence spanning 100+ countries with 150+ companies and 72 manufacturing facilities, and while we now cater to a global audience, we continue to remain for India.

We have pushed through and thrived through a lot in these three-quarters of a century – famines, agricultural revolution, wars and globalisation. The last year alone has brought in a whole New Normal. But through all the ups and downs of business and economic cycles, we have remained committed to Rise – by challenging conventional thinking and innovatively using all our resources to drive a positive change.



MANAGEMENT APPROACH

We strive to provide solutions and deliver a good buying and user experience by manufacturing the right product, at the right cost, using the right resources and through the channel. We are a federation of companies across multiple sectors and we empower individual companies and employees with entrepreneurial independence and synergy to create such products in various sectors.

We continue to follow the 'Alternativism' approach which ensures unconventional and alternative thinking, leading to products that are sustainable, viable, accessible, affordable, and responsible.



Our product responsibility goes beyond just production and sales. It covers the entire life cycle – from the raw materials used to their use and subsequent recycling. The key guiding principle of our approach is to minimise the impact on health and environment while maximising the safety, economic and social impact.





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NEW DEVELOPMENTS

We believe in creating products and services that stem from the possible but grow towards achieving the improbable. They are based on the state-of-the-art of now, and designed to be future-ready. This is how we aim to enable our customers and stakeholders to Rise.

Here are some of the key new products from our subsidiaries during the reporting period:

Fast Forward with 5G

Tech Mahindra



Tech Mahindra has announced a strategic partnership with Openet, a leading supplier of digital Business Support System (BSS) solutions, to enable digital transformation for customers globally. This partnership will leverage 5G and cloud technologies to accelerate digital transformation for communication service providers (CSPs).



Insurance for All

Mahindra Insurance Brokers Ltd.



Insurance penetration in India was at 3.7% as of 2018 – one of the lowest in the world. To make insurance accessible to a larger audience, Mahindra Insurance Brokers Ltd. (MIBL) launched a new digital platform, **Paybima.com**. The online platform, powered by advanced analytics, provides end-to-end insurance solutions and will empower customers to make informed decisions on a wide range of insurance products such as cars, two-wheelers, health and life.



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Sparking A Change

Mahindra Electric Mobility Ltd.

TREO
Zor



Mahindra in India is sharply focused on taking e-mobility to the masses through its electric three-wheelers and four-wheelers in the shared mobility space. With its unique styling, superior handling and spirited performance, Mahindra Electric Mobility Ltd.'s **Treo has cumulatively travelled a distance of over 35 million km on Indian roads within 6 months of its launch – the first by an Indian electric three-wheeler.**

Based on the Treo platform, the Treo Zor electric three-wheeler (cargo) too was launched this year. Designed and developed in India, the Treo Zor is a last-mile delivery Electric Vehicle (EV). Within 6 months of its launch, it surpassed the milestone of selling 1,000 units and garnered 59% market share in its category – thereby becoming

India's
number 1
selling electric
cargo





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Sustainable Last-mile Delivery

Mahindra Logistics



With a shared commitment and vision towards sustainable business practices, Mahindra Logistics launched EDEL, its own electric delivery brand, in late 2020. Demand for last-mile services continues to grow across India and MLL believes that electric vehicles provide an ideal long-term solution for the emerging imperatives around sustainability and cost-effectiveness.

EDEL has partnered with companies in consumer and e-commerce to provide sustainable last-mile delivery across six cities in India.

Through EDEL, MLL will enable Flipkart to build a green supply chain by deploying a large fleet of EVs and creating a favourable environment for EV deployment and operations across the country.

Through collective efforts, Flipkart aims to build and support solutions that boost EV adoption across the country and gradually make a 100 per cent transition to EVs in its logistics fleet.





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A Stunning Debut on Three Wheels

Peugeot Motorcycles



Peugeot Motorcycles, now a Mahindra-owned company, launched the 2020 version of its gorgeous three-wheeled scooter - Peugeot Metropolis in France.

It is the only three-wheeler on the market borne of an automotive brand.

In addition to sporting a **400 cc PowerMotion LFE engine**, it boasts an **all-new braking system** that triggers emergency brake lights when the vehicle accelerates past 50 km/h and also when it **decelerates at more than 5m/s – an automobile standard that is being offered in a three-wheeler for the first time.** The Metropolis also has **smart connectivity solutions** via a 5-inch TFT screen and a bend-by-bend navigation system.





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Enhancing the Drive Experience

Pininfarina



pininfarina

a leader in automotive design and engineering, has expanded its offering to its automotive customers with

the launch of a highly responsive, multi-sensory, on-board experience demonstrator, named AutonoMIA.



It is an immersive exploration of how technologies, ranging from AI to 5G, from display to haptics, from sensors to natural interfaces, can all be leveraged to re-enchant the driving experience.

The tool helps designers continue iterating on the thinking on the future of driving.





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Streamlining Cloud Operations

Tech Mahindra



Tech Mahindra launched the iCOPS, an intelligent cloud operations and subscription management platform for global enterprises.

The end-to-end platform reinforces Tech Mahindra's abilities to deliver a unified management experience across hybrid and multi-cloud operations with a focus on enhancing compliance and security for enterprises.



A StableCoin for Global Financial Institutions

Tech Mahindra



Tech Mahindra and Quantoz, the Netherlands-based innovative blockchain technology application incubator, are set to launch

'Stablecoin-As-A-Service' blockchain solution for global banks and financial institutions.

Stablecoins are digital tokens that offer stability by pegging their value to certain assets like fiat currency or commodities. The inclusion of Stablecoins as a payment method has significant potential to reduce transaction costs and processing time while providing auditability and enhancing security.





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The Power of Solar

Mahindra Susten



The 750MW Rewa power plant spread over 1,500 hectares in Madhya Pradesh, is one of the largest solar power projects in India. It is also the first large-scale project to have unique power offtake mechanism with Madhya Pradesh Discoms (distribution companies) as well as Delhi Metro as power off-takers.

The plant is divided into 3 units of 250MW each. Mahindra Renewables Private Ltd has been allotted one 250MW unit through tariff-based competitive bidding conducted by Rewa Ultra Mega Solar Ltd (RUMSL), which lasted for more than 33 hours and broke the grid parity barrier in terms of tariff. Grid parity occurs when an alternative energy source can generate power at a cost of electricity that is less than or equal to the price of power from the electricity grid.

At the time of commissioning, the Rewa project was one of largest solar projects implemented by Mahindra Susten as an EPC company and the largest solar project as an IPP so far. It is also the most complex considering the size, land strata, involvement of multiple off-takers and states. The Operation and Maintenance of the project is done by Mahindra Teqo. The entire 750MW capacity of the park is being managed by the Mahindra Teqo team





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Making the Cloud Safer

Tech Mahindra



Tech Mahindra launched the 'CLOUDEFENDER' - a new cloud-based attack mitigation service.

Global Enterprise and Telecom customers are demanding turnkey, multi-tenant, highly flexible Detection and Attack mitigation.

The Cloudefender is a step towards proving such a service that would complement an organization's ability to deal with cyber-attacks by leveraging both security expertise and real-time threat intelligence services covering ADC (application delivery controller), WAF (web application firewall), DDoS (distributed denial of service).

The solution powered by Radware, a leading provider of cybersecurity and application delivery solutions, is an expansion of Tech Mahindra's global partnership with the company to provide a full suite of cloud-based services.





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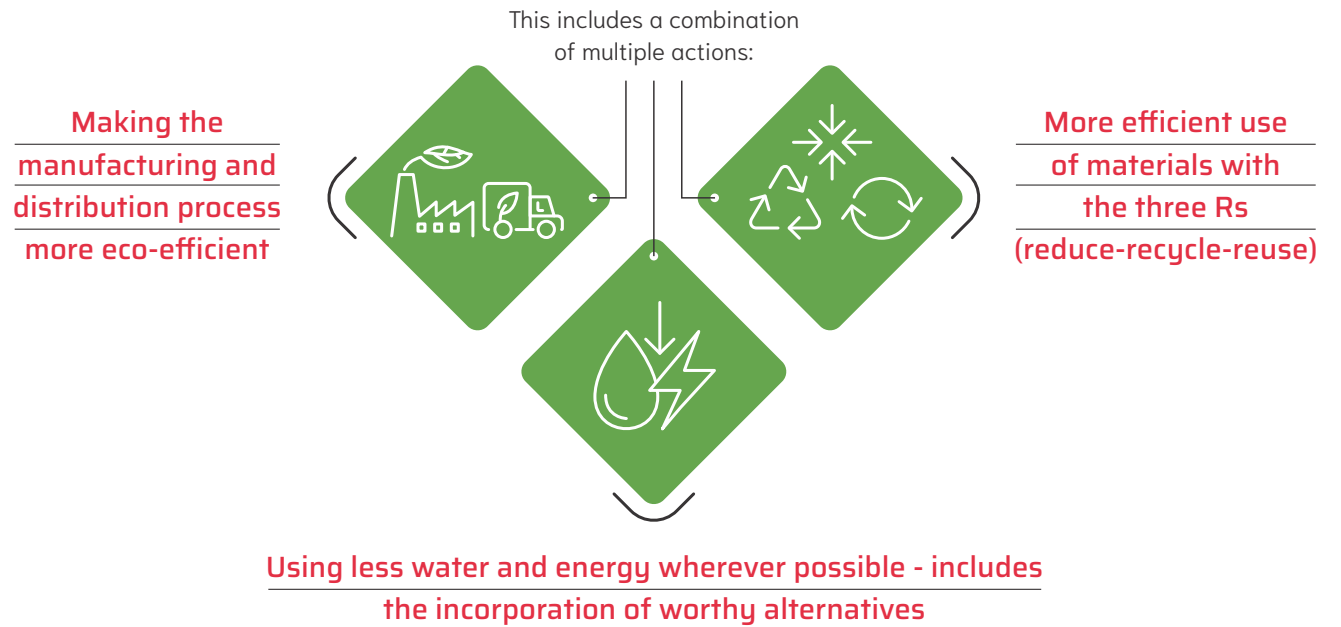
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ENVIRONMENTAL IMPACTS

Every act of manufacturing is also an act of consumption; of natural resources, labour, and capital. So while we ramp up production to cater to growing demands, we also keep a keen eye on our consumption pattern; especially of natural resources. The idea is to use these resources and ecosystems in the most effective manner.



Here are some examples of how our subsidiary businesses reduced the environmental impacts during the reporting period:



Powering e-Mobility | Pininfarina

Pininfarina is partnering with Britishvolt to build the United Kingdom's first large-scale battery gigaplant.

The project, situated over 80+ acres of a green industrial park in Bro Tathan, Wales, will have a production capacity of up to 35 GWH. It will help create the UK's largest battery manufacturing facility, advancing the evolution of e-mobility.





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When 'Net Zero' is A Great Result | Mahindra Racing



This year, the most sustainable team on the grid, Mahindra Racing, also became the first Formula E outfit and first FIE World Champion entrant to be certified Net Zero Carbon footprint.

By neutralising GHG emissions, Mahindra Racing is protecting the environment, providing community benefits, and increasing profits and brand value.



Recommitting to the Future of Sustainable Mobility Mahindra Racing



Formula E will begin its first season in 2022 as an FIA World Championship. Being one of Formula E's founding teams and the only Indian manufacturer, Mahindra Racing has been on the grid ever since the inaugural race in 2014.

During the year, Mahindra became the first team and manufacturer to reaffirm its commitment to electric vehicles (EVs) and sustainable mobility technologies by committing to Gen3 of the ABB FIA Formula E World Championship, starting 2022.

Gen3 marks a new era of performance and efficiency advances, including more powerful, lighter cars, faster charging and cost controls.



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Partnering to Fulfil Green Commitment | Mahindra Electric



Amazon India has entered into a partnership with Mahindra Electric to further strengthen its commitment towards electric mobility in the country.

In 2020, Amazon India had announced that its fleet of delivery vehicles will include 10,000 electric vehicles (EVs) by 2025 in India. So far, the Mahindra Treo Zor vehicles have been deployed in seven cities with Amazon India's network of Delivery Service Partners.



The partnership is a welcome step which reaffirms India's significant progress in the e-mobility industry and highlights the role of automakers and e-commerce companies to achieve our environmental sustainability goals.

Shri Nitin Gadkari

Minister of Road Transport & Highways,
Micro, Small & Medium Enterprises, Government of India





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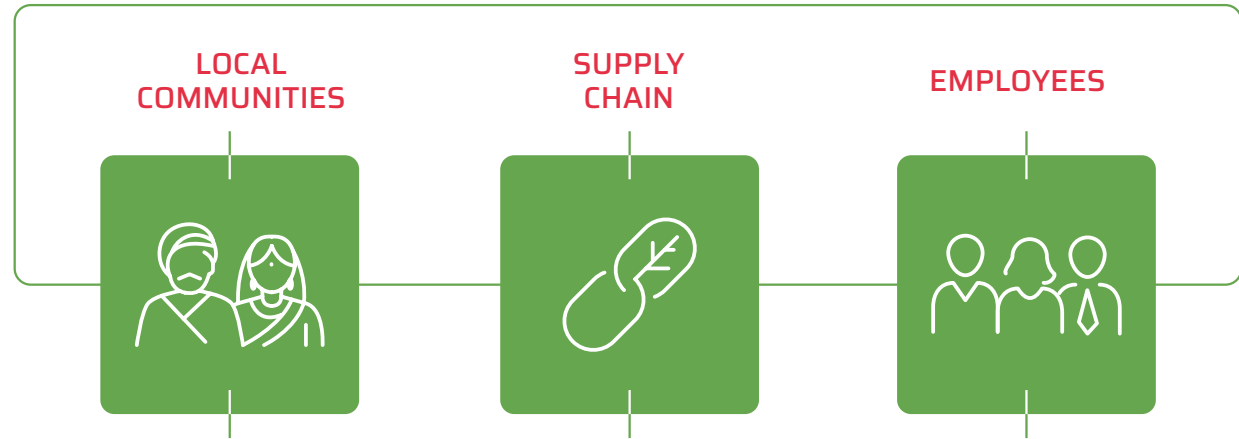
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SOCIAL IMPACTS

While the environment gives us the resources to manufacture, society gives us the ability and the license to do business. As a federation of industries spanning continents, we impact as well as get impacted by the society that subsumes us.

AT MAHINDRA, WE ARE FOCUSED ON GROWTH THAT ENCOMPASSES THE



THEREBY EMPOWERING ALL COMMUNITY STAKEHOLDERS TO RISE.

Our various businesses, products and services not only aim to enable the economy but also empower society.



Creating Happinests | Mahindra Lifespaces



In the wake of the COVID-19 pandemic, the needs and requirements of prospective home buyers have evolved. Now, not only are they looking for spaces that not only cater to everyone in their families but also focus on good design and amenities that help work better from home. Quality of life is now in focus more than ever.

Catering to these demands, Mahindra Lifespaces is building homes that offer more customizable smart home features, indoor health-enhancing tools like smart air filtration system etc.

With work from home becoming increasingly common in the new normal, design elements are being embedded that maximise productivity and comfort while working from home. In cities like Mumbai that have a paucity of space, the focus is on multi-functional indoor spaces.



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Ensuring Travel with Confidence | MHRIL



TRAVEL WITH CONFIDENCE

While the nationwide lockdown showed us the importance of leisure travel in maintaining work-life balance, the fear of infection still loomed large. To allay the fears of prospective travellers, Club Mahindra rolled out its 'Travel with Confidence' initiative which promised that its members and guests could take a well-deserved, hassle-free holiday to relax and rejuvenate themselves.

T H E R E A R E T W O A S P E C T S T O T R A V E L W I T H C O N F I D E N C E :

SAFE STAY

- which includes
- pre-check-in
 - contactless thermal screening
 - UV sanitised room keys
 - contactless checkout

SAFE DINING

- Frequent restaurant sanitization
- safe distance between tables
- UV sanitised cutlery and crockery
- mobile-based ordering
- safe in-room dining service



In addition to all these, the new initiative also offered COVID testing and insurance, travel insurance, self-driven cars and car sanitation services as a complete travel solution.





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Restarting Operation with 'Re-Act' | Peugeot Motorcycles



When Peugeot Motorcycles' headquarters in France was to restart operations in May 2020 after the lockdown, it rolled out a comprehensive 'Re-Act' programme to serve two purposes:

1

To ensure the health and safety of all its stakeholders including employees and dealers through elaborate sanitary and social distancing measures. In addition to the provision of masks, safety glasses, tutorial videos, the workspaces were also redesigned to ensure social distancing. The new measures included weekly 'virtual coffee breaks'- a Q&A Skype sessions involving HR and staff.

2

To ensure optimal working conditions at the company's plants and offices. For this, the company management also prepared a charter comprising expected social and professional skills, and employees were encouraged to sign it as a testament of their commitment to the new safety norms while ensuring optimal production at its facilities.



'Oxygen on Wheels' | Mahindra Group

Amid the second wave of the coronavirus pandemic, India is dealing with an acute shortage of oxygen supply.

The Mahindra Group rolled out a free service initiative, 'Oxygen on Wheels' (O2W), to strengthen oxygen availability by connecting oxygen producers with the hospitals and medical centres in dire need of it.



O2W was launched in Mumbai, Thane, Pune, Pimpri-Chinchwad, Chakan, Nasik and Nagpur with over 100 Mahindra vehicles. The initiative was helmed by Mahindra Logistics, in partnership with the administration and local government bodies.



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Safety First and Fast | Tech Mahindra



As the world looks to return to work, there are concerns both for the employer and the employees on the perceived risks and safety measures. To address these concerns, Tech Mahindra launched Mhealthy, a comprehensive solution powered by new generation technologies to enable data-driven digital diagnostics to enable workforce and community safety against COVID-19.

As part of the launch event, Tech Mahindra conducted a three-day screening campaign for over 4500 members of Press Club of India in New Delhi.



Mhealthy enables the screening of individuals at the workplace at regular intervals. It seamlessly connects health providers with employees, tracks and monitors the overall health of the workforce.

Mhealthy platform is ISO 13485 - 2016 certified, Central Drugs Standard Control Organisation (CDSCO) cleared, clinically tested and compliant with all government-mandated regulations, and guidelines.





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The Logistics of HOPE | Mahindra Logistics



The HOPE (Helping Our People during Emergencies) project was conceptualised by Mahindra Logistics to reach out to the cab and truck driver community.

The commitment to nurturing communities has been a founding principle of the Mahindra Group, which is leading corporate India's fight against the ongoing pandemic. During the lockdown, these drivers lost their livelihood and were in immediate need of cash to meet basic facilities like food for themselves and their families.

Mahindra Logistics partnered with Samhita Social Ventures, a social enterprise, and SuperMoney, a financial lending tech platform to provide short-term financial relief and hope to these drivers.



Mahindra Logistics transferred Rs 3,000 to 803 driver's bank account

to help them meet their immediate needs. This was also followed up by other initiatives such as health insurance coverage; helping them access government schemes, loan guaranteeing models, etc.





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MARKETING & COMMUNICATIONS

Marketing communication, when done with the right intentions and channels, can be multifaceted. On one hand, it helps in expectation setting and management between the customer and the organisation. On the other, it acts as a differentiator. Along with making the customer aware of our offerings, it also gives product-related information as well as an instruction manual if required.

But it is not a one-way process. Our marketing and communication channels also help our customers voice their concerns and give their feedback on the user experience. This in turn helps us design better solutions.

We leverage both traditional as well as new age media to reach out to a wider cross-section of our audience to communicate the advantages and impacts of our products and services. This includes our extensive television and print media campaigns that adhere to the code of conduct defined by the Advertising Standards Council of India, as well as social media campaigns.



Expansion in Multi-user and Flex Warehousing Mahindra Logistics

Demand forecasting is an important element of the marketing process. In November 2020, Mahindra Logistics Ltd. (MLL) forecasted an increase in demand in warehousing and supply chain needs based on two scenarios: the festive season; and the much-awaited COVID vaccine roll-out. To be better prepared for this, it added more than 7.5 lakh sq. ft area to its existing 'Built-To-Suit' warehousing capacity in Hyderabad and Chennai. The facilities, developed to sustainable standards, allow MLL to provide flexible and scalable fulfilment and integrated distribution solutions to e-commerce, consumer and engineering industries as well as pharmaceutical majors.

MLL also set up nearly 10 lac sq. ft. of flex warehousing solutions and geared itself with a massive last-mile delivery roadmap in anticipation of the vaccine roll-out



Bloomdale Crosses Another Milestone Mahindra Lifespaces

Mahindra Lifespaces sold more than 1,000 homes, amounting to over 85% of the total inventory, in its residential project 'Bloomdale' in Nagpur. Spread across 25 acres, Bloomdale is the first residential project in MIHAN (Multi-modal International Cargo Hub and Airport at Nagpur) to achieve this milestone. It is also the first housing project to be launched in the denotified area of the residential zone of MIHAN. The overwhelming response to Bloomdale validates homebuyer preference for trusted real estate brands that are enabling quality living via well-designed homes and communities.

Nearly 660 homes have already been handed over at Bloomdale, which has ~475 families in residence, including about 100 medical professionals.





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CUSTOMER SATISFACTION

Every Mahindra Group Company believes that true and lasting customer satisfaction is achieved by providing two things: high quality & consistency. As our customers evolve, so do their expectations from us. In such a scenario, the quality cannot remain static. Continual improvement is the only means of staying in sync with the customer's expectation and delivering satisfaction. Continual improvement not only keeps the customer satisfied, but also keeps them loyal.

**Heads in the Tech Cloud
Tech Mahindra**

This year, Tech Mahindra became one of the latest companies to join the IBM public cloud ecosystem, the industry's most open and secure public cloud for business. Tech Mahindra will collaborate with IBM to help businesses transform their operations and accelerate their hybrid cloud strategies. As part of the relationship, IBM and Tech Mahindra will establish innovation centres to address complex business problems across industries.

The first centre, opened in Bengaluru, specialises in transformation solutions built with IBM Cloud Paks – an enterprise-ready containerised software solution running on Red Hat OpenShift.



**Happy World EV Day
Mahindra Electric**

To accelerate the transition to EVs, Mahindra Electric, along with other global companies, organized the first ever World EV Day on September 9, 2020.

The annual event, created by a sustainability media company, Green.TV, will celebrate e-mobility and will accelerate the transition to sustainable transport, with consumer, business and policy outcomes.

Coinciding with World EV Day, Mahindra Electric also announced the global launch of its MESMA 48 platform – one of the most utilised EV technology solution architectures. The platform is highly scalable, cost-effective and offers globally competitive quality. It has powered over 11,000 EVs on Indian roads to date and can electrify a range of vehicles including three-wheelers, quadricycles and even compact cars.





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Introducing Blockchain For Media Tech Mahindra

Digital rights management is a pressing problem impacting artists, content creators and advertisers worldwide, potentially costing the industry billions every year.

To address this, Tech Mahindra announced the launch of its new digital platform, 'Blockchain-based Contracts and Rights Management System (bCRMS)' for the global media and entertainment industry.

This innovation using IBM Blockchain offers the digital media market the ability to track the quality and authenticity of the content as well as track downloads and usage of content clearly and flexibly.



Integrated Logistics Services Mahindra Logistics

Bajaj Electricals Limited (BEL) and Mahindra Logistics Limited (MLL) introduced Project Samriddhi by signing an agreement for innovative logistics optimisation and outsourcing arrangement. This deal is a complete end-to-end redesign and outsourcing of Bajaj Electricals' entire logistics by Mahindra Logistics, with the twin objectives of achieving enhanced and industry-best service levels, coupled with a logistics cost-saving of over 25 per cent. The total contract value, of this one-of-its-kind deal in the Indian Logistics industry, will be over INR 1,000 crore over the next five years.

MLL has developed a fully redesigned and consolidated logistics network, with storage optimisation, transportation management and inventory movement through technology, best practice and automation.





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Accelerating Digital Transformation with ServiceNow | Tech Mahindra

Tech Mahindra has been enabling successful ServiceNow implementations and integrations for over eight years and is an Elite partner in the ServiceNow Partner Program.

This year, Tech Mahindra launched the ServiceNow Business Unit to accelerate digital transformation for customers.



The enhanced partnership will allow Tech Mahindra and ServiceNow to collaborate on creating value and building scale for their joint customers through

Rapid prototyping and development of the next generation low code

No code apps across 5G | IoT (Internet of things)

AI/ML (Artificial Intelligence/Machine Learning) | Customer Experience



servicenow

Tech Mahindra



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MANAGEMENT APPROACH

Environmental sustainability remains one of the top priorities across Mahindra Group and a key factor in transforming industries we have presence in. The COVID-19 pandemic has further brought in a sense of urgency to accelerate sustainability credentials. To sustain our businesses during disruptions in the future and turn adversities into opportunities, we are making bold strategic choices, reinventing products, rethinking operations and forming innovative partnerships.

Mahindra Electric is transforming India's last and first-mile commute by taking e-mobility to masses and changing the industry by bringing technology solutions such as indigenously built MESMA 350V powertrain that is set to electrify global SUVs. To boost green investments, Tech Mahindra has implemented an internal carbon price of \$10 per ton of carbon dioxide. Mahindra Susten is contributing towards a cleaner environment by helping companies to increase the share of renewables in their energy mix.



Mahindra Holidays Resorts India Ltd has implemented a Zero Waste to Landfill (ZWL) concept that encourages the redesign of resource lifecycles so that all products are reused. Likewise, other Mahindra Group Companies are committed to and driving their business operations not only to provide cleaner & better environment, but also to enable our stakeholders to rise.

Our people, policies and processes are shaped to preserve precious natural resources and extends to our supply chain to amplify the effect of our efforts.

Consistent with the Mahindra Group's environment management approach, we place a high emphasis on:



RESOURCE CONSERVATION



REJUVENATION



WASTE MANAGEMENT



USE OF SUSTAINABLE TECHNOLOGIES





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At Mahindra Group, SBTi targets were approved for 12 companies till F20 and 4 more companies got their SBTi (Science based targets initiative) targets approved in F21.



Following companies have their SBTi targets approved

SEL

MWC-C

MWC-J

MSSSPL

MIL

M&M

MLDL

MEML

TechM

MHRIL

MFCSL

Bristlecone

MLL

Growmax

MHEL

MEIL

KEY HIGHLIGHTS



FSS financed more than 2,629 Electric vehicles in F21 with a value of more than

36.33 Cr



MLL has identified Alternate Fuel Vehicles (CNG & Electric) as focus area for transportation and is developing and building brand Identity for E-com EV Fleet (eDeL)

Mahindra Finance included in DJSI Sustainability Yearbook 2021 – only Indian company from Diversified Financial Services Industry to be included.

The Bronze Class distinction awarded to the company in S&P Global's Sustainability Yearbook 2021 is a validation.



Mahindra Teqo received **7th CII Environmental Best Practice Award 2020**

Mahindra Holiday's Kanha received **Green Hotel of the year award**



MSSSPL has received **CII National Award for Excellence in Energy Management** for 4 successive years (2015 to 2018)





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INVESTMENT IN ENVIRONMENTAL MANAGEMENT

Mahindra Group Companies leverage and invest in technology to nurture the environment. In the reporting period, collectively

INR 55 million was spent towards environment protection



Environmental Investment	Amount <small>(INR million)</small>
STP/ETP maintenance	7
Air emission monitoring	1
Water quality & noise monitoring	1
External certification of management systems	2
Renewable energy certificates	19
Pollution control	17
Waste disposal/treatment	7
Total environmental expenditure	55

CALCULATING SPECIFIC CONSUMPTION

Measuring environmental performance improves productivity and saves cost, creates a positive impact on customers, inspires supply chain, provides opportunities of developing new products and services, gives competitive edge to the business among peers, and keeps business ahead of the compliances.

We measure our environmental performance on absolute as well as specific basis. The specific consumption is calculated by dividing absolute consumption by a denominator based on the nature of business. For e.g., in case of manufacturing business units, it is the number of units produced, whereas for services, it is the number of employees, or units of services offered etc.



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Business	Unit of Measure	Denominator			
		2017-18	2018-19	2019-20	2020-21
MSSSPL	Ton of production	164,529	164,529	111,081	124,993
MIL	Ton of production	289,872	289,872	228,490	182,437
MVML	Equivalent number of vehicles manufactured	249,361	249,361	190,578	134,437
MEML	Equivalent number of vehicles manufactured	2,709	2,709	4,916	3,741
Susten	Power generated in MWh	1,263,382	1,263,382	1,415,367	2,556,389
MWC	Acre of area developed and Maintained	2,952	2,952	3,091	3,167
MLDL	Built-up area in sq. ft.	557,199	557,199	1,319,454	4,197,874
MLL	Full-time equivalent employees	3,739	3,739	2,844	2,644
MHRIL	Room nights booked	531,840	531,840	562,114	479,826
FSS	Full-time equivalent employees	2,463	2,463	32,708	29,950
Tech M	Full-time equivalent employees	79,032	79,032	79,702	99,607
MEIL	Ton of production	9,389	9,389	9,497	7,669
MHEL	No. of engines produced	19,996	19,996	19,452	13,809

DNA - Data Not Available, NA - Not Applicable

AIR QUALITY

Monitoring the quality of air is the first step in reducing pollution and achieving clean air. Our Group companies monitor pollutants like Particulate Matter (PM10, PM2.5), Sulphur Oxides and Nitrogen Oxides in line with the National Ambient Air Quality Standards (NAAQS 2009).

We proactively adhere to all the statutory norms and regulations in the state or the country, we have presence in.





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GHG EMISSIONS

GHG emissions results in global warming with potentially harmful effects on the ecosystems, biodiversity, human livelihoods and business operations. Mahindra Group companies are focussing on four main drivers to reduce carbon emissions – energy efficiency, renewable energy, electric mobility and offsetting. In line with the Intended Nationally Determined Contributions (INDCs), all our companies are actively contributing to reduce emissions.



KEY HIGHLIGHTS

- Mahindra has reaffirmed its commitment to Electric Vehicles (EVs) and sustainable mobility technologies by committing to Gen3 of the ABB FIA Formula E World Championship, starting 2022. Mahindra is the first team and manufacturer to do so.
- Mahindra Treo, the electric three-wheeler, is transforming the first and last mile mobility market through its zero emission technology, low running cost and a host of connected features, for a better tomorrow. The lithium-ion battery vehicle has crossed the 5,000-unit sales milestone.
- Mahindra Racing unveiled its Gen2 Formula E M7 Electro electric racing car in early December 2020. It will debut on the Formula E Championship racetrack in January 2021.
- The integrated third-party logistics (3PL) service provider has launched EDel – high-end cargo electric vehicles to support customers in e-commerce, FMCG and other markets. EDel exemplifies Mahindra's collective vision of the Future of Mobility – a sustainable ecosystem that brings logistics solutions to customers across the world.

CARBON NEUTRAL BY 2040

Mahindra, as a Group, has committed to be Carbon Neutral by 2040, with a clear focus on energy efficiency and usage of renewable power to achieve the target. Residual emissions will be addressed through carbon sinks. Carbon neutrality plans have been approved for 15 Group companies till date.

Following are the companies whose plans were approved in F21:

Mahindra Intertrade Limited

Mahindra Heavy Engines Limited

Mahindra Lifespace Developers Limited

Mahindra World City Developers Limited

Mahindra World City Jaipur Limited

Bristlecone

Anand Mahindra joined the governing board of the United Nations Global Compact (UNGC) and Anirban Ghosh, Chief Sustainability Officer, Mahindra Group, joined the governing board of UNGC – India.



SCIENCE BASED TARGETS (SBT)

We are guided by international conventions on mitigating climate change, and our own conscience, as we move towards a green future. SBTi is one such initiative. Taking on emission and carbon footprint reduction targets as per the SBT framework is a testimony of our continuing efforts to combat climate change.



Mahindra Logistics Limited

Mahindra Logistics Limited is committed to reduce scope 1 and 2 GHG emissions by **88%** per employee by 2033 from a 2018 base year. MLL is also committed to reduce scope 3 GHG emissions by **69%** per million kilometer by 2033 from a 2018 base year.



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Gromax Agri Equipment Limited

Gromax Agri Equipment Ltd. is committed to reduce scope 1 and 2 GHG emissions by **78%** per tractor manufactured by 2033 from a 2018 base year. GAEL is also committed to reduce scope 3 GHG emissions by **40%** per tractor sold over the same target period.

Mahindra Heavy Engines Limited

Mahindra Heavy Engines Ltd. is committed to reduce scope 1 and scope 2 GHG emissions **73%** per equivalent engine by 2033 from a 2018 base year. MHEL is also committed to reduce scope 3 GHG emissions **30%** per engine sold by 2033 from a 2018 base year, covering emissions from use of sold product, upstream transportation and distribution, employee commute, and downstream transportation and distribution.

Mahindra EPC Irrigation Limited

Mahindra EPC Irrigation Limited is committed to reduce scope 1 and 2 GHG emissions by **82%** per ton of production by 2034 from a 2019 base year. The company is also committed to reduce scope 3 GHG emissions by **55%** per ton of production by 2034 from a 2019 base year.

Total Absolute GHG Emissions

tCO₂e

	2017-18	2018-19	2019-20	2020-21
Scope 1	63,415	67,621	49,322	55,290
Scope 2	336,963	333,941	299,381	258,733

ENERGY

Mahindra Group businesses are transforming energy use in two ways – conserving energy and increasing the use of renewables in the total energy mix. For conservation, businesses focus on initiatives such as energy-efficient lighting, air-conditioning, motors and appliances; business process re-engineering to reduce energy requirements; heat recovery projects to re-use waste heat, and construction to reduce the need for energy. The business are also contributing to cleaner energy by adopting solar energy and inspiring other companies to increase the use of renewables through various solutions.

All the Group companies are taking steps to make their processes energy efficient with many initiatives designed to be in line with the Group commitments.



KEY HIGHLIGHTS

Mahindra Susten

Mahindra Susten is one of three companies that won the project in the reverse auction by bidding one of the lowest tariffs. Mahindra Renewables Private Ltd, wholly-owned subsidiary of Mahindra Susten, was allotted one 250 MW unit through tariff based competitive bidding conducted by Rewa Ultra Mega Solar Limited (RUMSL). RUMSL is a joint venture between the Madhya Pradesh Urja Vikas Nigam Ltd and the Solar Energy Corporation of India, and is the implementing agency of the Rewa Solar Park. The park is expected to reduce carbon emissions equivalent to about 15 lakh tons of carbon dioxide per year.

Tech Mahindra

The company has set a target to increase the use of renewable energy to 50% by 2025. An internal carbon price of \$10 per ton of carbon dioxide has also been implemented by the company to boost green investments. With these goals, Tech Mahindra has reaffirmed its commitment to achieving net-zero carbon emissions, and reduce carbon footprint, conserve energy using new-age technologies such as artificial intelligence, the internet of things and blockchain, and increase its use of renewable energy.

DECARBONISING BUSINESSES

Mahindra Group will be able to achieve carbon neutrality by 2040 only through our collective effort. Being a federation of companies, we are working towards decarbonisation by focussing on energy efficiency, renewable energy, electric mobility and offsetting.

This year, our business took some key initiatives to become low-carbon.



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CASE STUDY

**Being Powered By Solar
MVML + MHEL Chakan**

Challenge

Automotive is an energy-intensive industry. Energy purchase impact production cost, competitiveness and increase footprint of a business. Our businesses are committed to EP100 and therefore we need to accelerate energy productivity, lower GHG, and work towards accelerating a clean economy.

Action

We installed a 6,370-KWp Rooftop Solar PV plant at Chakan to power our manufacturing operations as part of our strategy to include renewables to our energy mix. The solar powered manufacturing has many benefits. We have been able to become energy secure, reduce emissions, contribute to SBT & Carbon Neutrality targets, reduce cost, and improved power availability for others.

OUTCOME

7,626 tCO₂ p.a. reduction in emissions and INR 358 Lakh p.a. reduction in power cost

93 Lakh units p.a. available with Discoms which can be used by other consumers

**Making Steel More Sustainable
Mahindra Steel Service Centre Limited, Kanhe II**

Challenge

Steel industry is among the three biggest producers of carbon dioxide. MSSCL wanted to be more energy efficient but it used the conventional process of heat recovery during steel manufacturing leading to higher emission and increased cost.

Action

MSSCL implemented an Annealing Heat Recovery project that investigates steel production process to know where the heat is getting wasted during the cooling of the batches, so that the wasted heat can be used in the same or another process.

OUTCOME

This innovative project at an investment of INR 10 Lakh reduced emissions, saved 83 tons of LPG and 250.66 tons of CO₂ per annum. The LPG saving is resulted in INR 74 lakh/year.





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INITIATIVE

Mahindra Finance took a range of energy efficiency initiatives: creating awareness among employees about energy conservation, installing GPS system in the office vehicles to monitor the speed and distance travelled per day. Vehicles were serviced for better fuel efficiency and performance.

In Chennai, all branches switched off electricity in the respective branches for 30 minutes starting from 1 pm to 1:30 pm. Apart from this, other practices were introduced for efficient use of electric appliances in the kitchen including, maintaining AC temperatures at 26, signages to switch off lights when not in use, and timer control switch at server room to control the running ACs.

Total Energy Consumption (Absolute)

GJ

	Amount
2017-18	2,684,012
2018-19	2,641,460
2019-20	2,132,203
2020-21	1,901,469

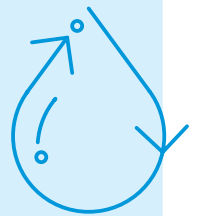


WATER

Like decarbonisation, Mahindra Group companies are working towards becoming water positive i.e., harness more water than we consume. Our businesses enhance water productivity by decreasing the intake of fresh water and find ways and means to reuse and recycle, so that we can ensure water security at each of our locations. By reducing our water use and rejuvenating water sources, we are playing our part in addressing the global water crisis.

Some of our ongoing efforts include rainwater harvesting, monitoring and accounting water consumption, reducing, reusing and recycling and creating awareness on water conservation.

Volume of Water Recycled and Reused – 48% of Water was recycled & reused in 2020-21 by Mahindra Subsidiaries.



Key water conservation initiatives taken up by businesses

MAHINDRA SUSTEN

Mahindra Susten measures and monitor water use for 7 Projects & 25 O&M location. It is using HDPE pipe system for module cleaning that has reduced wastage of water by 20%. It is also optimising concrete design mix and using Admixture instead of water for curing of concrete. The initiative cut down water use in concrete by 15%. Use of module cleaning robot to reduce water requirement during O&M resulted in saving of 4 ltr/module/month of water (Typical 3.1 mn litre of water saving for 200 MW site). The foundation design for solar panel structures have been optimised to save water use. The company is also creating awareness among employees about water management and conservation.





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MHRIL KANHA

Kanha resort follows the 4R principles – reduce, recycle, reuse, and rainwater harvesting. It has built 16 new rainwater harvesting to increase natural water reserve for the premises. 1,075,000 litres water is being recharged annually through multiple rainwater harvesting systems inside the resort premises.



MHRIL has converted unused borewell into water recharge body to increase the water reserve of the area. Use of water aerators reduced water use by 40% and flow restrictors cut down water use by 35%. The resort has an STP to recycle water. Recycled water is used for irrigation of organic farm, garden and lawns.

Annually 6,150,000 litres of water is recycled and reused for irrigation. It has also introduced new policy for Linen change at our resorts. Linen change request signs are placed in all rooms making customers aware about importance of water saving. The company has also installed sensor taps, flush, dual button flush tanks across resorts to save water.

MAHINDRA FINANCE CHANDIGARH RO

Water is vital for us not just at manufacturing locations, but also for our offices. Earlier the company's offices used to keep water bottles on all employee desks, which caused wastage of water. So a decision was taken to remove the bottles and employees were encouraged to take water directly from dispenser. This helped us in reducing water use. Even the water left in the water bottles filled from dispensers is collected and used for cleaning purpose. To create awareness among employees, the company displayed water saving slogans & charts in the washroom and pantry.

MATERIALS

Raw materials used as inputs by our companies come from natural resources and therefore it is imperative that we source them and use them in a responsible manner. All the Group companies are aligned with the Group's philosophy of 'doing more from with less'. Our businesses invest their energies in selecting the optimum material, and then minimising the usage of materials for operations and subsequent modification or transformation into a finished good. The waste is also recycled to minimise the amount of material used.

MAHINDRA ACCELO NASHIK PLANT

To reduce cost and emissions, Mahindra Accelo Nashik Plant took up a project to reuse and reduce packing material of finished goods. This project led to a total saving of 34,662 cft of wood between F16 to F20, and wood consumption went down by 86% in F20 compared to F15 benchmark period. It also led a total savings of INR 0.607 crore between F16 and F20 compared to F15.



FSS BHOPAL RO

FSS Bhopal regional office took initiative to cut down the paper use. The accounts department adopted a practices of screening documents on scan instead of taking prints. Further, the BITS team initiated on limiting the count of printouts by allocating quota leading to reduction in waste. The RO also re-used one side blank paper for note pads & conference pads. These initiatives helped 150 rims of paper consumption reduced in F21.



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WASTE

Despite doing more with less, waste is a reality we have to face. This waste, if not managed effectively, can contribute to air pollution, climate change, soil and water contamination. Mahindra Group companies are focussed not only on how to generate less waste, but also how to use this waste as a resource.

KEY HIGHLIGHTS



MHRIL

Mahindra Holidays & Resorts India (MHRIL), a leading player in the leisure hospitality industry implemented a Zero Waste to Landfill (ZWL) concept that encourages the redesign of resource lifecycles so that all products are reused.

The goal is to ensure that no waste matter is sent to landfills, incinerators or the oceans. MHRIL's sustainability journey began with sourcing eco-friendly and biodegradable materials for its resorts. The company made it a point to use materials like straws, laundry bags and packaging of bathroom amenities made from corn starch, disposable wooden cutlery, liquid soap dispensers (instead of soap) and bottled shampoos, etc. Then, it began to identify and categorise waste, and authorised collectors and recyclers were hired to ensure its proper disposal. Food waste was converted into manure, sewage water was treated in a sewage treatment plant and used for gardening, and aerators were installed in the taps in every room to reduce water consumption. The company also eliminated the use of bottled water on the premises. An organic garden was planted and rainwater was harvested for all outside use.

Mahindra Susten

Susten has taken many initiatives for effective management and disposal of waste. The first one being, banning single use plastic across locations. For disposal of e-waste Susten tied up with Eco-market which deals in all e-wastes such as batteries, computers, UPS, generators, etc. 156.34 kg of e-waste from offices disposed responsibly through authorised recyclers. Susten has built 10 playscapes for nearby schools from 20 tons of waste generated from solar projects. To reduce waste, Susten has initiated #CutTheCrap campaign to collect scrap from employees for making YELO bags for distribution among school children across our locations.

MSSSPL

MSSSPL has been ahead in making best use of waste. The company turned 100% of garden waste and food waste that was sent as input for the Municipal Biogas plant. 310 MT of Scrap segregation from waste structural scrap was reused for melting which costs equivalent INR 0.85 crore. The total revenue generated through waste disposal was INR 99.74 Lac.

GREEN SUPPLY CHAIN

While our companies are doing their bit for environmental sustainability, a lot depends on our supply chain being sustainable. According to the CDP, international non-profit that promotes environmental disclosure, greener supply chains can translate into sizable financial and commercial benefits for companies, especially over the longer term.

Mahindra Group companies are striving to enhance the agility and efficiency of the supply chain by making them more stable and prepared for disruptions.

All the Group Companies proactively engage with suppliers and vendors to incorporate environment friendly practices and encourage them to adopt green initiatives.

MAHINDRA ELECTRIC

Mahindra Electric is helping Amazon to accelerate its journey to become net carbon zero company in India. Amazon India has announced that its delivery fleet would include 10,000 electric vehicles (EVs) by 2025, in addition to their global commitment of 100,000 EVs by 2030. It is strengthening Amazon India's fleet of delivery vehicles in India – a move intended to boost sustainability and reduce carbon footprint.

MLL

Sustainability is high on the agenda for MLL and the company plans to be carbon neutral by 2040. Probably, MLL is the first logistics company to announce its commitment to carbon neutrality. To make logistics more sustainable, MLL aims to build a 1,000-strong fleet by the end of first quarter of F22. Over the next two-three years, it intends to scale it up to 3,000 vehicles.



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BIODIVERSITY

Biodiversity is essential for the long term well-being of our ecosystem. We have a long-term commitment towards the preservation and improvement of the environment. The Group companies are in the process of reviving and protecting biodiversity and co-creating a more sustainable future through their initiatives. Our companies are not just conserving but rejuvenating biodiversity through restoration of ecosystems.

Hariyali, a green initiative to adding 1 million trees annually, is designed to improve India's green cover and protect the country's biodiversity. Besides addressing the climate change issues, it also supports livelihood opportunities and encouraging better socio-economic benefits.



Project Hariyali was adjudged India's Best CSR Project in the Environment and Sustainability Category at the Indo French Chamber of Commerce and Industries (IFCCI) CSR conclave.

In yet another feather in the cap for the Mahindra Group, it entered the Limca Book of Records for planting a total of 16.4 million trees from 2007 to 2019 as part of its Mahindra Hariyali sustainability initiative.

This is part of the Group's efforts to create a sustainable future and to enrich the lives of the communities which it serves. Through the Hariyali Project and other initiatives, all Group companies are trying to sequester emissions by increasing the green cover.



#RiseAgainstClimateChange digital campaign also promoted tree plantation. 11,055 trees were planted for people who supported the campaign.

KEY HIGHLIGHTS

Susten

Biodiversity protection is highly intrinsic part of Susten's Sustainability Framework and it continually works to ensure that biodiversity is preserved in and around its operational areas. The company has collaborations with CII India Business & Biodiversity Initiative (IBBI) and Corbett Foundation in order to map biodiversity sites. Based on the mapping, it has implemented Biodiversity plans and is undertaking conservation activities to create hotspots.

It has planted 33,624 saplings across areas of operation with a survival rate of 85% till date. This year, it planted 1,500 mangroves in collaboration with NGO Van Shakti. It is also using Agro PV model, where the land below the solar panel is used for plantation.



MHRIL Kanha

Kanha resort grows organic vegetables in a 3-acre farm and the produce is used to cook for guests and staff buffets. The farming initiative has generated employment for 4 farmers from the local community. Its waste food is composted and used as a manure for the organic farm.

Mahindra Finance - Chandigarh RO

Mahindra Finance Chandigarh Regional Office conducted a tree plantation Drive across Punjab & Haryana. A total of 1,700 saplings were planted by 30 volunteers.



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OVERVIEW

The Mahindra federation of companies have always stood out for being in the forefront of industry advancements, whether in alternative thinking and technology or due to progressive policies and initiatives that keep themselves and their people ahead of the game. Mahindra subsidiaries have all been able to rise due to quick adaptability skills and being able to use the power of transformation to their benefit. Simply put, we are who we are because of our people, and they are the reason behind Mahindra's strength, growth and resilience.

Our employees' health, well-being, safety and development has always been of utmost priority, with all Mahindra subsidiaries imbibing the same principles and values passed on by the Group. It goes without saying that the subsidiaries have always put their people first, by creating a positive and healthy work environment for employees through **progressive HR policies and talent management processes that go beyond attracting and recruiting talents, and extend to nurturing, motivating, rewarding and retraining them.**

5 Mahindra subsidiaries were recognised amongst 'India's Best Companies to Work For 2020' by



Mahindra
INSURANCE BROKERS

#10



Mahindra
HOME FINANCE

#19



Tech Mahindra

#21



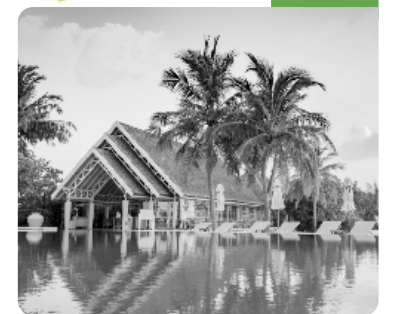
Mahindra
FINANCE

#25



ClubMahindra

#51



We are proud of these recognitions which stand testament to our consistent efforts at creating a caring and high-performance employee-centric organisation.



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Tech Mahindra amongst Forbes Top 50 Organisations in Blockchain for 2021

The company has been recognised for its transformative and innovative platform-based approach in Blockchain implementations for global clients, with Forbes highlighting the enabling of 500 million mobile phone customers to effortlessly manage their consent and preferences to avoid spam calls and text messages.

MANAGEMENT APPROACH

The Mahindra Group and its subsidiaries have always been committed to hearing and understanding the needs of its employees, and meeting their expectations to create a safe, healthy and nurturing workplace. All Mahindra subsidiaries are aligned to the vision and mission of the Mahindra Group and ensure due diligence in

In this regard, we strictly adhere to all the labour legislations and do not tolerate discrimination in any form; all of which is highlighted in our policies and communicated to all employees on a regular basis. When it comes to human rights, the Mahindra Group of Companies advocate the highest standards of human behaviour and respect the dignity of everyone associated with us. Any act that violates human rights is unacceptable and is not tolerated.

LABOUR PRACTICES



HUMAN RIGHTS



DIVERSITY & INCLUSION



For the Mahindra Group, diversity and inclusion are integral components of our policies and processes, and the Mahindra subsidiaries initiate numerous projects that bring out the very best in every employee and make them feel a sense of belonging, which in turn inculcates a sense of ownership towards their work.

POLICIES

A central HR Council at the Mahindra Group is responsible for the well-structured framework that is in place for our subsidiaries that ensures smooth implementation of all policies. The Council comprises the business sector HR heads who are in charge of all matters related to labour practices.

The purpose of the HR policy is to ensure dignity and equal opportunities for all employees by aiding in:

Planning of resources by mapping skills and opportunities of employees, leading to enhanced job satisfaction

Setting high standards of employee behaviour and ensuring dignity of each employee, irrelevant of seniority or hierarchy

Garnering valuable employee feedback through employee relations initiatives and periodic employee surveys

A RANGE OF HR POLICIES ARE IN PLACE FOR ALL EMPLOYEES OF THE SUBSIDIARIES THAT CENTRE AROUND

FLEXIBILITY AT WORK



INSURANCE POLICIES



FINANCIAL SUPPORT



ON THE JOB SUPPORT





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The employee relations policy is geared towards building employee-centric practices while encouraging transparent communication. The objectives of the policy include:

Achieving organisational goals with active involvement of employees

Focussing on attracting, retaining and nurturing people with relevant skill sets and competencies

Creating a mutually beneficial and productive industrial climate

Managing employees fairly and transparently



EMPLOYEE-CENTRIC INITIATIVE


Sanjeevani | Mahindra Logistics

The Sanjeevani platform is aimed at addressing multiple things:

ENGAGEMENT | COMMUNICATION | WELFARE | INCLUSIVE PARTICIPATION | CAPABILITY BUILDING AND GROWTH

Driving all this among employees, particularly fixed-term and third-party contractual employees, Mahindra Logistics ensures the initiatives are planned meticulously across locations. Some of the interventions included – work committees addressing issues with labour related to productivity, quality, safety, hygiene, cost saving and absenteeism; the organising of health camps; inclusion in all celebrations; and 4,997 employees who underwent 89,039 person-hours of training.



4,997 
Employees Underwent
89,039
Person-hours of Training



Diversity & Human Rights | MLL



MLL believes that diversity is key to maintain the ability to innovate. They have in place, a five-year Diversity and Inclusion (D&I) roadmap.

Policies at MLL include:

- **Udaan** – a Second Career Programme for women
- **Birth & Beyond** – to enable women employees to balance their responsibilities at home and work
- **She Survey** – A direct feedback mechanism for female employees
- **Hiring of Persons with Disabilities (PwDs)** – MLL has deployed PwDs at key operations after conducting sensitisation sessions among all employees
- **LGBTQIA policy** – a robust plan to employ people from the community with no discrimination
- **On-boarding of ex-servicemen/women from the army, navy and air force**



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Diversity & Inclusion | Tech Mahindra

Tech Mahindra is an 'intentionally diverse and globally inclusive' organisation that believes if you do not intentionally include, you unintentionally exclude. Being 'intentionally diverse' essentially means that they ensure practicing inclusiveness in all aspects of diversity – right from gender and sexuality to generation and ideation. These efforts have been recognised globally and Tech Mahindra was included in the '2021 Bloomberg Gender–Equality Index' for the second consecutive year.



Diversity & Inclusion | Mahindra Accelo

Mahindra Accelo celebrates the unique qualities of every individual by fostering an inclusive and empowering environment for their employees, which includes:

A safe and inclusive workplace culture

Attracting, hiring and developing a diverse talent pool



To know more about Group policies and practices, please refer to the company website and the Health & Safety chapter of this report pg 131.



Open Door Policy | Mahindra Finance

Employee grievance mechanism is a critical link in the employee satisfaction chain. It provides a sense of belonging to the employees; that they are important, their voices matter, and their problems are solved. The Open Door Policy at Mahindra Finance represents all that. It includes a People Connect Helpline – a dedicated number for the employees where their queries are answered.

The key features include:

- 1 Remote access via a call to register employee concerns
- 2 On the spot resolution of HR policies and SOP related queries of employees
- 3 Other queries are assigned to the concerned HR representative for support on resolution
- 4 Registering feedback for the calls closed and re-opening of calls that are not satisfactory

Grievances were handled even during the pandemic through virtual connect.



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■ PRIORITISING HEALTH & SAFETY

The COVID-19 pandemic has shown and reiterated the immense importance of health and well-being at a much larger scale. For us, the health, safety and wellbeing of our employees has always been a pre-requisite. It is good health and safety that boost productivity and enhance employee morale. To provide a safe working environment, we have integrated safety measures into key business activities with detailed Occupational Health and Safety (OHS) policies. We consistently update and upgrade our rigorous safety procedures every year, in tandem with our technological advancements.

Right from safe working practices to behaviour-based safety, and safety training to health and fitness activities; we work to create a workspace that is conducive for the all-round development of our employees.

DURING THE REPORTING PERIOD, THE FOLLOWING INITIATIVES WERE UNDERTAKEN:

- Under the Safety Induction Initiative, 4,737 new employees were inducted in the reporting year
- Fire drill, safety and electrical audit, and safety drills were carried out at 55 locations
- Initiated 'Safe Driving Dashboard' for the company-owned vehicles to send alerts on incidents like night travel, over speeding, etc.
- Launched safety training programmes using modes like video screening in branches, e-learning programmes, etc.
- Branch promotional activities and e-mails were done to create awareness among employees under Suraksha Abhiyaan-4, which covered over 3,527+ MMFSL employees
- Two new projects for safety and security of employees were taken up during this financial year – Safety App for emergency support of employees and CCTV e-surveillance (Central Monitoring System) under Project 'JAGRUTI'
- Safety training provided by Mahindra Group Safety Council to Zonal and Head Office I&S team members on Office Safety, Incident Investigation and RCA
- Initiated Fire Fighting / Mock Drill training programme for outsourced employees, which included 142 from housekeeping staff and security guards
- Initiated scorecard-based driving of employee health and safety, thereby achieving improvement on all the metrics in the scorecard
- Gemba visits were conducted by the Safety Team and Senior Management, with a minimum of five visits planned for each month
- Integration of Environment Management System (ISO 14001:2015) and Occupational Health & Safety Assessment System (ISO 45001:2018)
- All branches were given COVID-19 advisories and all government regulations were followed



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S A F E T Y D A S H B O A R D

	Permanent Employees Lost Time Injury Rate [unit]	Contract Employees Lost Time Injury Rate [unit]	Other Employees Lost Time Injury Rate [unit]	Permanent Employees Total Lost Day Rate [unit]	Contract Employees Total Lost Day Rate [unit]	Other Employees Total Lost Day Rate [unit]
MHRIL	40.4	357	2,063	5.91	22.2	86.0
MIL	24.3	14.8	0	0	0	0
Real Estate	0	2.13	0	140	17.0	0
MLL	0	7.77	0	0	1.29	0

WORKFORCE SNAPSHOT

E M P L O Y M E N T D I S T R I B U T I O N

Sector	Male	Female	Total
MHRIL	1,423	224	1,647
MEML	797	77	874
FSS	28,745	1,205	29,950
MIL	689	21	710
Real Estate Sector	3,476	107	3,583
MLL	3,978	286	4,264
TechM	67,327	31,555	98,882
Susten	1,513	71	1,584
Grand Total	107,948	33,546	141,494



Please refer to the Annexure section of the Subsidiary & Associates part on the pg 307 for detailed tables and break up.

TALENT MANAGEMENT

Mahindra businesses look at the talent management process as not just attracting the best talent in the industry, but also invest in developing, promoting, nurturing and retaining the talent.

To make this happen, we offer numerous engaging and exciting opportunities for employees that help sharpen their skills, reinforce their learning, stimulate imagination, and invigorate passion.

By investing in our people through well-integrated growth strategies, we facilitate their overall development.

Mahindra subsidiaries help take the Mahindra Group towards their goal of being a globally admired brand and amongst the top companies to work with, by consistently introducing initiatives, projects and progressive policies that illustrate commitment towards employees.

For an in-depth view of our strategic implementation structure and how it leverages individual and team strength, please refer to the Health & Safety chapter of this report pg 131.





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KEY INITIATIVES AND DEVELOPMENT PROGRAMMES

Campus Connect | Mahindra Finance

Campus Connect is a platform to recruit and groom some of the best talent available on campus – aspirational, intelligent and committed with a zeal to become managers of tomorrow – into Mahindra Finance's leadership pipeline.



With a rigorous 18-month programme, it follows a structured module for Management Trainees (MT) to get groomed and acquainted with the various aspects of business, including different roles and exposure to various products and business functions. It is kicked off with a 1-week induction programme and a 3-week shadowing project, post which the MTs are assigned 2 live projects in business areas for a duration of 3 months. They also undergo a 1-month rural immersion programme, where these MTs are expected to conduct an ethnographic study to understand the customer and competitors in detail. The next 10 months are spent in 'on the job' training.

It has been witnessed that hires who come out of this programme, bring fresh and innovative ideas to the table. The process also ensures the cream of the crop – candidates who are not just smart and ambitious, but also have the rigour and perseverance to excel.

Talent Exchange Marketplace - Talex | Tech Mahindra

A first in the talent exchange marketplace, is Tech Mahindra's Talex, which uses AI technology to address issues related to upskilling, reskilling and talent management within the organisation. Talex matches candidate profiles with suitable job openings in the organisation.



It takes into account the **previous assignments of the candidates | their educational background | skills, manager ratings | self-ratings | awards & accolades | contribution towards larger organisational goals.** At Tech Mahindra, it fits right in with their ethos of building the workplace of the future by harnessing the power of internal talent.

What sets Talex apart as a differentiating feature, is its capability to accept candidate bids for best-suited roles using pre-assigned credits, which helps capture their interest for the role. This way the employee is retained while allowing them to fulfil their career goals within the organisation. Job posters can view applicant profiles, profile match percentages, and bid values to judge the perfect fit for the role.





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EMPLOYEE CAPABILITY BUILDING

The performance of a company is directly proportional to the capabilities of its people. Starting from competency mapping to enhancing employees' mindsets, skills and behaviours, capability building is a systematic development approach. Abundant Learning Opportunities is a part of our Employee Value Proposition and all Mahindra subsidiaries are taking initiatives related to L&D.



LEARNING & DEVELOPMENT INITIATIVES

FSS

Productivity Modules

The employees were trained on Time Management, Customer Services, Quality Tools, and Capability Programmes. These were 'learn from home' modules and around **900 employees were trained**.

Human Rights

A total of **766 hours** of learning on human rights, in which **2,298 modules were completed**.

Improvement Programmes

Programmes such as Kaizen learning, RCA learning and TMW were conducted on the E-learning platform 'Learn From Home'. **A total of 358 employees participated with 2 hours per participant.**

MLL

The ACE Programme

The Achieving Excellence (ACE) programme trains employees on topics such as operations management, value stream mapping, financial management and people management. After the training, the employees are given transformation projects to implement their learnings and create business impact.

iCoach Programme



The iCoach programme was launched for senior leaders where internally certified coaches train employees with potential to equip them with the right skills to overcome challenges and achieve their goals.

Sandhaan



Based on the premise 'Happy Employees Create Happy Customers', Sandhaan is a leadership development programme designed for account delivery managers who manage teams at locations.



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Mahindra Cares (MCARES)



MCARES is Mahindra Logistics engagement survey for its on-roll employees. It focusses on capability building, hygiene action planning, communication, leadership development, talent management and Organisation Development (OD) projects for functions or business units with low scores. They also launched a separate survey for contractual employees.

MAHINDRA ACCELO

UDAAN

Building capabilities through Udaan is a digital programme targeted towards the Junior Management. The programme looks at nurturing and equipping the GenNext leaders to be better prepared for the future. The initiative was carried out in two phases, one internally by the HR and L&D teams, and the second by Plant Heads and SMEs.

Leaders Teach Series

This session was a 'Safety First' refresher, focussed on safety practices that need to be adhered to upon resuming of plant operations, post COVID-19 lockdown.

E-Learning: UN Programme Courses

The programme's theme was 'Climate Change: From Learning to Action' and learners were eligible to get a certificate from the UN at the end of the programme, if they scored 80% and above on the post-session quiz.

EMPLOYEE ENGAGEMENT

When employees are engaged, they tend to be more invested in the work they do, which leads to better quality of work. By investing in employee engagement, we are also able to increase productivity and retain top talent. All Mahindra subsidiaries are fostering a culture of engagement by creating and increasing platforms to interact at all levels.

MAHINDRA FINANCE

Jo Fit Hai Wo Hit Hai

Employees were encouraged to have a fitness regime. Webinars were conducted on Immunity Boosters, Diabetes, Constipation and Cancer, to create awareness.

Mahindra Got Talent

A singing competition was organised through a virtual platform. Similarly, employees were engaged in other activities conducted like, On the Canvas – Engage Through Sketch/Paint, Fun@Home – Tambola & Quiz, dance competition on virtual platform, etc.

Celebration of Festivals

Despite the pandemic, organised celebrations over digital platforms to spread cheer and bonhomie during festivals like, Diwali – 'GharWaliDiwali', Lohri, Christmas, Independence Day Themed Rajbhog, Family Fun Day, etc.

MLL

Making Sustainability Personal (MSP)

A corporate challenge by IKEA was conducted based on consumption of resources and generation of waste, with two teams comprising six employees taking part. Cleaning initiative under Swachh Bharat Abhiyan and supporting the underprivileged during the lockdown were other activities organised.





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Virtual Fun

Virtual get-togethers were organised because of the pandemic to have moments of fun together and build camaraderie.

MIL

Kal, Aaj Aur Kal Ke Liye

Sustainability Month Celebration - Enhanced awareness on sustainability in three ways

- **Sustainability facts**
- **How one can make sustainability personal**
- **Success/motivational stories**

Iss Diwali, Chalo Kuch Naya Banaye

'Best Out of Waste' challenge was taken up during Diwali to encourage the celebrations in a more sustainable way and to make it personal.

MAHINDRA ACCELO

Baat Cheet

Regular interactions with senior leadership team were conducted throughout the COVID-19 period of uncertainty, during the country-wide lockdown.

Virat Shatak

A programme designed exclusively for new recruits at Accelo focussed on:

- **Fostering a culture of agility**
- **Building a learning outlook**
- **Creating an engaged environment**

Silver Sitara

A special endeavour that honours employees who have been with Mahindra Accelo for 25 years.

Making Sustainability Personal (MSP)

Our 'Make Sustainability Personal' initiative encourages employee participation. We want our employees to be a part of our sustainability journey, contributing in any way to make a difference, not only at their workplace but also at home.

This year, the MSP initiatives included Deepawali Manaye Suhani - a series of innovative ideas for employees to be sustainable during the festival, workshops on Zero Waste Living, DIY Bio-enzyme session and a session on growing and consuming microgreens at home.



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MANAGEMENT APPROACH

Businesses can only thrive, when communities are safe, empowered, able and capable. Thus, all Mahindra Companies and Subsidiaries work to create healthy and self-sustaining communities. Driven by our purpose to create positive impact, our companies and subsidiaries feel a sense of responsibility that goes beyond philanthropy and focusses on inclusive growth and community development.

Though all our subsidiaries have diverse and unique initiatives for community welfare, spread across India, the Mahindra Group's efforts have transformed the lives of thousands of people all over the world.



More than INR
500 million
donated towards
COVID Relief



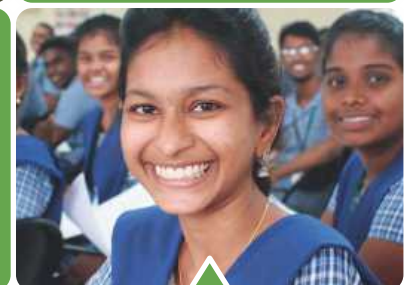
470,000
girls educated



19.08
million trees
planted



43,600+
youths skilled



5,284
women farmers
empowered



92,300+
students trained



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Our initiatives can broadly be narrowed down to the following areas:



EDUCATION



HEALTH



ENVIRONMENT

All Mahindra Group Companies spearhead their social interventions through Mahindra's employee volunteering platform, ESOPs (Employee Social Options). The Mahindra Group also launched the MySeva initiative, a platform which recognises 'Individual Acts of Kindness' done by all the employees at a personal level, by sharing their stories and encouraging others to make a difference.

EDUCATION & SKILL BUILDING

The future rests in the hands of our youth. A skilled and educated young generation can steer the economic and social development of a nation. Thus, we constantly strive to empower children and youth from socially disadvantaged backgrounds through interventions that focus on their holistic growth. Through education and skill development, we aim to enhance their prospects of employability and enable them to break away from the cycle of poverty.

TECH MAHINDRA FOUNDATION (TMF)

Established in 2007 with a vision of 'Empowering Through Education', the Tech Mahindra Foundation is the CSR division of Tech Mahindra. The foundation works for disadvantaged children, youth and teachers coming from vulnerable urban and rural communities in India, with a focus on women and persons with disabilities. It operates from Chennai, Bhubaneswar, Chandigarh, Delhi-NCR, Hyderabad, Kolkata, Mumbai, Nagpur, Pune, Visakhapatnam and Bengaluru.



EMPLOYABILITY

117,077
Youth Trained



DISABILITY

50,500
Beneficiaries



TEACHERS

36,782
Supported



CHILDREN

137,513
Beneficiaries

*till date

In F21, the Foundation's COVID-19 relief efforts reached out to 1.5 million people. Over the years, the Foundation has impacted 275,000+ beneficiaries through myriad programmes.





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SMART Centres | TMF



TMF's flagship employability programme – SMART (Skills for Market Training), trains students in various specialised vocational courses and facilitates their placement. With an industry-led approach, SMART has been able to create a scalable model for its skill development programme, and it offers 64 courses across 15 domains. Through its network of 90 SMART Centres, 14,394 students were trained in F21.

SMART (SKILLS FOR MARKET TRAINING)

64 Courses | **15** Domains | **90** Centres | **14,394** Students Trained

INITIATIVES

- 16,719 students joined the SMART centres in F21
- Fees waived off for all students
- Focus on placements, including placements of students graduating in March 2020 who could not be placed; 2,680 such students were placed between June and December 2020
- Several placement linkages established for boosting the hiring of persons with disabilities; e-Commerce companies such as Flipkart, Big Basket, Amazon are major employers
- 316 students who lost jobs were upskilled and re-employed
- Supported IKEA Mumbai store to train youth from the nearby slums, 10 students selected with a salary of INR 21,000 per month
- 6 SMART+ students placed in the Google process of TechM
- First transgender hired as an office assistant at one of the centres in Bhubaneswar, and another hired as an IT trainer in one of our Delhi centres





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SMART & SMART+ Academies | TMF



Given the lack of well-trained paramedics and technicians in the Healthcare sector, five years ago, TMF decided to focus on this sector within its work for employability. Thus, were established SMART Academies that impart advanced-level skills in healthcare, digital technologies and logistics industries, and work towards constant curriculum upgradation and placements of the trained students.

The 8 SMART Academies include four Healthcare Academies in Delhi, Mohali, Pune and Mumbai; three Digital Technologies Academies in Mohali, Hyderabad and Visakhapatnam; and one Logistics & Supply Chain Academy in Visakhapatnam. A total of 13 courses are offered in these Academies. In F21, the SMART Academies trained 874 students maintaining a placement rate of over 70%.

To ensure that youth with disabilities are also a part of the mainstream skilled workforce cadre, TMF under the SMART+ programme trains them in market-related skills that can help them get dignified jobs in sectors such as hospitality, BPO, retail and IT-enabled industries. In F21, SMART+ trained 1,687 persons with disabilities.



INITIATIVES

- Up to 50% fee waiver given to students to mitigate the COVID hardships
- Signed MoU with AP Skills Development Corporation as a Knowledge Partner for Healthcare, Digital & Logistics Courses
- Collaborated with Nightingales (a Mahindra Venture Company) for Training and Placement of Home Health Aide professionals, 4 girls from Mumbai Healthcare Academy got job offers
- 8 students placed as Asst. Nurse at Mahindra COVID Quarantine Centre out of which 6 are now placed by Mahindra Business Solutions at Kandivali Plant
- Tie-up with Mohan Foundation for introducing courses for Organ Transplant Coordinators
- Pune Healthcare Academy begins operations – first batch enrolled
- Upskilled 1,323 nurses from Reliance Hospital, Tata Memorial, Bombay Hospital, GTB Hospital, JJ Hospital and others on 'Management of Comorbidities in COVID-19 Patients' in partnership with Helping Hands Foundation
- Upskilled 149 staff members of 4 hospitals and 1 medical equipment company on topics covering Infection Control and Sanitation Practices
- Delhi Healthcare Academy becomes an International Training Centre authorised by American Heart Association
- Reached an arrangement with Salesian Sisters for opening Healthcare, Digital & Logistics Academies





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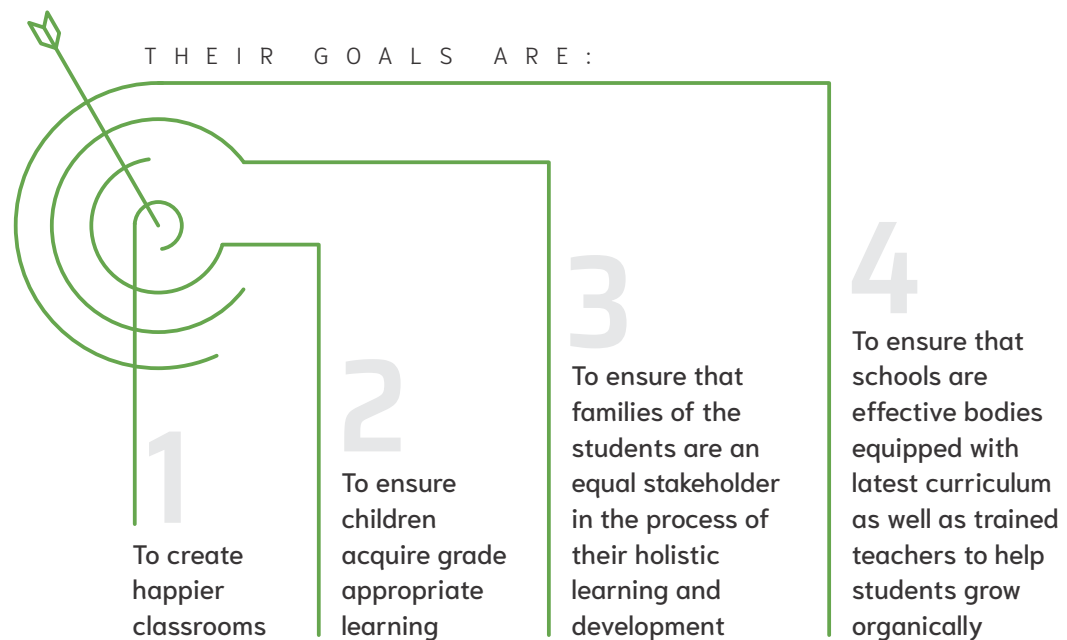
INITIATIVES

Initiatives in Schools | TMF



TMF actively works for the Right to Quality Education for students in primary schools through its partnership with credible NGOs and municipal schools. The initiatives aim to boost school education among children and ensure holistic growth of students through overall development of the schools and the learnings provided, therein.

THEIR GOALS ARE :





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ARISE & ARISE+ | TMF



All Round Improvement in School Education (ARISE) is a long-term school improvement programme, wherein TMF works in collaboration with Municipal Corporations and State government bodies to develop primary schools into model schools of excellence. In F21, TMF worked with 47 government schools to turn them into model schools of excellence. In all, 9,174 students have benefitted from this programme.

During the year, TMF also expanded its work to include children with disabilities, through its ARISE+ programme. Under this project, children are provided chronic therapy as well as special education to help them lead more fulfilling lives. Through 20 projects, the programme enabled 2,776 children with disabilities to become more independent in managing themselves and become better learners.

9,174 Students Benefitted | **20** ARISE+ Projects | **2,776** Children with Disabilities Benefitted



HIGHLIGHTS FROM EDUCATION (PIP)

- 430 tabs distributed to students in ARISE+ schools resulting in beneficiary reach of 86%; some teachers supported with laptops to ensure uninterrupted access to online classes
- Cross Learning sessions organised for partners to interact with each other and learn or codesign solutions
- The Child Protection & Safeguarding Committee of the Foundation organised Child Safety Awareness sessions in November 2020 placing emphasis on ensuring emotional and online safety of children
- Workshops conducted with 300+ teachers from ARISE and ARISE+ schools on topics such as online pedagogy, digital tools, online resource creation etc.
- Continuous engagement with organisations with expertise in technology, pedagogy, community outreach and so on, such as Jnana Prabhodhini, XRCVC, and Nalandaway was done to bolster the partner programmes





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Shikshaantar | TMF



Through Shikshaantar, TMF is working on building capacities of government school teachers through workshops, learning festivals and experiential activities. The Foundation works with the Municipal Corporations of East Delhi and North Delhi under its directly implemented and run programme, In-Service Teacher Education Institutes. In F21, 6,378 teachers were trained as part of this initiative.

6,378
Teachers
Trained



INITIATIVES

- Signed MoU with Tripura State Government to build capacity of academic leaders of the state government
- Collaborated with Fortis School of Mental Health & McMillan to train 1,000 teachers on Mental Health
- Teacher Training on Child Safety was initiated in response to the increase in Child Abuse cases
- Tech Mahindra Foundation organised an annual seminar titled Saajhi Samajh (Shared Understanding) and the theme for this year was 'Unlocking Minds: Key to the Locker Room' – aimed at understanding the limitations in our education system on adequately addressing the psychological and emotional needs of the children as they transition into adulthood, the role of parenting and peer influence during this phase and suggesting ways to improve these essential segments of our society





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Mobile Science Lab | TMF



To enhance the reach of our education initiatives, TMF launched a unique initiative during the year, wherein a Mahindra bus was remodelled into a science lab on wheels.

The Mobile Science Lab takes a tour from school to school in East Delhi to provide Science, Technology, Engineering and Mathematics (STEM) learnings to government school children of Classes 3 and 4. During F21, the initiative received tremendous response from 1,544 children and has the potential to expand manifold in the years ahead.





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Building Communities - Project Samantar | Mahindra Logistics

Drivers are the lifeline of the nation's ecosystem; hence Mahindra Logistics devised a Holistic Driver Welfare Programme to improve the working conditions and aspirations of the driver community.

The first step was to conduct a 'Need Assessment' via Driver Welfare Forums that included business partners, field experts and NGOs so as to ensure programme effectiveness.

**Supported
9,218
Community Members**

Next, various community development activities were organised, such as:

- scholarship and grants to the children of drivers
- access to opportunities for higher education
- health & eye check-ups | road safety training
- yoga and meditation sessions | health insurance
- awareness campaign for seat belt usage
- road and highway signages, and personal hygiene
- provision of basic en-route sanitation and restroom facilities
- awareness campaigns on HIV/AIDS including testing and treatment

Family welfare was also a focus area and various festival celebrations were organised to promote social messages. During the financial year, Mahindra Logistics supported 9,218 community members across the country through this project.



Skill Development Training for People with Disabilities Mahindra Finance

Project Hunnar focusses on enhancing the employability of persons with disabilities through skill development. Mahindra Finance in collaboration with Sarthak Educational, continued its support for Divyang Vikas Kendra at Bhopal and Visakhapatnam to help train 380 people with disabilities.

380 People with Disabilities Trained



Support to Mahindra Pride Schools Mahindra Finance

In F21, Mahindra Finance supported three schools in Pune, Chennai and Patna which have trained 1,822 youth in ITES, Retail and Hospitality. Further, an additional 30,627 students were trained through Mahindra Pride Classrooms conducted through Polytechnics and Arts & Science Colleges in 14 States.

1,822 Youth Trained

30,627 Students Trained Through Mahindra Pride Classrooms



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Developing Our Drivers Community | Mahindra Finance

To consolidate and further strengthen the endeavour to support drivers, Mahindra Finance launched its flagship programme – **'SWABHIMAAN – a Holistic Driver Development Programme'**. This multi-year programme is initiated to address the professional, financial, and familial challenges faced by the drivers and their families, and further contribute to their overall well-being.

The mentioned interventions are currently being implemented under this flagship programme in multiple states across India in collaboration with NGO partners.



Auto-mechanic Training for Women

A two-month livelihood enhancing training programme benefitting 500 women

Drivers Training for Freshers

A two-month driving skills training programme for 1,500 males and females



Financial Planning - Dhan Samvaad

Learning sessions to inculcate good financial practices for 25,000 drivers

Road Safety Training of Existing Drivers

A four-hour refresher training to ingrain safe driving practices for 1,000 drivers



Accident and Medical Insurance

Provided free personal accident and medical insurance policy to drivers with an aim of reaching 15,000 drivers

Saksham Scholarship

Providing scholarship to 3,200 driver's children with the aim to provide financial aid for the education of children studying in Classes 1 to 12, pursuing graduation and post-graduation



Financial Fraud Awareness Mahindra Finance

Mahindra Finance organised an awareness campaign to educate customers about the most prevalent fraud activities and measures to prevent it. This Mahindra Finance driven programme used electronic channels of communication to spread information and awareness **reaching out to a customer base of 2.1 million people.**

Pradhan Mantri Kaushal Vikas Yojana Mahindra Logistics

A clear training matrix has been developed to ensure coverage of all types and levels of employees. For contractual workers, the Company continued to focus on providing technical training under the Pradhan Mantri Kaushal Vikas Yojna (PMKVY), **covering 2,673 beneficiaries in F21.**





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Mahindra Gunsar Lok Sangeet Sansthan | MHRIL

With an aim to promote and revive the local art and culture of ethnic folk communities, MHRIL adopted a music school in Jaisalmer known as 'Mahindra Gunsar Lok Sangeet Sansthan'.

MHRIL has worked to provide financial support for procurement of musical instruments, salary of teachers as well as one daily meal to the students. The intervention benefitted 25 students.



Digital Job Fairs | MHRIL

Due to the pandemic, in collaboration with Prabha Foundation, MHRIL supported three digital job fairs in Shimla, Puducherry and Goa to help blue and grey collar workers find livelihood opportunities, especially those who have been displaced or lost their jobs or micro-businesses. Overall, the fairs reached out to 65,800+ candidates and businesses.



Reached Out to
65,800+
Candidates & Businesses



Project Udaan | MHRIL

Project Udaan is a skilling solution to economically empower women in Kandaghat, Himachal Pradesh in collaboration with the NGO Centum Foundation. Through this project, MHRIL aims to train 75 women candidates in hospitality and will also be imparting industry aligned 'core employability skills' which are domain agnostic and meet the job/ entrepreneurship requirements in the post COVID-19 scenario. The company also implemented Project Udaan skill development initiative for 125 youth in the BFSI-BD & BPO sector in New Delhi, Mumbai, Bengaluru, in collaboration with Tata Community Initiatives Trust (TCIT).



Infrastructure Development and Skill Enhancement Mahindra Susten

Mahindra Susten took the initiative of creating 4 playscapes and beautifying 3 schools in ISTS Baap, Rajasthan. The Company has also been taking efforts to enable learning through play at Rawra. It also undertook a Jewellery and Handicrafts Training workshop, along with training 35 households in making jewellery using bamboo.



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Project Nanhi Kali provides daily academic support, as well as annual school supplies kits to underprivileged girls to complete 10 years of schooling. Numerous Mahindra Companies continue to support the education of young girls coming from disadvantaged socio-economic backgrounds.

- In F21, Mahindra Finance supported the education of 10,872 marginalised girls from Andhra Pradesh, Maharashtra, Punjab, Uttar Pradesh, Tamil Nadu & West Bengal



- Mahindra Logistics supported 1,856 girl students through this project
- MLDL contributed INR 3.467 million to K.C. Mahindra Education Trust towards Project Nanhi Kali and school infrastructure upliftment
- MHRIL supported the education of 2,507 Nanhi Kalis in Darjeeling

CONTRIBUTION TO NANHI KALI

SUSTAINABILITY

Environmental protection and biodiversity conservation is imperative in managing climate change. Mahindra and its group companies recognise this and have been making efforts to reduce the destruction of ecosystems through the following initiatives and projects.



➤ **Mahindra TERI Centre of Excellence (CoE) | MLDL**

The Mahindra TERI Centre of Excellence was launched in 2018 with a vision to **'build a greener urban future by developing innovative energy efficient solutions tailored to Indian climates.'**

It utilises state-of-the-art research techniques and tools to generate performance data and metrics, leading to large-scale implementation of energy efficient solutions. In F21, MLDL contributed INR 3 million to the Centre.





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Green Army | MLDL

The Green Army provides education to children on sustainable living habits and choices, and encourages them to spread awareness amongst friends, families, societies and nearby communities. Since its inception, MLDL has reached out to 350 schools, 70,000 students, and 280,000 citizens across Mumbai, Pune, Nagpur, Chennai, Delhi, Ahmedabad and Bengaluru. As a result, savings of 3,150,000 units of energy, 48,190 million litres of water, and 6,387.50 tonnes of waste has been observed.

In F21, MLDL contributed INR 0.6 million to the programme.



REACHED OUT TO

350 Schools | **70,000** Students

280,000 Citizens

OBSERVED SAVINGS OF

3,150,000 Units of Energy 

48,190 Million Litres of Water 

6,387.50 Tonnes of Waste 



Rooftop Rainwater Harvesting | MHRIL

The Company, in collaboration with the NGO Students Relief Society, will set up Rooftop Rainwater Harvesting (RWH) structures in 10 schools of Udaipur District. The project seeks to ensure water self-sufficiency and instil sustained water management practices through school-based IEC (Information, Education and Communication) approach. When completed, the project will benefit 2,120 children and teachers of 10 Government Schools in and around Udaipur. The project includes facilitation, awareness and capacity building of local School Management Committees (SMCs), construction of rainwater harvesting structures for fulfilment of daily requirement of potable drinking water during summers. Similar projects have been executed at numerous schools in the past. In total, MHRIL has reached out to 30 schools in Udaipur benefitting 9,743 students.

10 Government Schools

2,120 Children & Teachers to Benefit

Tree Plantation | MLL

For enhancement of green cover and biodiversity, MLL planted 42,453 trees during F21. MLL has also contributed towards reduction in GHG Emissions by planting 20,000+ fruit and bamboo trees that also enhanced farmer incomes.

42,453 Trees Planted

20,000+ Fruit & Bamboo Trees Planted

Swachh Bharat Abhiyan MMFSL

The company's health programme supports the nation's Clean India campaign by spreading awareness about Swachh Bharat Abhiyan. MMFSL employees volunteered through 9 activities that benefitted 3,264 people.





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Mission Hariyali | Mahindra Finance

Last year, Mahindra Finance successfully planted over 100,000 saplings across India with employee volunteering. In F21, due to restrictions and the need for safety to manage the pandemic, it planted 30,000 saplings across the country through employee volunteering, while ensuring maintenance of social distancing and other precautionary measures.

30,000
Saplings Planted



Mahindra Hariyali - Tree Plantation Initiatives | MHRIL

Under the Mahindra Hariyali initiative, MHRIL planted 46,960 trees this year, which contributed to improving green cover and protecting biodiversity. To promote sustainable ecotourism, the company planted 6,000 local trees at the Pangolakha Wildlife Sanctuary, East Sikkim.

The project is expected to create employment for local communities, help conserve the local flora and fauna, increase the groundwater table, improve wildlife habitats for endangered and endemic species and the state animal, Red Panda.

MHRIL planted 20,000 fruit-bearing trees in collaboration with Sankalptaru Foundation to bring economic sustainability to poor rural communities in Karnataka and empower them. It also planted 2,000 local mixed saplings in the Kazhaveli Bioregion, Villupuram, Tamil Nadu, in collaboration with Grow-Trees.com to ensure sustainable resource management, check land degradation and support Irular's vulnerable economy. Since the inception of the Mahindra Hariyali initiative in 2010-11, MHRIL has planted a total of 470,286 trees.

470,286
Trees Planted
Till date

46,960
Trees Planted
This Year

20,000
Fruit-bearing
Trees

2,000
Local Mixed
Saplings





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EMPLOYEE VOLUNTEERING

EMPLOYEE SOCIAL OPTIONS PROGRAMME (ESOPs)

ESOPs is Mahindra Group's flagship employee volunteering programme. This year, with a vision to reduce road accidents and fatalities, the employees extended their volunteering efforts, to the 'Zero Accident' Project. The project aims to provide training on road safety to drivers at dhabas and petrol pumps as well as to schools, colleges and community organisations. An en route emergency rescue network was also set up.

Employees also donate their time for

- Skill development of youth
- Enhancing awareness on HIV/AIDS and basic treatments
- Conducting blood donation camps
- Organising health & eye camps
- Organising cancer & tuberculosis awareness sessions
- Supporting orphanages and destitute homes
- Helping senior citizens
- Conducting tree plantations
- Contributing to Swachh Bharat Abhijan
- Spreading awareness on carbon dioxide emissions from trucks
- Providing rest room facilities for communities etc.



In F21, ESOPs programmes benefitted **25,542** people across the country





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VIRTUAL EMPLOYEE VOLUNTEERING | MMFSL

With MMFSL's 'Connect For' initiative, over 350 virtual volunteering opportunities were available for employees across India. With the launch of the 'MySeva' platform, the company encouraged employees to spend some time performing acts of kindness and share their personal experiences to inspire others.

In F21, over 3,000 employees contributed 63,000+ person-hours in various offline and online volunteering initiatives.

RURAL DEVELOPMENT

As much of India still resides in its villages, rural development is one of our key focus areas. To ensure that the needs of people in rural areas are met we work to find solutions to issues they face and to enhance their quality of life.

Village Adoption | Mahindra Logistics

In 2017-18, the Company adopted Tembha village, in Shahapur block, Thane District, and during the year under review, it undertook the following initiatives:

Focussed on ensuring sufficient water supply in water-stressed hamlets, 15 hamlets were identified out of 18

Distributed food grains, groceries and conducted healthcare and eye check-up camps



Conducted awareness programmes on cleanliness and prevention of diseases by maintaining hygiene under Swachh Bharat Abhiyan

Organised regular family welfare programmes, and festival celebrations to drive social messages

Initiated 'Healthy Mother, Healthy Babies' campaign to throw light on the importance of family planning and advocating the 'two-child policy'

Household Sanitation Units | MHRIL

The Company aims at promoting health and well-being through strengthening access to sanitation facilities and educating communities on good hygiene practices.

Through Swades Foundation, the Company provided household sanitation units to 30 families in Raigad District, Maharashtra.

The primary motive is to enable maximum households to have access to and use toilets to fulfil their basic right to sanitation. Since the inception of this project in F19, MHRIL has provided 90 families with household sanitation units in Raigad.





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HEALTH AND WELL-BEING

The pandemic emphasised the need for good health and well-being in our communities. For a large section of our population even the access to basic healthcare facilities, immunity building nutrition or safe and hygienic living conditions remain unavailable. With the aim to bridge this gap, our companies have initiated the following programmes:

Initiatives During COVID-19 | TMF

Tech Mahindra Foundation redesigned the way it works, repurposed its projects, and redeployed its resources to meet the demands imposed by the pandemic. The Foundation came up with an immediate response mechanism with the goal to direct support towards the most vulnerable sections in urban locations, in the quickest time possible.

2 million Lives Benefitted | **359** COVID Relief Interventions | **14** States

TMF COVID RELIEF PROJECTS



616,127
individuals supported with food essentials like dry ration kits



322,000
cooked meals distributed



36,810
PPE kits supplied to frontline workers



305
community toilets sanitised benefiting **305,000** individuals

20
hospitals supported with medical equipment and other consumables





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In addition, TMF supported the establishment of a dedicated COVID-19 hospital in Manesar, Gurgaon, and contributed to UNICEF's 'Flush the Virus' – a Community Toilet Sanitisation initiative in Dharavi, Mumbai. It was identified that sanitization of community toilets at regular intervals was important to break the infection chain. The Municipal Corporation of Greater Mumbai suggested if the process could be made available free of cost. This initiated the 'Flush the Virus' project by UNICEF, under its WASH programme. Toilets close to the hotspot areas and near containment zones were identified and a cleaning protocol put in place. The Foundation collaborated with UNICEF to provide clean, sanitised toilets to the multitudes who access them every day. Under this initiative, 305 community toilets were sanitised that benefitted over 305,000 people (data as on 30 September 2020).

States and Union Territories where TMF carried out outreach programmes:

- Delhi | Haryana |
- Uttar Pradesh |
- Maharashtra | Odisha |
- West Bengal | Punjab |
- Karnataka | Telangana |
- Tamil Nadu |
- Jammu & Kashmir

The Foundation undertook some important and crucial steps under the following categories to strengthen the social security, education and emotional well-being of its beneficiaries.

1

SKILLING AND UPSKILLING OF HEALTHCARE PROFESSIONALS AND FRONTLINE WORKERS

- Increase in enrolments at the 8 SMART centres and 4 healthcare academies
- Trained 2,092 allied healthcare professionals this year and another 1,567 are under training
- Used the existing framework and initiated a Hospital Hygiene Assistant programme and over 517 candidates have been trained; furthermore, an MOU was signed with Rajiv Gandhi University of Health Sciences, Govt. of Karnataka, for training of 2,000+ sanitisation staff under the programme
- 1,323 nurses upskilled through simulation-based training on ventilators
- Capacity building of 829 frontline workers on COVID SWAYAM Suraksha – 110 sanitation workers, 391 Anganwadi and 328 social workers



2

CLOSING THE GAP IN DIGITAL SKILLS AND TECHNOLOGY ACCESS

- Capacity building of 1,569 government school teachers in Digital Literacy from Uttarakhand, Uttar Pradesh, Delhi and Maharashtra
- 1,000 tablets along with internet connection distributed to the beneficiaries who did not have access to smartphones or tablets
- 245 laptops (183 by TechM) given to beneficiaries who were not able to join their jobs as having a laptop was a prerequisite
- 89 desktops donated by TechM for supporting the beneficiaries in remote learning

3

MENTAL WELL-BEING AND PREVENTION OF CHILD ABUSE

- Capacity building of 501 government school teachers to help them in identifying & evaluating psychological difficulties faced by children & ensure their well-being during the pandemic, carried out in partnership with Fortis School of Mental Health and Macmillan India
- 'Mind@Ease' platform launched for online counselling services, focussing on Mental Health & Well-being with 19 Service Providers onboard; services are provided to anyone and everyone at either subsidised rates or free of cost, especially for those who do not have access and resources to avail them
- Capacity Building of 522 government schools to help them understand the early signs, types of abuses & how to raise awareness to keep children safe





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4

GROCERY KITS DISTRIBUTION | ANDHRA PRADESH

The COVID-19 pandemic took a huge toll on the socially vulnerable communities. Not only as a disease but as an economic impediment. There were a number of community members who either lost their livelihoods or did not receive their salaries for months together. TMF, in association with Bollineni Medskills, a unit of Aditya Educational Society, extended support to such individuals by providing grocery kits through multiple phases of distribution. During the 4th phase, grocery kits were provided to 590 members from the staff of a private school, and Junior and Degree colleges staff at Srikakulam District in Andhra Pradesh. The dry ration grocery kits consisted of 18 commodities required for everyday use.



Project Sehat | MHRIL

An initiative to raise awareness on Sudden Cardiac Arrest and practical hands-on sessions on how to handle emergencies in Mumbai, Maharashtra, in collaboration with the Bandra Holy Family Hospital Society. Through this project, MHRIL aimed to educate people on how to help resuscitate a person who is suffering a Sudden Cardiac Arrest by conducting training sessions for people from all walks of life. Additionally, AED (Automated External Defibrillator) machines were installed at 28 locations throughout the city, and learning to use them would also take place in phases along with the training.





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Contribution Towards COVID-19 Relief

TechM

- TechM partnered with Emoha Elder Care to provide volunteers and call centre support
- Conducted a company-wide Hackathon to find solutions for COVID in line with the government's call for tech solutions
- Provided Digital/IT support and solutions such as:
 - Developed the E-Pass facility for the Delhi Police for COVID-19 curfew
 - Supported (language translation, customer and chat support) for Aarogya Setu, a mobile app developed by Government of India to help citizens identify their risk of contracting COVID-19
 - Developed a remote healthcare service called 'ConnectSense' (telehealth consultation) to provide contactless, digital medical consultations free of cost
- Heightened support by the TechM team in UP100, providing emergency services to Uttar Pradesh
- A daily virus tracking site by Mahindra École Centrale

MRHFL

MRHFL supported establishment of COVID Care Centres at East and West Godavari, Nagpur and Amravati

MLL

- Provided COVID-19 related safety training to 11,448 drivers across the country through the Noticeboard App
- MLL launched ALYTE, a free emergency cab service in Mumbai, Pune, Hyderabad, Kolkata, Chennai, Cochin, Bengaluru, Delhi and Thiruvananthapuram, which carried out over 3,000 trips reaching out to more than 3,500 people

MHRIL

- Mahindra Holidays (MHRIL) offered their resort facilities as temporary care facilities
- Set up 3 swab collection centres each at Ooty and Coorg, and worked on strengthening Infection Prevention Control (IPC) protocols, sanitation and hygiene infrastructure in public hospitals in Maharashtra



Additionally, Mahindra Samriddhi (now Krish-e) reached out to over **9,281 farmer families** across the country, providing awareness regarding COVID-19. They also helped the local administration in Madhya Pradesh (SRIJAN) in contact tracing of **3,140 migrant labourers** returning to the villages to control the spread of COVID in the region. The Swaraj Division carried out sanitisation drives in Mohali along with the Municipal Corporation for a period of 3 weeks, reaching out to over **20,000 households**.



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DISASTER RELIEF

Reaching Out to Communities MHRIL

In response to the unprecedented health crisis, Club Mahindra reached out to communities around most of our resorts in Maharashtra, Rajasthan, Uttarakhand, Himachal Pradesh, Madhya Pradesh, Tamil Nadu, Karnataka, Goa and Kerala, by distributing dry ration and essential hygiene kits to the underprivileged, daily wagers, migrant labourers, and other groups recommended by the local authorities.

Through these relief efforts, it reached out to over 11,000 individuals.

Strengthening Infection Prevention Control (IPC) Protocols MHRIL

In a hospital accessed by low-income communities in Mumbai, MHRIL designed a project to strengthen the Infection Prevention Control (IPC) protocols and sanitation & hygiene infrastructure.

To ensure prevention of infections within hospital premises it implemented capacity building for the hospital and support staff on IPC protocols.

Project Vaapsi - Livelihood Opportunities for Rural India MHRIL

The long-term implications of the pandemic have the potential to cripple affected communities. Once the need for social distancing subsides, there is a need for mid-term and long-term interventions to rehabilitate communities and build resilience. The Company partnered with the organisation Goonj, to create meaningful and sustainable local livelihood opportunities in village ecosystems, based on their skills, by providing 200 occupational kits such as AgriTools, barber kits, etc. to daily wage workers. This is to address the key issues of unemployment and lack of willingness of migrants to go back to destination states. Through this project, the aim was to enhance local talent and create livelihood options within the villages thus, impacting migration and earning opportunities. It is a self-sustainable model, fostering sustained employability and entrepreneurship.

Assisting those on the Front Lines MHRIL

MHRIL resorts across locations assisted frontline health workers, police personnel and medical staff through provisioning of sanitisers and protective equipment such as masks, personal protective equipment (PPE) kits and face shields. In all, MHRIL **distributed 7,000 face shields**. Its resorts in Kerala, Tamil Nadu and Puducherry have also provided cooked meals to the community, local police officers and medical professionals. It also **installed swab collection kiosks** in Coorg and Ooty to reduce the requirement of PPEs for individual healthcare workers.

COVID-19 Contribution MMFSL

Contribution of INR 51.7 mn in F21 made to PM CARES Fund to combat COVID-19, with INR 48.3 mn contributed in F20, a **total contribution of INR 100 mn.**

COVID-19 Response | MLL

Mahindra Logistics continued its support for drivers and the community at large in the fight against the pandemic through multiple interventions that included providing cooked food packets, dry ration, soaps, sanitisers and masks. Through the initiative with HOPE foundation, MLL transferred money and provided cash relief through Mahindra Foundation to the drivers. It also provided medicines to improve immunity of drivers and daily wage workers and emergency transport services through Alyte during the lockdown in nine locations. MLL also extended help for those affected by floods through relief material and grocery distribution. **All these efforts benefitted 61,080 individuals, with 4,665 volunteers contributing 18,033 person-hours during F21.**



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CASE STUDY

Mahindra HOPE | MLL
Helping our People in Emergencies



Mahindra Logistics Limited (MLL) launched HOPE – Helping Our People during Emergencies, an initiative to support drivers with financial aid during the COVID-19 lockdown. A slew of social-distancing measures and the announcement of a nation-wide lockdown had a massive impact on a large number of drivers ferrying goods between the states, cross-country truckers, and in-city cab drivers.

Through this initiative, Mahindra Logistics provided immediate relief by transferring a minimum amount to every driver's bank account. This was followed by other support services like health insurance cover, applying for appropriate government schemes, and loan guaranteeing models.

Sponsor	Driver Count	Total Payment
MLL CSR Budget	150	450,000
CGF* Supported Customer	485	1,449,000
Enterprise Mobility Supported Customer	168	1,748,040
Grand Total	803	3,647,040



*CGF-Collective Good Foundation – Samhita Initiative





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Ramesh Mahadev Navale

MAHARASHTRA

Holding On To Hope with Compassion

Ramesh Mahadev Navale is a 50-year-old truck driver who had a steady income from doing daily runs for Mahindra Logistics before the lockdown. His earning was around INR 9,000 – 10,000 a month. A resident of a small village near Nashik in Maharashtra, he lives with his wife and two teenage sons.

He received INR 1,500 as aid from Mahindra Logistics, but it was just lying in his bank account. The nearest ATM is 5 km away in Igatpuri and he plans to visit it only when he runs out of the cash that he has saved. Even this seemingly small amount is a source of comfort and a sense of security for him. Says Mr. Navale "I am not thinking about the future, or even tomorrow. Everyone is suffering, everyone is in the same situation. We have to take it one day at a time, there is no point worrying about what will happen, we will make do with what we have."

Bashir Yusuf Chaware

MAHARASHTRA

Staying the Course with Hope and Resilience

Bashir Yusuf Chaware is a 60-year-old truck driver hailing from a small township in Higna district located in Nagpur in Maharashtra. He earns around INR 25,000 a month which would support his family consisting of his wife and son, and his brother's family which includes his wife and two children. However, the lockdown ended up completely drying up his source of income to the point where he stopped receiving his salary. It is only after receiving INR 1,500 as aid from Mahindra Logistics, did he have the means to buy some food for his family. He finds some solace in the fact that he owns the house he lives in and is grateful to Mahindra with whose support he was able to take a home loan and repay it with EMIs. When asked how long the money through aid will last, Mr. Bashir observes grimly that it's not about how long the money will last, but about how long he will have to make it last.

Girish Rajendra Yadav

BIHAR

Returning Home with Hope

Girish Rajendra Yadav is a truck driver who was employed doing daily runs for Mahindra Logistics and earning around INR 6,000–7,000 a month. Hailing from Bihar, he currently lives with his wife, 3 sons, and a daughter in a rented house in Nashik in Maharashtra. When the lockdown came into effect it halted his only means of steady income. His only ray of hope was the first instalment of INR 1,500 that he received as aid from Mahindra Logistics.

With the lockdown being extended, he knows that this money can help him and his family buy groceries and other essentials. But the uncertainty weighs heavily on his mind as he shares his worries for the future "I am thinking of returning to my village in Bihar as soon as the lockdown is lifted. My family has some land under agriculture. I can work as a labourer and earn some money there, rather than continuing to pay rent here without any income."

Santram

UTTAR PRADESH

When Hope Arrives Just in Time

Santram is a 29-year-old truck driver who lives with his wife and two young sons aged 1 and 3, in a rented apartment in Delhi. When the lockdown began he barely had INR 2,000 in hand and was stuck in Sonipat for 10 days. Supporting a young family, he had no other savings to fall back on and also did not receive his salary for the month of March.

The grant of INR 1,500 arrived at the right time and was immediately spent on stocking essential groceries for his family. He describes his life in the lockdown like a monotonous cycle – eat, sleep, get ready, spend time with the family and repeat. What troubles him is the crippling sense of uncertainty that is rising with each passing day. Despite these hardships he is grateful for receiving aid just in time from Mahindra to help him buy ration for his family.





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GHG EMISSIONS

GHG Emissions (Segmented by Source)

tCO₂e

Scope 1 - Direct Emissions	2020-21
Charcoal	638
Gel Fuel	60
Diesel / HSD	14,281
LDO	955
Petrol	109
FO	31,508
LPG	1,834
Natural Gas + CNG	5,905
Total	55,290
Scope 2 - Indirect Emissions	
Electricity Purchased from Grid	2,58,733

GHG EMISSIONS BUSINESS-WISE COMPOSITION

tCO₂e

Business	2017-18		2018-19		2019-20		2020-21	
	Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2
MSSSPL**	39,279	119,197	43,836	128,429	28,585	98,030	32,736	112,235
MIL	729	2,504	970	2,943	1,196	2,959	788	2,176
MVML	12,172	51,810	11,021	51,449	7,936	36,244	6,428	29,730
MEML	15	368	17	419	21	527	19	516
MEIL	DNA	DNA	24	4,840	32	5,156	15	4,405
Susten	340	4,929	578	6,635	253	7,211	2,115	9,573
MWC	318	8,839	108	2,440	339	2,305	246	2,256
MLDL	727	1,048	47	315	58	370	96	476
MLL	43	960	27	929	21	871	20	1,219
MHRIL	6,145	17,666	5,754	15,538	5,008	16,926	3,018	13,119
FSS	134	2,956	1,738	2,845	3,370	18,847	1,523	13,859
Tech M	2,787	122,699	2,561	108,419	1,804	105,737	7,930	66,419
MHEL	726	3,987	938	5,670	699	4,168	355	2,751

NIS - Not in Scope, DNA - Data Not Available, NA - Not Applicable

Note: • Emissions have increased at MSSSPL due to increase in production in F21 • Emissions have reduced at MHEL due to energy efficiency measures undertaken in F21 as well as reduction in production levels.





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TOTAL SPECIFIC EMISSIONS (SCOPE 1 + 2)

tCO₂ e/ unit of measure

Sector	2017-18	2018-19	2019-20	2020-21	% Change in 2020-21 over previous year
MSSSPL	1.01	1.047	1.140	1.160	2%
MIL	0.016	0.014	0.018	0.016	-11%
MVML	0.30	0.251	0.232	0.269	16%
MEML	0.28	0.161	0.111	0.143	28%
MEIL	0.56	0.518	0.546	0.576	6%
Susten	0.0067	0.006	0.0053	0.0046	-13%
MWC	3.28	0.863	0.855	0.790	-8%
MLDL	0.0020	0.0006	0.0003	0.0001	-58%
MLL	0.321	0.256	0.314	0.468	49%
MHRIL	0.042	0.040	0.039	0.034	-14%
FSS	1.33	1.861	0.679	0.514	-24%
Tech M	1.74	1.404	1.349	0.746	-45%
MHEL	0.38	0.330	0.250	0.225	-10%

NIS – Not in Scope, DNA – Data Not Available, NA – Not Applicable

Note: Increase in specific emissions of MLL is due to 7% reduction in employees and increase in energy consumption in F21

ENERGY

Snapshot of the other energy saving initiatives at subsidiaries

Sr. No	Business	Initiatives	Type	Amount	UOM
1	MVML	Electrical to Thermal Heating in aggregate Shop	Electricity	225,000	Kwh
2		Demand Side Management by Modulating Valves in Compressed Air System	Electricity	923,622	Kwh
3		Trans-Axle Assembly All Tube Light & Fan switch off during Tea -Time & Lunch Time /Dinner time	Electricity	8,559	Kwh
4		Line task lighting optimised	Electricity	16,650	Kwh
5		H22 Cleantech machine: VFD interfacing done for spray pump motor and rise pump motor.	Electricity	7,488	Kwh
6	MHEL	Heat Treatment cooling tower pump 3PH, 11KW is replaced with submersible pump 3ph,2.2kw	Electricity	37,980	Kwh
7		Compress air system:- Intelligent flow controller.	Electricity	11,250	Kwh
8		Air circulating System:- HVLS FAN	Electricity	5,027	Kwh
9		M-falcon Test bed area one cooling tower elimination	Electricity	7,200	Kwh
10		Street Light and Shop floors LED	Electricity	1,519	Kwh



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Total Energy Consumption by Source

GJ

Source	2020-21
Charcoal + Gel Fuel	5,699
Diesel/HSD	102,061
FO	407,077
Natural Gas + CNG	105,268
Petrol	1,569
LDO	12,882
LPG	29,110
Electricity from renewable energy source	22,970
Electricity from Grid	1,126,828
Electricity Purchased from Renewable Source	88,004
Total	1,901,469

Total Energy Consumption (Business-wise)

GJ

Energy	2017-18	2018-19	2019-20	2020-21
MSSSPL	1,279,421	1,181,171	800,616	910,770
MIL	22,927	30,868	34,195	24,309
MVML	456,225	522,864	319,584	258,972
MEML	1,984	2,284	2,761	2,604
MEIL	19,233	21,577	23,072	19,313
Susten	26,232	36,936	35,072	70,068*
MWC	43,094	12,213	12,666	11,194
MLDL	14,638	2,013	2,463	3,374
MLL	5,401	4,444	4,112	5,553
MHRIL	178,875	143,828	147,281	102,030
FSS	14,511	32,321	128,226	83,997
Tech M	578,630	598,259	592,145	390,522
MHEL	28,578	39,193	29,881	18,764

NIS - Not in Scope, DNA - Data Not Available, NA - Not Applicable

Note:

- There is Reduction in energy consumption at FSS due to facilities remaining closed due to COVID 19 lockdown
- Energy consumption at Susten has increased due to higher power generation projects in F21.





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Specific Energy Consumption

GJ / unit of measure

Energy	2017-18	2018-19	2019-20	2020-21	% Change in 2020-21 over previous year
MSSSPL	6.790	7.179	7.207	7.287	1%
MIL	0.110	0.106	0.150	0.133	-11%
MEML	0.689	0.843	0.562	0.696	24%
MVML	1.913	2.097	1.677	1.926	15%
MEIL	2.476	2.298	2.429	2.518	4%
Susten	0.035	0.029	0.025	0.027	11%
MWC	15.457	4.137	4.098	3.534	-14%
MLDL	0.019	0.004	0.002	0.001	-57%
MLL	1.539	1.188	1.446	2.100	45%
MHRIL	0.267	0.270	0.262	0.213	-19%
FSS	5.999	13.123	3.920	2.805	-28%
Tech M	8.030	7.570	7.429	3.921	-47%
MHEL	2.295	1.960	1.536	1.359	-12%

Note: Drastic reduction can be seen in specific energy at MLL due to COVID 19 Lockdown

WATER

Water Withdrawal (Business-wise)

m³

Business	2017-18	2018-19	2019-20	2020-21
MSSSPL	691,360	699,159	506,440	636,897
MIL	42,096	42,309	42,585	36,434
MVML	571,177	504,093	393,145	306,178
MEML	6,445	6,089	5,122	5,210
MEIL	26,401	31,706	26,095	22,219
Susten*	100,943	169,733	114,659	180,410
MWC	2,480,492	2,607,433	1,611,011	1,403,603
MLDL	112,432	52,319	127,830	129,858
MLL [#]	471	546	412	21,008
MHRIL	586,719	642,930	638,604	503,109
FSS	23,435	26,600	353,246	112,643
Tech M	947,790	1,036,548	989,007	490,251
MHEL	35,479	37,962	21,667	15,867

Note:

*Water withdrawal at Susten has increased due to higher power generation projects in F21

[#]MLL has improved the water withdrawal tracking from F21





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Volume of Water Recycled and Reused

Business	Volume of water recycled and reused (m ³)	% of water recycled and reused of total water consumption
MEIL	1,700	8%
MIL	2,012	6%
MEML	3,382	65%
MVML	106,356	35%
MHRIL	253,245	50%
MWC	1,268,377	90%
Tech M	203,202	41%
MHEL	11,227	71%
MSSSPL	6,517	1%

Specific Water Consumption

m³/unit

Business	2017-18	2018-19	2019-20	2020-21	Change in 2020-21 over previous year
MSSSPL	3.669	4.249	4.559	5.095	12%
MIL	0.162	0.146	0.186	0.200	7%
MVML	2.310	2.022	2.063	2.277	10%
MEML	4.640	2.248	1.042	1.393	34%
MEIL	3.398	3.377	2.784	2.897	5%
Susten	0.156	0.134	0.081	0.071	-13%
MWC	889.703	883.277	521.194	443.154	-15%
MLDL	0.150	0.094	0.079	0.031	-68%
MLL	0.151	0.146	0.145	7.946	5385%*
MHRIL	1.173	1.209	1.136	1.049	-8%
FSS	10.594	10.800	10.800	3.761	-65%
Tech M	13.163	13.115	12.409	4.922	-60%
MHEL	2.648	1.898	1.114	1.149	3%

NIS – Not in Scope, DNA – Data Not Available, NA – Not Applicable

Note:

* MLL has improved the water consumption tracking from F21





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Water Withdrawal by Source

Index	Total m ³	%
Bottled Water	5,555	0.1%
Ground Water	1,441,936	37.3%
Rainwater	145,832	3.8%
Surface Water	568,979	14.7%
Wastewater from another source	8,709	0.2%
Water from Municipality	1,450,631	37.5%
Water from Tanker	242,045	6.3%
Grand Total	3,863,686	100%

MATERIALS

MEIL

MATERIAL	Unit	2018-19	2019-20	2020-21
Semi-manufactured	Ton	9.34	11,383	4,748
Total		9.34	11,383	4,748

MSSSPL

MATERIAL	Unit	2018-19	2019-20	2020-21
Semi-manufactured	Ton	93,076	89,182	89,688
Associated material		21,425	13,969	28,755
Total		114,501	103,151	118,443

MWC

MATERIAL	Unit	2018-19	2019-20	2020-21
Semi-manufactured	Ton	23,751	5,201	25.2
Raw material		5,144		24.4
Packaging Material		0	2.88	
Total		28,895	5,204	49.6





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MIL

MATERIAL	Unit	2018-19	2019-20	2020-21
Semi-manufactured	Ton	200,703	161,896	89,764
Associated material	Ton		0.15	0.14
Packaging material	Ton	2,232	1,822	1,224
Total	Ton	202,935	163,718	
Packaging material	Metre	13,711		
Semi-manufactured	KL		0.12	
Associated material	KL	8	360	4.50
Packaging material	Kl		0.13	0.09
Total	Kl	8	360	
Packaging material	Nos.	1,398,853	1,453,775	115,701
Semi-manufactured	Nos.			1,351
Total	Nos.	1,398,853	1,453,775	117,052

MLDL

MATERIAL	Unit	2018-19	2019-20	2020-21
Semi-manufactured	Ton	59,349	106,928	16,265
Packaging material		6.63		
Raw material		25,343	51,362	
Total		84,699	158,290	
Semi-manufactured	Nos.	194,727		1,122,848
Raw Material		265		
Total		194,992		
Semi-manufactured	KL	20		52,515
Associated material		654		
Raw Material				29,469,061
Total		674		29,521,576
Semi-manufactured	SQM	2,668		178,085
	MTR	16,260		422,739
Packaging Material	MTR	49,200		



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Tech Mahindra

MATERIAL	Unit	2018-19	2019-20	2020-21
Associated material	Nos.	43,510	7,424	198
Semi-manufactured		475	5.00	
Total		43,985	7,429	198

WASTE

MSSSPL

Hazardous Waste	2018-19	2019-20	2020-21
Solid (MT)	9	19	10.4
Solid (Nos.)	391	692	399
Liquid (kl)	12	10	11.1
Non-Hazardous Waste			
Solid (MT)	17,347	111,301	44,065
Solid (Nos.)			4

MHRIL

Hazardous Waste	2018-19	2019-20	2020-21
Solid (MT)	5	1	23.7
Solid (Nos.)	344	471	311
Liquid (MT)	2	1	0.615
Liquid (kl)	12	97	26.6
Non-Hazardous Waste			
Solid (MT)	735	1,582	483
Solid (Nos.)	3,923	3,232	1,724





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MIL

Hazardous Waste	2018-19	2019-20	2020-21
Solid (MT)	2	3	11.6
Liquid (kl)	2	5	208
Solid (Nos.)			56
Non-Hazardous Waste			
Solid (MT)	6,622	6,643	5,417

MWC

Hazardous Waste	2018-19	2019-20	2020-21
Solid (MT)			94
Liquid (kl)			0.8
Non-Hazardous Waste			
Solid (Ton)	2,437	3,402	943

MLDL

Hazardous Waste	2018-19	2019-20	2020-21
Solid (Nos.)	1,097		299
Solid (MT)	1		1.20
Liquid (kl)	27		591
Non-Hazardous Waste			
Solid (MT)	5,822	2,976	2,295
Solid (Nos.)			
Solid (kl)	25		1,755
Liquid (kl)	416		

MEIL

Non-Hazardous Waste	2018-19	2019-20	2020-21
Solid (MT)	53	59	302





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MIL

Hazardous Waste	2018-19	2019-20	2020-21
Solid (MT)	1,166	1,118	674
Solid (Nos.)	75,286		
Liquid (kl)	259	190	112
Non-Hazardous Waste			
Solid (MT)	18,241	11,651	6,251
Solid (Nos.)	988		

Tech M

Hazardous Waste	2018-19	2019-20	2020-21
Solid (MT)	240	103	144
Liquid (kl)	13	5	6
Solid (Nos.)			
Non-Hazardous Waste			
Solid (MT)	601	508	63

MHEL

Hazardous Waste	2018-19	2019-20	2020-21
Solid (Ton)	9	13	6
Liquid (kl)	12	13	5
Non-Hazardous Waste			
Solid (Ton)	961	1,023	410

MEML

Hazardous Waste	2018-19	2019-20	2020-21
Solid (MT)	4	9	9
Solid (Nos.)	3		4
Non-Hazardous Waste			
Solid (MT)	136	95	88





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WORKFORCE SNAPSHOT

Permanent employees who are covered under the collective bargaining agreements for F21

Breakup of Unionised Permanent Employees	Number (Unionised)	Total strength
Bharatiya Kamgar Sena	38	38
Swabhimani Shramik Kamgar Sanghatana (Chakan-MVML)	441	544
Total	3,159	3,171

UNIONISED: 99.62%
NON-UNIONISED: 0.38%

Contract employees who are covered under the collective bargaining agreements for F21

Breakup of Unionised Contract Employees	Number (Unionised)	Total strength
Bhartiya Kamgar Sena	54	179
Maharashtra Rajya Mathadi, Vahtuk Transport & General Kamghar Union	14	14
Affiliation to Ashok Leyland Audyogik Kamgar Sanghatana	129	425
Affiliation to Union of permanent workmen of FD plant of Rudrapur	425	110
TOTAL	603	728

UNIONISED: 83%
NON-UNIONISED: 17%





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Employment Grade & Type

Sector	Senior Management	Middle Management	Junior Management	Workman	Fixed Term Contract	Third Party Contract	Others	Total
MHRIL	218	206	329	457	246	141	50	1,647
MEML	50	207	314	0	0	303	0	874
FSS	80	1,752	28,118	0	0	0	0	29,950
MIL	27	63	158	38	0	386	38	710
Real estate sector	31	271	141	3,014	0	126		3,583
MLL	43	461	3,149	0	600	0	11	4,264
TechM	774	11,850	79,688	0	3,289	3,281	0	98,882
Susten	23	100	336	0	91	0	1,034	1,584
Overall Result	1,246	14,910	112,233	3,509	4,226	4,237	1,133	141,494

Employment Grade, Type & Gender: Permanent Employees

Sector	Senior Management			Middle Management			Junior Management			Workman			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
MHRIL	188	30	218	163	43	206	305	24	329	386	71	457	1,042	168	1,210
MEML	49	1	50	190	17	207	261	53	314	0	0	0	500	71	571
FSS	72	8	80	1,619	133	1,752	27,054	1,064	28,118	0	0	0	28,745	1,205	29,950
MIL	24	3	27	57	6	63	149	9	158	38	0	38	268	18	286
Real estate sector	27	4	31	231	40	271	104	37	141	3,014		3,014	3,376	81	3,457
MLL	39	4	43	401	60	461	2,939	210	3,149	0	0	0	3,379	274	3,653
TechM	712	62	774	10,396	1,454	11,850	51,551	28,137	79,688	0	0	0	62,659	29,653	92,312
Susten	22	1	23	94	6	100	287	49	336	0	0	0	403	56	459
Overall Result	1,133	113	1,246	13,151	1,759	14,910	82,650	29,583	112,233	3,438	71	3,509	100,372	31,526	131,898



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Employment Grade, Type & Gender: Non-Permanent Employees

Sector	FTC Employee			Third Party Contract			Others		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
MHRIL	220	26	246	113	28	141	48	2	50
MEML	0	0	0	297	6	303	0	0	0
FSS	0	0	0	0	0	0	0	0	0
MIL	0	0	0	384	2	386	37	1	38
Real estate sector	0	0	0	100	26	126	0	0	0
MLL	590	10	600	0	0	0	9	2	11
TechM	2,070	1,219	3,289	2,598	683	3,281	0	0	0
Susten	82	9	91	0	0	0	1,028	6	1,034
Overall Result	2,962	1,264	4,226	3,492	745	4,237	1,122	11	1,133

Gender Composition, Employee Turnover & Rate of New Hires Entering & Leaving

Sector	Total Employee		Turnover Rate (%)		New Hire Joining Rate (%)		New Hires Leaving Rate (%)	
	Male	Female	Male	Female	Male	Female	Male	Female
MHRIL	1,423	224	11	1	8	4	1	0
MEML	797	77	14	5	59	10	10	3
FSS	28,745	1,205	39	31	21	12	2	0
MIL	689	21	8	10	8	0	1	0
Real estate sector	3,476	107	2	25	2	23	0	2
MLL	3,978	286	27	29	9	14	1	2
TechM	67,327	31,555	55	62	28	39	18	25
Susten	1,513	71	17	32	38	13	4	0





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Employment Grade & Type: Non-Permanent Employees Age Composition and Turnover

Sector	Turnover Rate - Age			New Hires Joining Rate - Age			New Hires Leaving Rate - Age		
	<30 [%]	30-50 [%]	>50 [%]	<30 [%]	30-50 [%]	>50 [%]	<30 [%]	30-50 [%]	>50 [%]
MHRIL	15	5	0	13	4	0	0	1	0
MEML	19	6	26	94	13	0	16	3	0
FSS	55	31	5	37	12	3	3	1	0
MIL	13	6	8	18	2	8	2	0	8
Real estate sector	65	2	13	55	1	9	2	0	0
MLL	27	26	49	13	6	4	2	1	0
TechM	76	33	57	39	20	24	30	8	12
Susten	16	19	32	48	21	39	5	2	0

Training (Average Man-Hours / Employees)

Sector	Senior Management			Middle Management			Junior Management			Workman		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
MEML	0.41	12.00	0.64	0.18	1.70	0.30	0.12	0.53	0.19	DNA	DNA	DNA
FSS	11.85	6.25	11.29	18.75	27.53	19.42	35.07	23.64	34.64	NA	NA	NA
MIL	3.03	25.17	5.49	1.31	8.92	2.04	0.37	8.52	0.83	0.29	0.00	0.29
Real estate sector	1.85	1.75	1.84	2.06	1.83	2.02	2.31	0.92	1.94	0.00	0.00	0.00
MLL	13.49	7.75	12.95	18.27	14.30	17.75	23.06	20.11	22.86	NA	NA	NA
TechM	32.27	26.07	29.17	53.37	48.15	50.76	61.12	59.63	60.37	NA	NA	NA
Susten	16.73	29.50	17.28	16.04	24.38	16.54	21.65	10.61	20.04	NA	NA	NA

NA - Not Applicable

DNA - Data Not Available





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Sector	FTC Employee			Third Party Contract			Others		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
FSS	NA	NA	NA	NA	NA	NA	NA	NA	NA
MIL	NA	NA	NA	0.0	6.88	0.04	1.35	65.0	3.03
Real estate sector	NA	NA	NA	0.0	0.0	0.0	NA	NA	NA
MLL	22.63	28.5	22.72	NA	NA	NA	7.7	97.15	23.96
TechM	29.73	28.53	29.13	12.9	16.19	14.55	6.38	4.66	5.52
Susten	14.57	7.02	13.82	12.02	3.08	11.97	NA	NA	NA

NA - Not Applicable

Parental Leave – Return to Work and Retention Rates after Parental Leave

Sector	Male employees entitled to parental leave [employee]	Female employees entitled to parental leave [employee]	Male employees on parental leave [employee]	Female employees on parental leave [employee]	Male employees returned after parental leave [employee]	Female employees returned after parental leave [employee]	Male employees returned after parental leave and still employed after 12 months [employee]	Female employees returned after parental leave and still employed after 12 months [employee]	Return to work rates [%]	Retention rate [%]
MHRIL	352	60	35	182	33	192	93	190	0	0
MEML	500	71	10	3	10	3	8	0	0	0
FSS	28,745	1,205	446	47	446	43	908	45	0	0
MIL	278	20	16	0	16	0	16	0	0	0
Real estate	266	61	15	0	15	0	15	0	0	0
MLL	3,977	286	190	18	158	14	32	4	0	0
Susten	414	56	23	2	23	2	17	2	0	0





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ACRONYMS

AD	Automotive Division	ER	Employee Relation
AIDS	Acquired Immunodeficiency Syndrome	ERP	Enterprise Resource Planning
ABS	Anti-lock Braking System	Esops	Employee Social Option Scheme
ASCI	Advertising Standards Council of India	ETP	Effluent Treatment Plant
BPO	Business Process Outsourcing	EU	European Union
BR	Business Responsibility	FD	Farm Division
BSE	Bombay Stock Exchange	FICCI	Federation of Indian Chamber of Commerce and Industry
BS-IV	Bharat Stage - Four	g/hph	Grams per horsepower hours
BS-VI	Bharat Stage - Six	GDP	Gross Domestic Product
C2 CRDe	2-cylinder Common Rail Diesel Engine	GHG	Greenhouse Gas
CO₂	Carbon Dioxide	GJ	Giga Joules
CH₄	Methane	GEB	Group Executive Board
CDP	Carbon Disclosure Project	GMC	Group Management Cadre
CED	Cathodic Electrodeposition	GRI	Global Reporting Initiative
CEO	Chief Executive Officer	H₂O	Water
CGC	Corporate Governance Cell	HCFC	Hydrochlorofluorocarbon
CFC	Chlorofluorocarbon	HCNG	Hydrogen Compressed Natural Gas
CFL	Compact Fluorescent Lamp	HP	Horsepower
CFO	Chief Financial Officer	HR	Human Resources
CII	Confederation of Indian Industry	ICRA	Investment Information and Credit Rating Agency
CNG	Compressed Natural Gas	ICT	Information, Communication, and Technology
CO	Carbon Monoxide	IGBC	Indian Green Building Council
CRISIL	Credit Rating & Information Services of India Ltd.	IIT	Indian Institute of Technology
CSR	Corporate Social Responsibility	INR	Indian Rupee
CV	Commercial Vehicles	ISO	International Organization for Standardization
DNA	Data Not Available	IT	Information Technology
DJSI	Dow Jones Sustainability Indices	KCMET	K.C. Mahindra Educational Trust
EBD	Electronic Brakeforce Distribution	KL	Kilo Litres
EEC	European Emission Compliance	LCV	Light Commercial Vehicle
EFI	Employers Federation of India	LEED	Leadership in Energy & Environmental Design
ELV	End of Life Vehicle		





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LED	Light Emitting Diode
LDO	Light Diesel Oil
L&D	Learning and Development
LPG	Liquefied Petroleum Gas
MAITS	Mahindra All India Talent Scholarships
MD	Managing Director
META	Mahindra Excellence in Theatre Award
MFCSL	Mahindra First Choice Services Limited
MFCWL	Mahindra First Choice Wheels Limited
MFUSA	Mahindra Foundation USA
MGTPL	Mahindra Gears & Transmissions Private Limited
MHRIL	Mahindra Holidays & Resorts India Limited
MIBL	Mahindra Insurance Brokers Ltd.
MIDC	Maharashtra Industrial Development Corporation
MIL	Mahindra Intertrade Limited
MIQ	Mahindra Institute of Quality
MLDL	Mahindra Lifespace Developers Limited
MLL	Mahindra Logistics Limited
MMFSL	Mahindra & Mahindra Financial Services Limited
MOU	Memorandum Of Understanding
MPS	Mahindra Pride School
MRHFL	Mahindra Rural Housing Finance Ltd.
MRV	Mahindra Research Valley
MSSSPL	Mahindra Sanyo Special Steel Pvt. Ltd.
MSP	Making Sustainability Personal
MTWL	Mahindra Two Wheelers Limited
MVML	Mahindra Vehicle Manufacturers Limited
MWC	Mahindra World City
MWCDL	Mahindra World City Developers Limited
MWCJL	Mahindra World City Jaipur Limited
NCDEX	National Commodity & Derivatives Exchange
NGO	Non-Governmental Organisation
NIS	Not In Scope
NO_x	Oxides of Nitrogen

OEM	Original Equipment Manufacturer
OHS	Occupational Health and Safety
PAT	Profit After Tax
Pb	Lead
ROI	Return On Investment
RSPM	Respirable Suspended Particulate Matter
R&D	Research & Development
SBTi	Science Based Targets Initiative
SCM	Supply Chain Management
SEZ	Special Economic Zone
SEBI	Securities and Exchange Board of India
SIAM	Society of Indian Automobiles Manufacturers
SO_x	Oxides of Sulphur
SO₂	Sulphur Dioxide
SPM	Suspended Particulate Matter
STP	Sewage Treatment Plant
SUV	Sports Utility Vehicle
Tech M	Tech Mahindra
TMF	Tech Mahindra Foundation
TPM	Total Productive Maintenance
UK	United Kingdom
UNGC	United Nations Global Compact
US	United States
USA	United States of America
USD	United States Dollars
UV	Utility Vehicle
UWC	United World College
VC	Vice-Chairman
VOC	Volatile Organic Compound
WBCSD	World Business Council for Sustainable Development
WRI	World Resources Institute
ZWL	Zero Waste to Landfill





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GLOSSARY

AAA Credit Rating

AAA is the highest possible rating that may be assigned to an issuer's bonds by any of the major credit rating agencies. AAA-rated bonds have a high degree of creditworthiness because their issuers are easily able to meet financial commitments and have the lowest risk of default.

C2 CRDe Technology

Two cylinder, common rail diesel engine technology stands for Common Rail Direct Fuel Injection engine. It is the latest state-of-the-art technology for diesel engines and suits passenger cars as well as commercial vehicles.

Carbon Disclosure Project (CDP)

CDP is an organisation that works with shareholders and corporations to disclose the greenhouse gas emissions of major corporations. M&M Limited is a signatory for CDP.

Carbon Neutrality

Carbon neutrality refers to achieving net zero carbon dioxide emissions by balancing carbon dioxide emissions with removal or simply eliminating carbon dioxide emissions altogether.

COP 25

The 2019 United Nations Climate Change Conference, also known as COP25, is the 25th United Nations Climate Change conference. It was held in Madrid, Spain, from 2 to 13 December 2019 under the presidency of the Chilean government.

COVID-19

COVID-19 is a disease caused by a new strain of coronavirus. 'CO' stands for corona, 'VI' for virus, and 'D' for disease. Formerly, this disease was referred to as '2019 novel coronavirus' or '2019-nCoV.'

CRISIL Limited

CRISIL is an Indian analytical company providing ratings, research, and risk and policy advisory services and is a subsidiary of American company S&P Global.

End-to-End Supply Chain Solutions

End-to-End Supply Chain Solutions is the management of a network of interconnected businesses involved in the ultimate provision of product and service packages required by end customers. Supply chain management spans all movement and storage of raw materials, work-in-process inventory, and finished goods from point of origin to point of consumption.

Energy Productivity

ENERGY PRODUCTIVITY is a measure of the economic benefit we receive from each unit of energy we use. It is calculated by dividing TOTAL ECONOMIC OUTPUT (e.g., GDP or revenue) by the AMOUNT OF ENERGY CONSUMED (e.g., barrels of oil equivalent, or kilowatt hours of electricity).

EP100

EP100 (Energy Productivity 100) is a campaign for the world's most influential businesses to commit to doubling their energy productivity by 2030. The campaign, developed and administered by The Climate Group, is an action of the We Mean Business Coalition.

EURO IV or EURO VI Standards

Regulations for reduction of pollutant emissions from light vehicles. The European Union is introducing stricter limits on pollutant emissions from light road vehicles, particularly for emissions of nitrogen particulates and oxides. The Regulation also includes measures concerning access to information on vehicles and their components and the possibility of introducing tax incentives.

EV100

This is a global initiative bringing together forward looking companies committed to accelerating the transition to electric vehicles (EVs) and making electric transport the new normal by 2030. They can also significantly enhance mass demand for electric vehicles.

Great Place To Work

Great Place To Work is the Global Authority in creating, sustaining and recognising High-Trust, High-Performance Culture at workplaces.



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GRI Standards

It defines the content of a sustainability report. The modular structure of the Standards makes it possible for individual Standards to be updated independently, to stay up to date with latest developments.

ICRA Limited

ICRA Limited (formerly Investment Information and Credit Rating Agency of India Limited) was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional Investment Information and Credit Rating Agency.

ISO-50001

ISO Standard 50001 specifies requirements for establishing, implementing, maintaining and improving an energy management system, whose purpose is to enable an organisation to follow a systematic approach in achieving continual improvement of energy performance, including energy efficiency, energy use and consumption.

ISO 14001:2018

ISO 14001:2018 is intended for use by an organisation seeking to manage its environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability.

OHSAS 18001:2007

Managing Occupational Health and Safety (OH&S) issues in the workplace represents an enormous challenge due to varying human nature, skills set, process complexity & local culture and have implications for everyone at the workplace. Effectively managing these issues means taking account not only of legal requirements, but also the well-being of your personnel in the organisation.

ODS

Ozone Depleting Substances (ODSs) are those substances which deplete the ozone layer and are widely used in refrigerators, air conditioners, fire extinguishers, in dry cleaning, as solvents for cleaning, electronic equipment and as agricultural fumigants.

Mahindra Quality Way

It is an assessment by external national and international experts of Mahindra's quality policy, systems, procedures and performance against world-class standards to identify: strengths, opportunities for improvement, scoring profile for prioritising improvements.

Scope I

Scope 1 greenhouse gas emissions occur from sources that are owned or controlled by a company, such as combustion facilities (e.g.: boilers, furnaces, burners, turbines, heaters, incinerators, engines, flares, etc.), combustion of fuels in transportation (e.g.: cars, buses, planes, ships, barges, trains, etc.) and physical or chemical processes (e.g.: in cement manufacturing, catalytic cracking in petrochemical processing, aluminium smelting, etc.).

Scope II

Scope 2 greenhouse gas emissions are from the generation by another party of electricity that is purchased and consumed by the company. This is described as "purchased electricity" for the purposes of the GHG Protocol.

Scope III

Other indirect greenhouse gas emissions, including those associated with employee travel, supply chain, leased assets, outsourced activities, use of products and waste disposal.

Special Economic Zone (SEZ)

SEZ is a geographical region that has economic laws that are more liberal than a country's typical economic laws.

RE100

RE100 is a global initiative bringing together the world's most influential businesses committed to 100% renewable electricity.

United Nations Global Compact

It is a framework for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labour, the environment and anti-corruption. M&M Limited is a signatory to UNGC.



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INDEPENDENT ASSURANCE STATEMENT



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Independent Limited Assurance Statement to Mahindra & Mahindra Limited on its Sustainability Report for Financial Year 2020-21

To the Management of Mahindra & Mahindra Limited, 5th Floor, Mahindra Towers, Dr. G. M. Bhosale Marg, Worli, Mumbai – 400 018, Maharashtra, India.

Introduction

We ('KPMG Assurance and Consulting Services LLP, or 'KPMG') have been engaged by Mahindra & Mahindra Limited ('M&M Limited' or 'the Company') for the purpose of providing an independent limited assurance on selected non-financial disclosures in the Sustainability report ('the Report') for the reporting period from 1st April 2020 to 31st March 2021 ('the year' or 'the Reporting Period'). Our responsibility was to provide limited assurance on selected non-financial disclosure as described in the Scope, Boundary and Limitations.

Reporting Criteria

M&M Limited applies its own sustainability reporting criteria based on Global Reporting Initiative (GRI) Standards', in-accordance - Core option.

Assurance Standard

We have conducted our assurance in accordance with:

- Limited Assurance requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.
 - Under this standard, we have reviewed the information presented in the report against the characteristics of relevance, completeness, reliability, neutrality, and understandability.
 - Limited assurance consists primarily of enquiries and analytical procedures. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement.

Scope, Boundary and Limitations

- The scope of assurance covers selected non-financial disclosures of M&M Limited as mentioned in the table below, for the Reporting Period.
- The boundary of the Report covers operations of M&M Limited and its subsidiary companies in India only, as mentioned in the Report.

<p>GRI Standards: Universal Standards</p> <ul style="list-style-type: none"> • General Disclosures <ul style="list-style-type: none"> ○ Stakeholder engagement: 102-40, 102-42, 102-43, 102-44 ○ Reporting practice: 102-46 to 102-52, 102-54, 102-55
<p>GRI Standards: Topic Specific Standards</p> <ul style="list-style-type: none"> • Economic <ul style="list-style-type: none"> ○ Anti-corruption (2016): 205-2 • Environmental <ul style="list-style-type: none"> ○ Energy (2016): 302-1, 302-3 ○ Water and Effluents (2018): 303-3 ○ Emissions (2016): 305-1, 305-2, 305-4 ○ Effluents and Waste (2016): 306-2

KPMG Assurance and Consulting Services LLP, an Indian limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee

KPMG (Registered) (a partnership firm with Registration No. BA-62445) converted into KPMG Assurance and Consulting Services LLP (a Limited Liability Partnership with LLP Registration No. AAT-0367) with effect from July 23, 2020.

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SUBSIDIARIES AND ASSOCIATES

REPORTING PROCESS

COMPANY PROFILE

SUSTAINABILITY & US

ECONOMIC PERFORMANCE

PRODUCT STEWARDSHIP

ENVIRONMENTAL PERFORMANCE

DRIVEN BY OUR PEOPLE

SOCIAL PERFORMANCE

ANNEXURES (Subsidiaries)

- **Social**
 - Employment (2016): 401-1*
 - Local Community (2016): 413-1

* Only for permanent employees

- The assurance scope is subject to the following limitations:
 - Disclosures other than those mentioned under the scope above
 - Data and information outside the defined Reporting Period
 - Data related to Company's financial performance
 - The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company and assertions related to Intellectual Property Rights and other competitive issues
 - Data review outside the operational sites as mentioned in the boundary above
 - Strategy and other related linkages expressed in the Report

Assurance Procedure

Our assurance processes involve performing procedures to obtain evidence about the reliability of specified disclosures. The nature, timing and extent of procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the selected sustainability disclosures whether due to fraud or error. In making those risk assessments, we have considered internal controls relevant to the preparation of the Report in order to design assurance procedures that are appropriate in the circumstances.

Our assurance procedure also included:

- Assessment of the Company's reporting procedures regarding their consistency with the application of GRI Standards.
- Evaluating the appropriateness of the quantification methods used to arrive at the sustainability disclosures presented in the Report.
- Review of systems and procedures used for quantification, collation, and analysis of sustainability disclosures included in the Report.
- Understanding the appropriateness of various assumptions, estimations and materiality thresholds used by the Company for data analysis.
- Discussion with the personnel responsible for the evaluation of competence required to ensure reliability of data and information presented in the report.
- Assessment of data reliability and accuracy.

The data was reviewed through virtual interactions through screen sharing tools at the corporate office and selected sample locations. The locations included:

- M&M Limited (Kandivali – Auto Division (AD), Zaheerabad – AD, Kandivali – Farm Division (FD), Zaheerabad – FD, Chandigarh - Swaraj Division Plant 1, Jaipur – Spare Business Unit)
- **Mahindra Sanyo Special Steel Private Limited (Khopoli)
- Mahindra Research Valley (Chennai)
- Mahindra & Mahindra Financial Services Limited (Bhopal, Chennai, Mumbai)
- Mahindra Holidays & Resorts India Ltd. (Corbett, Kanha)
- Mahindra Logistics Limited (Bhiwandi, Mumbai)
- Tech Mahindra Limited (Bangalore, Chennai, Pune)
- Mahindra Intertrade Limited (Bhopal, Mumbai)
- Mahindra Two Wheelers Limited (Pithampur)
- Mahindra Lifespace Developers Limited (Mumbai, Pune)
- Mahindra World Cities (Chennai)
- Mahindra Susten Private Limited (Marvel, Thane)

** Physical visit was undertaken at this site for conducting assurance





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Conclusions

We have reviewed selected non-financial disclosures in the Report of M&M Limited. Based on our review and procedures performed, nothing has come to our attention that causes us not to believe that the sustainability data and information as per the scope of assurance presented in this Report is appropriately stated in all material respects, and in accordance with reporting criteria.

We have provided our observations to the Company in a separate management letter. These, do not, however, affect our conclusions.

Independence

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social, and economic information in line with the requirements of ISAE 3000 (Revised) standard. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client, in relation to the scope of this assurance engagement, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies International Standard of Quality Control (ISQC1) and the practitioner complies with the applicable independence and other ethical requirements of the IESBA code.

Responsibilities

M&M Limited is responsible for developing the Report contents. M&M Limited is also responsible for identification of material sustainability topics, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported. This statement is made solely to the Management of M&M Limited in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to M&M Limited those matters for which we have been engaged to state in this statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M&M Limited for our work, for this report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. Our report is released to M&M Limited on the basis that it shall not be copied, referred to or disclosed, in whole or in part, without our prior written consent. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above.

Prathmesh Raichura
 Partner
 KPMG Assurance and Consulting Services LLP
 3rd August 2021



GRI CONTENT INDEX

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report.

GENERAL STANDARD DISCLOSURES

GRI Standard	Disclosure Number	Text of the Disclosure	Page no./ Explanation	Omission
GRI 101: Foundation 2016				
(GRI 101 does not include any disclosure)				
GENERAL DISCLOSURES				
GRI 102: General Disclosures 2016	Disclosure 102-1	Name of the organization	Front Page, 10-13, 220-226	
	Disclosure 102-2	Activities, brands, products, and services	10-26, 220-226	
	Disclosure 102-3	Location of headquarters	48	
	Disclosure 102-4	Location of operations	10, 33	
	Disclosure 102-5	Ownership and legal form	10-22, 48	
	Disclosure 102-6	Markets served	33	
	Disclosure 102-7	Scale of the organization	10	
	Disclosure 102-8	Information on employees and other workers	138-161, 215-218, 317-321	
	Disclosure 102-9	Supply chain	95-100, 241, 272	
	Disclosure 102-10	Significant changes to the organization and its supply chain	95-100	
	Disclosure 102-11	Precautionary Principle or approach	105-128, 204-213	
	Disclosure 102-12	External initiatives	23, 24, 46	
	Disclosure 102-13	Membership of associations	23, 46	
	Disclosure 102-14	Statement from senior decision-maker	1-9	
	Disclosure 102-16	Values, principles, standards, and norms of behavior	12, 39-44	
	Disclosure 102-18	Governance structure	39-46	
	Disclosure 102-22	Composition of the highest governance body and its committees	40-42	
	Disclosure 102-40	List of stakeholder groups	229	
	Disclosure 102-41	Collective bargaining agreements	159	
Disclosure 102-42	Identifying and selecting stakeholders	56		
Disclosure 102-43	Approach to stakeholder engagement	56		
Disclosure 102-44	Key topics and concerns raised	56-60		

GRI Standard	Disclosure Number	Text of the Disclosure	Page no./ Explanation	Omission
GRI 102: General Disclosures 2016	Disclosure 102-45	Entities included in the consolidated financial statements	221	
	Disclosure 102-46	Defining report content and topic Boundaries	47, 221	
	Disclosure 102-47	List of the material topics	62-64	
	Disclosure 102-48	Restatements of information	No such information	
	Disclosure 102-49	Changes in reporting	No such information	
	Disclosure 102-50	Reporting period	48, 220-221	
	Disclosure 102-51	Date of most recent report	Sustainability Report 2019-20	
	Disclosure 102-52	Reporting cycle	14 th Reporting cycle	
	Disclosure 102-53	Contact point for questions regarding the report	48, 221	
	Disclosure 102-54	Claims of reporting in accordance with the GRI Standards	48, 221, Last page	
	Disclosure 102-55	GRI content index	218, GRI 101: Foundation 2016	
	Disclosure 102-56	External assurance	326-328	

Economic Performance

GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
GRI 201: Economic Performance 2016	Disclosure 201-1	Direct economic value generated and distributed	27-30, 238-241	
GRI 205: Anti-Corruption 2016	Disclosure 205-2	Communication and training about anti-corruption policies and procedures	44-45	

Energy

GRI 103: Management	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
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Approach 2016	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284
	Disclosure 103-3	Evaluation of the management approach	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284
GRI 303: Water and Effluents 2018	Disclosure 303-1	Interactions with water as a shared resource	120-123, 210, 211, 270-271, 310-312
	Disclosure 303-3	Water withdrawal	210, 310

Emissions

GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284
	Disclosure 103-3	Evaluation of the management approach	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284
GRI 305: Emissions 2016	Disclosure 305-1	Direct (Scope h) GHG emissions	109, 204-207, 268, 307-308
	Disclosure 305-2	Energy indirect (Scope 2) GHG emissions	109, 204-207, 268, 307-308
	Disclosure 305-3	Other indirect (Scope 3) GHG emissions	109, 205, For subsidiaries not included in the scope
	Disclosure 305-4	GHG emissions intensity	206, 308
	Disclosure 305-5	Reduction of GHG emissions	207, For subsidiaries not included in the scope
	Disclosure 305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	209-210, For subsidiaries not included in the scope

Effluents and Waste

GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284
	Disclosure 103-3	Evaluation of the management approach	66, 105, 108, 121, 126, 132, 163, 242, 263,

			275, 284	
GRI 306: Effluents and Waste 2016	Disclosure 306-1	Water discharge by quality and destination	123	
	Disclosure 306-2	Waste by type and disposal method	127, 212-213, 314-316	
	Disclosure 306-3	Significant spills	127	
GRI 307: Environmental Compliance 2016	Disclosure 307-1	Non-compliance with environment laws and regulations	130	

Supplier Environmental Assessment

GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
GRI 308: Supplier Environmental Assessment 2016	Disclosure 308-1	New suppliers that were screened using environmental criteria	95-100	
	Disclosure 308-2	Negative environmental impacts in the supply chain and actions taken	95-100	

Employment

GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
GRI 401: Employment 2016	Disclosure 401-1	New employees hires and employee turnover	217, 319-320	

Occupational Health and Safety

GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	132	

GRI 403: Occupational Health and Safety 2018	Disclosure 401-1	New employees hires and employee turnover	217, 319-320	
	Disclosure 403-2	Hazard identification, risk assessment, and incident investigation	131-138	
	Disclosure 403-3	Occupational health services	131-138	
	Disclosure 403-4	Worker participation, consultation, and communication on occupational health and safety	131-138	
	Disclosure 403-5	Worker training on occupational health and safety	131-138	
	Disclosure 403-6	Promotion of worker health	131-138	
	Disclosure 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	131-138	
	Disclosure 403-8	Workers covered by an occupational health and safety management system	131-138	
	Disclosure 403-9	Work-related injuries	138	
	Disclosure 403-10	Work-related ill health	138	

Diversity and Equal Opportunity

GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
GRI 405: Diversity and Equal Opportunity 2016	Disclosure 405-1	Diversity of governance bodies and employees	40-42, 144-145	

Local Communities

GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
GRI 413: Local Communities 2016	Disclosure 413-1	Percentage of operations with implemented local community	162-203, 284-306	

		engagement, impact assessments, and/or development programs.		
	Disclosure 413-2	Operations with local community engagement, impact assessments, and development programs	162-203, 284-306	
Customer Health and Safety				
GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	66, 242	
GRI 416: Customer Health and Safety 2016	Disclosure 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	89, 92	
Marketing and Labeling				
GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	66, 242	
GRI 417: Marketing and Labeling 2016	Disclosure 417-1	Requirements for product and service information and labeling	89, 92	
	Disclosure 417-2	Incidents of non-compliance concerning product and service information and labeling	89,92	
Socioeconomic Compliance				
GRI 103: Management Approach 2016	Disclosure 103-1	Explanation of the material topic and its boundary	61-64	
	Disclosure 103-2	The management approach and its components	66, 105, 108, 121, 126, 132, 163, 242, 263, 275, 284	
	Disclosure 103-3	Evaluation of the management approach	46, 89, 130	
GRI 419: Socioeconomic Compliance 2016	Disclosure 419-1	Non-compliance with laws and regulations in the social and economic area	46, 89, 130	

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Please e-mail your
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This report has been prepared
in accordance with the
GRI standards: Core Option.

*All figures in the report are current
as of 31st March, 2021.*