

Alternative Accelerates Results

SUSTAINABILITY REVIEW
2011-12





Alternative Thinking has helped us achieve more in less. Enabled us to rise above set standards and set new ones. It propelled us to overcome the gravity of the macro-economic and the micro-economic factors and soar higher through innovations in products and processes. Alternative Thinking empowered teams and accelerated achievements. It has sharpened our competitive edge by helping us forge stronger bonds with environment and society.

In a nutshell, at Mahindra, Alternative Thinking has established itself as the proven direction to grow:

**Faster
Higher
Stronger**

**Alternative Thinking
has helped us traverse
our 5-year Sustainability
Roadmap in just 3-years.**

**It is helping us gain
first mover advantage in
many sunrise areas.**

In today's world when ideas and opportunities circle the globe at the speed of light, alternative thinking assists us to spot trends and big opportunities before they become obvious to everyone; to make decisions without delay; to execute quickly at every level; and to anticipate emerging needs of the marketplace.

But speed isn't about being frazzled and out of breath. Speed is the natural condition. Every minute we can take out of manufacturing time, stocking time, get-to-market time and customer response time; saves and creates value and wealth.

While our first roadmap had humble goals, these encouraging results have inspired us to set more aggressive sustainability targets in our forthcoming roadmap.

Faster



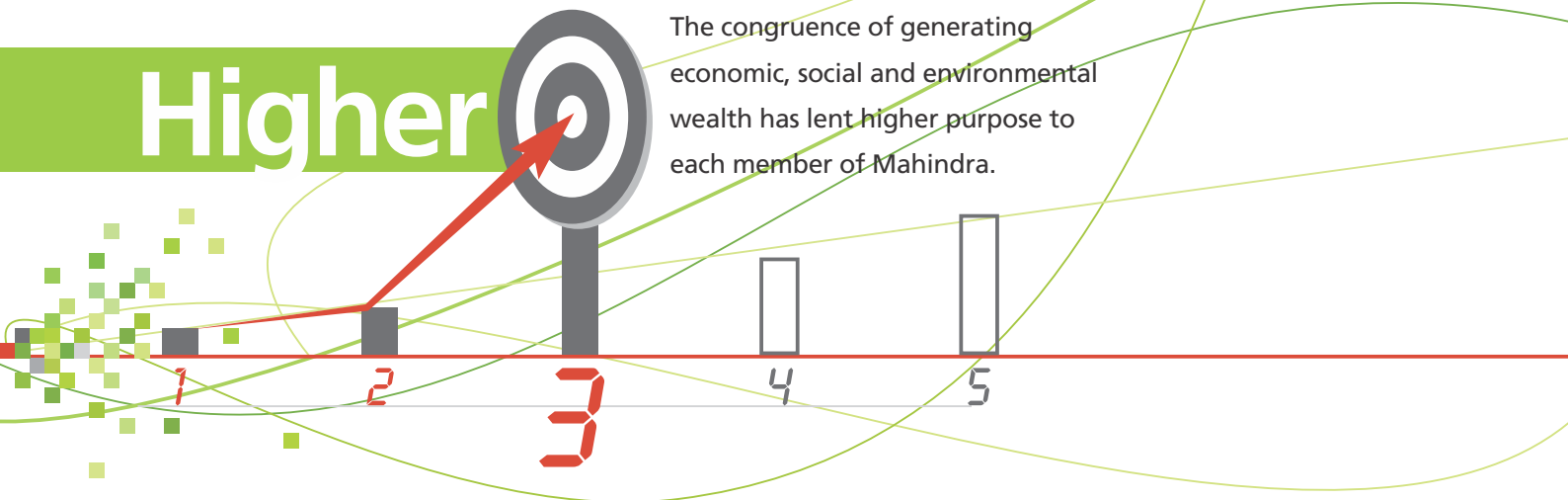
**Alternative Thinking
has helped us raise
the bar and over-
achieve most goals set
in our roadmap.**

While the target was 10 certifications the on-ground results were 30 certifications. While the target was to reduce specific energy consumption by 2% in three years and 5% in five, we clocked an impressive 17.13% at the end of the third. Similar success was chalked up in water consumption with a 13.45% reduction in three years against targets of 2% in three years and 5% in five.

Alternative thinking has instilled in us the confidence to aim and achieve higher. No more do we aspire to achieve targets, we strive to surpass them. And thanks to Alternative Thinking, when we breast the tape we emerge inspired not tired.

The congruence of generating economic, social and environmental wealth has lent higher purpose to each member of Mahindra.

Higher

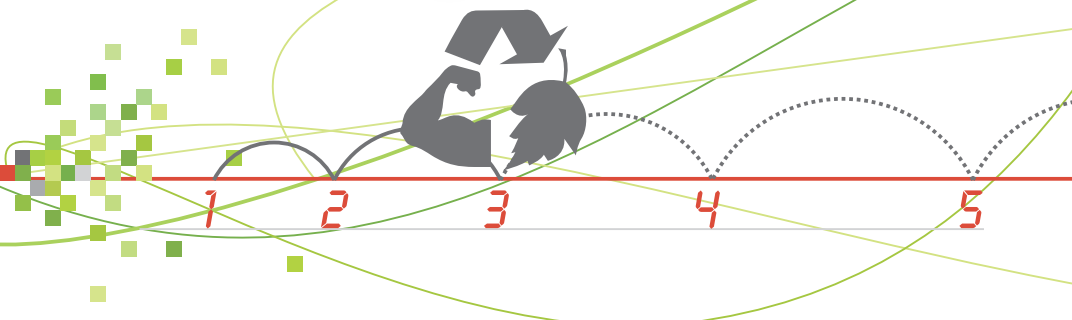


**Alternative Thinking
has helped us build a
strong, resilient and
robust organisation
ready to take on the
challenges of the future.**

Over this five year sustainability journey powered by the engine of Alternative Thinking, we have ingrained resource efficiency as a top business priority. We have nurtured and helped blossom an innate ability to transform challenges into opportunities and forged stronger bonds not only with our customers and shareholders but also with the environment and society.

The unflinching belief in our core values, our unrelenting commitment to social empowerment and unwavering practice of sound governance has made us a stronger organisation.

Stronger





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Message from Chairman & Managing Director

5th Sustainability Report 2011-12



It gives me great pleasure to report that in four out of seven commitments, we have passed the five year goals in three years time. To me, this underlines our commitment to improve our environmental and social responsibilities as we grow.

Since its inception, the Mahindra Group Sustainability Report has always begun with a message from Mr. Keshub Mahindra. On his retirement as Non-executive Director this year, I would like to pay tribute to his unflinching commitment to a sustainable future and the glorious heritage he has bequeathed us of dedication towards the principles of strong corporate governance, good corporate citizenship and impeccable values. These will stand us in good stead while pursuing our aspiration to become a globally admired brand by 2021.

In 2008-09, we had created a Sustainability Roadmap for each of the businesses covered in the Sustainability Report in that year. This roadmap articulated goals over 3 and 5 year time horizons, with seven commitments. It gives me great pleasure to report that in four out of seven commitments, we have passed the five year goals in three years time. To me, this underlines our commitment to improve our environmental and social responsibilities as we grow.

It is no surprise therefore that the year 2011-12 has been yet another year of achievement on all aspects of the triple bottom line. Our profits were creditable, with the Group PAT rising from INR 38,172.83 million to INR 54,103 million. More importantly, we also devoted time, resources and energy towards the planet and the people.

On the environment front, our foray in renewable energy materialised, as Mahindra Solar One commissioned its first 5 MW solar power plant, as a part of the Jawaharlal Nehru National Solar Mission. This project holds the distinction of generating the highest output per MW of any solar plant in India. This is a small beginning that reiterates our belief that creating shared value for communities and corporates is the way of the future.

On the product front, the global debut of the XUV500 was a resounding success. This product is not only chic and beautifully designed but fuel-friendly, in accordance with our emphasis on sustainability. Our commitment to inclusive growth and delivering 'Farm-Tech Prosperity' was further strengthened through a variety of new agri-initiatives that impact the lives of farmers, enabling them to 'RISE' above their current realm of possibility. Our financial services expanded into products designed specifically for rural financial inclusion. Our real estate business is looking at making affordable and sustainable housing, a priority area. And these are just a few high points of our performance; many more are detailed in this report.

I believe this is only the beginning of our sustainability journey. Our sustainability goals are not destinations - they are check posts that enable us to increase our efforts, to reinvest new opportunities and to renew commitments for a better tomorrow. Our performance so far, will encourage us to set higher targets and to achieve faster sustainable growth.

Lastly, I must touch upon the RISE philosophy that we articulated last year - our promise to touch the lives of all our stakeholders and the communities at large. It is inspiring and fulfilling to see the way this idea has caught the imagination of so many people. Not only has it ignited internal business transformation among our employees, it has also inspired people across all walks of life, especially the younger generation, to take up new challenges and translate their inner dreams into action. The 'Spark the Rise' campaign launched during the year, showed an overwhelming response from over 267,648 people who were eager to connect and act, and recorded 1,470 projects wherein people made commitments to take responsibility for a better future of communities.

The international business environment, the global climate and the social weather across the world are currently throwing up significant challenges and businesses will have to adopt new paradigms if they hope to continue to thrive in the times to come. At the Mahindra Group, powered by Alternative Thinking, we will continue to see change as an opportunity. The best is yet to come.

I would like to end by reiterating the promise made by Mr. Keshub Mahindra, in one of our earlier Sustainability Reports, that we are committed to the cause of our people, our country and our planet. We will continue to live by the ethos and principles of responsible business practices and we thank all our stakeholders for supporting us in this endeavour.



Anand Mahindra

Chairman & Managing Director,
Mahindra & Mahindra Limited
9th August, 2012

Message from Chairman, Group Sustainability Council

5th Sustainability Report 2011-12



This year we are proud to present a report card, which shows that we have successfully managed to cross the first important milestone in this journey - to have all our businesses commit to the principles of sustainability.

At Mahindra, we see sustainability as a competitive advantage. Since we embarked on this journey in 2007-08, we have learnt a lot and have progressed from intentions to commitments to actions. The principles of sustainability have taken firm root in our businesses and by applying 'Alternative Thinking', we have enabled ourselves to accelerate results across the economic, social and environmental bottom lines.

Mahindra Group comprises many companies bound together by a common purpose and core values. The businesses are diversified across 18 key industry verticals spread across 5 continents and nearly 100 countries. The challenge of adopting a unified approach that would suit all our businesses was addressed by creating a cohesive structure for defining common principles and management of the journey. Our Group Sustainability Council developed a common set of commitments for businesses to chart the way forward.

The first approach was to commit to a roadmap with a seven-point agenda. This agenda focussed on energy and resource conservation, environmental impact, occupational health & safety and enhancing the awareness of sustainability among our key stakeholders. This year we are proud to present a report card, which shows that we have successfully managed to cross the first important milestone in this journey - to have all our businesses commit to the principles of sustainability.

Our second approach was transparent disclosures. Besides reporting as per the GRI framework, we have responded to disclosures requested by other multi-stakeholder groups, including the Carbon Disclosure Project, the Dow Jones Sustainability Index and the Communication on Progress to the UNGC. We have also responded to the National Voluntary Guidelines on Business Responsibility, recently issued by the Ministry Of Corporate Affairs, which is part of the detailed report.

These approaches have also brought us recognition from financial rating agencies and technical experts in the area of climate change. During the year under review, Mahindra & Mahindra Limited was ranked No. 1 in the S&P CRISIL Sustainability Index among the 50 best performing stocks in the Indian market as measured on environmental, social and governance parameters. The Company also secured first place in the Green Business Leadership Awards 2011-2012 instituted by Emergent Ventures India and The Financial Express.

We are conscious that we have only made a beginning. We have much work to do and many milestones yet to cross. We need to gear up to face larger and more overwhelming challenges, be it in energy security, resource productivity or financial inclusion. We do realise that to overcome these challenges we will have to act faster, aim higher and become stronger. This we aspire to achieve with the continued support of our employees, customers, business partners, the government and the society at large.



Ulhas Yargop

Chairman, Group Sustainability Council
Mahindra & Mahindra Limited

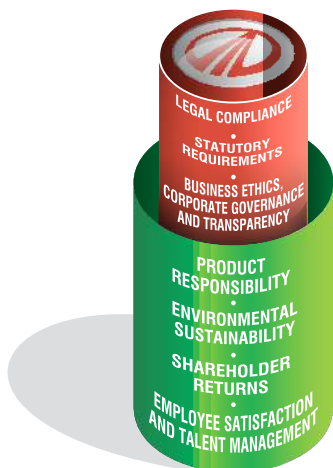
9th August, 2012

REPORTING PROCESS

MATERIALITY

Sustainability of a business depends on its ability to consistently deliver on stakeholder expectations. While our robust stakeholder engagement helps identify the myriad expectations, it's our materiality analysis that helps prioritise the ones that need sustainability interventions. We approach materiality as a compass that helps us see the woods along with the trees. Our medium term perspective on materiality and resultant initiatives lends continuity to programmes and sustained focus results in concrete improvements.

In today's dynamic world, business parameters are constantly in a flux. The faster an organisation identifies emerging trends, interprets their business relevance and reformulates its material issues in this new context, the stronger it will be. Even this year, we continued our practice of reviewing our material issues for each business through detailed discussions with senior management. Thus, at Mahindra we view materiality through both lenses – continuity and change.



REPORT BOUNDARY

The reporting period for Mahindra's fifth Sustainability Report is 1st April 2011 to 31st March 2012. As mentioned in our first Sustainability Report in 2007-08, we remain committed to report our triple bottom line performance on an annual basis.

This year, in keeping with the times, we are following the Global Reporting Initiative (GRI) Sustainability Reporting G3.1 Guidelines. The GRI Guidelines which is the most widely adopted non-financial reporting framework in the world, is used to help communicate sustainability performance and encourage transparency and accountability.

This year, the report is also aligned to the nine principles of Ministry of Corporate Affairs' National Voluntary Guidelines on Social, Environmental and Economic responsibilities of business (NVG-SEE).

NVG-SEE PRINCIPLES

1



ETHICS, TRANSPARENCY AND ACCOUNTABILITY

2



PRODUCTS LIFE CYCLE SUSTAINABILITY

3



EMPLOYEES' WELL-BEING

4



STAKEHOLDER ENGAGEMENT

5



HUMAN RIGHTS

6



ENVIRONMENT

7



POLICY ADVOCACY

8



INCLUSIVE GROWTH

9



CUSTOMER VALUE

Like in previous years, this year too we have enhanced our scope of reporting by including new businesses like Mahindra Reva, Mahindra Solar One, Mahindra First Choice, Mahindra Rural Housing Finance and Mahindra Insurance Brokers.

The report includes:

Automotive & Farm Sectors

Mahindra & Mahindra Limited - Automotive Division (AD)
 Mahindra Vehicle Manufacturers Limited (MVML)
 Mahindra & Mahindra Limited - Farm Division (FD)
 Mahindra Spares Business (MSB)
 Mahindra Reva Electric Vehicles Pvt. Limited (MReva)*



Two Wheeler Sector

Mahindra Two Wheelers Limited (MTWL)



Real Estate Sector

Mahindra Lifespace Developers Limited (MLDL)
 Mahindra World City Developers Limited (MWCDDL)
 Mahindra World City Jaipur Limited (MWCJL)



Leisure & Hospitality Sector

Mahindra Holidays & Resorts India Limited (MHRIL)



Financial Services Sector

Mahindra & Mahindra Financial Services Limited (MMFSL)
 Mahindra Rural Housing Finance Limited (MRHFL)*
 Mahindra Insurance Brokers Limited (MIBL)*



Information Technology Sector

Tech Mahindra Limited (Tech M)
 Mahindra Satyam (MSat)



Systems & Technologies Sector (Systech)

Mahindra Ugine Steel Company Limited (MUSCO)
 Mahindra Forgings Limited (MFL)
 Mahindra Hinoday Industries Limited (MHIL)
 Mahindra Composites Limited (MCL)
 Mahindra Gears & Transmissions Pvt. Limited (MGTPPL)



Aftermarket Sector

Mahindra First Choice Wheels Limited (MFCWL)*



Mahindra Partners Division

Mahindra Intertrade Limited (MIL)
 Mahindra Steel Service Centre Limited (MSSCL)
 Mahindra Logistics Limited (MLL)
 Mahindra Solar One Pvt. Limited (MSolar)*



*Companies added in the scope this year

This report has been externally assured by KPMG, India. Like all previous reports, this report is also A+ GRI checked.

REPORT SCOPE LIMITATIONS

This report is India-centric and excludes:

- International operations
- Businesses which were acquired or commenced operations in FY 2011-12
- Mahindra Retail Pvt. Ltd.
- Mahindra First Choice Services Ltd. (Multi-brand Service Chain)
- Speciality businesses like Media & Entertainment, Defence Services and Special Services Group
- Office buildings, out-station depots and dealerships
- Following companies / plants / locations of manufacturing sectors:
 - Mahindra Navistar Automotives Ltd.
 - Mahindra Navistar Engines Pvt. Ltd.
 - Mahindra Aerospace Pvt. Ltd.
 - Ssangyong Motor Company Ltd.
 - Swaraj Engines Ltd.
 - Mahindra Gujarat Tractor Ltd.
 - Mahindra Shubhlabh Services Ltd.
 - Mahindra Powerol
 - Mahindra Research Valley

Feedback, for us, is the grease that keeps the engines of our endeavours running smoothly. Your suggestions are vital and will help us improve not only the quality of our reporting but also the sustainability of our businesses.

Please email your suggestions / views / opinions to:

sustainability@mahindra.com

Call our toll free number:



Location of the organisation's headquarters:

Mahindra & Mahindra Limited

Gateway Building, Apollo Bunder, Mumbai 400 001

INDEPENDENT ASSURANCE STATEMENT

KPMG was engaged by Mahindra Group (Mahindra) to provide assurance on its Sustainability Report ('the Report') for the financial year 2011-12 in line with the limited assurance requirements of ISAE 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information by International Federation of Accountants' (IFAC) International Standard for Assurance Engagements.



CONCLUSION

Based on the 'work performed' in line with the 'scope of assurance', 'limitations and exclusions', nothing has come to our attention for us to not believe that the Report meets the requirements of GRI principles for defining report content and quality as follows:

- **Materiality** The report covers data and information related to Mahindra's key sustainability issues. Mahindra has adopted a structured assessment methodology, limited to its internal stakeholders, to prioritise these material issues. Mahindra has created measurable performance indicators for these material issues and the same are included as a part of its Senior Management's annual key result areas.
- **Stakeholder Inclusiveness** At Mahindra, collation and assessment of stakeholder concerns and expectations happens in a distributed manner. Therefore only a part of the major expectations and concerns raised by Mahindra's internal and external stakeholders get addressed in the Report.
- **Sustainability Context** At the Group level, Mahindra has created a detailed sustainability roadmap delineating goals, targets and objectives across aspects of people, planet and profit. Mahindra's sustainability council created at the Board level monitors the implementation of this roadmap. The Report clearly presents Mahindra's performance across this sustainability roadmap. Mahindra has linked this Report to the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business published by Ministry of Corporate Affairs, Government of India. Further, Mahindra has also provided an update on its activities related to six out of eight missions of India's National Action Plan on Climate Change.
- **Completeness** The Report presents Mahindra's sustainability performance for its Group companies that contribute to more than 85% of its annual turnover. This year the new companies included in the reporting boundary are as follows: Mahindra Reva Electric Vehicles Private Limited, Mahindra Rural Housing Finance Limited, Mahindra Insurance Brokers Limited, Mahindra First Choice Wheels Limited and Mahindra Solar One Private Limited.
- **Balance** The Report adequately presents the positive and negative aspects of Mahindra's sustainability performance.
- **Comparability** Year-on-year trends related to key sustainability performance indicators for last three years have been presented in the Report. Across Group companies, Mahindra has presented specific consumption values for water, energy and GHG emissions.
- **Accuracy** The sustainability data and information presented in the Report has been collected, collated and analysed by Mahindra's Corporate Sustainability Cell. During the verification visits, data transcription and calculation errors were detected and resolved. Overall, the data and information presented in the final version of the Report are well within accepted margins of error and along with appropriate presentation of underlying assumptions and techniques.
- **Timeliness** Mahindra follows a regular schedule for publication of this Report. The Corporate Sustainability Cell conducts interim checks and balances on the data and information submitted by the Group companies to ensure quality and consistency.
- **Clarity** Appropriate use of graphics and data tables make the data and information presented in the Report easy to search and understand.
- **Reliability** The collection and collation process for sustainability data and information at Mahindra is partly through an online portal and partly through manual worksheets. During the reporting period the online portal could only manage quantitative data. Overall, the sustainability data and information presented in the Report are reliable; however the process to establish the reliability is cumbersome.
- **GRI Application Level Check** The report meets the criteria set for A+ application level.

SCOPE OF ASSURANCE

The assurance has been provided for the sustainability data and information presented by Mahindra in its Report. Our scope of assurance included data and information for the period 1st April, 2011 to 31st March, 2012 based on Global Reporting Initiative's (GRI) G3.1 Guidelines and other relevant sustainability guidelines or initiatives. The data and information for the Report was sourced from Mahindra's Group Companies:

Mahindra & Mahindra Limited Automotive Division (AD), Farm Division (FD), Mahindra Spares Business (MSB), Mahindra Vehicle Manufacturers Limited (MVML) and Mahindra Reva Electric Vehicles Private Limited (MReva); Systems and Technologies Sector (Systech) comprising Mahindra Ugin Steel Company Limited (MUSCO), Mahindra Forgings Limited (MFL), Mahindra Hinoday Industries Limited (MHIL), Mahindra Composites Limited (MCL) and Mahindra Gears & Transmissions Private Limited (MGTPPL); Real Estate Sector comprising Mahindra Lifespace Developers Limited (MLDL), Mahindra World City Developers Limited (MWCDL) and Mahindra World City Jaipur Limited (MWCJL); Two Wheeler Sector comprising Mahindra Two Wheelers Limited (MTWL); Leisure and Hospitality Sector comprising Mahindra Holidays & Resorts India Limited (MHRIL); Financial Services Sector comprising Mahindra & Mahindra Financial Services Limited (MMFSL), Mahindra Rural Housing Finance Limited (MRHFL) and Mahindra Insurance Brokers Limited (MIBL); Information Technology Sector comprising Tech Mahindra Limited (Tech M) and Mahindra Satyam Limited (MSat); Aftermarket Sector comprising Mahindra First Choice Wheels Limited (MFCWL); Mahindra Partners Division comprising Mahindra Intertrade Limited (MIL), Mahindra Steel Service Centre Limited (MSSCL), Mahindra Logistics Limited (MLL) and Mahindra Solar One Private Limited (MSolar).

LIMITATIONS AND EXCLUSIONS

Our assurance process was subject to the following limitations and exclusions:

- Data or information other than that covered in Scope of assurance
- Data or information related to Mahindra's financial performance, sourced from its audited annual report for the financial year 2011-12
- Data and information outside the reporting period as mentioned in the Scope
- Any statement indicating intention, opinion, belief and / or aspiration by Mahindra

WORK PERFORMED

Our work included the following procedures involving a range of evidence-gathering activities as explained below:

- Assessment and review of materiality and stakeholder engagement framework deployed at Mahindra
- Review of sustainability governance framework at Mahindra
- Interaction with Mahindra's senior management.
- Verification visits to Mahindra's sites:
 - Mahindra & Mahindra Limited - AD Kandivli and Haridwar; FD – Kandivli, Nagpur and Swaraj Tractor Division Chandigarh; MSB – Hyderabad, Worli; MVML – Chakan; MReva - Bengaluru
 - Systech – MCL Mangaon, MGTPPL Chakan, MUSCO Stampings Nashik
 - Real Estate - MLDL Eminent Mumbai and Aura Gurgaon; MWCJL Jaipur
 - Two Wheeler - MTWL Pithampur
 - Leisure and Hospitality - MHRIL Ashtamudi
 - Financial Services – MMFSL Mumbai, MRHFL Mumbai and MIBL Mumbai
 - Information Technology - Tech M Hinjewadi and MSat Bengaluru
 - Aftermarket - MFCWL Pune and Worli
 - Partners Division - MIL Vadodara and Worli; MLL Mumbai
- Review of systems deployed for collection, collation and analysis of sustainability data and information on a six-monthly and annual basis
- Interviews with Mahindra's personnel responsible for managing above-mentioned systems
- Evaluating the Report's content to ascertain its application level as per the criterion mentioned in the Global Reporting Initiative's G3.1 Guidelines
- Testing on a sample basis, the evidence supporting the data and information
- Review of the Report to ensure that there is no misrepresentation of disclosures as per scope of assurance and our findings

Our procedures selected depend on our judgment, including the assessment of the risks of material misstatements of selected performance indicators and disclosures and our assessment of the internal controls relevant to the company's preparation and presentation of the sustainability information in the 2011-12 Report. Our procedures were designed to gather sufficient appropriate evidence to determine that the selected performance information is not materially misstated.

I N D E P E N D E N C E

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) as well as the assurance firm (assurance provider) be independent of the assurance client, 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 behavior. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence.

R E S P O N S I B I L I T I E S

Our responsibility is to express our conclusions in relation to the assurance scope listed above. We conducted our engagement with a multidisciplinary team including specialists in ISAE 3000, stakeholder engagement, auditing environmental, social and economic information and with experience in similar engagements. Mahindra is responsible for developing the Report contents. Mahindra is also responsible for identification of material sustainability issues, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported.

This assurance statement is made solely to Mahindra in accordance with the terms of our engagement. Our work has been undertaken so that we might state to Mahindra those matters we have been engaged for. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mahindra for our work, for this statement, or for the conclusions we have reached. By reading this statement, stakeholders agree and accept to the limitations and disclaimers mentioned above.

Arvind Sharma



Authorized Signatory
KPMG

August 24, 2012

GROUP PROFILE

THE MAHINDRA GROUP

Mahindra is many companies bound together by one purpose:

to enable people to *Rise.*

Mahindra strives to achieve the same by developing cost-effective utility vehicles that assist rural entrepreneurs in building stronger businesses; by manufacturing passenger cars that incorporate the latest in automotive technology; by providing IT solutions that help some of the world's largest companies achieve higher productivity. Mahindra seeks to accelerate innovation and drive positive change in all its thoughts and actions.

Since its inception in 1945, Mahindra has traversed many milestones. Today it has metamorphosed into a USD 15.4 billion multinational group employing more than 144,000 people in over 100 countries with a presence spanning over 18 key industries.

With its mainstay businesses being Automotive and Farm equipment manufacturers, the businesses of Mahindra today cover- IT, vacation ownership, agribusiness, aerospace, consulting services, defence and energy, financial services, industrial equipment, logistics, real estate, retail, steel and two wheelers. With our foray in solar domain, we aim to enable every Indian business, household and individual to rise with clean and affordable solar energy. The Mahindra Group follows a unique business model of creating empowered companies that enjoy the best of entrepreneurial independence and Group-wide synergies. This model has led to an exponential growth over the years.

Increasing its global footprint, Mahindra acquired a majority stake in Korea's Ssangyong Motor Company Ltd. during 2011. This acquisition provides both the companies with opportunities for significant synergistic benefits in the areas of global distribution, joint product development, sourcing and best practices. This acquisition is a significant step towards realising Mahindra's global ambitions.

This year Mahindra & Mahindra Ltd. secured first place in the Green Business Leadership Awards 2011-12, instituted by Financial Express and Emergent Ventures.

The Company also participated in Carbon Disclosure Project (CDP), Dow Jones Sustainability Index and the Standard & Poor ESG India Index 2011.

Last year Mahindra was named among the Forbes Asian Fab 50 and the Credit Suisse Great Brands of Tomorrow.

Mahindra & Mahindra Ltd. featured in Fortune Magazine's 'Top 25 Companies for Leaders' list and was ranked 7th in Asia Pacific region.

Shareholding Pattern

Sr. No.	Category of Shareholders	Total Holdings	Holdings in %
1	Promoters and Promoter Group	155,105,939	25.26
2	Mutual Funds / UTI	17,959,387	2.93
3	Banks, Financial Institutions, Insurance Companies, Central and State Government	109,303,185	17.80
4	FIs	162,573,443	26.48
5	Foreign Bodies	19,583,255	3.19
6	Private Corporate Bodies	58,548,990	9.54
7	Indian Public	52,882,670	8.61
8	NRIs / OCBs / Foreign Nationals *	3,724,565	0.60
9	The Bank of New York Mellon (for GDR holders)	34,293,405	5.59
	Grand Total	613,974,839	100.00

* All figures are as on 31st March 2012

Note: Information on the shareholding pattern and Share Capital structure pertains to M&M. Similar details of the other Group Companies covered in this Sustainability Report are available in the M&M Annual Report FY 12.

Changes in share capital structure during the reporting period M&M had allotted 34,730 Ordinary (Equity) Shares of INR 5 each to International Finance Corporation, the Shareholder of Mahindra Shubhlabh Services Ltd. (MSSL) in the share exchange ratio of one fully paid-up Ordinary (Equity) Share of INR 5 each for every 190 fully paid-up shares of INR 10 each held in MSSL pursuant to the Scheme of Arrangement between MSSL and M&M and their respective Shareholders ("the Scheme"). The Scheme became effective on 15th April, 2011.

BUSINESS VERTICALS



The **Mahindra** Group



1 AUTOMOTIVE & FARM SECTORS | AUTOMOTIVE DIVISION



The Mahindra Automotive Division (AD) is in the business of manufacturing and marketing utility vehicles and light commercial vehicles, including three-wheelers. In 1947, Mahindra introduced India to the utility vehicle. More than 65 years later, Mahindra is still India's premier Utility Vehicle (UV) company and accounts for about half of India's market for utility vehicles. It also has the distinction of designing India's first hydrogen three-wheeler and India's first hybrid vehicle.

The Automotive Division has developed a large product portfolio which caters to diverse customer segments such as rural, semi-urban, urban and defence. Its product development process in this sector has been acknowledged internationally and it also has an active alternative propulsion technology development programme. Mahindra vehicles are exported throughout Europe, Africa, South America, South Asia and the Middle East.

In addition to making ground breaking UVs like the Scorpio and Bolero, Mahindra offers cars, pickups and commercial vehicles that are rugged, reliable, environment-friendly and fuel-efficient. The automotive business had eight new launches this year. With the launch of its globally acclaimed

XUV500, the company has been able to win over the hearts of customers with its attractive styling, its modern technology and highly competitive price point. It was Mahindra's 1st vehicle that was sold almost entirely just by creating a buzz on social media.

During the previous reporting period Mahindra also saw the culmination of the acquisition process with Ssangyong in South Korea and as part of the roadmap in March 2010, Mahindra Vehicle Manufacturers Ltd. (MVML), a 100% subsidiary of M&M Ltd., had set up its manufacturing plant in Chakan near Pune. Spread over 700 acres the plant has a



capacity to manufacture 300,000 vehicles in a single phase. This state-of-the-art facility has the capability to manufacture a wide variety of vehicles like the XUV500, the Genio Pickup and the Maxximo range of vehicles, as well as the Mahindra Navistar range of trucks and the Mahindra EarthMaster range of construction equipment. In its second year of operation, MVML Chakan manufactured 116,502 vehicles, a substantial increase as compared to 40,954

vehicles manufactured in the previous year. This facility will cater to future demand for new products, making it a critical component of Mahindra's business.

Mahindra Navistar Automotives Ltd. (MNAL)*

In 2005, Mahindra & Mahindra Ltd. and International Truck and Engine Corporation - the operating company of Navistar - entered into a JV to manufacture light, medium and heavy commercial vehicles for Indian as well as global markets. The joint venture is in the process of addressing every segment of the commercial vehicle market from 3.5 tonne GVW to 49 tonne GVW with variants of passenger transport, cargo and specialised load applications.



Navistar Engines Private Ltd. (MNEPL), the second joint venture agreement signed by Mahindra & Mahindra Ltd., focusses on producing diesel engines for medium and heavy commercial vehicles in India.

**(MNAL and MNEPL are not in the scope of this report)*

Mahindra Reva Electric Vehicles Pvt. Ltd. (MReva)

Mahindra Reva is a pioneer of EV (electric vehicle) technologies and one of the first companies to introduce electric vehicles worldwide. Founded in 1994 as Reva Electric Car Company, a joint venture between the Maini Group of Bengaluru and AEV LLC of USA, the company was acquired in May 2010 by the USD 7.1 billion Mahindra Group of India. The Reva electric vehicle was launched in Bengaluru in 2001 and in London in 2004, (latter under the G-Wiz brand). In September 2009, at the Frankfurt Auto Show, the company unveiled two new cars, the four seater Reva NXR and the two seater Reva NXG.

In 2006 Reva was acclaimed by Businessworld India as one of India's 'Cool Companies' and in 2008 was the recipient of the Frost & Sullivan Automotive Powertrain Company of the Year award. In 2010 Overdrive and CNBC TV18 declared the REVAi as the Green Car of the Year.



Reva NXR



Reva NXG

Today Mahindra Reva has one of the largest deployed fleets of electric cars in the global market and has accumulated data from more than 100 million km of user experience. The company's electric vehicle platforms, technologies and regional vehicle assembly are offered under license. Mahindra Reva has 510 employees and is headquartered at the Bommasandra Industrial Area in Bengaluru, India, next to Electronic City, one of the world's technological hubs.

Mahindra Spares Business (MSB)

Mahindra Spares Business was established in August 2002 to provide Mahindra's customers the best possible and quicker solutions to their spare parts needs through our abilities in sourcing, warehousing and distribution. As a part of business expansion, Mahindra Renault Spare Parts Operations (MADL) was annexed with MSB in 2006 to support Logan / Verito customers. MSB now exports to Mahindra USA and other countries. The initial success of the MSB has encouraged the Group management to entrust MSB with spares operation of new businesses like Mahindra Navistar, Mahindra Two Wheelers and Mahindra Construction.





HIGHLIGHTS OF THE YEAR

1 In September 2011, Auto Division (AD) launched the eagerly awaited XUV500. Inspired by the world's most agile animal, the Cheetah, the XUV500 received an overwhelming response from both, customers as well as the automotive fraternity. It bagged 22 awards - testimony to its mass appeal and value for money proposition.



2 AD strengthened its leadership position in the domestic Utility Vehicle (UV) market by selling a record 202,217 UVs, posting a growth of 19.5% over the previous year. M&M's market share in the domestic UV market stood at 55.1% for the FY 2011-12, as against 53.7% the previous year.

3 During the year, the Bolero became the first Sports Utility Vehicle (SUV) in India to cross the one lac milestone. This tough and rugged UV thus retains the title of India's largest selling SUV for the 6th consecutive year. It is also the 7th highest selling passenger vehicle in India.



4 In February 2012, Mahindra unveiled the stylish new Xylo which sports 50 new changes and features. The new version is available in five variants powered by three distinct engine options, including the powerful 120 BHP mHawk engine. The stylish new Xylo also boasts of a pioneering Voice Command Technology which allows the driver to control over thirty features in the car, merely by talking to it! This makes the Xylo convenient and very enjoyable to drive.



5 In September 2011, Mahindra launched the New Bolero with better driveability and excellent fuel efficiency, powered by the refined and peppery new m2DiCR engine. It incorporates new technology features like Digital Cluster with Driver Information System (DIS) and a Digital Engine Immobiliser. India's most popular UV also sports a stylish new dashboard, wood-finish central console and the all-new seats and upholstery.



6 In April 2011, Mahindra launched the Maxximo Mini Van, a next generation passenger carrier developed on the technologically superior Maxximo platform. This stylish people mover is set to redefine the entry-level contract carriage and stage carriage segments in India. Equipped with best-in-class comfort and safety features and powered by the advanced C2 CRDe fuel-efficient diesel engine, the Maxximo Mini Van is competitively priced.



For more information visit: <http://www.mahindra.com/OurBusinesses/automobile-manufacturer.html>



For over two decades now, Mahindra Tractors has been the undisputed leader of the world's largest tractor market – India. Mahindra's journey in tractors began as a joint venture with International Harvester and with that began a new era in power, control and reliability in farm equipment manufacturing. Today, with the largest manufacturing set-up in India, Mahindra Tractors is among the top three players in the global market having a product range from 15 hp to 125 hp.

The Farm Division (FD) has six state-of-the-art manufacturing plants (including two plants of Swaraj) in India, two plants in China, three assembly plants in USA and one assembly plant in Australia. FD has its presence in around 25 countries

across six continents with more than 1000 dealers world-wide.

Mahindra acquired Punjab Tractors Ltd. in 2008 to form the Swaraj Division. The combination of Swaraj's long-standing reputation with Mahindra's cutting edge design and manufacturing has made Swaraj a leader. It today has over 600 dealers across the country and has achieved



ISO 14001:2004 and OHSAS 18001:2007 certifications. FD also has a subsidiary agricultural tractor manufacturing company in India known as Mahindra Gujarat Tractor Ltd. (MGTL).

The Indian domestic tractor market, having recorded a significant growth in the last two financial years, is expected to see more competition among existing players. International brands have been investing in capacity augmentation and are gradually increasing their market share. Increased competition will lead to more frequent product launches in all industry segments and raise customer expectations in terms of performance, quality and technology, leading to higher costs. We view this as both an opportunity and a challenge.

Maintaining its leadership position in the tractor industry, a new product Arjun MAT was launched and existing products were upgraded during the year. All these initiatives will bring about an improved value proposition to the customers.

Today, FD products are making farms more prosperous in more than 40 countries in six continents. Following Mahindra's vision of farm-tech prosperity, Mahindra have also expanded into farm-support services, including agri-mechanisation solutions under Mahindra AppliTrac; seeds, crop protection and market linkages & distribution through Mahindra ShubhLabh; and agri-support information and counselling through the Samridhhi initiative.

Farm Division took the Rise philosophy further by instituting the Mahindra Samridhhi India Agri Awards that honour contributions to agriculture made by individuals and organisations. These awards, have turned the limelight on the

hard working and often neglected farming community and has bestowed on farmers the recognition and honour that they deserve.

The continued support from the government for agriculture and rural development, broad basing of the rural economy, greater adoption of improved agricultural practices (mechanisation, micro-irrigation, hybrid seeds, nutrient based fertiliser application, etc.) are positive developments that will drive sustainable agriculture and rural growth.

Despite having the second largest area of arable land in the world and favourable environmental conditions, lower than world average yields have limited India's agricultural output. Having taken on the goal of 'Delivering Farm-Tech Prosperity' and with the creation of the agribusiness vertical, FD is geared to contribute in this area.

Micro-irrigation Business

Mahindra acquired a 38% stake in EPC Industrié Ltd., one of India's leading micro-irrigation companies, in February last year, to gain a foothold in this space. This year, the focus was on growth, with a nearly 50% increase in top line. Micro-irrigation offers tremendous benefits to the farmer which include over 25% water savings, reduced expenditure on labour and fertiliser and higher productivity. By virtue of this development, Mahindra will be able to help the farmer to better utilise scarce water resources and thereby contribute to overall water conservation in the country.



Mahindra Samridhhi

By the end of the previous financial year, over 155 Mahindra Samridhhi centres became operational. Each Samridhhi Centre offers Innovative Farming Technologies that transform the lives of farmers by helping them to improve productivity. The Mahindra Samridhhi India Agri Awards continue to be the premier event in the field of agriculture for the second consecutive year. The event, which was graced by the Honourable Union Minister for Agriculture, Mr. Sharad Pawar and other leading luminaries from the field of agriculture, honoured the torch bearers of farm prosperity from across the nation.



Mahindra Powerol - powering India

For Mahindra Powerol, FY 2012 was an inflection point. In spite of continued challenging circumstances, the business focussed on expanding markets. A quantum leap in exports and growth in DG (Diesel Genset) sales in the retail space enabled a reversal of fortune, getting Powerol back onto the path of top line growth. Despite a subdued market for engines and DGs for the Telecom sector, Mahindra Powerol has further strengthened its dominance with market share crossing 50% in powergen for Telecom.



(Swaraj Engines Ltd., Mahindra Powerol, Mahindra Shubhlabh & MGTL and the plants in China, Mahindra Samridhhi and Micro-irrigation business are not in the scope of the report.)



1 AUTOMOTIVE & FARM SECTORS | FARM DIVISION

HIGHLIGHTS OF THE YEAR

1 Golden Peacock Award for Sustainability 2011 for delivering Farm-Tech Prosperity through a variety of initiatives which impact the lives of farmers



2 Marketing team member won the best paper award at an IIM Lucknow conference

3 New products launch / upgrades of existing products

- Mahindra 265 Power plus
- Swaraj 855 XM
- Mahindra gyrovator
- New mechanisation solutions - sprayers / shredders



4 Successful completion of Phase 1 of Integrated Watershed Management Project in Damoh, Madhya Pradesh by the FES Strategic Planning team in half the time compared to the usual time it takes

5 Mahindra Samridhi centres increased from 133 to 155 impacting over 159,000 farmers



6 FES honoured Indian farmers with the Mahindra Samridhi India Agri Awards 2012

7 FES achieved path breaking milestone by crossing 150,000 tractors

8 FES launched 'Farm Passion' initiative in November 2011

For more information visit: <http://www.mahindractorworld.com>

2 MAHINDRA PARTNERS DIVISION



The Mahindra Partners Division won the global recognition in USD 300 House Open Design Challenge posted on the Harvard Business Review website. The website had challenged readers across the world to design a house that could be constructed for less than USD 300. Our team not only successfully designed a house that would cost under USD 300 but it was sustainable and commercially viable as well.

Mahindra Intertrade Ltd. (MIL)

Mahindra Intertrade (MIL) is a steel solutions company providing services in processing of flat steels. MIL is a wholly owned subsidiary of the Mahindra Group and owns and operates the country's largest network of steel service centres across Automotive, Power and Home Appliance verticals. MIL is a leading player in the automotive steel space in the west and for electrical steel for power and home appliance applications. Intertrade is the pioneer in the steel processing space in India or steel service centres as they are commonly called.

Some of its key establishments include:

- 1st steel service centre in India in the organised sector
- 1st electrical steel service centre in South East Asia
- 1st steel service centre abroad by an Indian entity

Mahindra Intertrade operates steel service centres at Kanhe, Nashik, Vadodara and Bhopal in India and at Sharjah in the Middle East. We aspire to be an end-to-end solutions provider in the flat steel processing space.

HIGHLIGHTS OF THE YEAR

1 Won the 'Greentech HR Award 2012' in Silver Category for outstanding achievement in 'Innovation in Employees Retention Strategies'.

2 Silver Supplier Award from Larsen & Toubro in April, 2011 in the Key Supplier Category.



2 MAHINDRA PARTNERS DIVISION

Mahindra Steel Service Centre Ltd. (MSSCL)

The need for high quality raw material and just-in-time deliveries for the Mahindra Group led to the formation of the Mahindra Steel Service Centre Ltd., a subsidiary of Mahindra Intertrade Ltd. The company in collaboration with its Japanese partners Mitsubishi Corporation and Nissho Iwai Corporation (now Metal One Corporation) commissioned and set up India's first Steel Service Centre. It has now diversified its product portfolio and includes home appliances, electronic and transformer industries.

In 2005, MSSCL expanded its electrical steel service network to Sharjah in the Middle East. This year, the Company added Bhopal to its list of Steel Service Centres. The Bhopal facility will address the requirements of processed electrical steel from transformer majors located in central India and is equipped with best-in-class processing lines sourced from Heinrich Georg of Germany and Nittetsu Denji Corp. of Japan.



For more information please visit:
www.mahindrasteelservicecentre.com

Mahindra Logistics Ltd. (MLL)

Mahindra Logistics Ltd. is a 100% subsidiary of Mahindra & Mahindra. The foundation of Mahindra Logistics was laid in the year 2000, as a strategic initiative of Mahindra & Mahindra to enhance focus on logistics services to both internal and external customers. It was soon engaged in taking care of M&M's complex supply chain needs including inbound and outbound logistics, inter-plant movement, warehousing, linefeed and value added services amongst other solutions. This supply chain expertise was then extended to other customers spanning various industry verticals.

Mahindra Logistics is one of the few logistics service providers which also offers People Transport Solutions; a specialised line of business which provides customised services to organisations for transfer of employees from home to their place of work and back. Our Mahindra People Transport Solutions division ensures timely pick-ups and drops with a focus on safety, comfort and security.

HIGHLIGHTS OF THE YEAR

- 1 MLL received a 97.1% rating in the first Global Manufacturing System (GMS) Audit, conducted at MLL's supply chain customer - General Motors, Halol.

For more information please visit:
www.mahindralogistics.com

Mahindra Solar One (MSolar)

Mahindra Solar One, a joint venture between Kiran Energy and Mahindra, aims to be at the forefront of the solar revolution in India by playing a significant role in solar power generation. It is setting up over 100 MW of large grid-connected projects in the next two to three years.

Mahindra Solar One was the first to achieve non-recourse rupee finance for the 5 MW JNNSM project and intends to create credible solutions for the growth of solar sector in India.



HIGHLIGHTS OF THE YEAR

- 1 At the Mahindra Rise Awards held in November 2011, Mahindra Solar One won the Bronze Award in the "Innovative Business Model" Category. The award was presented by the Mahindra Innovation Council.

- 2 Commissioned the 5 MW project under the Phase 1 of the Jawaharlal Nehru National Solar Mission (JNNSM).

In 2011, it won a 30 MW bid under the Phase 1B of JNNSM and is positioned to be a leading developer in the country.



3 SYSTEMS & TECHNOLOGIES SECTOR (SYSTECH)

Mahindra Systech was created in the year 2004 to capitalise on the opportunities presented by the growth of the Indian automobile component industry as a result of increasing domestic vehicle production as well as growing emphasis on Low Cost Country (LCC) sourcing for Global Automotive OEMs.

With the promise of creating an automotive supplier that could lead in 'Systems and Technologies', Systech was formed through an amalgamation of some Mahindra Group Companies combined with a series of acquisitions in India and around the world. As part of the Mahindra Group, Systech not only benefits from the automotive heritage of its parent and access to world-class resources, but also inherits Mahindra's principled approach to corporate governance and management processes.

Today, Systech offers a variety of components and services to the automotive and other ground-based mobility industries around the world. Our portfolio includes Castings, Forgings, Stampings, Gears, Rings, Magnets, Steel, Composites, Telematics, Engineering and Contract Sourcing services. Our network of plants and offices around the world, provides service to customers located in North

America, Europe and Asia. With approximately INR 42,320 million (USD 929 million / EUR 701 million) in 2010-2011 sales, we are one of India's largest automotive component groups and a global leader in automotive forgings.

As the world tackles the challenge of creating affordable yet cleaner mobility for a growing population, Systech businesses are working with customers to design parts and systems that are lighter yet stronger and are also developing new processes to optimise the use of available resources.

Mahindra Ugine Steel Company Ltd. (MUSCO)

Mahindra Ugine Steel Co. Ltd. (MUSCO), incorporated on 19th December 1962, is a premier Steel manufacturer and is the most trusted brand in Alloy Steel.

Quality, engineered with a deep understanding of metallurgy is a tradition at MUSCO. This manifests in continuous development of materials and manufacturing methods with a clear understanding of the customer's requirements. Our quality goals are formulated keeping abreast of new technologies to serve the changing patterns of the ultimate consumers' requirements and meet those precisely & repeatedly to their satisfaction. This deep understanding renders us capable of imparting our expertise for application engineering as well. We have well-defined Quality Policy and Quality Objectives which are followed strictly. MUSCO also manufactures Pressed Sheet Metal Components & Assemblies and Forged Rings.



For more information visit:
www.muscoindia.com

Mahindra Composites Ltd. (MCL)

Mahindra Composites Ltd. (MCL) is one of India's leading players in the field of composites. We provide the best technology, impeccable quality and offer innovative solutions to all sets of consumers.

We offer innovative composite solutions for various industries such as automotive, electrical, infrastructure, alternate energy and defence. We are the pioneers in India to set up Sheet Moulding Compound (SMC) and Dough Moulding Compound (DMC) for compression moulding, in addition to many specialised composite manufacturing processes.

Our products are exported globally to customers like General Electric's Health Care & Industrial application division. Today, exports constitute close to 20% of sales and are slated to rise significantly in future.



For more information please visit:
www.mahindracomposites.com

Mahindra Hinoday Industries Ltd. (MHIL)

Mahindra Hinoday has two business divisions: MAGNETIC PRODUCT DIVISION (MPD) and FOUNDRY PRODUCT DIVISION (FPD). With complete integration of latest technologies and quality systems, Mahindra Hinoday strives to attain the highest level of customer satisfaction.

For more information visit:
www.hinoday.com

Mahindra Gears & Transmissions Private Ltd. (MGTPL)

Mahindra Gears is a leading manufacturer of quality gears and other transmission components in India. Set up in 1987, its products conform to German specification DIN 8 to DIN 9 class of accuracy. It obtained ISO / TS 16949:2002 certification from TÜV Süddeutschland, in the year 2001.

For more information visit:
www.mahindragears.com



3 SYSTEMS & TECHNOLOGIES SECTOR (SYSTECH)

Mahindra Forgings Ltd. (MFL)

MFL is one of the leading forging companies in the world. MFL manufactures and supplies, engine and chassis forged components for commercial and passenger vehicles and other non-automotive products. MFL has a diversified and complementary product portfolio across geographies. In India, the Company is focussed on design, development and machining of crankshafts and steering knuckles for cars and multi-utility vehicles. Schöneweiss, MFL's German subsidiary, is one of the leading axle beam manufacturers in the world. Jeco-Jellinghaus GmbH ('Jeco'), Gesenkschmiede Schneider GmbH ('GSA') and Falkenroth Umformtechnik GmbH ('Falkenroth'), our other German subsidiaries, are providers of a diverse range of forging products, primarily for heavy commercial vehicles and collectively manufacture more than 250 products.



For more information visit:
www.mahindraforgings.com

HIGHLIGHTS OF THE YEAR

- 1 Three plants of Systech, namely Mahindra Composites - Mangaon, Mahindra Hinoday - Magnetic Product Division and Foundry Product Division completed EHSMS certification as per ISO 14001 and BS:OHSAS 18001
- 2 Mahindra Composite won the prestigious ICERP-JEC Innovation Award 2011

4 INFORMATION TECHNOLOGY SECTOR



Mahindra is one of the few Indian conglomerates offering a full range of IT solutions and support through four outstanding companies with specific expertise. Leveraging our core competence we have emerged as a global Information Technology (IT) industry. Delivering customised IT solutions we've helped clients optimise their strengths and adapt to new challenges in a changing world. In two decades, it has partnered with several Fortune 100 and Fortune 500 companies to deliver outstanding solutions that have helped drive their success.



Tech Mahindra Ltd. (Tech M)

Tech Mahindra is a leading provider of solutions and services to the telecommunications industry, majority stake owned by Mahindra & Mahindra Ltd., in partnership with British Telecommunications PLC. With total revenue of INR 54,900 million in the year ended 31st March, 2012, Tech Mahindra serves telecom service providers, equipment manufacturers, software vendors and systems integrators.

ISO 9001:2000 and BS7799 certified.
Tech Mahindra has principal offices in the UK, United States, Germany, UAE, Egypt, Singapore, India, Thailand, Taiwan, Malaysia, Philippines, Canada & Australia.

Assessed at SEI-CMMi Level 5, Tech Mahindra's track record for value-delivery is supported by 40,750 professionals who provide a unique blend of culture, domain expertise and in-depth technology skill-sets. Its development centres are

For more information please visit:
www.techmahindra.com

HIGHLIGHTS OF THE YEAR

- 1 CanvasM has won the National Telecom Award for FightBack 2012 (CanvasM Technologies is wholly owned VAS subsidiary of Tech Mahindra)
- 2 CanvasM ranked amongst India's Top 10 VAS players by V&D 2011
- 3 Among top three at the 'DSCI excellence award for security in IT services company (Large)', 2011
- 4 Tech Mahindra tops 2011 Global Services 100 in the following categories: Global ITO Vendors • ADM Vendors IM Vendors • Speciality Product Engineering Vendors • Contact Centre and Customer Management Vendors



4 INFORMATION TECHNOLOGY SECTOR

HIGHLIGHTS OF THE YEAR

- 5 Ranked 9th in the NASSCOM top 20 IT-BPO employers, 2010-2011
- 6 Voice&Data ranks Tech Mahindra as India's Top Telecom Software Company for the Year 2010-11
- 7 Winner of the 2011 Microsoft Communications Sector Partner of the Year Award

Mahindra Satyam (MSat)

Mahindra Satyam is a leading global business and information technology services company that leverages deep industry and functional expertise, leading technology practices and an advanced, global delivery model to help clients transform their highest-value business processes and improve their business performance. The company's professionals excel in enterprise solutions, supply chain management, client relationship management, business intelligence, business process quality, engineering and product life cycle management and infrastructure services among other key capabilities.

Its development and delivery centres in the US, Canada, Brazil, UK, Hungary, Egypt, UAE, India, China, Malaysia, Singapore and Australia serve numerous clients, including several Fortune 500 companies.

For more information, see:
www.mahindrasatyam.com

HIGHLIGHTS OF THE YEAR

- 1 Mahindra Satyam awarded Best Sourcing Relationship in BPO Category for APAC region for its relationship with Russell Investments at the Paragon Awards held on 29th March, 2012 at Opera House, Sydney by Information Services Group (ISG)
- 2 Mahindra Satyam awarded 'Excellence in Thought Leadership' Partner Award from Pegasystems in global sales conference on 9th January 2012 in Orlanda, Florida by Pegasystems
- 3 Mahindra Satyam awarded EMC 2012 Partner Innovation Award for the outstanding Industry Solution for Financial Services - ProFinA, at the EMC Partner Conference at Momentum Berlin on 31st October, 2011
- 4 Mahindra Satyam ranked among the Top Best Employers in India; Stands 6th out of 20 Best Employers by Dataquest CMR Best Employers 2011 Survey
- 5 Mahindra Satyam Singapore Data Centre achieves the (Singapore Standard) SS 507:2008 certification for Business Continuity and Disaster Recovery Services; becomes the first Indian IT services company in Singapore, to achieve this certification by TÜV SÜD PSB
- 6 Mahindra Satyam awarded 'Systems Integrator of the Year' at the 2nd Computer News Middle East (CNME) ICT Achievement Awards 2011 by Computer News Middle East (CNME)



5 LEISURE & HOSPITALITY SECTOR

Mahindra Holidays & Resorts India Ltd. (MHRIL)

Mahindra Holidays & Resorts India Ltd. India's no.1 vacation provider with an award winning vacation ownership concept is subscribed to by over 143,000 member families. With us you get to choose from a network of 42 holiday destinations across India and abroad.

Mahindra Holidays & Resorts India Ltd., (MHRIL) is a part of the Leisure and Hospitality sector of the Mahindra Group and brings to the industry values such as reliability, trust and customer satisfaction. Started in 1996, the company's flagship brand 'Club Mahindra Holidays', today has a fast growing customer base of over 143,000 members and 42 beautiful resorts at some of the most exotic locations in India and abroad.





5 LEISURE & HOSPITALITY SECTOR

Mahindra Holidays & Resorts India Ltd. (MHRIL)

Over the last decade, MHRIL has established itself as a market leader in the family holiday business. The company has followed a two pronged strategy – rapidly increasing its bouquet of resorts to provide more variety in holidaying options and enhancing its service levels for its members to provide delight at every point of interaction.

All MHRIL resorts are totally geared to cater to a variety of holiday needs and experiences in all areas of operation, from housekeeping to food & beverage

to holiday activities. Creating and managing the holiday experience is a core strength.

*For more information please visit:
www.clubmahindra.com*

HIGHLIGHTS OF THE YEAR

- 1 Computer Society of India (CSI) is the largest industry association for Information Technology (IT). MHRIL was announced the winner for 'CSI 2011 Awards for Excellence in IT' for the Travel and Hospitality Sector
- 2 The President's Club Award was created to recognise RCI affiliates that are the top-performing organisations in our industry. It is presented to a select few who are chosen from thousands of affiliates based on their exceptional performance. Club Mahindra is the proud winner of this award for 2011 for its exemplary performance and achievements
- 3 Mahindra Holidays' Member Relations Centre sets a global benchmark. World's first vacation ownership company to be COPC certified

6 REAL ESTATE SECTOR



Mahindra Lifespace Developers Ltd. (MLDL)

Mahindra Group forayed into real estate and infrastructure development in 1994. Our aim is to lead the future of real estate development to the integration of environmental and lifestyle goals of a developing India. True to our vision our living spaces integrate architecture with landscaping, balancing buildings with open spaces and recreational facilities. With a continuous focus on building environmentally friendly and energy efficient Green Buildings in line with the standards of Indian Green Building Council's (IGBC) Green home rating systems, MLDL today has a development footprint of over 2 million sq. mt. of residential space, spread across multiple regions in India. This can be splendidly showcased in MLDL's residential projects such as Aqualily, Splendour, Royale, Chloris, Eminente, etc.

Since its inception the Company has been at the forefront of urban development in the country. It has pioneered the development of integrated business cities in India. MLDL delivers quality living spaces to its customers for

healthy living through consistent focus on thoughtful eco-friendly master-planning and sustainable development. It also offers the comfort of fair and



transparent dealings backed by the trust and credibility of the Mahindra Group. The Company has developed premium residential and commercial properties in Mumbai, Pune, Delhi, Chennai.

*For more information please visit:
www.mahindralifespaces.com*

HIGHLIGHTS OF THE YEAR

- 1 Splendour was the second best of the top three finalists in KPMG-Qimpro Convention 2011 under Category 'Green Initiatives' in Service Sector
- 2 Ranked in India's top 10 Builders - Consecutively for last two years by Construction World Architect Builders Awards



6 REAL ESTATE SECTOR

Mahindra World City Developers Ltd. (MWCDL)

As India surges ahead, it will not only need to keep pace with the growing population, but will also need to realign itself to the changing dynamics of the global scenario. By the year 2030, the need for new urban centres in India requires not just adequate infrastructure, but should also include proper planning and policy-making, inclusion of all stakeholders, the need for sharing and refining living concepts, leveraging available strengths; all of which rest on the pillars of sustainability.

Managing and seeking to improve environmental, social and governance performance, acting not only in one's own interests, but also the interests of the stakeholders and communities has become an imperative. What could be termed as a responsible urbanisation would encompass economic, social and environmental considerations.

The Mahindra Group has been a forerunner in creating planned urban spaces that enable life, living and livelihood, thus making the synergy between life



and work a reality. One of India's leading Corporates, the Mahindra Group pioneered the concept of Integrated Business cities with Mahindra World City.

For more details please visit:
www.mahindraworldcity.com

Mahindra World City, New Chennai

Mahindra World City, New Chennai, India's first integrated business city and corporate India's first operational Special Economic Zone (SEZ), has become a landmark on India's business map with customers such as B.Braun, BMW, CapGemini, Infosys Technologies, Lincoln Electric, Renault-Nissan, Timken, TVS Group and Wipro among others.



HIGHLIGHTS OF THE YEAR

- 1 Promoted by the Mahindra Group and Tamil Nadu Industrial Development Corporation (TIDCO)
- 2 Spread across 1,500 acres, surrounded by mountains and lakes
- 3 Three Sector Specific SEZ (IT / ITeS, Auto Ancillary and Apparel & Fashion Accessories) and Domestic Tariff Area (DTA)
- 4 Located on the Golden Quadrilateral (NH-45); 45 minutes away from the Chennai international airport and 55 kms from Chennai seaport
- 5 Well-connected to the city by rail and road
- 6 On-campus railway station

Mahindra World City, Jaipur

Mahindra World City, Jaipur is a 3,000 acre business city with a 2,500 acre multi-product SEZ.

For more details please visit:
www.mahindraworldcity.com

HIGHLIGHTS OF THE YEAR

- 1 Promoted by the Mahindra Group and the Rajasthan State Industrial and Investment Corporation (RIICO)
- 2 Spread over 3,000 acres
- 3 Located on the Golden Quadrilateral, situated off NH-8, 18 kms from the airport and 21 kms from the railway station
- 4 Multi-product SEZ with dedicated zones for IT / ITeS, Light Engineering and Auto Components, Handicrafts, Apparel, Gems and Jewellery, Warehousing & Logistics and a Domestic Tariff Area (DTA)



7 FINANCIAL SERVICES SECTOR

Mahindra & Mahindra Financial Services Ltd. (MMFSL)

Mahindra & Mahindra Financial Services Limited is one of India's leading non-banking finance companies. Through a vast network of branches, we provide personalised finance for the widest range of utility vehicles, tractors and cars, focusing on the rural and semi-urban sector.

MMFSL's rural financing is considered as the cornerstone of poverty reduction, rural development and inclusive growth in many parts of the country. With a majority of our country's population living in rural India, our loans to over 200,000 customers belonging to the low income groups have proved to be a catalyst in helping rural India surge ahead in a big way.

Our unique business model is socially inclusive as we help customers who are at the bottom of the income or social pyramids to grow by providing them loans based on their future earning capacities. It is also our continuous endeavour to develop skill sets at the local level. We currently provide employment to over 8,700 people who belong to the areas in which we serve, ensuring that our employees truly understand their customers.

Since 1945, we, at the Mahindra Group, have remained and will continue to remain partners in the progress of rural India, through both growth and turbulence. We salute the spirit of every Indian living off the land and moving ahead, trying to understand the financial needs of rural India and tapping into this vast market of unbounded opportunities. Our goal is to be the preferred provider of retail financing services in the rural and semi-urban areas of India, while our strategy is to provide

For more information please visit: www.mahindrafinance.com



a range of financial products and services to our customers through our nationwide distribution network.

Through its vast network of 600 plus branches and employee strength of about 10,000+ employees, MMFSL has established more than 2 million customer relationships across India.

Mahindra Finance financed assets of more than INR 142 billion in FY12 generating income of nearly INR 27.95 billion and PAT (Profit after Tax) of more than INR 6.2 billion.

HIGHLIGHTS OF THE YEAR

- 1 MMFSL was one of the Top 80 Indians Power Brands in the 'Reigning Tigers Category' in the book titled 'Indian Power Brands'
- 2 Business Information Technology Solutions (BITS) won the Nasscom Enterprise Mobility Award 2012
- 3 MMFSL was placed at the 14th position in the 'Dream Companies to Work For' Awards at the World HRD Congress
- 4 Featured in India's Best Companies To Work For - above 1,000 Employees by 'Great Place To Work' Institute

Mahindra Insurance Brokers Ltd. (MIBL)

Mahindra Insurance Brokers Ltd. is a wholly owned subsidiary company of Mahindra & Mahindra Financial Services Ltd. (Mahindra Finance) - India's leading rural non-banking finance Company that focusses on the rural and semi-urban Indian market.

MIBL has empanelled itself with various public and private insurance companies to offer customised solutions to customers. In May 2004, it was granted a Direct Broker's Licence by the Insurance Regulatory and Development Authority (IRDA), for undertaking direct insurance broking in Life and Non-Life businesses. In September 2011, it was granted a Composite Broker licence by the IRDA, thus foraying into Reinsurance Broking business along with Direct Broking. Today it plays an integral role in the risk management portfolio of customers as a total insurance risk solutions provider by giving 360° services - right from risk profiling to claims administration - which are innovative, cost-effective, as well as customised.



MIBL also holds the honour of being one of the few insurance broking companies in India to be awarded the prestigious ISO 9001:2008 certification for Quality Management Systems.



7 FINANCIAL SERVICES SECTOR

Mahindra Rural Housing Finance Ltd. (MRHFL)

Mahindra Rural Housing Finance Ltd. provides cost-effective and flexible home loans to a wide base of customers in rural and semi-urban India. The aim is to ensure that its customers' basic need of shelter is met for expediently.

In line with its brand essence 'Ghar Ki Baat Hai', MRHFL focusses on being highly customer centric while considering the customers a part of its extended family.

These easy loans have helped many a family in India transform their 'Kuccha mud' structures into 'Pukka brick and mortar' houses. It has also provided funding for numerous rehabilitative efforts like changing the flooring of houses from rough cement base to tiles etc., that have improved living conditions in many parts of rural India.

A subsidiary of MMFSL, Mahindra Rural Housing Finance Ltd. was incorporated on 9th April, 2007 and obtained a certificate of registration to commence the business of a Housing Finance Institution from the National Housing Bank on 13th August, 2007. MRHFL now operates in various locations throughout the country which include Gujarat, Maharashtra, Andhra Pradesh, Karnataka, Tamil Nadu and Kerala.



8 TWO WHEELERS SECTOR

Mahindra Two Wheelers Limited (MTWL)

Mahindra Two Wheelers' Power Scooters cater to a wide range of consumer segments. The Mahindra Rodeo with its very innovative, contemporary features is popular amongst the Indian youth, while the Mahindra Duro is positioned as a family scooter. The Flyte is the Indian woman's two-wheeler of choice, while the stylish Stallio has created a niche for itself in the motorcycles category.



For more information please visit: www.mahindra2wheelers.com

HIGHLIGHTS OF THE YEAR

- 1 Certified for the EMS 14001 plus OHSAS 18001
- 2 Launched new model Duro DZ and Rodeo RZ with high fuel efficiency
- 3 Mahindra Two Wheelers received Madhya Pradesh State Level award for excellent work in field of economy and pollution control
- 4 Team Mahindra Racing's Riccardo Moretti stormed to a stunning victory at the opening race of the 2012 season at the 125 GP Italian Championship held in Mugello, Italy





9 AFTERMARKET SECTOR

Mahindra entered the aftermarket industry in 2001 to create a business ecosystem for pre-owned cars that mirrors the ecosystem for new cars.

Mahindra First Choice Wheels is India's first multi-brand pre-owned car business. At MFCW, each pre-owned car undergoes 118 quality checks to ensure that the customer gets great value and reliability. Today it has 157 multi-brand stores in 105 major Indian cities. The aftermarket services also extend to financing and exchange platforms, building and providing maintenance services through Mahindra First Choice Services. Together, the aftermarket sector brings comprehensive service for every customer's automotive needs.



The Business Units in the Aftermarket Sector includes:

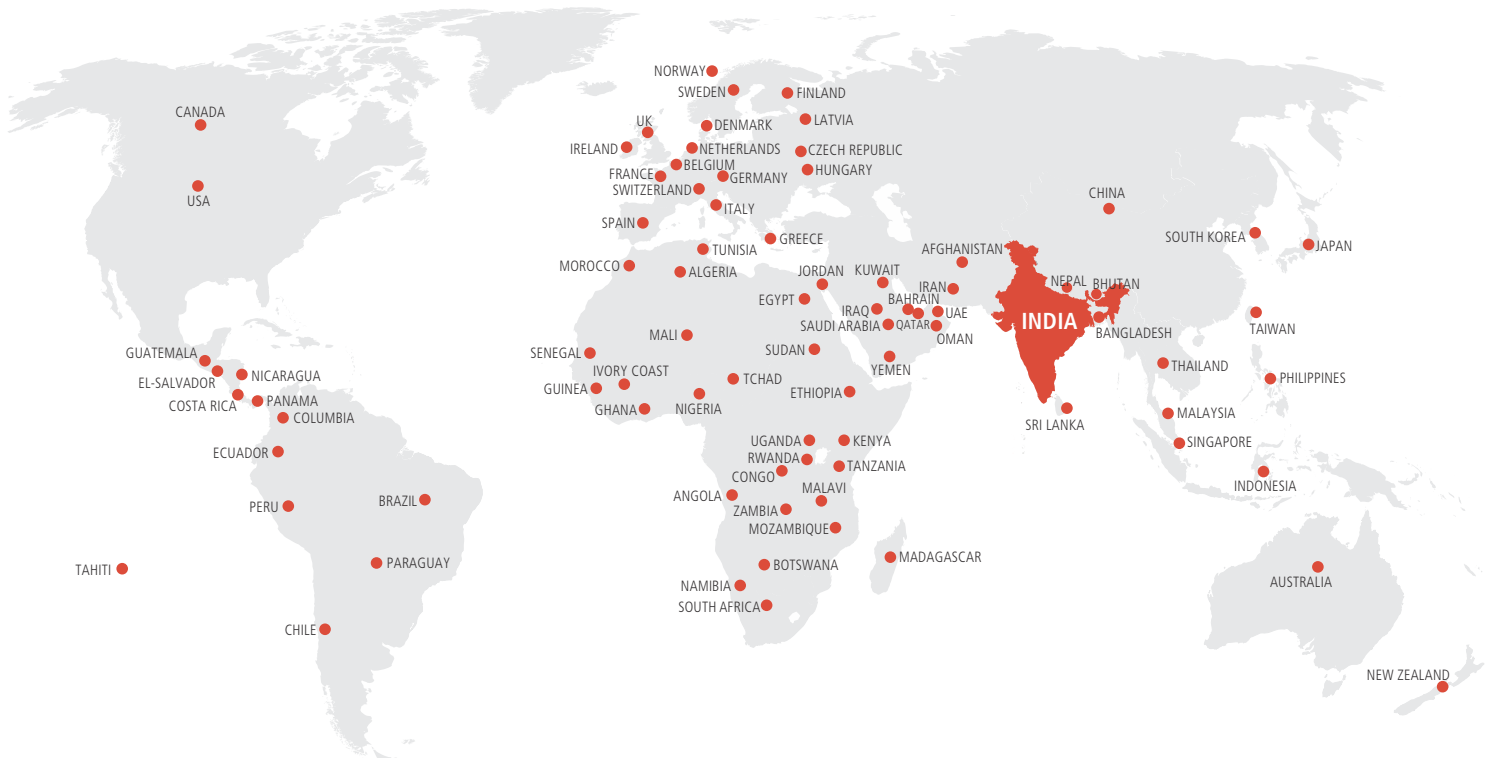
Mahindra First Choice Wheels Limited (Sale & Purchase of Pre-owned Cars)

Mahindra First Choice Services Limited (Multi-brand Service Chain)*

**Mahindra First Choice Services Limited (Not in the scope of the report.)*

For more information please visit:
www.mahindrafirstchoiceservices.com

GLOBAL FOOTPRINT



INDIA

Andaman & Nicobar	Goa	Madhya Pradesh	Rajasthan
Andhra Pradesh	Gujarat	Maharashtra	Sikkim
Arunachal Pradesh	Haryana	Manipur	Tamil Nadu
Assam	Himachal Pradesh	Meghalaya	Tripura
Bihar	Jammu and Kashmir	Mizoram	Uttar Pradesh
Chandigarh	Jharkhand	Orissa	Uttarakhand
Chhattisgarh	Karnataka	Puducherry	West Bengal
Delhi	Kerala	Punjab	

CORPORATE GOVERNANCE

Overview

It is our steadfast adherence to sound corporate governance practices that has helped us aim higher, reach our goals faster and become stronger as an organisation. We believe that our ever-expanding horizons are a result of our deep-rooted governance policies.

At Mahindra, the core philosophy on Corporate Governance is based on fair and transparent governance and disclosure practices so as to conduct the affairs of the company in fairness to all stakeholders. The corporate structure, business and disclosure practices at the Company are in complete alignment to its Corporate Governance Philosophy.

Our core values of transparency, integrity, ethics, professionalism and accountability are sacrosanct and central to whatever we do. We have never been daunted by limitations and have always strived to go beyond compliance. We have an impeccable record of participation in voluntary reporting and disclosure programmes.

Our robust corporate governance practices are derived from the composition of our Board of Directors and the strong strategic direction and rigorous

management focus they provide. Bringing together extensive experience and achievement across many industries, our Board helps guide Mahindra to adhere to the highest benchmarks of transparency and accountability with an aim to contribute positively to our stakeholder prosperity.

The Company has well defined Codes of Conduct - one for the Board of Directors, one for senior management & employees and one for insider trading. These codes seek to serve as a reminder of the underlying principles governing the conduct of our businesses and are available on the Company website.

Shareholder Value

The goal of a business organisation is to achieve the best performance within the ambit of prevalent economic environment so as to secure the maximum benefit for all the stakeholders. But in this process, we look at our shareholders as co-creators of this value rather than passive beneficiaries. We constantly engage with our shareholders in order to understand their expectations and to share our aspirations and progress.

Shareholder Interaction

By opening communication channels for our investors we have attempted to minimise the possibility of trust gaps. At Mahindra, shareholder dialogue takes place at multiple platforms, through multiple managerial levels on multiple occasions.

- 1 The Chairman, along with the entire board, addresses the investors and provides clarifications at least once each year during the annual general meeting, which is the principal forum for face-to-face interaction.
- 2 The Chief Financial Officer (CFO) regularly reaches out to investors across the globe during investors and analyst interactions (twice a year) along with senior management. In addition there is a dedicated Investor Relations Cell to meet visiting investors.
- 3 Our corporate website www.mahindra.com provides comprehensive information and an exclusive 'Investor Relations' section which informs and addresses shareholder needs. An exclusive email ID investors@mahindra.com has been designated for the investors to register complaints and the same has been displayed on the Company's website.
- 4 Furthermore, the quarterly, half-yearly and yearly results are published in national and local dailies. Presentations are also made to international and national institutional investors and analysts, which are uploaded on the website of the Company and are available to all the stakeholders.
- 5 We also regularly post information related to financial results and shareholding pattern on Corporate Filing and Dissemination System viz. www.corpfiling.co.in, the common platform launched by BSE and NSE for electronic filing by listed companies.

Governance Framework

One of the reasons behind the rise of Mahindra Group is the robust corporate governance framework which extends to all its subsidiaries, associates and joint ventures across the globe. Our governance framework serves as the backbone which sets the Group's objectives, monitors performance and drives operational excellence.

The Group is categorised into eleven verticals. Mahindra & Mahindra Limited, the flagship company directly runs two businesses: The Automotive Division and The Farm Division; and is the chief shareholder in all the other entities.

As required by law, companies in the Group have their own independent Boards of Directors, governance structure and policies which are in line with those of M&M. If they do not have their own specifically defined policies, then they are expected to follow the M&M policies.

Board of Directors

The Board of Directors of Mahindra & Mahindra Limited is the apex governing body and is headed by Non-Executive Chairman, Mr. Keshub Mahindra. The Board reviews and approves strategy and oversees management results to ensure that the long term objective of enhancing stakeholder value is met.

The Vice Chairman & Managing Director and one Executive Director are whole-time Directors. The Chairman and the Vice Chairman & Managing Director, though professionals in their individual capacity, belong to the Company's Promoter Group. The remaining non-executive directors are independent directors who bring to the table, years of experience and expertise in their respective fields varying from general corporate management to finance, banking, insurance and allied fields. This expertise is especially valuable for an organisation like Mahindra which has presence in a wide spectrum of sectors.

Directors are appointed and reappointed with the approval of the shareholders.

As per the Articles of Association of the companies, one-third of the total number of directors, subject to a minimum of two directors, has to retire by rotation. These retiring directors are allowed to offer their candidature for re-appointment. This provides the shareholders an opportunity to vote against the candidature of a retiring director if they are of the view that the incumbent has not added value to the working of the board.

During the reporting period, the Board comprised twelve directors.

BOARD OF DIRECTORS OF M&M LIMITED				
PROMOTER DIRECTORS	EXECUTIVE DIRECTOR	INDEPENDENT DIRECTORS		NON-INDEPENDENT DIRECTOR
Keshub Mahindra Chairman (Non-Executive, Director)	Bharat Doshi	Deepak S. Parekh	Ravindra K. Kulkarni	Arun K. Nanda
Anand G. Mahindra Vice Chairman & Managing Director		Nadir B. Godrej	Anupam Puri	
		M.M. Murugappan	Vishakha N. Desai*	
		Narayanan Vaghul	Vikram Singh Mehta*	
		Ashok S. Ganguly	Arun Dasgupta#	

* Appointed as Additional Directors with effect from 30th May, 2012 | # Mr. Arun Dasgupta resigned as a Director of the Company with effect from 9th August, 2011

Board Committees

The Committees of the Board are constituted to ensure operational independence, timely direction and supervision, which are essential for day-to-day functioning of the organisation. Currently, the Board has the following Committees:

Audit Committee
Governance Remuneration and Nomination Committee
Share Transfer and Shareholders / Investors Grievance Committee
Research & Development Committee (a voluntary initiative of the Company)
Strategic Investment Committee (a voluntary initiative of the Company)
Loans & Investment Committee (a voluntary initiative of the Company)

Special Purpose Councils and Committees

Apart from mandatory committees of the Board, other committees and councils have been formed to assist the GEB whenever deemed necessary for special focus and attention to critical issues. They currently include the following:

Sustainability Council
CSR (Corporate Social Responsibility) Council
Apex Talent Council (supported by the Sector Talent Councils and Functional Talent Councils)
Corporate Risk Committee
Complaints Committee on Sexual Harassment
Information Security Apex Committee
Corporate Governance Cell
Alternate Fuel Committee
Central Safety Council

Additionally, wherever necessary, dedicated departments are set-up to handle specific issues. For example, a corporate sustainability cell co-ordinates activities across Group Companies and maintains participation in related programmes such as the UN Global Compact and the Carbon Disclosure Project. A corporate social responsibility team manages all social and philanthropic activities throughout the Group and oversees the Employee Social Options (Esops) programme.

Group Executive Board (GEB)

The Group Executive Board (GEB) comprises the Vice Chairman & Managing Director, President of the business sectors as well as heads of certain key corporate functions. The Board provides strategic direction and enterprise leadership, facilitates synergistic and symbiotic relationships and creates a shared vision and value-system, across the various business units and companies that make up the Mahindra Group.

The Group Executive Board displays the breadth and depth of our talented human capital. Made up of people from all segments of industry, the GEB explores synergies between all our businesses to unite our goals and forge strategic plans. Working together, we create value while staying true to our common purpose and values.

THE COMPOSITION OF THE GROUP EXECUTIVE BOARD	
NAME	DESIGNATION
Anand G. Mahindra	Vice Chairman & Managing Director
Bharat N. Doshi	Executive Director & Group CFO
Rajeev Dubey	President - Group HR & Aftermarket Sector
Pawan Goenka	President - Automotive and Farm Sectors
Hemant Luthra	President - Systech Sector
Anoop Mathur	President - Two Wheeler Sector
S.P. Shukla	President - Group Strategy and Chief Brand Officer
Ulhas Yargop	President - Information Technology Sector & CTO
Anita Arjundas	CEO - Real Estate Sector and Managing Director, Mahindra Lifespace Developers Limited
Zhooben Bhiwandiwal	Executive Vice President & Managing Partner - Mahindra Partners
C.P. Gurnani	CEO - Mahindra Satyam
Ramesh Iyer	Managing Director - Mahindra & Mahindra Financial Services Limited
Harsh Kumar	Managing Director - Mahindra Intertrade Limited & Mahindra Steel Service Centre
Romesh Kaul	Global CEO - Gears Business, Systech Sector
Bishwambhar Mishra	Chief Executive - Farm Division
Ruzbeh Irani	Chief Executive - International Operations, Automotive & Farm Equipment Divisions
V.S. Parthasarathy	Group CIO - Executive Vice President - Finance, M&A
Rajiv Sawhney	CEO - Mahindra Holidays & Resorts India Limited
Pravin Shah	Chief Executive - Automotive Division
Rajan Wadhwa	Chief Executive - Technology, Product Development and Sourcing, Automotive & Farm Sectors

Corporate Centre

The parent company continues to have a 'Corporate Centre' which creates broad frameworks and guidelines to ensure that all Group Companies operate in a synergistic manner.

The Corporate Centre has numerous departments including Corporate HR, the Office of Strategy Management, Corporate IT, Corporate Communications, Corporate Sustainability Cell, Corporate Legal, Corporate Finance, Corporate Affairs, Internal Audit and Corporate CSR.



Core Purpose

Core Purpose is to Mahindra what the Preamble is to India. It is a beacon of light that inspires us to chart diverse growth paths yet move ahead towards a common goal.

Our first core purpose was enunciated in 1997. But since then a lot has changed across the globe - be it the climate, the business environment or the very own presence of Mahindra. From being one flagship Company, 13 subsidiaries and about eight Joint Ventures, today the Mahindra Group has transformed into a multinational with more than 120 companies having a footprint in all continents.

This year, we articulated a new, more inclusive core purpose that binds the whole of Mahindra workforce across the globe and inspires them to build a new company of tomorrow. It reflects the new face of our diversified federation of companies with its increasingly global ambitions.

The transformed Core Purpose of Mahindra Group is -

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 consciously remained the same because they have become a way of life for the Mahindraites. These values form the basis on which stands the Mahindra Ethos and drive the Mahindra Group in enabling the world to rise. They are also in line with our commitment to sustainability - social, economic and environmental.

The Group's core values, beliefs and ethics are infused in to our DNA.

Our Core Values are an amalgamation of **what we have been, what we are and what we want to be.**

GOOD CORPORATE CITIZENSHIP	PROFESSIONALISM	CUSTOMER FIRST	QUALITY FOCUS	DIGNITY OF THE INDIVIDUAL
We will continue to seek long term success in alignment with the needs of the communities we serve. We will do this without compromising on ethical business standards.	We have always sought the best people for the job and given them the freedom and the opportunity to grow. We will continue to do so. We will support innovation and well reasoned risk taking, but will demand performance.	We exist and prosper only because of the customer. We will respond to the changing needs and expectations of our customers speedily, courteously and effectively.	Quality is the key to delivering value for money to our customers. We will make quality a driving value in our work, in our products and in our interactions with others. We will do it 'First Time Right'.	We will value individual dignity, uphold the right to express disagreement and respect the time and efforts of others. Through our actions, we will nurture fairness, trust and transparency.

Codes of Conduct

The CGC oversees the adherence to both the Codes and in order to ensure that these are followed in letter and spirit.

Our values form the basis on which we have drafted our Codes of Conduct. These codes are a vehicle of our occupational identity and permeate across all the actions taken by the employees across the organisation. This comprehensive document also lays down guidelines on to insider trading and disclosures to be made while handling company shares. These codes are in line with the requirements of SEBI.

The Board has established three detailed Codes of Conduct - one for the Board of Directors, one for senior management & employees and one for insider trading. The codes of conduct are an integral part of the induction of new employees and have been posted on the Company website. All board members and senior management personnel affirm compliance with these codes annually.

In a bid to actively discourage unacceptable conduct, Financial Services Sector (FSS) has introduced a concept of 'Insaaf' (Justice) for such redressals.

The procedures of 'Insaaf' are structured on the lines of 'Principles of Natural Justice' that states, the judgement cannot be biased and no judgements can be passed without hearing both sides of the argument.

At the corporate level, there is a Corporate Governance Cell (CGC) comprising four members of the Group Executive Board, who represent business Sectors as well as the Corporate Centre. The CGC reports to the Board of Directors. In order to see that the Code of Conduct is well understood and practised within the organisation, a formal mechanism has been put in place in form of "Corporate Governance Coordinators" at the business level and "Corporate Governance Officers" at the plant level. These coordinators / officers are like 'listening posts' where employees can report irregularities noticed at the work

place or get clarification with regard to policy compliance etc. The irregularities reported are then conveyed by the coordinators / officers to the CGC who would take the matter forward as deemed fit.

MEMBERS OF THE CORPORATE GOVERNANCE CELL (CGC)

Rajeev Dubey

President - Group HR & Aftermarket Sector (Convenor)

Pawan Goenka

President - Automotive and Farm Sectors (Member)

Anoop Mathur

President - Two Wheelers (Member)

Ulhas Yargop

President - Information Technology Sector & CTO (Member)

Mario Nazareth

EVP - Corporate Mgmt. Services (Member Secretary)

Compliance

At Mahindra, we remain in compliance to high standards of corporate governance, business integrity and professionalism across business operations. We have an active compliance committee to ensure adherence to all regulatory framework applicable to the Group. We also abide by Competition Act 2002 which is a mandatory legislation that deals with anti-competitive behaviour.

The Company is in accordance with all the requirements of regulatory authorities. During the last four years, there were no instances of non-compliance by the Company and no penalty or strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital markets. We incurred no fines from any regulatory authority for non-compliance of laws and regulation in the year 2011-12.

Policies

Our Corporate Governance policies continue to be comprehensive and forward-looking. We have been appreciated and felicitated in various forums by numerous industry bodies. These policies cover areas ranging from corporate communications to e-business security to insider trading. All the policies are reviewed on an annual basis. These policies are released by M&M Limited and are adopted by other Group Companies as they deem fit.

Additionally M&M Limited has extensive Corporate Governance Policies that provide guidance on more specific matters. While these are not instituted across the entire Mahindra Group, all Group Companies are expected to follow them in letter and spirit so as to foster a Mahindra 'culture' throughout the Group.

These policies are on: • Corporate Communications • Disaster Management

• Employee Relations • Capital Budgeting • Corporate Representation in Trade and Industry Forums • Corporate Finance • Dealing with Dealers and Customers

• E-business Security • Environment and Pollution • Human Resources • Insider

Trading • Intranet Usage • Investor Grievances • Quality • Investor Relations

• Safety & Occupational Health • Sexual Harassment • Suppliers and Vendors of

Services and Products • Trade Marks • Green IT Guidelines • Green Supply Chain

Management Policy

Regulatory Compliance

The audit committee is responsible to ensure 100% regulatory compliance across various sectors. We undertake regular audits to ensure strict adherence. Wherever related observations exist, they are immediately brought to the notice of the site senior management and corrective actions are taken to resolve the issue. Regulatory compliance is periodically reviewed by the Group Executive Board (GEB).

Anti-corruption Policies and Procedures

We expect the employees to exhibit the highest level of integrity and ethics in every sphere of activity. We deem any act of corruption to be non-negotiable and take strict action against anyone found indulging in such unethical acts. Corporate Governance & Business Ethics are mandatory part of our induction process. No incidents of corruption were found during the reporting period.

Public Policy Advocacy

We actively contribute to public policy by being corporate members / signatories to several trade and industry associations and organisations such as CII, BCCI, FICCI and UNGC etc. A number of Directors and Senior Executives represent Mahindra on governing councils, executive committees and various other committees of these organisations.

Some of the major participations in public policy advocacy and industry fora by our top management are listed below:



KESHUBH MAHINDRA
Chairman &
Non-Executive Director

Apex Advisory Council - ASSOCHAM

Founder Member - Indo-Hellenic Friendship League

Founder Member - Governing Council, Integrated Research & Action for Development (IRADe) New Delhi

President - Centre for Research in Rural & Industrial Development Society, Chandigarh

Chairman - Governing Body - Centre for Research in Rural & Industrial Development, Chandigarh

President - Emeritus, Employers' Federation of India

Deputy Chairman & Trustee - Employers' Federation of India, Social & Labor Research (SOLAR) Foundation

President of the Governing Council - University of Pennsylvania Institute for the Advanced Study of India, New Delhi

Hon. Fellow - All India Management Association, New Delhi

Member of Council - The United World Colleges (International) UK

Member - Sachar Commission on Company Law & MRTP

Member - Central Advisory Council of Industries



ANAND MAHINDRA
Vice Chairman &
Managing Director,
Mahindra & Mahindra

Co-founder

Harvard Business School Association of India

Asia-Pacific Advisory Board

Harvard Business School

Member

Council and Executive Committee
National Sports Development Fund (NSDF), Government of India

Council Member

India Council for Sustainable Development



DR. PAWAN GOENKA
President,
Automotive & Farm Division

Fellow

SAE International and of the Indian National Academy of Engineers.



RAJEEV DUBEY
President, (Group HR,
Corporate Services & Aftermarket) &
Member of the Group Executive Board,
Mahindra & Mahindra

President

Employers' Federation of India (EFI), a Member of the National Board of NHRDN, serves on the CII National Committee of Leadership and HR and the CII Apex Council on Affirmative Action

Member

National Executive Committee of The Federation of Indian Chambers of Commerce and Industry (FICCI)

Member

Boards of Walchand Talent First, the Lal Bahadur Shastri Institute of Management and Technology (LBSIMT), the School of Inspired Leadership (SOIL) and Magic Bus - an NGO that works with underprivileged youth



ULHAS YARGOP

President -
IT Sector, Group CTO and
Member - Group Executive Board,
Mahindra & Mahindra

Member

Managing Committee of the
Harvard Business School (India) Research Centre



ANITA ARJUNDAS

CEO - Real Estate Sector and Member
of the Group Executive Board,
Mahindra Group,
Managing Director & CEO of
Mahindra Lifespace Developers Limited

Co-chairperson

Federation of Indian Chambers of Commerce and
Industry (FICCI) - Real Estate Committee

Chairperson

ASSOCHAM - SEZ Committee

Member

The Asia Society



RAMESH IYER

Managing Director -
Mahindra & Mahindra Financial Services,
CEO - Financial Services Sector &
Member of the Group Executive Board

Member

CII National Committee on Financial
Inclusion since 2011

Member

Banking, Finance & Economics
Committee of the Bombay Chamber of
Commerce and Industry since 2011



BISHWAMBHAR MISHRA

Chief Executive -
Tractor & Farm Mechanisation,
Farm Equipment Sector

President

Indian Society for Quality

Chairman

Governing Council of PEC - Centre for
Consultancy in Engineering
(PEC-CCE), Chandigarh



PRAVIN SHAH

Chief Executive -
Automotive Division

Member

On the SIAM Executive Committee and
co-chairs the SIAM Exports Group.



BEROZ GAZDAR

Sr. Vice President -
Group Sustainability

Member

Advisory Group of the United Nations Global Compact for Supply Chain Sustainability

Member

CII Climate Change and Sustainability Western Region sub Committee

Member

Sustainability Committee of The Bombay Chamber of Commerce and Industry

Member

CII Environment Committee for the year 2012-13

Awards

Any road towards excellence would have awards and recognitions as milestones. Although we take pride in being lauded for our efforts and endeavours, we understand that they only reiterate our belief in the path that we have chosen and are not destinations unto themselves.

During the reporting year, here are some of the awards that we have received.



1 ENVIRONMENT

- AD, Kandivli Plant bagged the prestigious CII National Award for **'Energy Efficient Unit in Energy Management 2011'**
- AD, Igatpuri Plant won two prestigious National Awards, the **'8th National Award for Excellence in Water Management 2011'** and for the **'Innovative Rain water project'**
- AD, Nashik Plant was awarded the prestigious CII National Award for **'Excellence in Energy Management 2011'** for the 4th Consecutive Year
- AD, Nashik Plant won CII National Award for **'Excellence in Water Management 2011'** for the 6th Consecutive Year
- FD's Marketing team won the **'Best Paper Award'** at an Indian Institute of Management (IIM), Lucknow conference

2 GOVERNANCE

- Mr. Anand Mahindra received **'Business Leader of the Year Award'** at the Asian Awards 2011, held in London
- Mr. Uday Phadke received the Business Today - YES Bank **'Best CFO Award for Enhancing Competitiveness through M&As'**
- Mr. V.S. Parthasarathy, Group CIO, Mahindra & Mahindra won the prestigious **'Information Week GLOBAL CIO 2011 Award'**
- Mr. Palaniappan, Business Head, Mahindra Powerol was honoured with the Powerbrand's **'Most Dynamic Marketing Professional of the Year 2011 Award'**
- Mr. Uday Phadke received the CNBC **'Best Performing CFO in the Auto & Auto Ancillary Sector Award'**
- Mr. V. Ravi, CFO, FSS was awarded the **'Best CFO - Financial Sector'** by the Institute of Chartered Accountants of India at the ICAI Awards 2011
- Mr. Rajeev Dubey, President-HR, Aftermarket & Corporate Services and Member of the Group Executive Board, Mahindra & Mahindra Ltd. received the **'Tarun Sheth Award for Innovative HR Leadership'**

3 PRODUCT

- MAHINDRA XUV500 bagged the **'2011 ET ZigWheels Car of the Year Award'**
- AD, Nashik Plant's VERiTO Team won the **1st Prize in Productivity Case Study Contest 2011-12** at Indian Institution of Industrial Engineering (IIIE), Pune Chapter
- MNAL's dealer magazine, 'BIG' has been conferred with a certificate of merit in the **'Best Design & Layout'** category in the third ICE (In-house Communication Excellence) Awards 2011, hosted by the Shailaja Nair Foundation, held in Mumbai on June 17, 2011
- Club Mahindra receives the **'RCI Presidents Club Award'**
- Mahindra & Mahindra Ltd. has featured in the **top 25 Asia Pacific regional rankings where it is ranked at No. 7**, alongside other Indian companies

Awards

4 PEOPLE

- Auto Passion was selected among **the top eight at HR Best Practice Showcase** at National Human Resource Development Network (NHRDN) for the 15th National Conference (17th -19th Nov.) in Bengaluru
- Mahindra & Mahindra Ltd., Auto Sector, Nashik Plant bagged the '**Safety Innovation Award 2011**' from the Institution of Engineers - Delhi State Centre
- AD won '**Golden Peacock National Training Award 2011**'

5 QUALITY & INNOVATION

- FD, Kandivli Plant received an award for its Quality Journey at '**Chapter Convention Quality Circle 2011**' awards
- FD, Akraman Teams won awards at the '**National Convention of Quality Concepts - 2011**'
- The FD audio-visual '**Complete Farm Mechanisation Solutions**', received the **Silver Award for the category, 'Best Corporate Film'** at the 51st ABCI (Association of Business Communicators of India) Awards
- FD won the **1st prize for the 'Best Stall'** at the Punjab Agricultural University, (PAU) Kisan Mela
- FD won the '**Best Stall Award**' for its stall at Krishi 2011 Exhibition at Nashik
- Swaraj Lakshya - Plant II and Revolution - Plant I, won the '**Excellence Award**' at National Convention of Quality Concepts - 2011 organised by Quality Circle Forum of India
- Mahindra EarthMaster, the first product from the stable of Mahindra Construction Equipment has emerged as the **First Runner-Up in the 'Research & Development Innovation Award'** category at the Construction Week India Awards 2011
- Mahindra Powerol received the '**Outstanding Genset Brand Award**' at the EPC World Awards 2011
- Mahindra Satyam received Pegasystem's '**Thought Leadership Partner Award**'
- The MVML team recently won the prestigious '**Times of India Earth Care Award 2011**' in the Innovation Category, at the third edition of the Earth Care Awards
- Pawan Goenka was featured in Auto Car professional as **Man of the Year**

IN LINE WITH NATIONAL VOLUNTARY GUIDELINES

For India's economy to rise - its ecological well-being, social equity and transparency standards should rise as well.

In July 2011, the Ministry of Corporate Affairs released National Voluntary Guidelines (NVG) a comprehensive set of guidelines that encompasses social, environmental and economic responsibilities of business with the aim to mainstream the concept of 'business responsibility'. These guidelines have set out nine principles on which companies are expected to make disclosures on a voluntary basis.



As an organisation committed to highest levels of responsibility and accountability, the Mahindra Group has been proactively publishing a detailed sustainability report from 2007-08. Our sustainability endeavours have always been in response to the needs of the nation and thus they find a robust resonance to all principles enumerated in the NVG.

Given below is a glimpse of the same.



1 ETHICS, TRANSPARENCY AND ACCOUNTABILITY

Our core values - transparency, integrity, ethics, professionalism and accountability are central to whatever we do

The Mahindra Group has always laid emphasis on fundamentals of effective governance and highest standards of ethical conduct, accountability and corporate citizenship

Our three detailed Codes of Conduct are in line with the requirements of SEBI which guide and govern the conduct of our businesses

Various governance policies are in practice across various Group companies - right from corporate communications to e-business security to insider trading

Commitment to 100% compliance of all regulations



2 PRODUCTS RESPONSIBILITY

We accept no limits, think alternatively and drive positive change to introduce products and processes that bear a lighter footprint on the planet and a wider reach to the people

Key Highlights of the reporting year:

HyAlfa: World's first Hydrogen powered 3-wheeler

Mahindra Reva: India's first EV manufacturer

Mahindra Lifespaces: Pioneers of sustainable construction

Mahindra Solar One: Commissioning high-efficiency solar power plants

Farm Division: ensuring higher farm productivity

Financial Services Sector: Financial products are designed to address rural requirements with a view to fuel inclusive growth

Fair and transparent disclosure of information in our products and services.

Adherence to European Union Directive 2005/64/EC to restrict waste arising from end-of-life vehicles and increase its recovery and recycling for export models

Conforming to Euro 5 norms both for all 4 wheel drive & 2-wheel drive variants

Institution of Green Supply Chain Management Policy in the year 2010



3 EMPLOYEES' WELL-BEING

Annual safety awards instituted for inculcating a culture of safe work practices

360° talent management strategy that attracts, engages, rewards and retains talent

All manufacturing units in Automotive, Farm Equipment, Systech sector & Mahindra Intertrade are either OHSAS 18001:2007 certified or in the process of obtaining the certification

All our factory/site employees regularly undergo training on Health & Safety, Kaizen and Environmental Management System (EMS) as per the requirements

Adherence to all labour legislations related to providing a safe & healthy work environment

4



STAKEHOLDER ENGAGEMENT

Implementation of a channelized stakeholder engagement process to prioritise key stakeholders, engage with them, gauge their needs and expectations and align our businesses with the same

Internal & external stakeholder engagement sessions are conducted on a regular basis by all businesses

Special channels for empowering communities such as literacy platforms, health camps and sharing of agri-knowledge to usher in positive change

Engagement Highlights:

Integrated Watershed Development Project empowering 20,000 villagers

Institution of Mahindra Samridhi India Agri Awards for Indian farmers

Extending sustainability across supply chains

Esops: A Mahindra employee volunteering movement

5



HUMAN RIGHTS

'Dignity of the individual' is one of our core values

M&M is a signatory to the UN Global Compact (UNGC) in India

Our businesses are committed to honouring all local laws and upholds the spirit of the various national and international standards like National Human Rights Commission, UN Declaration of Human Rights, ILO convention

Our Human Rights practices include:

Freedom of Association

Right of Collective Bargaining

Non-discrimination

Grievance redressal cells

We strictly condemn acts like discrimination, forced & compulsory labour and child labour within Mahindra and also encourage our vendors to abide by the same.

6



ENVIRONMENT

Accomplishment of 5-year environmental targets in just three years

Year-on-year monitoring and management of environmental performance parameters viz. energy, emissions, water and waste

Investments in micro-irrigation to enhance resource optimisation

In 2011-12, we surpassed the one million target by planting 1,205,879 trees under Project Hariyali

Carbon footprint mapping for direct as well as indirect emissions

7



POLICY ADVOCACY

Active involvement in public policy in several trade and industry associations and organisations such as CII, BCCI, FICCI and UNGC etc.

Senior members are also nominated on the various Councils formed by these trade bodies e.g.

India Council for Sustainable Development

Executive Committee of TERI - Business Council for Sustainable Development

CII Apex Council for Affirmative Action

FICCI Real Estate Commission

CII Environmental Council

Advisory Board for Supply Chain Sustainability by UNGC

8



INCLUSIVE GROWTH

Imparting the enablers of Self Reliance:

Providing loans to over 2,000,000 ruralites belonging to the low income groups to help rural India surge ahead

Launched India's first compact low maintenance, high mileage and affordable trucks; the Mahindra Gio and Maxximo to promote entrepreneurship among rural and semi urban youth

Spreading farm-tech prosperity by expanding our reach from just farm equipment to farm-support products services via agri-mechanisation solutions, agri-support counselling and micro-irrigation

Enabling the Tools of Literacy & Wellbeing:

Continuing support to Project Nani Kali that facilitates the education of underprivileged girls. In the reporting year 4,569 additional Nani Kalis were brought into the fold taking the total to 27,887 girls supported by Mahindra Group till date

Under the aegis of Mahindra, this year the Lifeline Express made stops at Rajgir, Bihar and Haridwar, Uttarakhand benefiting 4,429 people

Livelihood training at Mahindra Pride Schools and employment placements to 1,452 underprivileged students in reputed companies, taking the total tally to 3,830 till date

9



CUSTOMER VALUE

'Customer First' is one of our core values

Our employee code of conduct focuses on provision of accurate information through strict compliance with disclosures including product & service labelling, product safety, marketing & communication and laws inclusive of promotions, sponsorships and advertising

Provision of accurate information through strict compliance with disclosures including product & service labelling, marketing & communication and laws inclusive of promotions, sponsorships and advertising

Defined processes in businesses for customer feedback at regular intervals

Mahindra has logged on to various social communication platforms like facebook and twitter to reach out to a wider and diverse urban customer base



SUSTAINABILITY AND US

SUSTAINABILITY CONTEXT

At Mahindra, we strongly believe that the business of sustainability and the sustainability of business are symbiotic in nature. The long term viability of business depends on the resources of healthy ecosystems - fresh water, clean air, robust biodiversity, productive land and on the stability of just societies.

Over the years we have made significant progress in our sustainability journey - from optimising operations which consisted largely of defensive efforts to reduce companies' environmental footprints and cut waste, to igniting innovations in existing businesses, to diversifying into new businesses and are currently in the process of introducing initiatives to encompass entire value chains.

"The world is changing rapidly. A culture of innovation will be the key to sustainable growth."

Ulhas Yargop
President - Information Technology Sector & CTO (Chairman-Group Sustainability Council)


ALTERNATIVE THINKING





Alternative Thinking - the Mahindra approach to Sustainability, motivates each individual in Mahindra to optimise the limited bounty of nature that we have inherited and yet achieve limitless outcomes. It persuades us to strategically invest in social capital, support communities and thrive from the creation of symbiotic relationships.





THE ROADMAP

In just the second year of our sustainability journey, we formulated our sustainability roadmap with cautious but result oriented goals. The enthusiasm and the commitment to the cause, demonstrated across hierarchies and across sectors, has enabled us to surpass our five year targets in just three years, in 4 out of 7 commitments, on a consolidated basis.

Commitments	Target for 3 years ended 2011-12 (WRT Base Line Year 2008-09)	Target for 5 years ending 2013-14 (WRT Base Line Year 2008-09)	Actual 2011-12 (WRT Base Line Year 2008-09)	Insights
 REDUCTION IN ENERGY CONSUMPTION	2%	5%	17.13%	<p>Some of the important initiatives which produce reduction in specific energy consumption are:</p> <ul style="list-style-type: none"> • Energy audits and detailed reviews were done by the corporate sustainability cell with the teams of respective businesses • Collaboratively formulated initiatives and programmes were meticulously executed • Deployment of progressive technologies by leveraging innovations, introducing automation and shifting to alternative / renewable energy sources

Commitments	Target for 3 years ended 2011-12 (WRT Base Line Year 2008-09)	Target for 5 years ending 2013-14 (WRT Base Line Year 2008-09)	Actual 2011-12 (WRT Base Line Year 2008-09)	Insights
 <p>REDUCTION IN RESOURCE CONSUMPTION (PAPER / WASTE / WATER)</p>	2%	5%	13.45% (water)	<p>Corporate Sustainability Cell facilitated water audits at some of the businesses identified having high water consumption</p> <ul style="list-style-type: none"> To reduce specific water consumption, appropriate initiatives were identified and put in action such as - installation of water saving equipment, treating and recycling process water, rain water harvesting etc. Recycling and reuse, has helped accrue significant reduction in Paper consumption and Waste generation
 <p>GREEN IT & GREEN PROCUREMENT / SUPPLY CHAIN POLICY</p>	Draft / release & implement	Review & Update	Policy formulated & is being implemented by some companies / sectors	<ul style="list-style-type: none"> Green IT Policy has been adopted by AD, FD, MHRIL, FSS, MTWL, Tech M and Real Estate Sector. Balanced sectors have agreed to abide by M&M Green IT Corporate Policy Green Procurement / Supply Chain Policy released and implementation started at AD, FD, all Systech companies, Tech M, MTWL and Real Estate Sector Balanced sectors have agreed to adopt respective M&M policies
 <p>CERTIFICATIONS (ISO / OHSAS / GRIHA / ECOTEL etc.)</p>	10	15	30 certifications till year 2011-12	<p>During the past three years following locations achieved various certifications:</p> <ul style="list-style-type: none"> ISO 14001:2004 and OHSAS 18001:2007 MTWL - Pithampur, MIL - Vadodara, MUSCO Steel, MUSCO - Rudrapur, Mahindra Forging, Hinoday - Bhosri, Hinoday - Urse, Composites - Mangaon, MSB - Kanhe OHSAS 18001:2007 MIL - Kanhe IGBC Ratings MLDL Splendour, Royale, Aqualily, Eminent, Chloris, AURA, Prakriti, IRIS locations ECOTEL MHRIL Goa & Coorg resorts IGBC Platinum Rating Mahindra Reva factory at Bengaluru
 <p>SUSTAINABILITY AWARENESS AMONG SIGNIFICANT STAKEHOLDERS</p>	50%	100%	Achieved	<ul style="list-style-type: none"> In the first year initiatives were designed to focus on awareness and knowledge building among employees In the following years, awareness programmes with diverse sections of stakeholders like dealers, suppliers, communities, customers, NGOs, media and schools were undertaken

Commitments	Target for 3 years ended 2011-12 (WRT Base Line Year 2008-09)	Target for 5 years ending 2013-14 (WRT Base Line Year 2008-09)	Actual 2011-12 (WRT Base Line Year 2008-09)	Insights
 REDUCTION IN GHG / CO₂ EMISSIONS	2%	5%	22.57%	<ul style="list-style-type: none"> During the year 2008-09, we undertook a group-wide exercise to determine our corporate carbon footprint. Armed with this knowledge we systematically worked towards reducing specific emissions across sectors. With regard to Scope 1 & 2 emissions, various initiatives have shown positive results in most of our businesses Although we faced considerable challenges in data collection for Scope 3 emissions, we have progressively enhanced coverage of these emissions which now includes Inbound / Outbound Logistics, air travel, daily commutation, paper consumption and transport related activities
 ENHANCE EMPLOYEE ENGAGEMENT IN ESOPS	10% year on year	20% year on year	Achieved	<ul style="list-style-type: none"> Targeted campaigns and well-chosen programmes that evoke self-motivation saw an increase in employee engagement at the rate of 10% year on year <p>For details pl. refer the Social Performance Chapter</p>

Note: The businesses included in the above roadmap are Auto, Farm, Systech Companies, Mahindra Holidays, Mahindra Lifespaces, Mahindra World Cities, Mahindra Logistics, Mahindra Intertrade, Tech Mahindra & Financial Services.

For the roadmap review MWC's performance has not been considered owing to their dynamic nature of business of expansion and new developments. Tech M data is also not considered because there is a significant improvement in the data collection process for the past two years compared to base-line year.

Companies added in the scope in FY 2009-10, FY 2010-11 and FY 2011-12 are not a part of the roadmap, because they do not align with the already set baseline year for the above reasons. In the future, we plan to alter the roadmap to address the same.

With encouraging results under our belt, an energised community of committed professionals across Mahindra and engaged stakeholders, we look forward to set aggressive goals in the next roadmap which is currently under formulation.

SUSTAINABILITY STRUCTURE

Sustainability strategies and actions at Mahindra are systematised through a three-tiered structure. It lends a top-down approach to enable strategic context towards sustainability and a bottom-up approach to enable operational excellence through data monitoring & analysis.

THE TOP TIER	<p>Corporate Sustainability Council which is a cross sector committee of senior executives chaired by a member of the Group Executive Board</p>
THE MIDDLE TIER	<p>Corporate Sustainability Cell which is the backbone of the group sustainability initiatives</p>
THE THIRD TIER	<p>Sustainability Champions at each sector and company within the sectors</p>

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

STAKEHOLDER ENGAGEMENT

Along with competition, stakeholder expectations too are on the rise. For us, the aim is to not just meet but exceed these expectations across the spectra - financial, social and environmental. Our definition of 'stakeholder engagement', has hence always evolved to become a broader, deeper, more inclusive and continuous process that spans across a series of our stakeholders - right from investors to customers, employees to communities and suppliers to dealers.

We continue to follow a channelised stakeholder engagement process wherein we analyse and prioritise key stakeholders, engage with them through a stream of formal & informal mechanisms, gauge their needs and expectations and align our businesses with the same.

Every year, a suite of stakeholder engagement initiatives are conducted for all our internal & external stakeholders by individual communication departments of each sector.

These initiatives are also reviewed and vetted during the annual review for more focused results. To view these initiatives, refer our previous Sustainability Report.

<http://www.mahindra.com/How-We-Help/Environment/Sustainability-Reports>

Additionally, each of our businesses initiate new engagement platforms in order to create stronger contextual connects with stakeholders. Mentioned below are a few which were undertaken during the reporting year:

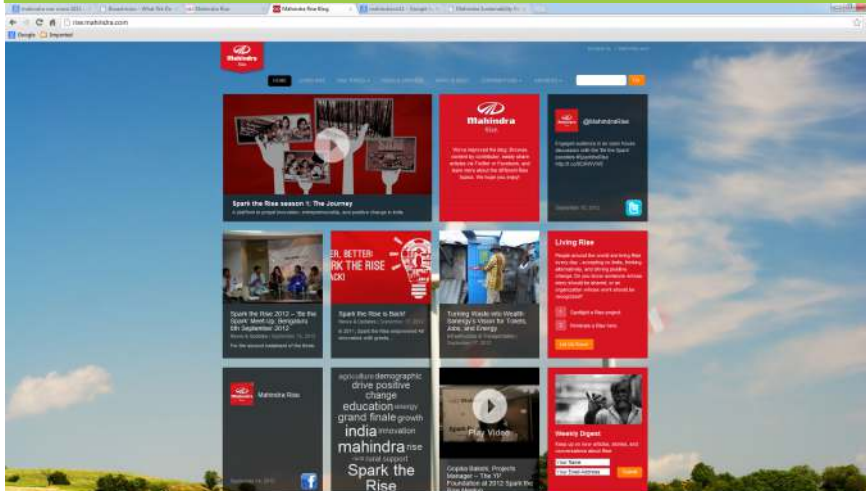
Employees

An engaged workforce yields multiple competitive advantages. It strengthens sense of ownership, infuses positivity, propels new and fresh ideas and drives performance excellence. This year too, the quest for enhancing employee engagement remained at the forefront at the Mahindra Group.

Mahindra Rise Portal

In order to inspire, energise and educate employees, Mahindra launched the 'Mahindra Rise Portal' which was inaugurated by Mr. Anand Mahindra, VC & MD - Mahindra Group.

The 'Rise Portal' showcases the brand pillars and core values of the Group - Accepting No Limits, Driving Positive Change and Alternative Thinking - in a unique experiential manner. The interactive portal is replete with videos of leaders speaking on various issues and is populated with updates and announcements on a regular basis.



The portal features an interesting mix of 'Rise Stories' that are inspired by co-workers from all sectors of Mahindra Group.

Apart from this, one can share thoughts on the 'Rise Wall' and discover their own approach to solving problems while participating in the Rise games and can also learn from the challenging cases which are based on real-life stories.

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

Design for Six Sigma

Mahindra Institute of Quality conducted an intensive course on Green Belt - Design for Six Sigma (DFSS), a methodology for driving breakthrough performance in new product development. This programme is structured around the DMADV Model (Define, Measure, Analyse, Design and Verify). It focuses on designing for quality, cost saving and faster time-to-market. Conducted at Nashik, this course trained 22 engineers from Technology, Product Development & Sourcing (TPDS), of Auto and Farm Sectors.



Young Mahindra

'Young Mahindra' is an initiative to encourage and empower the employees of Mahindra to drive ideas and actions that they are passionate about and which have the potential to benefit the organisation as a whole. Young Mahindra Council (YMC), a self-governed body comprising young Mahindraites has been formed to drive this initiative forward.



The aim is to bring together the younger generation at Mahindra to usher in alternative and progressive movements in the organisation.

Nivedna

Rising employee strength often results in rising barriers of communication between employees and top management. To bridge this communication gap, FSS initiated Nivedna - a platform for FSS employees to voice their opinions and suggestions directly to the Managing Director.

The objective is to:

- pave paths for the employees to speak to the seniors unhesitatingly
- build an active employee engagement across all the three latitudes of management
- promote an egalitarian culture where even top management decisions can be questioned

The MD introspects on the feedback received from the grass-root level workforce and also proactively replies to all the employees.

Rajbhog

Rajbhog @ FSS is an informal corporate luncheon for inter & intra-departments. It aims to enhance communication and relations within teams and nurture a people driven culture in the organisation.

Host teams take immense pleasure in creating thematic meals and carry special home-made preparations for other teams.

Coffee & Conversation

'Coffee & Conversation' is an amalgamation of 3 initiatives -

Dashavtara

Top down communication

Sansad

Bottom up communication formal forum

Nivedna

Bottom up communication informal forum

These initiatives are avenues for the employees to freely express their views.

The Objectives:

Bottom-up communication

- To provide an informal channel that will allow employees to freely share and discuss views and ideas with the senior management
- To sensitise top management on the issues faced by employees at grass root level
- To encourage employees to bring in innovative ideas and fresh perspectives

Top-down Communication

- To communicate key strategies of the Steering Committee to the organisation
- To inform FSS employees about the latest activities, launches, events / market
- To make employees aware of the latest happenings in the organisation

Aarogyam Dhansampada for Employee & Family

At Mahindra, health and safety of the workforce remains a prime indicator of talent sustainability. This year, Farm Division, Nagpur conducted a health awareness workshop not just for employees but also for their families. The awareness workshop was complemented with health cards for the employees.



Techfest 2012

Passion, skill and strategy came together at Techfest which was conducted by MVML. 400 employees rose to the challenge and participated in a series of exciting events like Auto Quotient Quiz, Case Study Competition, AQ Garage and Track events along with sessions on vehicle dynamics, innovation and motivation etc. The event also saw some interesting project displays by associates and VIT college engineering students. The four-day Techfest was successful in encouraging passion for auto and team work among the employees.



Customers

Diverse engagement planks were introduced for diverse customer sections.

Mahindra Mobile Couponing Platform

Mahindra Satyam launched a Mobile Couponing Platform that gives customers an easy access to coupon offers and information, on-the-go, via their mobile phones.

It sends customers a Unique Identification Number (UID) and loyalty ID via text message / bar-code message, enabling them to use their mobile phone to access the couponing application and select coupon preferences that can then be used in specific retail outlets. The offers can be scanned directly from the

mobile handset, allowing customers to redeem coupons on purchased items. The platform also allows users to set their preferences and monitor the amount they have saved over a period of time.

REI Expo

Mahindra Solar One and Mahindra World City, Jaipur came together to showcase their collaborative spirit at the 5th REI Expo, Asia's largest event on renewable energy. The 3-day expo aimed at attracting investments, addressing road blocks and enabling technology transfers into India.

The Mahindra stall, covering 70 sq.mt., stood out as one of the best in the show and welcomed over 3,000 visitors.



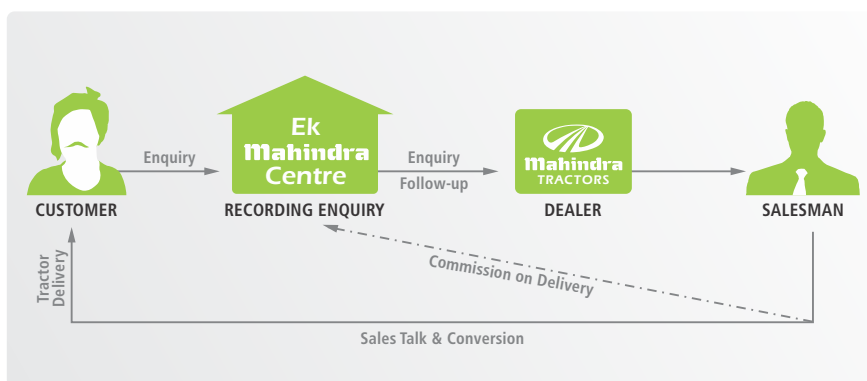
Mahindra Monsoon Challenge 2011

Mahindra in partnership with Apollo Tyres launched the Monsoon Challenge 2011, India's biggest TSD (time, speed, distance) rally with prize money worth INR 1.3 million. The event witnessed Mahindra vehicles manoeuvre a 1500 km challenging route in 3 days. Exclusively conducted for Mahindra owners and duly approved by the Federation of Motor Sports Clubs of India (FMSCI), Mahindra vehicles travelled from Nashik to Aurangabad, Kolhapur and finally Goa. Part of Challenger Series, the event brought alive the sense of adventure that both Mahindra and Apollo customers demand.



Ek Mahindra

In order to increase 'First Contact' with the potential tractor buyers in the far flung markets, FD has introduced the concept of 'Ek Mahindra', essentially an inquiry centre catering not only to Mahindra brand of tractors but also partnering group companies.



The 'Ek Mahindra' centre has a presence in the rural areas with an established customer base and provides product and other information to the potential buyers and in the process generates leads. In villages where Mahindra does not have a presence, we have appointed people with respectable profiles ranging from veterinary doctors to LIC agents to agri-input dealers.

It enhances reach in these unrepresented villages and generates additional business and at the same time provides an earning opportunity to the centre owner - a true example of Alternative Thinking.

Kisan Mela

With around 1.25 lac visitors and about 2050 inquiries, FD put up a great show at the Kisan Mela held on September 22-23, 2011. On exhibit were some of our pride products such as:

575 DI Sarpanch North Star Tractor

Arjun International 8085 Cabin Tractor

Compact Tractor 4035

SWARAJ 8100 Combine Harvester with AC Cabin

A Mahindra Samridhhi Kiosk and a Mahindra Shubhlabh Counter was also set up to create awareness about the company's vision of delivering 'Farm Tech Prosperity' through variety of existing and new agri-initiatives to impact the lives of farmers, enabling them to 'RISE' above their current realm of possibility.



E-Engagement

Social Media is a booming engagement platform and Mahindra has always been an early adopter. We constantly interact with our tech-savvy customers via facebook and twitter. This year, some of our new e-conversations include:

Online Contests

- A unique online contest saw XUV500 - Mahindra's global SUV receive 25,000+ booking applications from customers
- Also up for grabs were 20 tickets to India's first Formula 1 Race, at the Buddh International Circuit in Greater Noida

Club Mahindra has been rated among the 25 most influential brands on twitter & a leading brand on Facebook by Mindshift Interactive.

Fanfare @ Facebook

- Mahindra Racing fan-base crossed 100,000 in 6 months
- Scorpio’s online community crossed 5 lac fans on Facebook
- The Mahindra Lifespaces page rose from a mere 140 fans in August 2011 to 16,000 fans
- Tech M crossed 10,000 'Likes'



Mahindra Vineyard Escape

Held under the Mahindra Adventure umbrella, Mahindra Vineyard Escape is part of 'Special Escapes' - an annual endeavour to provide greater opportunities for auto enthusiasts to participate in adventure activities and competitive motor sports.

This year around, more than 20 Mahindra vehicles traversed the scenic routes from Mumbai to Nashik via 'Vallee de Vin' Zampa vineyard and concluded the trip at Sula Wines.

This 2-day rally promised to be one of the most interesting escapes that covered some of the best vineyards in the country’s wine making region.



Co-creation - An Alternative Paradigm

The market has traditionally worked on an active firm - passive consumer construct. But transformative organisations are increasingly blurring the fine line between producers and consumers through the process of co-creation. In co-creation, the customer is no longer regarded as a passive receiver but is seen as an active and knowledgeable participant of the value creation process. At Mahindra, we are building an active engagement platform to help forge stronger bonds between diverse groups and facilitate co-creation of insights, solutions and ideas to harness opportunities faster.

This synergistic approach will lead to a win-win situation empowering both us and our customers.

Suppliers

At Mahindra, our green sphere of influence also embraces our suppliers. We regularly share best practices with them and encourage them to adopt the same.

Supplier Meets at MLDL

This year, MLDL organised focussed Supplier and Contractor Meets in cities across India.

Month & Year	Zone & Location	Participating Suppliers
November, 2011	West Zone, Mumbai	25
December, 2011	North Zone, New Delhi	42
March, 2012	South Zone, Chennai	45

The half day interactive meets involved sharing of goals, aspirations and project statuses. In addition to this, sustainability best practices and initiatives undertaken

by MLDL were also shared with the participants. Moreover, MLDL announced the launch of two projects towards eradicating child labour and enhancing the perceived value of human life. These projects will be undertaken with support of the contractors and suppliers.

Annual Supplier Meet at Automotive and Farm Division

Around 150 suppliers from India and abroad participated in a Supplier Conference hosted by Mahindra & Mahindra Ltd. in Seoul, Korea. Also invited were common suppliers of its Swaraj division, Mahindra Navistar, Mahindra Reva and SsangYong. M&M organised a similar joint supplier meet for both its Automotive and Farm Division for the second year in a row.

Supplier Meet of Systech

Mahindra Composites - Mangaon Plant also organised a supplier meet for their suppliers on 28th March, 2012 and it plans to organise such meets every year.

Dealers

Dealers are a core member of our value- chain and we remain engaged with them through active dialogue platforms and feedback forums.

MSS National Convention

Based on the theme 'Creating Winners by Sharing Success', the MSS National Convention plays a major role in empowerment of the Mahindra Sales System.

The convention truly displays horizontal deployment and encourages cross learning of best practices. This year, 12 dealers from various parts of the country shared their learning and the way they took MSS forward in their areas of business.

The dealers also brought to the table new perspectives on building bonds with customers, usage of customer testimonials, application based selling, performance management system, self sustained dealership management and connecting to future generations.



All India Dealer Conference 2011

Mahindra's Swaraj division organised an All India Dealer Conference at Chandigarh. Inspired from popular culture, the theme 'FULL DABANG HARVEST FESTIVAL - The Harvest that never fails' was aimed at motivating the dealers to push their performance envelope and excel beyond expectations.

The meet proved to be a brilliant platform for the dealers to meet and exchange ideas on future opportunities and inspired them to raise the bar and aim higher. Swaraj XM oil was also launched during the conference.

On this occasion, Mr. Anand Mahindra, VC & MD Mahindra & Mahindra, congratulated the dealers for having reached 60k sales in FY11, the highest peaks in M&M.

Local Communities

We believe in bringing about a positive change by empowering communities with various tools of transformation like literacy platforms, agri-knowledge for farmers, periodic health camps etc.

Surgical Camp

In order to address the health issues plaguing the locals - Farm Division, Nagpur plant conducted a surgical camp at Hemalkasa, a Naxalite affected area, benefiting a total of 990 individuals. Encouraged by the response, a similar exercise was undertaken at Chikhaldara benefiting 729 people.



Haritima

An area-specific competency development training on '**Predominant Crop Knowledge**' was initiated for skill development among the S&CO (Sales & Customer Operations) team.

Leveraging the support from agricultural universities / institutions, this programme aims to:

- **Bring synergy between Engineering and Agronomy**
- **Deliver Farm-Tech Prosperity (Farming Technology for Prosperity)**

The programme imparts knowledge of crops which broadly covers information on crop cultivation, crop care solutions and scope for crop specific mechanisation along with field visit and exhibits. The event focussed on imparting knowledge on four predominant Kharif crops and was successfully organised at eight agricultural institutions covering 21 area offices in nine states.



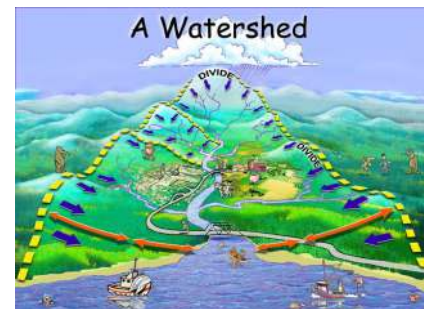
Method demonstration of Intercultural operations using Yuvraj 215 at MPKV, Rahuri

Integrated Watershed Development Project

In harmony with the Rajiv Gandhi Mission for Watershed Management (IWMP), the Farm Division initiated an integrated watershed development project, in Damoh, Madhya Pradesh to drive environmental, economic and social development within the community.

The core purpose of watershed management is to ensure rainwater harvesting to provide the local community with year-long access to water. Higher yield of water would also translate to better avenues of irrigation, resulting in generation of higher income for the farmers.

The watershed project has also been instrumental in generating employment for local labourers, helping them earn anywhere from INR 200 to INR 300 per day and thereby controlling migration. Under the aegis of the project, interventions in the field of health, education, hygiene and sanitation are also being administered.



In the reporting year, phase 1 of the project has been successfully completed empowering 20,000 people in 32 villages.

Mahindra Samridhi India Agri Awards 2012

For 2nd year in a row, the Mahindra Samridhi India Agri Awards 2012, were bestowed on farmers to recognise and felicitate their unwavering determination in overcoming countless challenges. Vital for the growth of a nation, these often ignored heroes have changed the landscape of India with their dedicated efforts and innovative agricultural practices.

The occasion was graced by agriculture minister, Mr. Sharad Pawar as the chief guest. Judged by an eminent jury of agri experts chaired by Mr. P.K. Basu, Secretary, Ministry of Agriculture & Co-operation, the awards were given in seven categories at regional and national levels.



Given in the form of citation and cash awards, this time around 19,714 nominations were received from farmers across the country.



DRIVEN BY OUR PEOPLE

ALTERNATIVE ENERGY

At Mahindra, our people are our sustainability engines. Together, they ignite sustainable innovation, propel strategic actions and drive accelerated business results. Our efforts, hence, are channelised on developing and enhancing a 360° talent management strategy that attracts, selects, manages, engages, rewards and retains the right kind of talent for the right kind of progress.

Over the years we have induced sustainable principles into our work associates through a plethora of training and awareness programmes to empower them to build products with higher environmental value, promote better governance and chart an inclusive growth story to build a stronger and more resilient society.

We foster a vibrant work culture that looks beyond work and engages employees by soliciting their ideas, entrusting them with more responsibility and authority, while providing a holistic growth environment. The results are inspiring - an ever-vigilant workforce committed to one purpose - to enable people to Rise by accepting no limits, alternative thinking and driving positive change.

With operations in over 100 countries, today our people have become not just the pillars of Mahindra but also our global brand ambassadors.



Our core focus has been on our core values that instil professionalism and respect for the dignity of an individual.

MANAGEMENT APPROACH

Human Rights

We protect human rights and respect the dignity of every being and strictly condemn acts like discrimination, forced & compulsory labour and child labour within and beyond Mahindra boundaries. We also denounce bribery or corruption in any form and our processes ensure that such negative practices are strictly discouraged. Our Human Rights policy released in May 2009, formally adopted the 10th Principle of UNGC.



PRINCIPLE 10

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

We also adhere to the two UN Global Compact principles on human rights which state:

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

Labour Practices

Our greatest asset, our workforce is empowered with equal opportunity irrespective of any caste, gender or handicap. Adhering to all labour legislations we are committed to provide a safe and healthy work environment. Our 'Corporate HR Cell' sets out norms, policies and initiatives to ensure a uniform approach across all our business segments. The cell also looks at standardised Industrial Relations policies.

All our manufacturing units in Automotive Division, Farm Division, Systech Sector and Mahindra Intertrade are either OHSAS 18001:2007 certified or in the process of obtaining the certification. As a part of our structured employee up-gradation programme, all employees undergo training from time to time. We also support the right to collective bargaining by our employees.

In 2001, Mahindra was one of the first Indian companies to be a signatory to the United Nations Global Compact (UNGC) and we are committed to operate in line with the UN Global Compact principles on labour standards as mentioned below:

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

Additionally, we have also incorporated the following ILO core labour conventions into our policies since 2009:

- Freedom of association and the right to collective bargaining
- Right to organise and collective bargaining convention
- Forced labour convention
- Abolition of forced labour convention
- Minimum age convention
- Worst forms of child labour convention
- Equal remuneration convention
- Discrimination (Employment and Occupation) convention

TALENT MANAGEMENT

Human Capital

We confirm that our people's passion interwoven with the management's mission helps us achieve greater heights.

We therefore invest significantly in quality human resource - from developing leadership to engaging with base-of-pyramid workforce, from training new talent to attracting future talent. With our 'Integrated Talent Development Process' (ITDP), we are able to retain, attract and nurture the finest talent. The process helps cater to the demand for talent within the organisation and identify business leaders who would fulfil critical roles when the need arises, thereby building a strong repository of talented individuals.

Integrated Development Strategy

The Mahindra Talent Management process is a highly structured and process oriented framework and is driven by a collaborative network at the Group and sector levels. While Group HR acts as the owner of the top three levels and champions the various group-wide interventions, each sector plans and executes various important interventions and initiatives appropriate to its specific requirements and in sync with its strategic objectives.

The Talent Development Strategy of Group HR aims at building and developing the leadership pipeline from the entry level employees to the Group Executive Board.

At the end of the reporting year, the Group had identified successors for 84% of critical positions, a rise of 9% compared to the previous year.

Today Mahindra has a global footprint spanning over 100 countries in six continents and a team strength of over 144,000 - a testimonial to our effective talent management policies.



Integrated Development Strategy



Developing Leadership

For a company to perform par excellence, it needs leaders par excellence who can drive the team passionately and help achieve peak potential. We develop a pool of leaders through an efficient and effective programme with various well-planned training interventions. This programme sows a robust leadership culture and nurtures a steady and sustained leadership pipeline.

To remain at par with evolving markets and constantly changing business dynamics, we train and mentor not just potential leaders but also existing leaders.



In the reporting year, following high impact strategic programmes were rolled out across the Group as a part of Group Learning & Development Calendar - Ascend:

<ul style="list-style-type: none"> • A three module Global Leaders Programme by the International Consortium at LA, Paris and Shanghai 	<ul style="list-style-type: none"> • A two module Senior Leaders' Programme by the Domestic Consortium 	<ul style="list-style-type: none"> • Global Programme for Management Development by Ross Michigan School of Business
<ul style="list-style-type: none"> • Creative Leadership Programmes for Senior Leaders and Emerging Leaders 	<ul style="list-style-type: none"> • Intercultural Sensitivity by Dr. Milton Bennett and Capstone Business Simulation by Prof. Dharam Pal at MMDC, Nashik 	<ul style="list-style-type: none"> • The Global Management Cadre (GMC) Programme to attract young professionals from leading B-schools in India

Employee Engagement

Employee engagement helps forge the missing link between employee performance and business performance. At Mahindra, active dialogue platforms are in place to engage with employees and involve them at every step. The employee feedback garnered from such platforms play a key role in the company's decision making process. It helps mobilise employees, drives their performance and helps build camaraderie and ownership.

Fireside Chats

Launched in 2010, Fireside Chats aims to provide a unique, compelling and differentiated environment for employees to engage and connect with the top management. It facilitates an informal, freewheeling discussion between a member of the GEB and middle management employees (I4DH - L6M) across the Group. The Fireside Chats is attended by 18 participants in the age group of 25 - 35 years; representing the various sectors of the Mahindra Group. It is typically two hours in duration and is live webcasted across the Mahindra Group.

Since its inception in January 2010, the Fireside Chats have seen facilitation by leaders such as Anand Mahindra (Vice Chairman & Managing Director, Mahindra & Mahindra), Bharat Doshi (Executive Director & Group CFO, Mahindra & Mahindra), Rajeev Dubey (President, Group HR, Corporate Services & Aftermarket Sector, Mahindra & Mahindra), Pawan Goenka (President, Automotive & Farm Sector, Mahindra & Mahindra) Ulhas Yargop (President, Information Technology Sector & CTO, Mahindra & Mahindra) and Hemant Luthra (President, Systech Sector, Mahindra & Mahindra).

Attracting Future Talent

Hiring the best talent from the industry is a priority for organisations today. To ensure the viability of our future workforce, we invest in innovative initiatives that attract young talent. The Mahindra War Room and The Millennial Generation are two such initiatives.

The Millennial Generation - Changing the Game

It is targeted at department head and managers to help them understand and enhance their engagement with their Millennial Generation employees. The strategic purpose is to help the Group hire the best and brightest of the Millennial Generation, whose productivity potential is immense, but it is becoming more and more challenging to attract and retain them. By 2020, Millennials (born 1982-98) will form a minimum of 50% of any workforce.

The Mahindra Corporate Centre (HO) already has over 40% Millennials workforce.

The workshop enables participants to harness the potential of Millennial employees through six stages from 'Recruiting & Starting Right' to 'Retention & Development'. The methodology relies heavily on syndicate group discussions, role plays, case studies and enactments drawing heavily from participants own experiences.

The aspects covered each year are employee health, managing their daily chores through a workforce service provider, fun at work, various women centric programmes and community development activities.

"We cannot always build our future for our youth, but we can always build our youth for the future." Franklin D. Roosevelt

The six 'Fireside Chats' had an average participant feedback of 4.64 and an average viewership of 740.

A pilot workshop was held for 16 mid-management executives, representing five Mahindra sectors with received a rating of 4.7 on 5.

THE MAHINDRA WAR ROOM

MARKETING

While most marketing strategies aim at attracting consumers, none focus on attracting employees. And unfortunately unlike products, quality talent cannot be manufactured by any organisation to meet the growing demand.

To recruit the right kind of talent, one needs to position the organisation as the right kind of employer that provides the right kind of environment to work, freedom to innovate and opportunities to grow.

alternative
MARKETING

The Mahindra War Room was conceived in 2008, as a part of a strategic initiative to transform Mahindra's employer brand perceptions in the minds of top-notch B-school talent by establishing a platform for higher levels of engagement with them.



Over the years, it has become a cult brand in India's top B-school campuses and helped elevate Mahindra's ranking as an employer brand, in the AC Nielsen Campus Track Survey, from 48th in 2008 to 12th in 2011.

The War Room Mechanics

Inspired from the Mahindra's 'War Room' practice which was a tool successfully used to engineer internal transformation of the Group, a campus version was conceived.

Mahindra War Room reinforces brand Mahindra in the talent market by enabling intense engagement between young students and the organisation.

Problems faced by the top managers of the Mahindra Group, are developed into sector caselets. Students from 17 of India's leading B-schools form 4-member teams to solve these challenging caselets. The teams have to strategise and execute real life implementable solutions during a designated six month period.

The best team from each campus is flown down to Mumbai, where they present their strategies to a jury comprising Mr. Anand Mahindra, the Group Executive Board (GEB) and a distinguished guest list of eminent Mahindra managers. The grand National Final is televised by CNBC TV 18, as a three-part episode each year.

The Value Proposition

The Mahindra War Room brings significant business value to the Mahindra Group by:

- Innovatively engaging top talent of leading business schools on current, big ticket business issues of the Mahindra Group, thereby availing fresh perspectives from the best of the young talent in India
- Positioning the Mahindra Group as a responsible, progressive, egalitarian, liberal, dynamic and global federation of diverse businesses united by a common purpose

Current Update

The theme for this year's War Room event was 'The Rise of Arjuna' and the challenge for each team was to demonstrate the highest level of dedication and passion and win the most powerful weapon 'The Bhramashtra'.

THE MAHINDRA WAR ROOM

alternative™
THINKING

Current Update

Over 4,500 budding managers battled it out. They delved into Mahindra Group's various businesses and devised strategies for them. Finally, team 'WIMWIANS' from Indian Institute of Management, Ahmedabad emerged as the winners. 'The Dark Knights' from Indian Institute of Management, Kolkata came in second.



The participation this year swelled from 3,652 students in 2010 to 4,980 students in 2011, a 36% increase.

The Impact

The War Room participants have become ambassadors of the Mahindra Brand on campuses and they participate and facilitate Mahindra's continuous on-campus interventions which help build and sustain a competitive edge in the talent market.

Perception - Before The War Room

- A global company with an objective to make profit
- A general management stream recruiter
- Not open to new ideas - typical Indian conglomerate
- Predominantly an auto company with few other small sectors
- Ethical but unapproachable
- Trustworthy, traditional and conservative

Perception - After The War Room

- A truly responsible global conglomerate with exceptional leadership
- A Group which believes in inclusive growth
- Dynamic, innovation driven, aggressive, trustworthy, aspirational and global
- Federation of companies under an umbrella brand
- A preferred employer
- A diversified global conglomerate with an open enriching culture

Nurturing Existing Talent

Every year the industry faces shortage of quality labour, this is compounded by an increasingly competitive global marketplace and uncertainty in the economy. To address this, we at Mahindra believe in motivating and training our workforce and meeting their daily requirements, ultimately leading to improved productivity. Our endeavour has always been to enhance Mahindra's brand value as an employer.

Our wide-ranging training programmes aim at turning passive practitioners into active ones. The topics covered are building positive attitude, stress management, creativity, team effectiveness, employee engagement, safety and environment, quality tools, TPM, dexterity and enhancing technical capabilities. Articulated below is a snapshot view of these programmes.



Assessment Centres

The Assessment Centre has helped Mahindra usher in a scientific dimension to the career progression process, for the middle management. It also helps streamline the process of identifying and nurturing talent. In the reporting year, three assessment batches were conducted.

Development Centres

This year, the Talent Management Team re-launched 'Development Centres' with an aim to cover all leaders in the top three levels of management across the Mahindra Group. In the reporting year, the 'Development Centre' programme was conducted for three batches.

Implementation Structure

In order to get an in-depth analysis of the implementation structure and how strategic implementation leverages individual and team strength to create value for the Group, refer to our Sustainability Report for the year 2009-10.

Managerial Transition Programme - First Time Managers (FTM)

Targeted at employees who are transitioning from operations to managerial level, the programme is devised to guide 'First Time Managers' from diverse sectors. The essence of this training is to shift paradigms from 'doing' to 'getting things done'.

The programme is structured around three modules each of which comprises a two-day off-site training followed by a 2-4 month rigorous follow-up process

**Managing Self
(Self-Motivation
and Prioritising)**

**Managing People
(Influencing
and Motivating)**

**Managing Business
(Goal-Oriented
and Effectiveness)**

Key differentiators include a modular step-by-step focus on managing self, people and business reflecting Rise Leadership Competencies and use of experiential case-study, simulation and game-based learning methodology.

The rigorous follow-through processes include Action Learning Processes, Group Reviews through Webcalls, One-on-One coaching sessions and E-learning modules to support participants in implementing the learnings and overcoming obstacles.

The pilot batch was launched in October 2011 wherein First Time Managers from five Mahindra sectors participated. It has received strong reviews with average ratings of 4.6 on 5.

Results and Recognitions

The success of our strategic talent management initiatives can be gauged from the fact that succession cover of our in-house talent at the top three levels of management has improved from 33% to 84% over the past six years

Ranked 7th in the APAC region and a meritorious recognition in the Top 20 companies for leaders to work in the APAC region.

To help cascade the 'Rise' philosophy deeper in our hierarchy and help build a stronger organisation, we are in the process of aligning key HR levers with Rise.

The first phase of this alignment process which included leadership competencies, recruitment, induction and onboarding was rolled out in the previous reporting year. The next phase which was flagged off during the current reporting year includes the following four levers:

Learning and Development

To infuse a learning culture into the Mahindra workforce, create a framework to build a pipeline of leaders, plus develop coaches and mentors who can propagate the RISE philosophy.

Talent Management

To engage with talent and chalk out career paths that help them realise their dreams.

Performance Management System

To align individual career goals with organisational goals and foster a culture of performance par potential.

Reward and Recognition

To attract and encourage talent and seed in them the spirit to outperform. Devise a reward framework and leverage recognition as a key driver to make Mahindra an 'employer of choice'.

The implementation of all the above levers is in an advanced stage.



Transformational Work Culture

Mahindra offers a vibrant work culture where diversity is celebrated and ethics occupy the top berth. A central TWCC (Transformation Work Culture Council), composed of manufacturing heads and IR heads from various business sectors, continuously upgrades work practices and rejuvenates the work culture to keep in-step with changing times and evolving needs.

The core operating philosophy at Mahindra is that every employee can be a creative contributor and a game changer. Thus, each and every policy is created with an aim to empower every employee and infuse creativity and innovation into everyday work practices.

As an equal opportunity employer, we ensure that there is no difference in the average basic salaries of men and women.



POLICIES

At Mahindra, our policies are created to aid performance, growth and job satisfaction.



A central HR council composed of business sector HR heads is responsible for handling all matters concerning labour practices. Each Group Company adheres to the following policies.

Human Resource

Mahindra follows a strategic HR Policy to ensure that ample opportunities are provided to people of the right caliber and maintain the dignity of the employees irrespective of hierarchy or seniority. Mahindra periodically conducts employee surveys to gain valuable feedback from the employees.

Employee Associations

Employee Associations and Collective Bargaining Agreements

Majority of the employees who come under the Mahindra wing are free to choose the union of their choice. Mahindra does not advocate favouritism for any specific employee group and discrimination is prohibited.

We respect the employee's right to organise and appreciate mutual gains through negotiations and collective bargaining

We expect employee association / unions to recognise and appreciate the business imperatives in matters of discipline, productivity, quality and process improvement

Since 40 years, we have been peacefully and successfully functioning in the presence of one union with one affiliation under one leadership at Kandivli Plant, Farm Division and 25 years at MUSCO, Kanhe

We have constant dialogue with the union which has built credibility and mutual trust amongst us

We have no say in unions affiliated to any political parties

Minimum Notice Period of Operational Changes

During the reporting period all our companies that employ unionised labour followed all pertinent regulations in letter and intent.

The Industrial Disputes Act, 1947 is one such statute that applies to labour relations. It specifically mentions a three-week notice period for all operational changes. There are consultation and negotiation opportunities during the notice period. If consent is given, only then can the agreement be signed to reflect the changes.

For a detailed discussion on the act and its various facets, please refer our Sustainability Report - 2009-10

Employees covered under Collective Bargaining Agreements for FY 2011-12

Non-unionised - 29.68%

Unionised - 70.32%

Breakup of Unionised Employees

Union Name	Number of Employees
Maharashtra Rajya Rashtriya Kamgar Sangh	421
Mahindra & Mahindra Employee's Union	2,899
Maharashtra Rajya Rashtriya Kamgar Sanghatana	168
Mahindra & Mahindra Workers Union	1,789
Mahindra Two Wheelers Workers' Union	556
MHRIL Workers' Union	88
Pune Zilla Mazdoor Sangh	575
Swaraj Foundry Division Workers' Union	1,171
AITUC	209
Mahindra & Mahindra Kamgar Sangh	800
Kamgar Utkarsha Sabha	39
Bharatiya Kamgar Sena	2,955

Employee Relations

All our Employee Relation initiatives are aimed at achieving the following objectives:

- Harmonious relationship with the union by a systematic process of dialogue
- Focus on nurturing and enhancing relevant skill sets and competency
- Create a mutually beneficial and productive industrial climate
- Manage employees fairly and transparently
- Encourage innovative projects by following three Rise pillars

For more details on our HR and Employee Relations Policies; please refer to our Sustainability Report for the year 2009-10.

WORKFORCE SNAPSHOT

Employment Distribution

Sector	Male	Female	Total
FSS	10,926	769	11,695
MWC	509	89	598
MHRIL	1,156	181	1,337
Systech	10,426	26	10,452
FD*	5,471	101	16,363
MTWL	1,762	53	1,815
MVML	5,312	57	5,369
MLL	1,421	86	1,507
AD	18,845	432	19,277
Tech M	24,872	8,995	33,867
MSB	1,443	48	1,491
MSat	24,643	8,552	33,195
MIL	471	15	486
MFCWL	233	26	259
MLDL	2,587	57	2,644
MReva	477	33	510
TOTAL	110,554	19,520	140,865

* FD consists of Farm Division & Swaraj Division. The data of male / female bifurcation is not available for workmen, fixed term contract, third party contract & others category in Farm Division while the total number of employees includes all categories of employees for both the locations.

Employment Grade & Type

Sector	Junior Management	Middle Management	Senior Management	Workman	Fixed Term Contract	Third Party Contract	Others	Total
FSS	5,186	369	22	0	1	6,117	0	11,695
MWC	27	29	9	116	16	401	0	598
MHRIL	107	159	54	142	280	395	200	1,337
Systech	1,572	294	68	2,261	1,357	4,122	778	10,452
FD	1,755	810	265	4,111	3,994	3,952	1,476	16,363
MTWL	509	226	44	563	72	41	360	1,815
MVML	437	127	28	3,236	791	711	39	5,369
MLL	794	140	30	0	543	0	0	1,507
AD	5,164	2,888	260	6,073	2,427	2,465	0	19,277
Tech M	29,490	3,515	516	0	78	214	54	33,867
MSB	44	35	6	0	0	1,406	0	1,491
MSat	15,656	11,552	627	0	248	1,277	3,835	33,195
MIL	37	78	10	37	2	280	42	486
MFCWL	189	63	7	0	0	0	0	259
MLDL	53	152	35	0	30	2,374	0	2,644
MReva	199	97	11	57	6	132	8	510
Total	61,219	20,534	1,992	16,596	9,845	23,887	6,792	140,865

Employment Grade & Type: Permanent Employees

Sector	Officers									Workman			Total		
	Junior Management			Middle Management			Senior Management			Male	Female	Total	Male	Female	Total
	Male	Female	Total	Male	Female	Total	Male	Female	Total						
FSS	4,990	196	5,186	356	13	369	22	0	22	0	0	0	5,368	209	5,577
MWC	22	5	27	27	2	29	8	1	9	116	0	116	173	8	181
MHRIL	91	16	107	149	10	159	49	5	54	126	16	142	415	47	462
Systech	1,550	22	1,572	291	3	294	68	0	68	2,261	0	2,261	4,170	25	4,195
FD*	1,694	61	1,755	789	21	810	263	2	265	1,291	17	4,111	4,037	101	6,941
MTWL	483	26	509	218	8	226	44	0	44	563	0	563	1,308	34	1,342
MVML	404	33	437	127	0	127	28	0	28	3,229	7	3,236	3,788	40	3,828
MLL	727	67	794	126	14	140	28	2	30	0	0	0	881	83	964
AD	4,871	293	5,164	2,814	74	2,888	257	3	260	6,059	14	6,073	14,001	384	14,385
Tech M	21,148	8,342	29,490	2,986	529	3,515	456	60	516	0	0	0	24,590	8,931	33,521
MSB	38	6	44	30	5	35	5	1	6	0	0	0	73	12	85
MSat	10,496	5,160	15,656	10,069	1,483	11,552	598	29	627	0	0	0	21,163	6,672	27,835
MIL	32	5	37	71	7	78	8	2	10	37	0	37	148	14	162
MFCWL	164	25	189	62	1	63	7	0	7	0	0	0	233	26	259
MLDL	33	20	53	121	31	152	33	2	35	0	0	0	187	53	240
MReva	182	17	199	96	1	97	11	0	11	57	0	57	346	18	364
TOTAL	46,925	14,294	61,219	18,332	2,202	20,534	1,885	107	1,992	13,739	54	16,596	80,881	16,657	100,341

Employment Grade & Type: Non-permanent Employees

Sector	Fixed Term Contract			Third Party Contract			Others			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
FSS	1	0	1	5,557	560	6,117	0	0	0	5,558	560	6,118
MWC	12	4	16	324	77	401	0	0	0	336	81	417
MHRIL	251	29	280	321	74	395	169	31	200	741	134	875
Systech	1,357	0	1,357	4,122	0	4,122	777	1	778	6,256	1	6,257
FD*	1,137	0	3,994	297	0	3,952	0	0	1,476	1,434	0	9,422
MTWL	64	8	72	41	0	41	349	11	360	454	19	473
MVML	788	3	791	706	5	711	30	9	39	1,524	17	1,541
MLL	540	3	543	0	0	0	0	0	0	540	3	543
AD	2,391	36	2,427	2,453	12	2,465	0	0	0	4,844	48	4,892
Tech M	56	22	78	195	19	214	31	23	54	282	64	346
MSB	0	0	0	1,370	36	1,406	0	0	0	1,370	36	1,406
MSat	166	82	248	1,058	219	1,277	2,256	1,579	3,835	3,480	1,880	5,360
MIL	1	1	2	280	0	280	42	0	42	323	1	324
MFCWL	0	0	0	0	0	0	0	0	0	0	0	0
MLDL	26	4	30	2,374	0	2,374	0	0	0	2,400	4	2,404
MReva	5	1	6	118	14	132	8	0	8	131	15	146
	6,795	193	9,845	19,216	1,016	23,887	3,662	1,654	6,792	29,673	2,862	40,524

Gender Composition & Turnover

Sector	Headcount		Turnover (%)	
	Male	Female	Female	Male
FSS	10,926	769	5	11
MWC	509	89	0	1
MHRIL	1,156	181	26	31
Systech	10,426	26	25	4
FD*	5,471	101	9	6
MTWL	1,762	53	14	8
MVML	5,312	57	14	7
MLL	1,421	86	23	54
AD	12,967	150	6	4
Tech M	24,872	8,995	41	55
MSB	1,443	48	0	0
MSat	24,643	8,552	22	24
MIL	471	15	7	4
MFCWL	233	26	39	39
MLDL	2,587	57	10	1
MReva	477	33	13	15
TOTAL	110,532	19,511	30	22

* FD consists of Farm Division & Swaraj Division. The data of male / female bifurcation is not available for workmen, fixed term contract, third party contract & others category in Farm Division while the total number of employees includes all categories of employees for both the locations.

Age Composition

Sector	Age Group			Turnover (%)		
	< 30	30-50	>50	<30	30-50	>50
FSS	6,116	5,544	35	9	87	70
MWC	15	45	5	0	9	0
MHRIL	836	477	24	NA	na	na
Systech	NA	NA	NA	NA	na	na
FD*	2,092	1,266	956	NA	na	na
MTWL	661	913	241	11	7	5
MVML	NA	NA	NA	NA	na	na
MLL	750	726	31	69	35	21
AD	7,517	8,722	3,038	4	2	4
Tech M	23,901	9,836	130	59	33	19
MSB	1,459	20	12	0	0	0
MSat	20,163	12,685	347	28	32	50
MIL	NA	NA	NA	NA	na	na
MFCWL	119	133	7	45	36	0
MLDL	65	165	10	16	14	0
MReva	282	218	10	16	14	0

Note:
NA - Not Available
na - Not Applicable

Employment Category

Sector	Junior Management Turnover %			Middle Management Turnover %			Senior Management Turnover %		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
FSS	21	1	22	7	1	8	10	0	10
MWC	4	0	4	12	0	12	0	0	0
MHRIL	14	2	17	18	3	21	0	0	0
Systech	17	0	17	16	0	16	20	0	20
FD*	na	na	15	na	na	8	na	na	3
MTWL	17	1	18	11	0	11	21	0	21
MVML	19	2	21	6	0	6	4	0	4
MLL	21	0	21	22	3	25	14	0	14
AD	8	0	8	4	0	4	1	0	1
Tech M	45	12	57	15	2	17	13	2	15
MSB	0	0	0	0	0	0	0	0	0
MSat	21	8	29	22	4	26	24	1	25
MIL	11	0	11	7	1	8	10	0	10
MFCWL	39	5	45	27	2	29	14	0	14
MLDL	14	10	24	14	12	26	19	0	19
MReva	24	2	26	16	1	17	9	0	9

Sector	Workman Turnover %			Fixed Term Contract Turnover %			Third Party Contract Turnover %			Others Turnover %		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
FSS	NA	na	na	0	0	0	0	0	0	Na	na	na
MWC	0	0	0	0	0	0	0	0	0	Na	na	Na
MHRIL	331	29	360	1	0	1	0	0	0	Na	na	Na
Systech	1	0	1	0	0	0	0	0	0	11	0	11
FD	0	0	1	na	na	na	na	na	na	Na	na	Na
MTWL	2	0	2	0	0	0	0	0	0	0	0	0
MVML	8	0	8	0	0	0	0	0	0	0	0	0
MLL	NA	na	na	82	1	83	na	na	na	Na	na	Na
AD	4	0	4	0	0	0	0	0	0	Na	na	Na
Tech M	NA	na	na	12	7	19	20	3	23	8	0	8
MSB	NA	na	na	na	na	na	0	0	0	Na	na	Na
MSat	NA	na	na	0	0	0	0	0	0	0	0	0
MIL	0	0	0	0	0	0	0	0	0	23	0	23
MFCWL	NA	na	na	0	0	0	na	na	Na	Na	na	Na
MLDL	NA	na	na	0	0	0	0	0	0	Na	na	Na
MReva	3	0	3	55	0	55	0	0	0	27	0	27

Note:
 NA - Not Available
 na - Not Applicable

Training (Man-Hours)

Sector	Officers									Workman		
	Junior Management			Middle Management			Senior Management			Male	Female	Total
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
FSS	67,865.4	2,430	70,295.4	9,963.6	376	10,339.7	527.3	0	527.3	0	0	0
MWC	514.5	61	575.5	1,278	0	1,278	141.5	0	141.5	0	0	0
MHRIL	94.3	362	456.3	45	725	770	56	0	56	53.4	5,792	5,845.4
Systech	6,996.4	78	7,074.4	2,749	9.5	2,758.5	755.5	0	755.5	1,537.6	NA	2,193.5
FD	99,307.6	1,872	101,179.7	13,311.6	16	13,327.6	1,956	0	1,956	NA	NA	25,268.9
MTWL	18,605.2	1,624.6	20,229.8	8,143.7	218	8,361.7	2,114.6	0	2,114.6	16,184	0	16,184
MVML	21,594.8	1,677.2	23,272	6,672	0	6,672	1,600	0	1,600	112,120	217.5	112,337.5
MLL	4,365	914	5,279	2,500	271	2,771	1,103	43	1,146	0	0	0
AD	98,324.3	3,373.4	101,697.8	10,136.7	160	10,296.2	1,323.3	0	1,323.3	104,649	18	104,667
Tech M	689,136	350,020	1,039,156	144,229	25,871	170,100	16,572	2,844	19,596	0	0	0
MSB	670	26	696	2,320	24	2,344	264	0	264	0	0	0
MSat	283,449	137,229.9	420,677.9	167,135	30,891	198,026.1	6,765	403.2	7,168.2	0	0	0
MIL	1,129	35	1,164	2,460	164	2,624	272	42	312	261	0	261
MFCWL	NA	NA	NA	NA	NA	NA	NA	NA	NA	0	0	0
MLDL	1,106	847	1,953	6,114.5	1,265	7,379.5	587.5	0	587.5	0	0	0
MReva	5,544.5	621.5	6,166	3,133	8	3,141	258.5	0	258.5	0	0	0
	1,298,188	50,110,963	1,799,297	378,913	59,999	438,911	34,335	3,330	37,665	234,805	6,028	266,757

Training (Man-Hours)

Sector	Fixed Term Contract			Third Party Contract			Others		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
FSS	0	0	0	1,520	612	2,132	0	0	0
MWC	0	0	0	0	0	0	0	0	0
MHRIL	52.9	74	126.9	818	810	1,628	2,881.3	315.3	3,196.6
Systech	691.5	0	691.5	443.5	0	443.5	3,310	0	3,310
FD	0	0	0	0	0	0	0	0	0
MTWL	247.9	0	247.9	0	0	0	3,020.3	184	3,204.3
MVML	0	0	0	25	0	25	0	0	0
MLL	840	0	840	0	0	0	2,118	0	2,118
AD	688	0	688	0	0	0	0	0	0
Tech M	539	312	851	3,744	188	3,932	97	35	132
MSB	0	0	0	10,312	600	10,912	0	0	0
MSat	326	98.9	424.9	1,413	611.7	2,024.7	994,528	656,427	1,650,955
MIL	16	0	16	779	0	779	608	0	608
MFCWL	0	0	0	0	0	0	0	0	0
MLDL	0	0	0	0	0	0	0	0	0
MReva	0	0	0	0	0	0	0	0	0
	3,401	485	3,886	19,055	2,822	21,876	1,006,563	656,961	1,663,524

HEALTH AND SAFETY

At Mahindra, safety is the best policy. Our strong commitment towards ensuring safety and well-being of our employees is effectively propagated through safety Kaizens and Poka Yoke's on an annual basis. We also ensure that all legal and voluntary compliances are adhered to on a regular basis.

Over the years, we have been integrating systems and processes that proactively devise mechanisms to safeguard our people.

We have also instituted the 'Rise Award for best safety performance in Mahindra Group'. Over and above providing recognition to excellence, the award also motivates Group Companies and is an efficient platform to share good practices.

Occupational Health and Safety

Total Permanent Workforce

FY 2011-12

Sector	Lost Time Injury Rate	Lost Day Rate
AD	0.333	19.796
MTWL	1.498	33.201
MLDL	0	0
Systech	0.82	22.147
FD	0.261	6.967
MVML	1.379	95.132



Total Contract Workforce

FY 2011-12

Sector	Lost Time Injury Rate	Lost Day Rate	Recorded Fatalities
AD	1.128	74.424	0
Systech	0.739	707.328	2
MWC	5.381	43.943	0
MLDL	0.548	11.513	0

During the year 2011-12, there were two unfortunate fatalities in Systech Sector. A comprehensive root cause analysis was undertaken and preventive measures have been put into place. Our heartfelt condolences to their families. While the loss of a loved one is irreplaceable, we reached out to the families and provided them compensation to help them in a small way to tide over these trying times.

Zero Injuries and Zero Lost Days were achieved in most of our sectors

Under Permanent Workforce	MSat	MLL	MIL		
	MSB	FSS	Tech M		
Under Temporary Workforce	MSat	MLL	MIL	MSB	FSS
	Tech M	MTWL	FD	MVML	MHRIL

Safety Awards & Accolades

- Kandivli Plant, AD received the 'Member of Jury Panel' Appreciation for the 7th Safety Health and Environment Award 2010 from CII Western Region.
- Nashik Plant, AD received 'CII - SOH&E Excellence Award', 2nd Rank in Western Region.
- Farm Division won 'Golden Peacock Award for Occupational Health & Safety - 2011'



FARM DIVISION

- Hazard identification drive was introduced whereby 1,055 hazards were identified
- Safety Month and National Safety Day were celebrated at Kandivli and Gujarat Tractors which witnessed enthusiastic employee participation in awareness rallies, road shows, safety quiz, safety films, etc.



MTWL

- Single-hand operated switch on foot race press machines were replaced with a switch that can only be operated with both hands - thus eliminating the probability of injuring a hand in an accident
- Introduced motor holding jack mechanism on left and right side of motor on MCH-1 Machine to hold the motor during spindle related work as well as back-of-machine maintenance work
- Display of safety signage
- Celebrations of road safety week, state safety day and safety week (safety slogan and poster competitions, safety oath, safety film shown in canteen, safety and fire fighting training, fire mock drill)



MAHINDRA INTERTRADE LTD.

- A bouquet of training programmes were conducted on OHSAS, EMS, Kaizen and fire safety
- Team MIL participated in 'Safety Week' celebration where various safety awareness activities were conducted



Mahindra Safety Awards 2011

Commitment to occupational health and safety is an integral part of Mahindra ethos and we continually initiate efforts that transcend statutory standards. To recognise and reinforce these efforts, we institutionalised the 'Mahindra Safety Awards' this year.

The objective is to celebrate the safety culture at Mahindra as well as create a competitive spirit among the plants to boost their occupational health and safety standards.

The awards are conferred in two categories - OHSAS 18001 Certified plants and Non-certified plants. A total of 49 units participated in both categories out of which eight units were shortlisted and after a rigorous assessment, the jury announced the final winners.



The Champions

OHSAS 18001 Certified category:
FD-Nagpur

Non-OHSAS Certified category:
MSB -Kanhe

The Challengers

OHSAS 18001 Certified category:
AD - Kandivli
FD - Rudrapur
MSSCL - Kanhe

Non-OHSAS Certified category:
MGTL - Vadodara
MSSCL - Vadodara
MSB - Hyderabad

PRODUCT PERFORMANCE

OVERVIEW

We are as passionate about 'speed' as we are about 'safety'. We care about 'conservation' as much as we care about 'competition'. We collaborate with 'socially-conscious-organisations' with as much passion as we partner with 'technology enterprises'.

At Mahindra, it was a year of 'Accelerated Results' as we rolled out a stronger portfolio of environment-friendly mobility solutions, built further on our green building prowess and fast-tracked our renewable energy foray.

Our products are the ambassadors - of our commitment towards accepting no limits, alternative thinking and driving positive change.

A host of our products raised the bar
to provide higher value to our customers

Commissioned a 5 MW solar power plant with one of the highest output per installed MW in the country



Launched three new agri-mechanisation products to ensure higher farm productivity



Introduced mHawk engine and mDI CRDe technology that delivers higher fuel efficiency



MANAGEMENT APPROACH

At Mahindra, Alternative Thinking fuels development of products that redefine environmental, social and cost paradigms. We ideate and execute solutions that support the transformation to a fair, inclusive and low-carbon economy thereby truly driving positive change.

Our products and services aim to support our customers' ambitions to improve their living standards; our responsible business practices positively engage communities; and our commitment to sustainable business is helping mainstream the green technology.

Sustainable mobility, alternative propulsion technology, green homes-green cities, inclusive finance, farm productivity - the sheer versatility of our product suite is representative of the Group's purpose - to enable people to rise.

Rise above the environmental, financial and social challenges of the future.

Towards this objective, we have embedded quality deep in our people, products and processes. We have also institutionalised a structured process - The Mahindra Quality Way, to assist our Group Companies in their pursuit for excellence.

The plethora of green products added to our portfolio stands testimony to our commitment to a sustainable future.









ENVIRONMENTAL IMPACTS

Combating Climate Change

As climate changed, our approach to product responsibility transformed to reflect the urgent need of the hour. Slowly but strongly, our commitment towards discovering and deploying green technologies accelerated enabling our businesses to Rise to emerging demands of concerned stakeholders.

We continue to abide by the UNEP framework precisely by prioritising our resources and efforts for waste management and climate change mitigation. We embrace product responsibility in totality; carefully navigating the processes of product development; judiciously restricting resource consumption and combating carbon chaos. We strive to minimise environmental impact by conserving material and energy, eliminating toxic raw materials and reducing the quantity and toxicity of all emissions and wastes. Our products and services aim to maximise utility, comfort, efficiency, markets and profits while minimising negative environmental impacts.

Across our businesses, we continue to seed sustainability in our products and processes to mitigate the risks of climate change. Some of our key areas of interventions remain:

<p>Making our engines fuel-efficient, lowering frictional losses from engine and increasing use of alternate fuels like CNG, LPG, and Biofuels etc.</p> 	<p>Providing customers with option of quality pre-owned and refurbished cars to elongate product life and ease demand on natural resources</p> 	<p>Investments in micro-irrigation to enhance resource optimisation</p> 
<p>Use of Hand-held Devices for rural finance to cut courier commute to distant destinations</p> 	<p>Leveraging Mahindra's patented forging processes to save substantial amount of energy during forging process of vehicle parts</p> 	<p>Providing Green Data Centre Management and Enterprise Carbon and Energy Management (ECEM) services</p> 

New Developments

AUTOMOTIVE DIVISION

XUV500, Mahindra's fuel-friendly SUV made a global debut in Pune on 29th September, 2011. The success of XUV500 exemplifies the power of alternative thinking deployed by a committed team to deliver a new benchmark of technology and performance at an unbeatable price

HyAlfa, world's first hydrogen powered three-wheeler launched at Auto Expo in New Delhi

Introduced the fuel-efficient **mHawk engine** and **mDI CRDe technology**

A new **MDI LCCR engine** was developed to meet **BS-III & BS-IV** emission on our people's carrier UV - Bolero. It also sports the fuel-saving Micro-hybrid technology which allows the vehicle to intelligently switch the engine into standby mode, when on a standstill - ensuring lower fuel consumption and a higher environment-friendliness

The multi-purpose diesel van - **Maxximo Mini Van VX** is the latest offering on the **technologically superior Maxximo platform** which comes with the first sliding door equipped with best-in-class comfort and safety features; plus it's powered by the advanced C2 CRDe fuel-efficient diesel engine



FARM DIVISION

Mahindra Arjun International 8085 4WD represents a quantum leap in tractor technology and comfort, giving the Indian farmers a world-class experience. This tractor not only meets the stringent Term III A norms but also retains an edge over competition in terms of fuel efficiency

Rolled out **Yuvraj 215 - India's first 15 HP tractor**, it can attain a top speed of 25.6 kmph, sports a haulage capacity of 1.5 tonne and offers unbeatable value for money



TWO WHEELERS

Designed specifically for the challenging Indian roads, the **new Mahindra Duro DZ** offers **powerful 125 cc DI engine** for better pick-up, acceleration and greater mileage

Rodeo RZ comes powered by the refined, **124.6 cc engine with an updated Dual Curve Digital Ignition (DCDI) system** that provides superior fuel-efficiency



MAHINDRA SOLAR ONE

Mahindra Solar One, commissioned its **first 5 MW solar plant**, which is a part of the Jawaharlal Nehru National Solar Mission and holds the distinction of generating the highest output per MW of any solar plant in India



REAL ESTATE

Four of MLDL's projects bagged the prestigious certification under the IGBC Green Building Rating System -

**Chloris,
Faridabad:
Certified
Platinum**

**Iris Court,
Chennai:
Pre-certified
Gold**

**Aura,
Gurgaon:
Pre-certified
Gold**

**Prakriti,
Pune:
Pre-certified
Gold**



ENHANCING SOLAR PROFITABILITY

alternative
THINKING™

EFFICIENCY

With the source of energy being abundant and free, efficiency has not been a hotly pursued goal in renewable energy generation. Subsidies, incentives, emerging technology and low volume arguments have provided a convenient smokescreen.

While solar energy is the answer for the future, tough economic conditions are raising tough questions on its viability. What will be the energy returned on energy invested? Is it resource-efficient as well as cost-efficient? In the face of depressed efficiency, the business case for solar power doesn't look as sunny.

alternative EFFICIENCY

Energy efficiency is the key to resource efficiency and cost-efficiency. Hence when we forayed into solar, the strategy was to harness energy in a manner which is environmentally-sustainable as well as financially-viable.



The focus remained on building solar power plants that incur 'lower' cost of production and yield 'higher' returns on investments. This intense focus on efficiency is helping us to rise and shine.



During the reporting year, Mahindra Solar One successfully commissioned its first 5 MW solar plant. Equipped with cutting-edge solar PV and tracking systems technology, the plant has the highest output per installed MW in the country. The focus on generation efficiency was matched by the intense emphasis on construction efficiency.

"The JNNSM policy is crafted to create a robust and scalable solar industry and I am delighted to launch one of the first solar plants commissioned under this scheme by a respected corporate like the Mahindra Group."

Dr. Farooq Abdullah
Union Cabinet Minister for
New and Renewable Energy



ENHANCING SOLAR PROFITABILITY

alternative™
THINKING

"We aim to be one of the top three companies in this industry. The Mahindra Group has been at the forefront of businesses that are in step with the nation's needs and Mahindra Solar One will provide a fillip to our nation's solar competencies."

Anand Mahindra
Vice Chairman and Managing Director,
Mahindra & Mahindra Limited

Situated near Jodhpur in the state of Rajasthan, this plant which is a part of the Jawaharlal Nehru National Solar Mission (JNNSM), was constructed by the EPC arm of Mahindra Solar One - Mahindra EPC (MEPC) in just 100 days.

The project is also the first to achieve non-recourse financing, demonstrating the trust of the banking sector in the solar industry and in Mahindra.

This plant will provide solar electricity equivalent to light up 60,000 rural homes and reduce carbon dioxide emissions to the tune of 8,000 tonne per year.



Mahindra Solar One plans to play a larger role in solar power generation both as an EPC contractor in on-grid and off-grid services and as a developer setting up plants with capacity in excess of 100 MW in the next two to three years.

Along with their partner Kiran Energy, they have already won 50 MW of solar projects in JNNSM Phase 1B.



MEPC will persist with its focus on providing reliable turnkey services to build large scale grid connected solar power plants and rooftop solutions for developers and commercial organisations. MEPC will continue to bring high quality Engineering, Procurement efficiency, Construction excellence (EPC) and world-class project management services to commission high-performing projects.

Together, they are well on their way to provide thought leadership in solar power by demonstrating cost optimisation and power maximisation.

In line with our philosophy 'sustainability begins at home', Mahindra Solar has deployed various solar projects within various Mahindra locations. Some of our pride projects include:

75 kWp solar rooftop for Mahindra World City, Chennai

11 kWp rooftop solar project at MLDL, Faridabad

75 kWp solar installation at the Reva factory, Bengaluru

2 MW solar PV power plant, Lucknow - the 1st MW-scale solar power plant in Uttar Pradesh

NEXT-GENERATION MOBILITY - REVA NXR & HYALFA

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THINKING

ECOSYSTEM

It is a well-established fact that human activity in the past 50 years has altered our ecosystem and today we face looming danger of a collapse. Most often we have viewed the ecosystem from the perspective of how it can benefit people and businesses and paid scant attention to the ecosystem itself.

Most initiatives to restore semblance in the ecosystem or limit the strain on it have not yielded the requisite results as they have been standalone and have not been thought through and implemented like micro ecosystems. Thus no matter how attractive these interventions were, their lifespans and their impacts have been limited.

alternative ECOSYSTEM

At Mahindra, we are convinced that to contribute meaningfully to rebuild our ecosystem we need to build an ecosystem for our interventions. Only then will they deliver accelerated outcomes on a sustainable basis.



If we want to accelerate the adoption of sustainable mobility solutions, we need to develop an ecosystem that enables an individual to choose an alternative energy vehicle without compromising on the convenience of refuelling and the joy of commuting.



This year we crossed a couple of milestones in our effort to create such ecosystems.

Mahindra Reva NXR - Faster refuelling + Solar charging

The new Reva NXR was unveiled at the Auto Expo, 2012.

- It is a two-door electric hatchback, powered by a lithium-ion battery that can be charged by a solar roof panel
- Plus, it features dual charging ports to enable accelerated charging in just 90 minutes
- The car can touch a top speed of about 104 kmph and has a range of around 160 km on a single full charge

Building on the credo of no compromise, it sports safety features that include driver and passenger air-bags, high-strength steel space frame construction, ISOFIX child seat mount and impact sensing door unlock.



NEXT-GENERATION MOBILITY - REVA NXR & HYALFA

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THINKING

"We are working on integrating a comprehensive ecosystem of sustainable mobility solutions, encompassing alternative technologies such as electric, hybrid and fuel cells into our research, development and commercialisation plans."

Dr. Pawan Goenka
President,
Automotive and Farm Sectors



HyAlfa - A Hydrogen Alternative

With an aim to make hydrogen a commercially viable fuel of tomorrow, Mahindra launched HyAlfa at the Auto Expo in New Delhi. A fleet of 15 HyAlfa three-wheelers ran on an experimental basis at Pragati Maidan. A hydrogen refuelling station was also set up at the location.



- A first-of-its-kind in the world, the HyAlfa runs on only compressed hydrogen gas without the need of any conventional fuel.
- It squeezes out 80 km from a kg of hydrogen, has zero emissions and is convenient to drive even on crowded roads.

This revolutionary technology is a result of three years of extensive research and technological enhancements done by Mahindra in collaboration with world-renowned R&D centres and Indian partners.

The vehicle is in the process of being fine-tuned for commercial production.

Both these introductions are a result of our systems thinking which takes into consideration multiple parameters of the mobility ecosystem such as refuelling, mileage, travel distance per charge, safety, pride and the thrill of mobility. These are significant milestones but there is still some more distance to go before we have the entire ecosystem in place.

SOLUTIONS

alternative
SOLUTIONS

That, availability of finance can accelerate progress in rural India, is a well-established fact. While intent was in abundance, execution was constrained by on-ground issues like the non-existent identity papers, intermittent power supply, difficult to track manual books, fear of misappropriation and, above all, a disproportionate high investment in time per disbursement.

Mahindra & Mahindra Financial Services Ltd., designed, architected and developed 'Enterprise Mobility' - a solution that addresses the Triple Bottom Line business challenges of rural financing using cost-effective and affordable technology.



The end result was truncated productivity, less profitable economic outcomes, high environment footprint due to paper processes and multiple service trips and above all diluted social empowerment due to an under-served community.

Instead of a piecemeal fix of issues, MMFSL implemented a 360° ecosystem that provides a comprehensive solution and includes three sub-systems - Enquiry Management Loan Application Processing (EMLAP), Bizconnect and e-Parichay. Each of this sub-system contains specific modules to overcome individual challenges.

This open source solution enables business team to capitalise the rural potential via mobility, using cloud computing in a secured network environment.

Environment Positive

To overcome chronic electricity failure in the rural areas, EMLAP deploys portable business handheld devices that have the option of solar / bike charger. EMLAP is a paperless process. It contains internal Document Management System (DMS) and Customer Locator using Google Maps (Vazhithadam) for route maps. (Refer case study in the current report for detailed information on Vazhithadam)

The business handheld devices capture data at source, mobile apps capture photo and record voice whereas mail servers and messaging tools make the entire process paper free and environment-friendly.

Particulars	Thick Client	Thin Client	Savings
Savings per month by a single thin client (by working eight hours in a day for 25 days) consumption of electricity	30 kWh	5 kWh	25 kWh
Savings from 700 thin clients every month - by the above calculation	21,000 kWh	3,500 kWh	17,500 kWh

The replacement of 700 thick clients by handheld device which are thin clients resulted in a 70% reduction in power consumption.

Per hour electricity consumed by thick client is 150 watts whereas electricity consumed by a thin client is just 25 watts.

Engagement Positive

EMLAP enables Mahindra & Mahindra Finance's customers, organisation and management to seamlessly connect and collaborate. Business entry including document scanning, photo capturing, voice recording and collection happens on the field at customer doorstep, information collected on field is then directly uploaded to server and the credit appraisal team sitting at office then disburses loan within two hours.

Economically Positive

It also helps leverage the information to adequately plan business actions and maximise ROI. Revenue increased by 41% as of 31st December 2011 and the post-implementation savings on employee conveyance added to Company's bottom line. Adoption of fully open source environment for application development, incurs a saving against licence cost of nearly 95% compared to closed environment system.

Productivity Positive

The mobile technology accomplishes business processing tasks with minimum dependency, duplicity and lead time. EMLAP also provides a graph application to help make clear and faster decisions for approvals. It eliminates duplication of data capturing efforts at back-office and enables direct monitoring of the field force, possible from anywhere across the globe. It also automates entire collection task force, employee conveyance and claim process.

Data quality improved from 51% (CIBIL rejection rate) to 100% and the total time taken for an entire process of loan disbursement has been reduced from two days to two hours.

Socially Positive

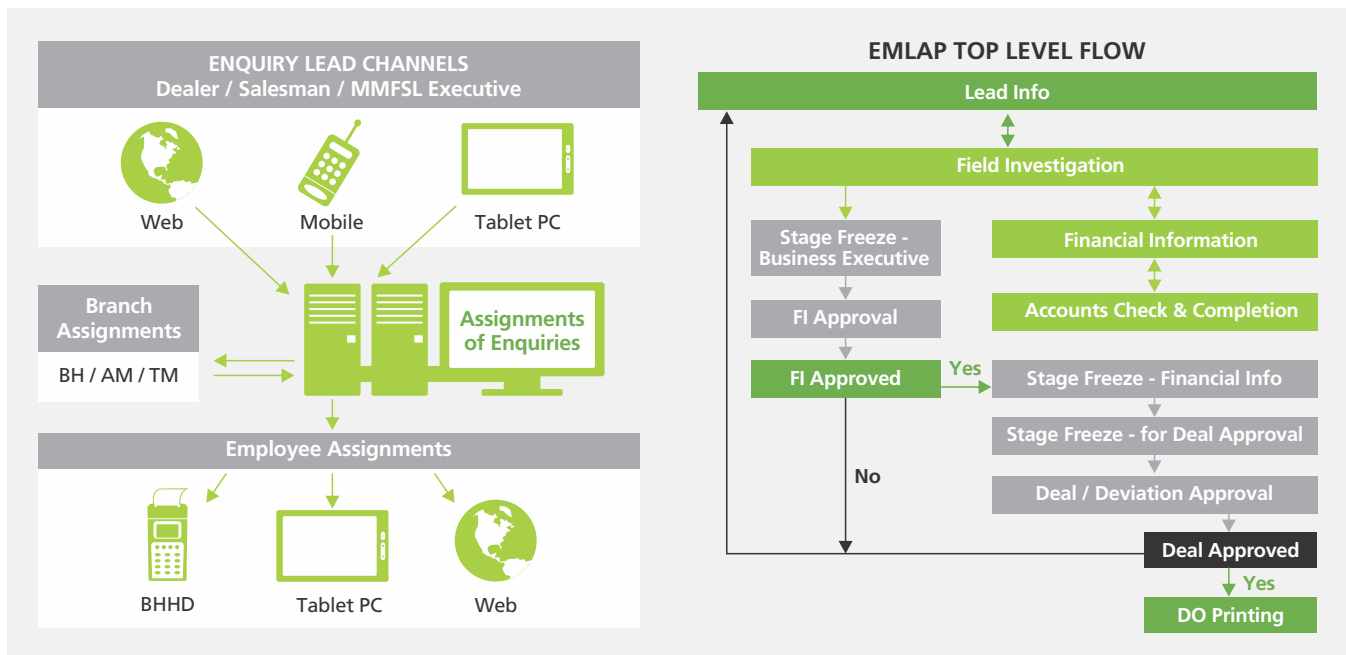
Many a deserving individuals in rural areas miss out on access to credit as they do not have any ID proofs.

A fingerprint is integrated with EMLAP which enables the capture of the specified four fingerprints for those who do not have a valid ID proof. Its dedupe engine helps identify a customer with his / her fingerprints and checks if it's an existing customer or a new one at the stage of disbursement. Across the collection cycle it ensures that the collections reflect in the right account.

Prior to project implementation the legacy system was supporting a maximum of 25,000 new business case bookings. Post-implementation of EMLAP, the new system is capable of booking 50,000 to 60,000 new businesses. Thus it has the potential to empower double the number of individuals.

The system is easily scalable to 'N' times.

Enquiry Management Loan Application Processing (EMLAP)



- Enquiry leads are captured via Enquiry Lead Channels
- Enquiry leads are assigned
- Loan Application Processing - Enquiry leads converted to Business

VAZHITHADAM - ENHANCING SALES FORCE PRODUCTIVITY

With customers spread across small villages in the hinterlands, Mahindra Finance expends a disproportionately large effort in customer contact. The sales team has to traverse miles of dusty, unpaved roads for every contact. All they are armed with are, rough references like near the temple and opposite to the lake.

Business growth and resource productivity both could be significantly enhanced if accurate customer locations were made available.



To address this pressing need, Mahindra Finance implemented 'Vazhithadam', along with EMLAP and e-Parichay, as part of the 'Enterprise Mobility' initiative. It is a state-of-the-art utility which integrates Google Maps and can mark customer locations on a map to help and support the Mahindra Finance field force and branch back-office staff in multiple ways.

1 It helps chalk out an optimal route to reach a particular client

2 It can bunch clients in near vicinity to enhance productivity of sales personnel

3 The path, distance and travel time can be planned from the office prior to a visit

4 It can be effectively utilised from any location of connectivity by even a mobile phone with GPRS

5 Superimposing client location with their repayment record helps identify geographical areas with future growth potential and 'no-go' areas where one encounters a higher density of Non Performing Assets (NPAs)

Estimated cost savings due to the client locator

Particulars

Per field executive travel expenses saved by using MF-Vazhithadam

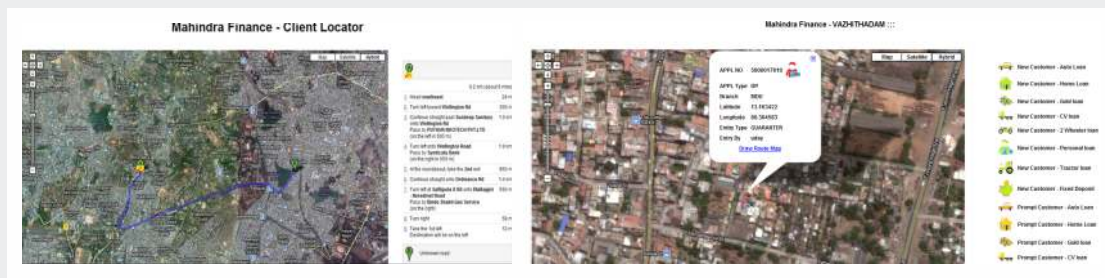
Distance	Time	Savings
3-5 km	30-60 min	INR 25 approx.

Particulars

Savings from 7000 field executives using MF-Vazhithadam at least for one visit by the above calculation

Distance	Time	Savings
21,000 km	210,000 min	INR 175,000 approx.

It even results in environmental benefits as it helps reduce the exploratory travel to find a client address and thereby saves fuel and reduces GHG emissions.



“ Wider we go, closer comes the customer. ” MF - Vazhithadam Team

Building Greener Landscapes

As pioneers of sustainable construction, we take pride in being India's first residential green building developer and having the recognition of developing India's 1st Platinum pre-certified residential green building under IGBC Green Building Rating System.

All our ongoing projects undergo pre-certification under the IGBC Green Building Rating System. This year, four of our projects bagged the prestigious certification.



At Mahindra Lifespaces, a checklist is maintained classifying the use and reuse of various construction materials and denotes the quantity of material reused within site or recycled / reused through an approved vendor. To meet the prescribed limits specified by the State Pollution Control Board various environmental parameters are also constantly monitored.

We build life spaces that are energy-conscious, water-friendly, resource-optimisers and waste-managers yet are more comfortable and healthier when compared to conventional buildings.



Harnessing the Power of Sunshine at Mahindra World City, Chennai

Mahindra World City Developers Ltd. (MWC) and Mahindra EPC Services - Off-grid Division, Chennai, successfully commissioned the first off-grid solar power plant in the state of Tamil Nadu at Mahindra World City, Chennai. Installed over 800 sq. mt. and equipped with a remote monitoring system, the 75 kWp Rooftop Solar Plant is expected to generate approximately 116,000 units (kWh) of clean electrical energy annually. This will result in significant reduction in electricity and diesel consumption as well as offset emissions to the tune of nearly 60 tonne of carbon dioxide per year.



End-of-Life Vehicle Recycling

While it is our ongoing endeavour to limit the waste arising from end-of-life vehicles and to increase reuse, recycling and other forms of recovery of these vehicles and their components, we also work actively to elongate the life of not only our vehicles but all other vehicles through our 'First Choice' business.

First Choice is India's No.1 multi-brand pre-owned car company that offers a wide range of certified refurbished cars which have undergone a rigorous 118 point checks.

They also offer warranties on selected cars. This unique business model fulfils the dreams of many individuals to own a car without exerting any extra pressure on production, extraction and power generation.

Our export vehicles - Scorpio Pik-up double cab, single cab, Scorpio SUV and Thar, continue to meet the End-of-Life Vehicle certification norms as per EEC directive 2000/52/EC modified to 2005/64/EC.

This year we achieved the ELV certification for XUV500 conforming to Euro 5 norms both for all wheel drive and 2-wheel drive variants.



For an elaborate view of the 4-step RRR procedure adopted by M&M, view our Sustainability Report 09-10.

HEALTH AND SAFETY IMPACTS

Health and safety standards are core excellence parameters for all Mahindra products. Each Mahindra offering is subjected to intensive prototype testing and virtual validation. This sieve empowers us to address all possible health and safety parameters before commencement of commercial production.

The aim is to ensure conformation of health and safety norms, right from the development of the product concept.

Health and safety of our colleagues, communities, customers and environment comes first to us.

AUTOMOTIVE DIVISION

Owing to the nature of our business, the emphasis on health and safety of our vehicles can never be overemphasised.

- Within India, our automotives continue to be navigated through **Central Motor Vehicle Rules (CMVR)** - regulations on emissions, noise and safety requirements like crash, seat belt anchorage, head impact, steering impact and pendulum impact.

Our vehicles meet the BS-IV emission norms in 13 cities where these norms are implemented. In other cities, we meet BS-III norms.



- All our vehicles which are meant for export market, are **designed in accordance with European, Australian, South African and South American motor vehicle safety standards and regulations** like front, offset, side and rear impact with dummy injury criteria are followed
- **Euro V norms too have been achieved for all export models** - Scorpio single cab, double cab, Scorpio SUV and XUV500 M1, both all wheel drive and 2-wheel drive models
- The Scorpio SUV has achieved certification for **L6 emission norms for Brazil**
- Our export vehicles also comply with the applicable **OECD and country specific regulations** including those for noise and safety

FARM DIVISION

- In the domestic market, **Farm Division closely monitors compliance with applicable Indian regulations** viz. Central Motor Vehicle Rules (CMVR), emission, noise and safety regulations
- For the export market, compliance is monitored with applicable **OECD and country specific regulations** including those for emission, noise and safety
- All **safety instructions of the product are conveyed through a user's manual**. Moreover dealers are also trained to provide a better understanding of safety to the customers

New developments



Our newly launched XUV500 truly represents 'Rise' in action as the safety quotient of this SUV is impeccable:

- Latest safety systems such as Antilock Braking System (ABS) with Electronic Brakeforce Distribution (EBD)
- Electronic Stability Programme (ESP) with Roll-over Mitigation
- Six airbags (front, side and curtain)
- Hill Hold Control and Hill Descent Control designed to meet global crash standards



TWO WHEELERS

At Mahindra Two Wheelers, we comply with CMVR since 1991 which comprises numerous safety measures viz. Type Approval (TA) and Conformity of Production (COP) for emissions.

New developments

This year we enhanced our foothold in the Indian scooter market with the launch of Mahindra Duro DZ.

Designed specifically for the challenging Indian roads, the Duro DZ sports a host of safety and durability features.

- A 1270-mm wheelbase which helps maintain greater stability on rough roads
- Advanced telescopic suspension offers safe rides on inclines and also prevents the vehicle from rolling off
- Powerful 125 cc engine and rear brake lock lever offer smooth ride on the toughest terrains
- Broader halogen headlamp offers better visibility leading to greater safety



SYSTECH

Systech companies have diverse businesses viz. casting, forging, composite manufacturing and steel processing. We thus deploy diverse approaches to achieve the common underlying goal of health and safety.

EMS / OHSAS

Along with the MUSCO Steel Plant, Mahindra forgings and MUSCO Stampings (Rudrapur), this year three new locations - Mahindra Hinoday Foundry Division (Urse), Mahindra Hinoday Magnetic Division (Bhosari) and Mahindra Composites (Mangaon), were EMS ISO 14001:2004 and OHSAS 18001:2007 certified.

Mahindra Composites

A systematic Computer Aided Engineering (CAE) analysis is conducted to determine the breakpoint for various products. The material also undergoes rigorous testing at an independent laboratory to determine product endurance. Software modelling of the product is undertaken to ensure that the product delivers its designed output.

Mahindra Hinoday Industries Ltd. (Magnetic Product Division)

The division is TS16949 certified and complies with customer specific requirements related to health and safety standards for each product. Utmost care is taken to incorporate these requirements into the product right from the development stage. The same are periodically assessed for conformity. Specific requirements such as ROHS (Restriction on Hazardous Substances) compliance, PFOS (Perfluorooctane Sulfonate) compliance and REACH (Registration, Evaluation and Authorisation of Chemicals) compliance are checked and complied with, also including the packaging materials.



MAHINDRA LIFESPACE DEVELOPERS LIMITED

As the green builders of the nation, we assume the responsibility of offering healthy, safe and secure living spaces.

All the buildings designed and developed by Mahindra Lifespace are in line with safety standards set by the National Building Code (NBC), Government of India and other relevant IS codes. All our project locations ensure safe working conditions and are OHSAS 18001:2007 certified.



SERVICE SECTORS

Adequate measures are in place at Mahindra Finance, Mahindra Logistics, Tech Mahindra and Mahindra Satyam to address the health and safety statutes in their respective sectors.



SOCIAL IMPACTS

Alongside giving back to the planet; Mahindra is also conscious about giving back to society. Our products and services therefore aim to address specific needs of the community - ranging from rural development and farm productivity to creating livelihood opportunities and fast growth careers for the local population.

FARM DIVISION

At Mahindra, our objective is to bridge the gap between 'India' and 'Bharat'. Towards the fulfilment of this objective we have expanded our engagement with the farmer from just farm equipment to farm-support services which include agri-mechanisation solutions under Mahindra AppliTrac, seeds, crop protection, as well as market linkages, distribution, agri-support information and counselling under the Samriddhi initiative. The aim of this large portfolio of services is to empower the farmer and usher in a new dawn of prosperity in the Indian agricultural industry.



Agri-mechanisation

With labour scarcity becoming an ever increasing challenge, mechanisation is the way forward for the Indian agriculture industry. Following our vision of Farm-Tech Prosperity, AppliTrac continued to innovate and bring to India more efficient and resourceful equipment across the entire spectrum of farm activities - from land preparation to post harvest solutions.



- **Mahindra Gyrovator, the pride of the rotavation range of equipment in the AppliTrac stable, has been well-accepted by the Indian farmer by the virtue of its sheer performance. As a result, overall sales of rotavation equipment grew by over 30% last year.**

- **Three new products were introduced this year - sprayers, shredders and mulchers, thus expanding the range of options available to the Indian farmer.**

Micro-irrigation

Micro-irrigation offers tremendous benefits to the farmer which includes over 25% water savings, reduced expenditure on labour and fertiliser and higher productivity. To harness the benefits of this boon - Mahindra acquired a 38% stake in EPC industries, one of India's leading micro-irrigation companies, in February last year. This year the focus was on expanding our reach to service maximum number of farmers in India and help them optimise water usage and enhance farm productivity.

Mahindra Samridhi

By the end of the previous financial year, over 155 Mahindra Samridhi centres became operational. Each Samridhi centre offers innovative farming technologies that transform the lives of farmers by helping them to improve productivity.

Samridhi Services in Action

Year	No. of Samridhi centres	No. of farmers impacted during the year	No. of farmers impacted (cumulative)
2009-10	75	26,132	26,132
2010-11	133	57,868	84,000
2011-12	155	75,000	159,000



MAHINDRA'S FINANCIAL SERVICES SECTOR (FSS)

Mahindra's Financial Services Sector (FSS) has taken a lead role to protect and sustain the rural livelihoods through a sustainable business model. The model aims at transforming rural lives and driving positive change in the community.

More than 90% of the loans disbursed were to customers in villages having an average annual household income of less than INR 2 lac.

Our business model helps customers grow by providing them loans based on their future earning capacities. Currently the monetary value of our products and services is INR 1,950,433.



COMPLIANCE

All our businesses have well-established systems, procedures and review mechanisms to identify and comply with the laws and regulations concerning our products and services. This year, we continued to comply with all the applicable statutes.

During the current year, no incidences were reported related to product and service non-compliance.

Product and Service Information

At Mahindra, customer-centricity, information security and delivering high-quality and timely information are key to our customer service philosophy.

We believe that providing accurate and appropriate information enhances the quality and productivity of our products. Thus, it is our endeavour to comply with mandatory disclosures and ensure that our products are labelled as warranted.

We provide accurate and appropriate information through strict compliance with required disclosures and product labelling warranted by procedures including product & service labelling, marketing & communication requirements and laws inclusive of promotions, sponsorships and advertising. In the reporting year, we did not receive any complaints related with customer privacy. The information stated in our products and services and on our product brochures clearly list out the known potential utility risks and mention ways to disseminate or eliminate such risks.

Health and Safety Regulations

We continue to abide by the regulations and codes concerning health and safety throughout the product life cycle in its entirety. The aim is to deliver 100% compliance concerning health and safety parameters.

Farm Division

Operation manual is given to every tractor owner which covers the following aspects

- Information about safe use of products
- Product care for effective output
- Warranty terms and conditions
- Free labour service coupons
- Message on disposal of hazardous waste
- Tips for conservation of soil and rainwater

Another communication manual 'Installation - Mahindra Way' focusses on:

- Information about safe use of products at field / home
- Standardised process through e-installer kit (audio device)

Service Sectors

Mahindra Finance, Tech Mahindra and Mahindra Logistics furnish all their service information on their respective websites and in specific business agreements.

Mahindra Holidays & Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL) provides all the information relating to various products and services on its website, including certifications like - ECOTEL.

Mahindra Lifespace Developers Limited

All our green building projects come with a 'Green Home User Guide'. These guidelines summarise all the sustainability features incorporated in the design, construction and commissioning of our building and provides tips on its safe usage.

MUSCO Steel

MUSCO Steel furnishes test certificates with all its products. These certificates describe the composition and chemistry of the product, which enables informed and safe disposal with minimal environmental and social impact.

Mahindra Hinoday (MPD)

Customers are provided with a compliance certificate and the International Material Data Sheet (IMDS) of the customer is updated by MPD.

Mahindra World City

Mahindra World Cities provide information related to their products and services on their websites and in their product brochures. Mahindra World City organises a forum 'Coalesce', which is a unique customer engagement initiative where the Mahindra World City occupants meet on a quarterly basis to discuss operational issues. 'Rejoice@mahindraworldcity' is another such community building initiative that was recently launched at Mahindra World City.

Marketing and Communication

To reach the growing number of influencers in today's marketplace, it is imperative to have marketing communications strategy that leverages multiple components and proven tactics.

At Mahindra, fully integrated systems are in place to conform to all the statutory laws and standards related to marketing communication, advertising, promotion and sponsorship.

Communication is the tool we use to connect with our customers. Below is an overview of our marketing communication channels.

A three-month study by Burson-Marsteller and klout.com placed Mr. Anand Mahindra, Vice Chairman & Managing Director, Mahindra & Mahindra Limited, in the list of the 10 most 'influential' voices on Twitter, in India.

AFS, Real Estate, Two Wheelers and MMFSL

Strict adherence to the code of conduct defined by Advertising Standards Council of India.

MHRIL

Compliance with the statutes of the Advertising Agencies Association of India.

Social Networking

From sharing personal pictures to sparking a revolution - social media has indeed come a long way. And increasingly it is being looked at as 'knowledge media' wherein news and information are exchanged at the click of a button.

We at Mahindra, have logged on to the social communication platform for quite some years now. This helps us cater to wider audience and receive customer feedback that helps us evolve.

- Club Mahindra has a travel and holiday blog called 'Clay'



- M&M Ltd. (AD and FD), Reva, Systech, MLDL, MHRIL, Tech M, Mahindra Satyam, Mahindra Finance, 2 Wheelers, MSB, Mahindra First Choice Wheels and Services, Mahindra Logistics



- M&M Ltd. (AD and FD), REVA, MLDL, MHRIL, Tech M, Mahindra Satyam, Mahindra Finance, 2 Wheelers



ECONOMIC PERFORMANCE

OVERVIEW

In FY 2011-12, The Mahindra Group's growth story continued its accelerated run with the Rise philosophy of accepting no limits, thinking alternatively and driving positive change in the lives of others, in spite of the global and domestic challenges.

In December 2011, the Group articulated its aspiration statement to make Mahindra one of the 'World's Most Admired Brands' by 2021, by helping people rise everywhere. We believe that admiration comes from not just earning higher shareholder value but by distributing it back towards creating a stronger society; not just by making the lives of the customers easier today but also by ensuring that their tomorrow is sustained as well; not just by giving people access to world-class products and services but also by giving local talent and supplier base access to a global platform.

Management Approach

We have progressed from the level of mere awareness to innovation and sustainable business opportunities and are looking to fulfil national needs. The core purpose of our business has been to set higher goals, work hard to achieve them faster and through this process build a stronger organisation and an even stronger society.

The Automotive and Farm Sectors worked together with structured synergy in collaboration with subsidiary companies and joint ventures to achieve global sales of 873,646 vehicles and tractors.



Mahindra's Financial Services Sector (FSS) maintained its strong leadership position for vehicle and tractor financing in the rural and semi-urban markets and crossed the 2 million mark in terms of the customer base with a 35% growth in disbursements. The announcement on the merger of Tech Mahindra and Mahindra Satyam heralded the creation and emergence of a top tier global player and one of India's largest IT employers.

We continue to invest in the development of product and technology for alternative fuels, while accelerating our foray into inherently sustainable businesses such as solar.

KEY HIGHLIGHTS

The gross turnover for the year ended 31st March, 2012 for the Mahindra Group was INR 633,578 million as compared to INR 398,644 million last year. The Group's net turnover grew by 60.69% to INR 597,449 million in the current year from INR 371,806 million last year.

The consolidated Group profit for the year after exceptional items, prior period adjustments and tax after deducting minority interest is INR 31,267 million as against INR 30,797 million last year.

Tech Mahindra Ltd., the Group's IT arm, registered consolidated revenue of INR 54,897 million against INR 51,402 million last year. On the back of strong performance by its associate company, Satyam Computer Services Limited, Tech Mahindra reported a consolidated profit jump of 192%.

The Mahindra Group's Financial Services Sector maintained healthy growth in its profits in spite of increased borrowing cost. It reported a total consolidated income of INR 29,103 million during the current year as compared to INR 20,386 million last year.

Mahindra Lifespace Developers Limited, the Group's subsidiary in the business of real estate and infrastructure, grew its consolidated operating income from INR 6,119 million to INR 7,012 million.

INR million

Particulars	FY 2009-10	FY 2010-11	FY 2011-12
Net Revenues	297,870.50	433,138.80	586,794.20
PAT	32,100.70	38,172.83	54,103.00
Foreign Exchange Earnings	7,614.40	10,999.00	18,576.20
Amount spent on R&D	6,895.60	8,527.50	8,719.00

Notes:

Net revenue and PAT

The value of Revenues, Net Turnover and Profit after Tax is on standalone basis and before elimination of inter-group transactions.

Mahindra Spare Business revenue and PAT figures are inclusive in M&M Ltd. figures.

Foreign Exchange Earnings

Figures are only for M&M Ltd.

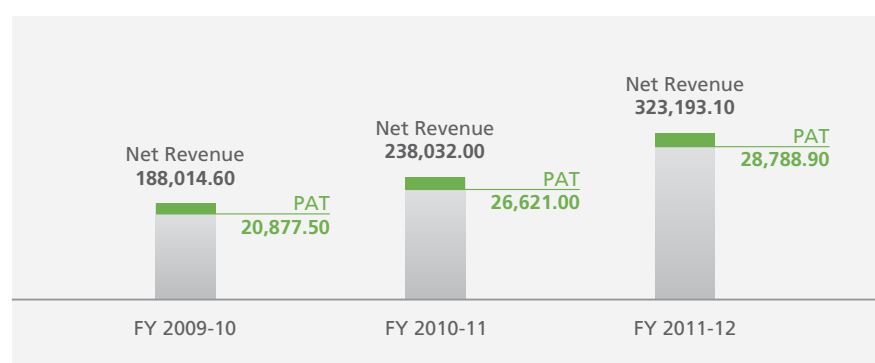
Research and Development

FY 2009-10 and FY 2010-11 data is for M&M Ltd. and MTWL. For FY 2011-12 data is for M&M, MTWL and MReva.

Revenue and PAT

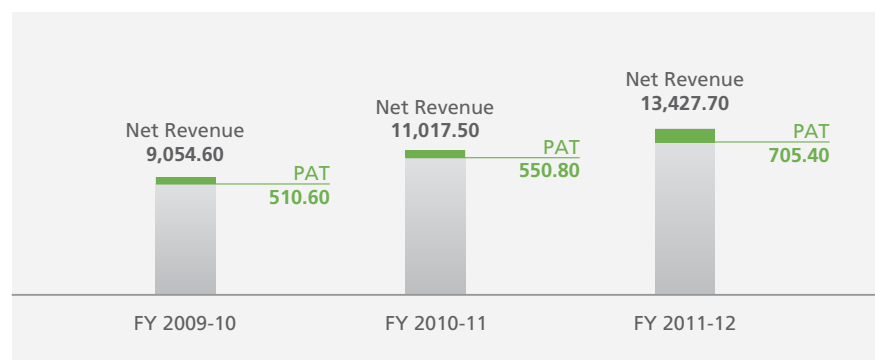
Mahindra & Mahindra Ltd.

INR million



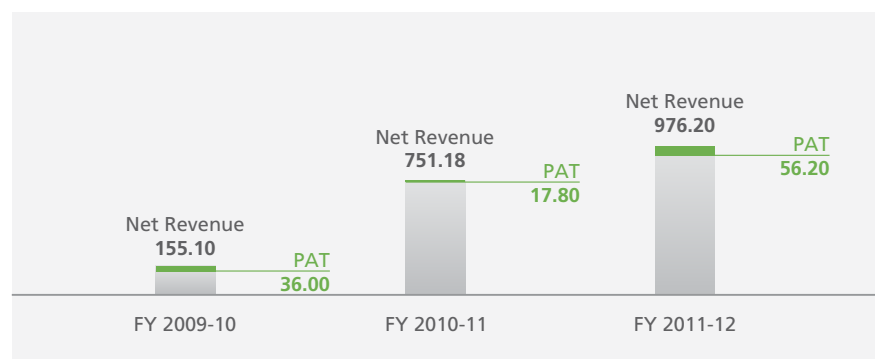
Mahindra Intertrade Ltd.

INR million



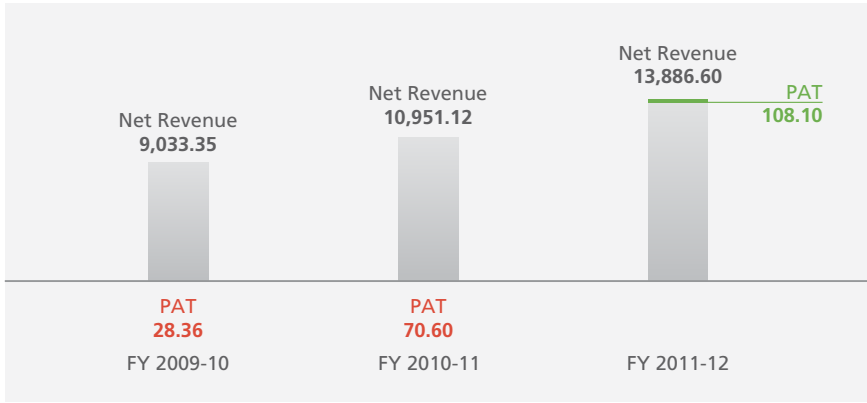
Mahindra Steel Service Centre Ltd.

INR million



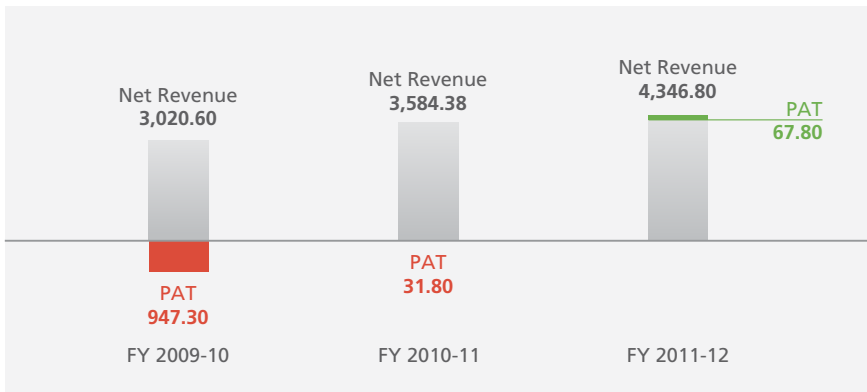
Mahindra Logistics Ltd.

INR million



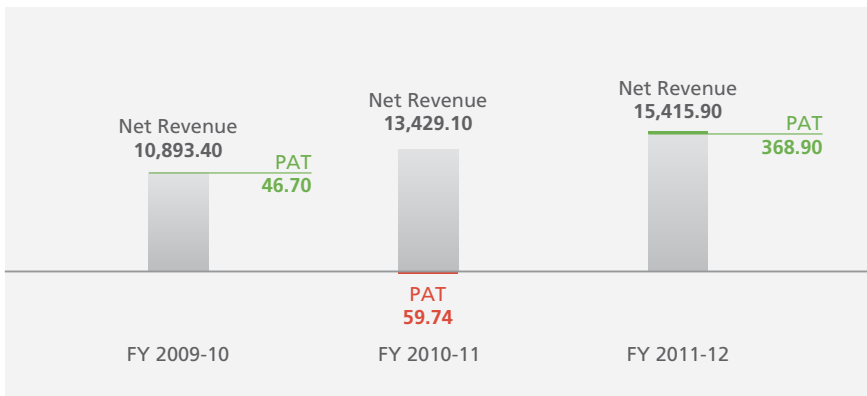
Mahindra Forgings Ltd.

INR million



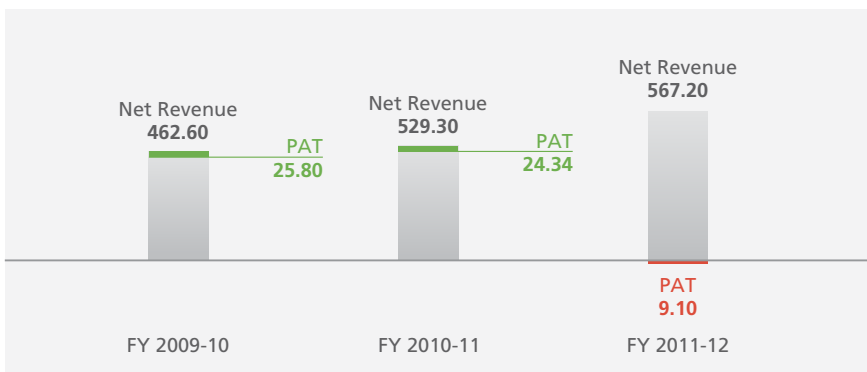
Mahindra Ugine Steel Company Ltd.

INR million



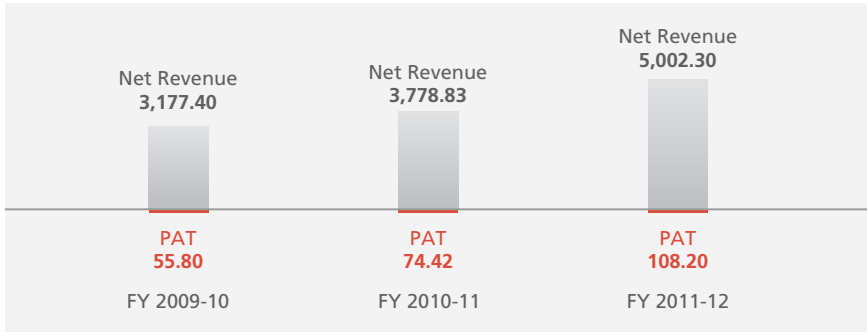
Mahindra Composites Ltd.

INR million



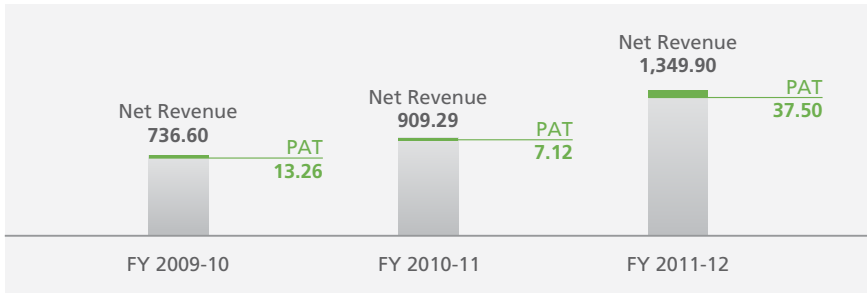
Mahindra Hinoday Industries Ltd.

INR million



Mahindra Gears & Transmission Pvt. Ltd.

INR million



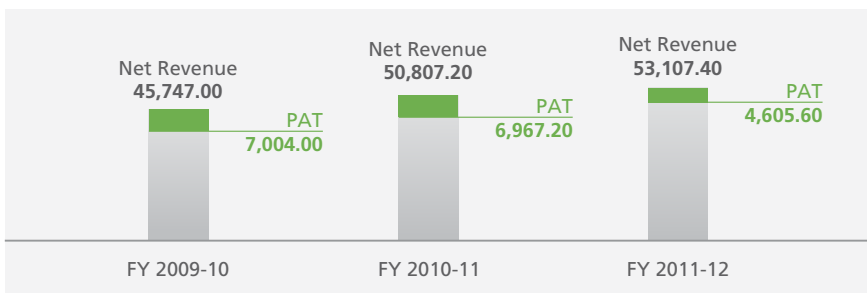
Mahindra Satyam

INR million



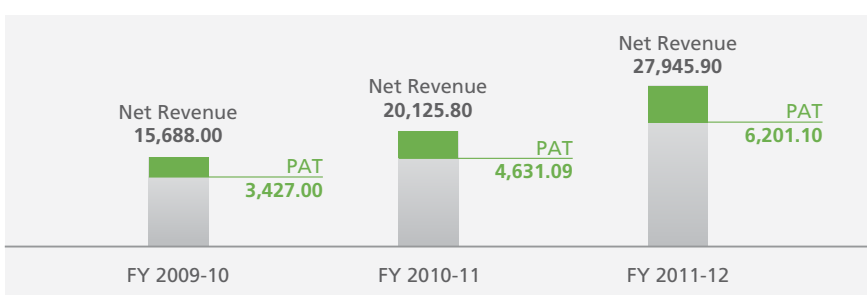
Tech Mahindra Ltd.

INR million



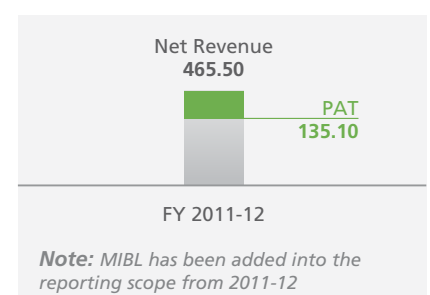
Mahindra & Mahindra Financial Services Ltd.

INR million



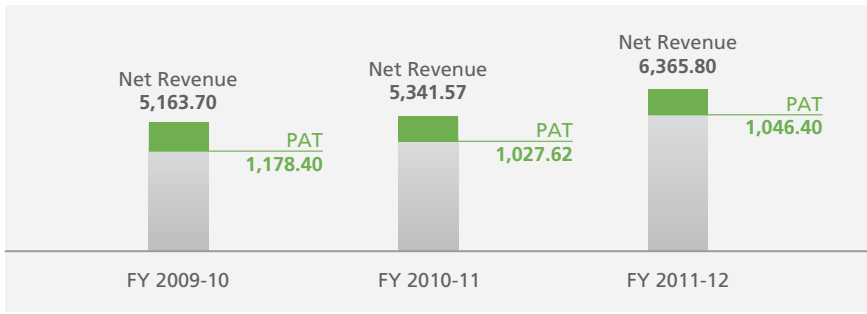
Mahindra Insurance Brokers Ltd.

INR million



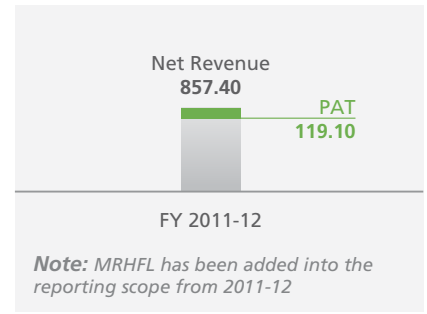
Mahindra Holidays & Resorts India Ltd.

INR million



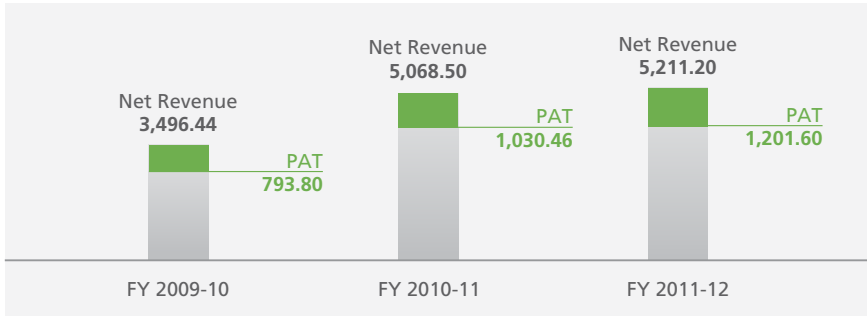
Mahindra Rural Housing Finance Ltd.

INR million



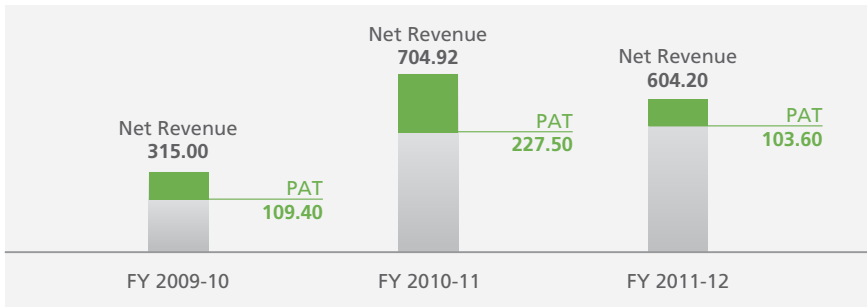
Mahindra Lifespace Developers Ltd.

INR million



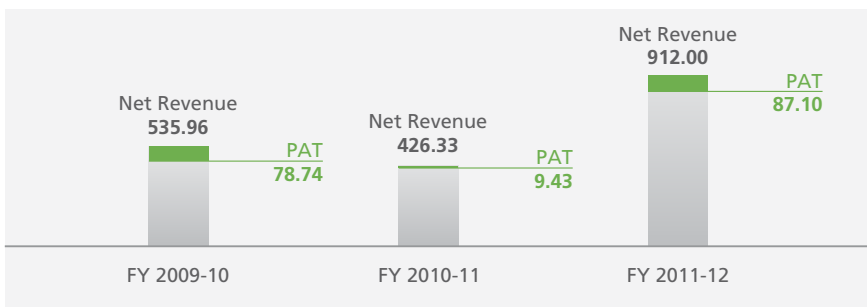
Mahindra World City Developers Ltd.

INR million



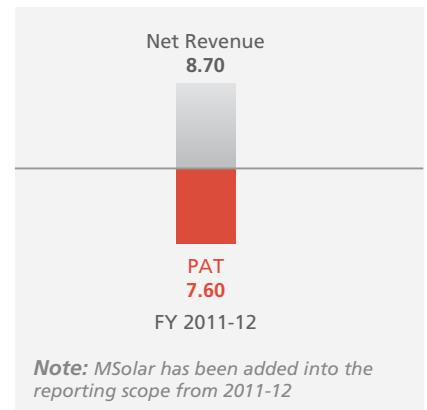
Mahindra World City Jaipur Ltd.

INR million



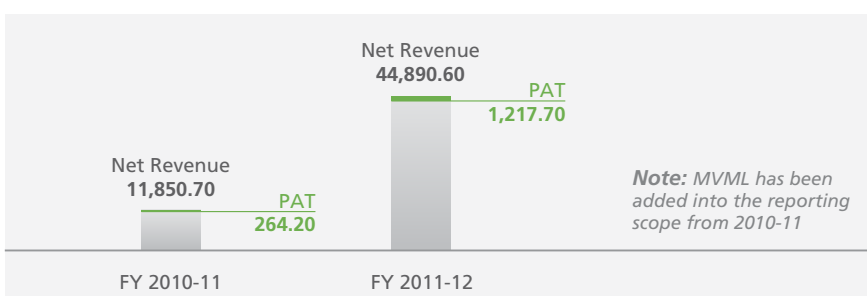
Mahindra Solar One Pvt. Ltd.

INR million



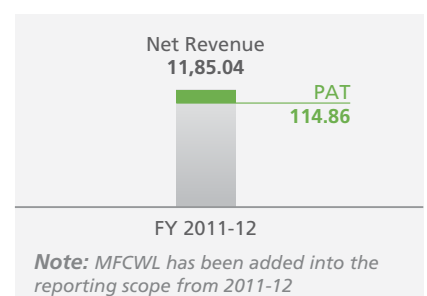
Mahindra Vehicle Manufacturers Ltd.

INR million



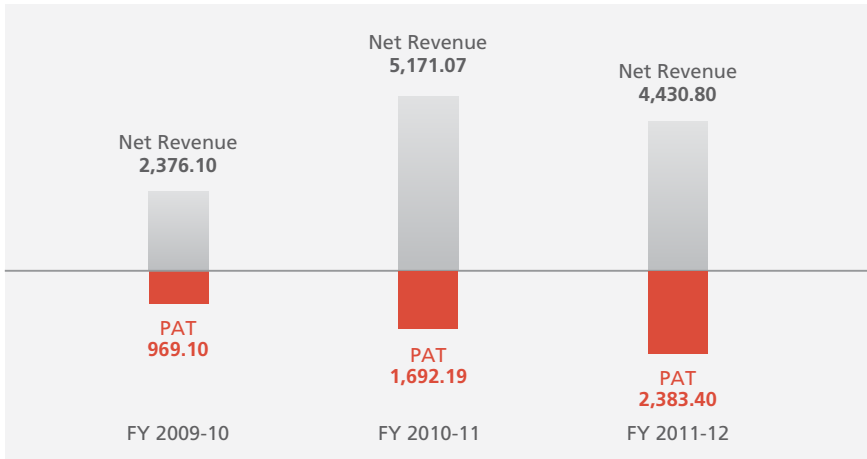
Mahindra First Choice Wheels Ltd.

INR million



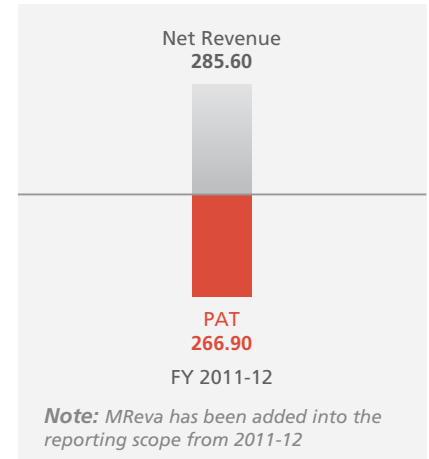
Mahindra Two Wheelers Ltd.

INR million



Mahindra Reva Electric Vehicles Pvt. Ltd.

INR million



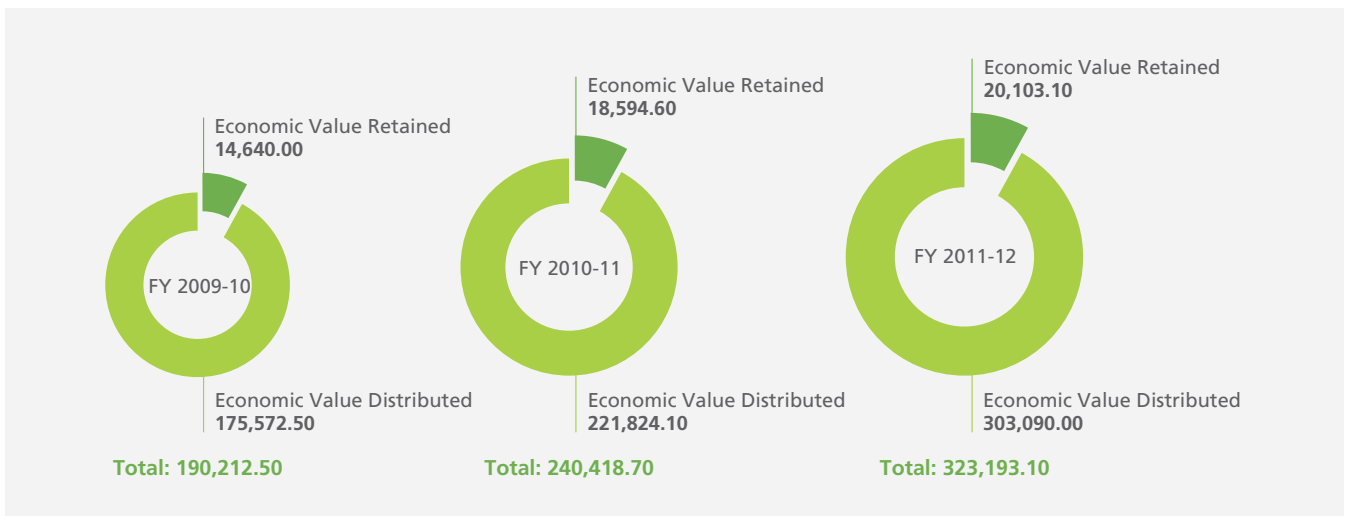
Economic Value Generated

INR million

	FY 2009-10	FY 2010-11	FY 2011-12
Economic Value Generated	190,212.50	240,418.70	323,193.10
Economic Value Distributed	175,572.50	221,824.10	303,090.00
Economic Value Retained	14,640.00	18,594.60	20,103.10

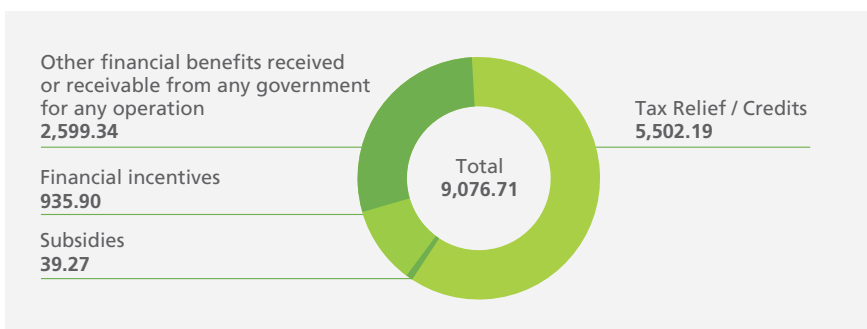
Economic Value Generated

INR million



Financial Assistance Received from the Government (M&M Group)

INR million



FINANCIAL IMPLICATION OF CLIMATE CHANGE

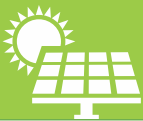


Climate change is no longer a theoretical concept or a phenomenon that takes place in someone else's backyard. It affects the corporate world as much as it affects plant, animal or human world. Different sectors in our portfolio get affected by climate change in different ways. Our tractor business, for example, is impacted by the vagaries of monsoon because any significant variation in rainfall, positive or negative, results in a dip in tractor demand. Scarcity in natural resource has also shown an impact with an increase of commodity prices in international markets, further leading to moderate increase in domestic commodity prices.




Thus, it becomes necessary for us to give due respect to climate change and factor it in everything that we do at present or plan to do in the future.



Progress on NAPCC

Four years into this journey, we have tried to align our operations to the national agenda on climate change articulated through the National Action Plan for Climate Change (NAPCC). Business models have been created that support the missions under the NAPCC e.g. the conscious progression from farm equipment manufacturing to farm prosperity which directly addresses the Mission for Sustainable Agriculture. Entry into the renewable energy segment is in line with the Solar Mission. Constant improvements in energy and water efficiencies support the Mission for Enhanced Energy Efficiency and Water Mission. These are humble contributions to national goals, which our Company is committed to pursue.

	Aim	What we are doing
National Solar Mission 	<p>The NAPCC aims to promote the development and use of solar energy for power generation and other uses.</p>	<p>Mahindra Solar One, set up in 2010 as a subsidiary of Mahindra Cleantech Ventures, offers a range of solar solutions spanning on-grid solutions, EPC (Engineering, Procurement and Construction), and off-grid solutions.</p> <p>Mahindra Solar One, commissioned its first 5 MW solar plant near Jodhpur, Rajasthan as part of the Jawaharlal Nehru National Solar Mission (JNNSM) policy. It holds the distinction of generating the highest output per MW of any solar plant in India and is also the first to achieve non-recourse financing.</p>
National Mission for Enhanced Energy Efficiency 	<p>To yield energy savings of 10,000 MW by 2012.</p>	<p>Through our various initiatives in all our Group Companies, we saved 73,260 GJ of energy in 2011-12.</p>
National Mission on Sustainable Habitat 	<p>To promote energy efficiency as a core component of urban planning.</p>	<p>Mahindra Lifespace Developers Ltd. has been spearheading the Mahindra Group's campaign of promoting green building practices. Mahindra Chloris, Faridabad became the second fully constructed project in India to get a platinum certification while Mahindra Aura, Prakriti, Pune and Iris Court, Chennai got a pre-certified gold rating.</p>

	Aim	What we are doing
National Water Mission 	20% improvement in water use efficiency through pricing and other measures.	A comprehensive water footprinting exercise has been done to understand and optimise our water consumption . The findings from this exercise will help us design more water-sensitive projects in the future.
National Mission for a 'Green India' 	Afforestation of 6 million hectares of degraded forest lands and expanding forest cover from 23% to 33% of India's territory.	Mahindra Hariyali was flagged off by the Mahindra Group in May 2007 with an initial target of planting one million trees by October 2008. We did not stop there. Today, we have planted over 2 million trees and the goal is to plant another million by 2013.
National Mission for Sustainable Agriculture 	To support climate adaptation in agriculture through the development of climate-resilient crops, expansion of weather insurance mechanisms, and agricultural practices.	Our 155 Samridhhi Centres, spread across India, help drive rural prosperity by educating Indian farmers about technological inputs and contemporary solutions to farming issues. Till date, these centres have empowered 159,000 farmers boosting their overall farm productivity and social stability . Kisan Mitra presents the latest information on crops, weather conditions, and soil testing via internet. In FY 2010-11, Mahindra forayed into micro-irrigation systems by acquiring a stake in EPC Industrié Ltd. This year, the stake was further increased.

LOCAL SUPPLY





For the purpose of this report, we have considered all suppliers based in India as 'Local Suppliers'. From this stand point, 83.35% of the Group's supply is sourced locally.

However, we do realise that the boundary for considering suppliers as 'Local' needs to be redefined and efforts will be made to empower the communities close to our facilities. Mentioned beside are a few of our efforts in this direction.

Local supply translates into a shorter supply chain, greater certainty and predictability of delivery times. It also enables a higher degree of control and auditing of vendor's operation to strengthen the brand reputation.

We have implemented a comprehensive step-by-step policy to ensure that there is no trade-off between the acts that stem out of our beliefs and the expectations that our customers have from our products and services.

For high monetary value transactions all our sectors follow the common practice of preferring local suppliers. The major factors influencing the supplier selection are:

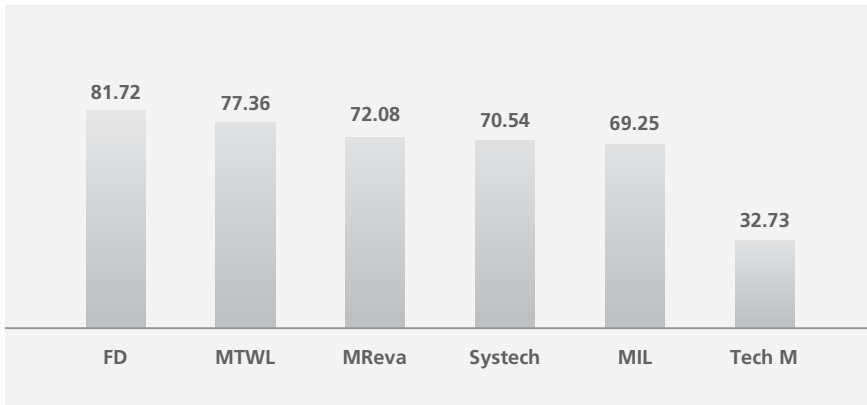
Cost 	Performance and on-time delivery 	Compliance on environment, health and safety guidelines 	Commitment to reduce the carbon footprint 
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Automotive Division: Our new facility at Chakan hosts a supplier park encouraging and enabling more employment opportunities for local communities.

Mahindra Lifespaces: Mahindra Splendour, Chloris, Royale, Eminent source more than 75% of material value wise within 250 km range of project sites. Aura, Bloomdale, Ashvita, Antheia, Iris Court, Aqualily source more than 75% of material value wise within 500 km range of project sites.

Monetary Value of Top 10 Local Suppliers

%*



Analysing the Top 10 suppliers as per monetary value for each business, we find that on an aggregate basis, 83.35% of the Group's supply is from local suppliers.

* as percentage of monetary value of Top 10 suppliers

INR million

Sector	Monetary Value of Top 10 Suppliers	Of Significant Top 10, Monetary Value of Local Suppliers
AD	27,456	27,456
MSat	1,060	1,060
MVML	11,594	11,594
MTWL	1,714	1,326
FSS	5,583	5,583
MHRIL	98	98
MIL	11,574	8,015
MLDL	971	971
MLL	3,101	3,101
MSB	1,381	1,381
MWC	128	128
Systech	7,164	5,053
Tech M	12,753	4,174
FD	21,823	17,833
MReva	165	119

INDIA'S GLOBAL SUV - THE XUV500

alternative
THINKING™GLOBALISATION **alternative** GLOBALISATION

Organisations from 'developing economies' have long enjoyed the harvest of globalisation without having to plough the field.

At Mahindra, we are reversing the flow of legacy globalisation by leveraging Indian minds and manufacturing to create unique product offerings for global customers. The XUV500 is the latest to join an illustrious lineage of automobiles which includes - Scorpio, Bolero, Thar and Xylo.



Globalisation is typically the phenomenon when products conceived and designed in a developed economy would cross geographical boundaries and be manufactured and consumed in developing nations. The best practices would be exported from developed to developing nations. Knowledge and know-how seemed to follow this one directional flow.

Designed entirely in-house at Mahindra Research Valley in Chennai, M&M's world-class research and development facility, the XUV500 is India's first indigenously developed monocoque SUV with the first transverse engine offering from Mahindra. Making the XUV500 truly unique and global is the manner in which it was conceived and designed. All research & development activities for this SUV were aligned to global standards of quality, technology, testing norms, regulations & emissions from the very start.

"Mahindra XUV500 is a global vehicle designed for international markets."

Ruzbeh Irani
Chief Executive,
International Operations,
Automotive & Farm Sectors,
Mahindra & Mahindra Limited

"We are evaluating timing of launches in various markets. Chile and Australia are our priority."

Dr. Pawan Goenka
President,
Automotive & Farm Sectors,
Mahindra & Mahindra Limited

The Mahindra XUV500 is filled with technological advances, advanced safety features, comfort and convenience etc. hitherto seen only in hi-end SUVs. All this and much more make the XUV500 a category creator. Our emphatic statement that the best automotive technology in the world can be India-made is also visible in the features that are embedded in this SUV.

- Powered by Mahindra's new-age, fuel efficient mHawk engine, the XUV500 has an ARAI certified mileage of 15.1 kmpl.
- It made a new statement in safety with front and rear disc brakes, six SRS airbags: front, side and curtain, ABS (Anti-lock Braking System), ESP (Electronic Stability Programme), EBD (Electronic Brake Distribution), Reverse parking sensors / Reverse guide system and Cruise control plus Traction control.
- Given its highly competitive price point and the fact that it packs in all the luxuries of a high-end-sedan in the robust body of an SUV, the XUV500 delivers maximum value for a customer's hard earned money.



A truly global vehicle the XUV500 is already being exported to South Africa and will soon be launched in Australia, Chile and Italy.

ENVIRONMENTAL PERFORMANCE

Alternative Thinking has helped us accelerate our performance across most environmental parameters. In the process, we have achieved higher business efficiency, widened the doors for faster growth, reinforced stakeholder trust and emerged a stronger organisation.

This year was a milestone year for Mahindra as we marked the accomplishment of our 5-year environmental targets in just three years. While the target was 10 certifications, the on-ground results were 30 certifications. While the target was 2% reduction in energy consumption, our energy champions chalked strategies to affect 18% reduction in energy consumption.

refer our roadmap section for a comprehensive progress status

MANAGEMENT APPROACH

There are those who mitigate challenges and then there are those who transform challenges into opportunities.

At Mahindra, 'Alternative Thinking' is helping us unravel infinite opportunities in conserving the finite sources of the earth. We hence approach environmental responsibility as business competency.

To accelerate transformational change, we nurture behavioural change across Mahindra. We encourage sustainable innovations in products, embed value engineering in processes and seed green consciousness in our people.



GREENING OUR PRODUCTS 	GREENING OUR PROCESSES 	GREENING OUR PEOPLE / LIFESTYLES 
Foray in Electric Car space	Carbon Footprint Mapping	Implementation of Environmental Policies
EPC solutions for Solar Power	Focus on Energy Efficiency	Nation-wide Hariyali drive
Hydrogen-fuelled 3 Wheeler	Improvement in Water / Waste Management through Value Engineering	
Green Buildings & Landscapes		

ENVIRONMENTAL POLICIES

At Mahindra, we have always remained committed towards benchmarking and enhancing our environmental performance. All our Group Companies' focus is on complying with all laws and regulations relating to environment in letter & spirit. Our environmental actions are guided by a mandate that all Group Companies should assume leadership roles in various green disciplines.



Environmental Policy

Mahindra's environmental management is anchored by an environmental policy that has been formulated by M&M Limited and applies to all Group Companies. The objective is to reduce the organisation's carbon-stress and ecological-footprint on the planet, preserve the balance of this intricate web of life and create long-term value for the business as well as for the society.

Over the years we have successfully embodied environmental consciousness into our management approach and Code of Conduct.

Adherence to the policy is the responsibility of the Chief Operating Officer (COO) and the Sector President. The plant managers are responsible for its implementation at each manufacturing facility.


For our Environment Policy, please refer to Sustainability Report 2009-10.



UN Global Compact Principles on Environment

Mahindra is committed to embrace, support and enact all the three principles of UN Global Compact on environment:

PRINCIPLE 7



Businesses should support a precautionary approach to environmental challenges

PRINCIPLE 8



Undertake initiatives to promote greater environmental responsibility

PRINCIPLE 9



Encourage the development and diffusion of environmentally friendly technologies

Green Supply Chain Management Policy

Beyond our business verticals, we are also spreading sustainability awareness across our suppliers to develop a green, responsible and sustainable supply chain. To actualise this commitment, we engage with our suppliers and vendors on a regular basis through a steady stream of green initiatives.

Green IT Guidelines

Towards environment-friendly use, management and disposal of IT equipment - Mahindra formulated Green IT guidelines in 2008-09. All Mahindra Group IT agencies and users are committed to adhere to these guidelines.

ENVIRONMENTAL MANAGEMENT

At Mahindra - we measure, monitor and manage our environmental performance, year-on-year, with the same commitment but different and higher goals.

Every year, we devise actionable plans, propel accelerated actions and affect progressive results across all the environmental parameters - from waste management to emission reduction, water conservation to energy efficiency, judicious packaging to balancing biodiversity. The tools we deploy to affect progress are multiple - conducting footprinting exercises, reducing-reusing-recycling and optimising resource consumption across sectors.

At regular intervals, we also enhance the depth of our reporting to enable informed improvements. In the previous reporting cycle, we undertook a detailed water foot-printing exercise to identify and harness various water conservation opportunities. During the year, this study saw its conclusion with actionable audit findings and identification of short term, medium term and long term water saving projects.

Most sectors reported significant progress on the environmental front and overachieved the targets assigned to them in the sustainability roadmap. The focus remained on water conservation and reducing energy consumption against per unit of produce / service.

We continue to report on the 'Sector specific' performance that helps us track and identify sector-wise trends for specific indices. We are also on track with our carbon footprinting exercise which we initiated in FY 2008-09. It provides a detailed analysis of the carbon footprint of

the entire Group and helps zero-in on carbon intensive processes highlighting significant reduction possibilities.

Over the years we have weighed our environmental performance based on our absolute and specific consumption patterns. As part of the reporting process, the specific consumption is calculated by dividing absolute consumption by a denominator based on the nature of business e.g. In case of manufacturing business units it is number of units produced, for services it is number of

employees, or units of services offered etc. Similar to previous year, this year too we chartered an unprecedented growth rate owing to which there has been an increase in the absolute values of the environmental indicators.

The denominators for the group companies are delineated in the following table:

	Sector	Unit Measure	Denominator		
			2009-10	2010-11	2011-12
Manufacturing Sectors	AD	Equivalent no. of vehicles manufactured	254,638	282,018	312,852
	FD	Equivalent no. of tractors manufactured	280,911	331,923	362,642
	Systech	Tonne of production	239,985	284,606	275,874
	MIL	Tonne of production	141,377	180,916	245,180
	MTWL	No. of vehicles manufactured	69,624	179,625	140,719
	MVML	No. of vehicles manufactured	NIS	40,954	116,502
	MSB	Tonne of packaging material	NIS	8,207	3,685
	MReva	No. of vehicles manufactured	NIS	NIS	497
Service Sectors	MSolar	Power generated in MWh	NIS	NIS	1,947
	MWC	Acres of area developed and maintained	2,207	2,207	2,415
	MLDL	Built up area in square feet	488,233	569,938	897,049
	MLL	Full time equivalent employees	468	509	977
	MHRIL	Room nights booked	156,080	237,260	236,556
	FSS	Full time equivalent employees	399	299	1,034
	Tech M	Full time equivalent employees	28,897	35,886	33,867
	MSat	Full time equivalent employees	NIS	20,092	23,638
	MFCWL	Area of facility in square meter	NIS	NIS	9,422

NIS - Not In Scope

Note: The denominators mentioned in the above table are considered for calculating specific consumption of water & energy and specific GHG emissions.

With current year 2011-12, the unit of measure has been consolidated as Tonne of Production for all Systech businesses including Gears. The denominators for the past years are updated accordingly.

MSB considers Tonne of packaging material as their denominator. In the current year the locations have offloaded some packaging activities at vendors' end. This has resulted in significant decrease in the packaging materials as the denominator and on the other hand, increase in the values of environmental parameters.

Air Quality

Clean air is everyone's right, hence it is also everybody's responsibility. As an automotive major, our major focus remains on innovating and integrating practices into our products and processes that give emissions an omission.

We adhere to major statutory emission norms and have streamlined monitoring mechanisms to keep a check on various pollutants on a regular basis. In line with the revised National Ambient Air Quality Standards (NAAQS, 2009), the Particulate Matter (size less than 10 µm) or PM10, Particulate Matter (size less than 2.5µm) or PM2.5, Sulphur Oxides (SOx) and Nitrogen Oxides (NOx) are

commonly monitored at all the manufacturing & services locations. Some manufacturing plants also monitor more specific pollutants related to their processes like Respirable Suspended Particulate Matter (RSPM), Carbon Monoxide (CO), Methane (CH₄), Ozone (O₃), Lead (Pb) etc.

Ambient Air Quality 2011-12

(Micrograms per cubic meter)

Sector	PM 10	PM 2.5	SOx	NOx
NAAQ limits - 2009	100	60	80	80
AD	58	32	24	37
FD	30	11	25	41
MTWL	DNR	DNR	7	12
Systech	67	20	17	21
MIL	DNA	54	30	31
MLDL	54	29	9	17
MHRIL	40	23	6	17
MWC	56	15	8	12
MSB	66	45	24	26
MSat	40	20	6	12

DNR - Do Not Require monitoring as per the pollution control board.

DNA - Data Not Available.

The sector-wise concentrations of the ambient air pollutants are the average concentrations of commonly monitored pollutants at various monitoring stations of various plants / locations of each sector.

The ambient air quality standards represented in the table above are for the industrial area and time weighted average of 24 hrs.

Air Emissions (Stacks) 2011-12

(Tonne)

Sector	SPM	SOx	NOx
AD	13.461	5.801	21.36
FD	17.522	5.997	10.60
MTWL	0.06609	DNR	DNR
Systech	117.582	827.986	25.94
MIL	0.008	0.001	0.000001
MHRIL	13.762	2.844	0.25
MSB	1.090	1.789	1.66
MSat	0.00001	0.00002	0.0000296
MVML	0.082	0.193	0.20

DNR - Do Not Require monitoring as per the pollution control board.

Biodiversity

India is one of the 17 megadiversity countries and home to over 7-8% of the recorded species of the world. Each species playing a definitive role in maintaining a healthy balance within our virtuous circle of life. At Mahindra, we are also playing our part towards nurturing and nourishing the rich biodiversity of India.

Biodiversity is a barometer to determine the health of not just an ecosystem, but also the economy of a nation. It boosts the productivity of natural resources which in turn boosts the sustainability of businesses. The richer the diversity, the better the sustainable development.

At Mahindra, we believe in giving back to the biodiversity, more than we borrow. A case in point is Mahindra Hariyali - a continual afforestation exercise with a keen emphasis on maintaining life and sustaining systems of the biosphere.

In the pursuit of finding an ecological equilibrium we follow processes and policies that monitor and negate negative effects of our activities on the thriving ecological environment around Mahindra units. The facility located near a protected area or an area of high biodiversity is the manufacturing plant at Kandivli, Mumbai. The 5.6 hectare plant is 5 kilometres away from the Sanjay Gandhi National Park, one of the few national parks that lie within city limits. Another location of Mahindra Holidays - Ashtamudi is included in the list of

wetlands of international importance, as defined by the Ramsar Convention for the conservation and sustainable utilisation of wetlands.

Special attention is given to ensure that our activities have no adverse effects on the ecosystems thriving within these areas.





Mission 'Save the Yak'

On 4th May, 2011, Mahindra & Mahindra Ltd., collaborated with the Himalayan Explorers, a group of motorsports enthusiasts from Nagpur to flag off 'Save the Yak' expedition from Mumbai. The expedition was a unique, first-of-its-kind initiative which advocated conservation of Yak amongst highlanders, while teaching them various scientific methods of Yak breeding and management.

Project Hariyali

When the Government of India announced the 'Green India Mission' in 2010, the Mahindra Group was abreast with not just intent but also action as we had flagged off a strategic, large-scale tree plantation drive in May 2007 itself.

Christened as 'Project Hariyali' with an objective to plant one million trees by October 2008, the response was overwhelming. The enthusiastic efforts of our employees and community partners ensured that the target was surpassed by a good 22% and the total trees planted were 1,221,118.

Spurred by this success, we aim to plant one million trees every year. For the year 2011-12, Project Hariyali succeeded in surpassing the one million target by planting 1,205,879 trees.

We are fully aware that plantation is just the first milestone in the long journey of transforming saplings of change to trees of pride; hence we closely nurture its growth reviving weary saplings and replanting new saplings for the ones that weather away.

Green-Cover Glimpses

Below is a sector-wise snapshot of the number of trees planted by various locations of the Mahindra Group:

Sector / Location	No. of Trees Committed	Plantation done till March 31, 2012
After-Market Sector	60,000	70,100
Auto & Farm Sector	506,800	692,882
Corporate Centre	5,000	5,000
Financial Services Sector	75,000	83,190
Hospitality Sector	75,000	78,850
IT Sector	6,050	4,300
Mahindra Partners Division	132,500	167,376
Mahindra Research Valley (MRV), Chennai	6,500	6,478
Real Estate Sector	60,000	62,529
Systech Sector	55,000	20,174
Two Wheeler Sector	20,000	15,000
Grand Total	1,001,850	1,205,879



XERISCAPING - MAHINDRA WORLD CITY, CHENNAI AND JAIPUR

While it is important to nurture our environment, it's equally vital to preserve water - the most precious of all resources. Hence even as we continue to enhance our green cover, we continue to optimise the water required to nourish it.

Over and above the already well established drip irrigation network and reuse of wastewater for landscaping, Mahindra World City raised the bar in water conservation by introducing Xeriscaping, a water-efficient landscaping technique.

Xeriscaping and xerogardening refers to landscaping and gardening in ways that reduce or eliminate the need for supplemental water from irrigation.



In the first phase, 60 acres of Mahindra World City have been xeriscaped by planting drought-tolerant garden plants. These plants are not just desert plants like cacti, yuccas and succulents, but are lush and flowering plants. The shrubs and turf areas were limited as they demand highest quantum of water. Even the landscape was strategically architected to enhance irrigation efficiency and water retention, thereby enabling more blossoms from less resource. The minimum water requirement of these plants is being met by treated greywater.

We have also planted 3,400 Pongamia Pinnata trees. These trees are not only drought-resistant and shade-giving but they also possess carbon-fixing qualities and bio-fuel potential. In fact, Pongamia seed oil yields bio-fuel which is very similar to conventional diesel but with cleaner emission properties.



After attaining full growth in 4 years, every 10 Pongamia trees would yearly yield 400 litres of oil (bio-fuel), 1,200 kg fertiliser and 2,500 kg green manure. Our goal is to plant a total of 6,600 of these trees.

IMPACTS

The impacts are already visible. The water consumption has reduced substantially.

For 60 acres of land, water consumed before the implementation of xeriscaping was 780 kl which dropped to 28 kl post implementation, thereby saving 756 kl of water and resulting in a cost reduction of INR 30,240 per day.

Water Consumption before Xeriscaping kl / acre / day	Water Consumption after Xeriscaping kl / acre / day	Saving / acre	Savings %	Cost reduction / acre / day
13	0.4	12.6	96	INR 504

At Mahindra we actively scout opportunities to invest in a more sustainable future. With a legacy of green initiatives spread across the nation, conserving nature is second nature to us.

The Club Mahindra Backwater Retreat in Kerala is located on the Ashtamudi - the second largest and deepest wetland ecosystem in the state of Kerala after Vembanad estuary ecosystem.



The lake, spread over 61,400 hectares, plays an important role in maintaining the hydrological and ecological balance of this area. The Kallada river feeds the lake with fresh water while it merges into the Lakshadweep sea at Neendakara harbour, in a way the lake acts as a filter between the sea and the river. Other than supporting various mangrove species, it is also home to endangered species like *Syzygium travancoricum* (Black plum) and *Calamus rotang* (Cane), 57 species of birds and 97 species of fishes.

Ashtamudi wetland is included in the list of wetlands of international importance, as defined by the Ramsar Convention for the conservation and sustainable utilisation of wetlands.

In an effort to protect such an ecosystem and to check the depleting cover of mangroves, team Club Mahindra along with the local community planted over 10,000 saplings in these affected areas. Myriad supplementary conservation initiatives are undertaken at the retreat to preserve the pristine beauty of 'God's own country'. They include:



Safeguarding the roosting trees for birds & bats



Butterfly garden with nectaring plants and host plants



A cave-like structure at the resort to provide sanctuary for the Indian Leaf-nosed Bat, *Hipposideros indus*

Owing to such initiatives, today Club Mahindra has become a peaceful abode to various forms of flora and fauna and a basking and nesting ground for various species of endangered birds.

Ozone Depleting Substances

The ozone layer forms only a fraction of the Earth's overall atmosphere yet is vital for life on Earth. At Mahindra we realise the grave consequences that Ozone Depleting Substances (ODS), like CFC and HCFC, can cause. We abide by the terms and timelines of the Montreal Protocol and take measures to keep our procedures ozone friendly. Over the years, our environmental programmes have successfully resulted in arresting the use of ODS completely.

In 2011-12 the Non-ODS (R134a) consumption stood at 95.61 tonne vis-à-vis 82.04 tonne in 2010-11. The increase in consumption was a result of the increase in production of AC vehicles at Chakan.

Note: The manufacturing plants of the Automotive Division are the only consumers of ODS in the entire Group. Hence, our scope of reporting on the ODS consumption is limited to the Automotive Division only.



Greenhouse Gases

While we look at opportunities to expand our geographical footprint, we also look at possibilities to reduce our carbon footprint. While our aim is to contribute towards the nation's GDP growth, we also strive to restrict India's GHG count.

We strategically expanded our presence in energy-efficient spaces like 'electric mobility' and 'solar power' to relieve carbon stress. Within our operations, we continue to mount focussed initiatives to measure and monitor emissions.

We measure our direct emissions as per GHG protocol (WRI / WBCSD guidelines)

Since last two years, we have undertaken a comprehensive review of our carbon-footprint as per the GHG protocol developed by WBCSD / WRI to empower us to chart a more focussed carbon strategy. This year, we introduced the use of Propane - a clean burning fuel for process application at FD, Nagpur plant.

We also continue to report our emissions across all the three scopes:



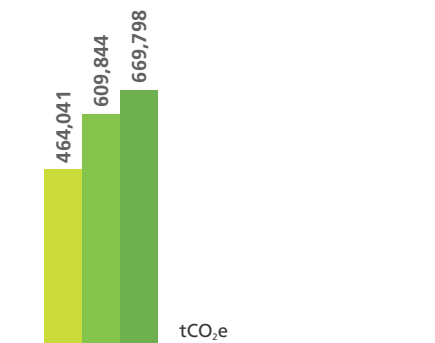
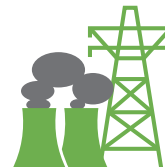
Scope 1

All direct GHG emissions like CO₂, methane and nitrous oxide.



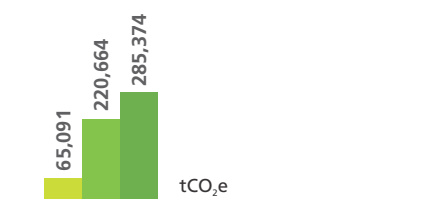
Scope 2

Indirect GHG emissions from consumption of purchased electricity, heat or steam.



Scope 3

Other indirect emissions, such as inbound, outbound logistics, air travel, daily commutation, paper consumption and transport-related activities.



Note: The increase in absolute GHG emissions as compared to the previous year is due to increase in production / service. This is likely to happen year on year as we enhance the scope of our reporting. As a continual improvement, sectors have improved their depth of reporting and devised processes to capture Scope 3 consumption in detail. This has resulted in the increase of scope emissions compared to previous year.

GHG Emissions Segmented by Source

(in tCO₂e)

SCOPE 1 - DIRECT EMISSIONS

Source	2009-10	2010-11	2011-12
Diesel / HSD	46,766	56,920	41,479
LDO	1,958	3,358	3,439
Petrol	301	244	238
FO	50,779	59,838	52,824
LPG	25,458	12,631	11,328
Natural Gas + CNG	10,085	7,544	14,521
Propane	NA	NA	415
Total	135,348	140,535	124,244

SCOPE 2 - INDIRECT EMISSIONS

Electricity Purchased	464,041	609,844	669,798
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SCOPE 3 - OTHER INDIRECT EMISSIONS

Total (Inbound logistics, Outbound logistics, Daily commutation, Air Travel, Paper consumption)	65,091	220,664	285,374
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Note: NA - Not Applicable

The emissions from diesel / HSD have come down due to less utilisation on account of changing fuel mix. The sectors use various fuels like diesel / HSD, natural gas / CNG, LPG, FO and propane based on the availability of fuel.

GHG Emissions Sector-wise Composition

(in tCO₂e)

Sector	2009-10			2010-11			2011-12			
	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3	
Manufacturing Sectors	AD	31,259	101,470	3,593	23,267	106,998	23,440	19,587	110,652	38,159
	FD	18,416	59,162	28,886	16,788	71,492	54,373	22,190	76,609	68,488
	Systech	66,778	245,065	16,637	71,386	286,403	51,172	66,182	291,634	78,699
	MIL	120	991	11,920	197	1,293	22,314	152	1,953	42,648
	MTWL	1,561	4,034	1,960	2,978	5,741	4,605	2,156	4,566	3,321
	MVML	NIS	NIS	NIS	4,869	22,773	227	1,708	38,231	15,758
	MSB	NIS	NIS	NIS	33	636	14,813	170	730	7,852
	MReva	NIS	NIS	NIS	NIS	NIS	NIS	86	655	124
Service Sectors	MSolar	NIS	NIS	NIS	NIS	NIS	NIS	NIS	13	DNA
	MWC	323	2,968	288	323	4,683	50	524	6,284	346
	MLDL	441	470	312	337	643	522	685	657	1,123
	MLL	3,629	DNA	65	324	311	46	DNA	2,028	265
	MHRIL	1,894	4,967	130	2,148	8,985	257	2,036	8,726	349
	FSS	DNA	890	DNA	7	928	477	211	1,585	746
	Tech M	10,927	44,024	1,300	13,768	50,883	22,172	2,480	63,621	13,820
	MSat	NIS	NIS	NIS	4,110	48,075	26,196	5,993	61,613	13,593
	MFCWL	NIS	NIS	NIS	NIS	NIS	NIS	84	241	83
Total	135,348	464,041	65,091	140,535	609,844	220,664	124,244	669,798	285,374	

Total Specific Emissions

(in tCO₂e / unit of measure)

Sector	2009-10	2010-11	2011-12	% Reduction in 2011-12 over previous year	
	Scope 1+2	Scope 1+2	Scope 1+2	Scope 1+2	
Manufacturing Sectors	AD	0.52	0.46	0.416	10%
	FD	0.28	0.266	0.272	-2%
	Systech	1.292	1.261	1.297	-3%
	MIL	0.0079	0.0082	0.0086	-5%
	MTWL	0.08	0.049	0.048	3%
	MVML	NIS	0.68	0.343	50%
	MSB	NIS	0.08	0.244	-206%
	MReva	NIS	NIS	1.491	NIS
Service Sectors	MSolar	NIS	NIS	0.007	NIS
	MWC	1.49	2.27	2.819	-24%
	MLDL	0.0019	0.0017	0.0015	13%
	MLL	7.75	1.25	2.076	-66%
	MHRIL	0.044	0.047	0.045	3%
	FSS	2.231	3.127	1.737	44%
	Tech M	1.9	1.8	1.952	-8%
	MSat	NIS	2.6	2.86	-10%
	MFCWL	NIS	NIS	0.035	NIS

Scope 1+2 specific GHG emission values for businesses covered for the first time in this report.

All businesses have devised methodologies to capture and report Scope 3 emissions this year.

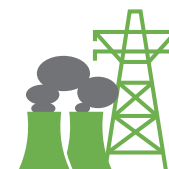


GHG Scope 1 Specific Emissions

(in tCO₂e / unit of measure)

Sector	2009-10	2010-11	2011-12	
Manufacturing Sectors	AD	0.123	0.083	0.063
	FD	0.066	0.051	0.061
	Systech	0.278	0.251	0.240
	MIL	0.001	0.001	0.001
	MTWL	0.022	0.017	0.015
	MVML	NIS	0.119	0.015
	MSB	NIS	0.004	0.046
	MReva	NIS	NIS	0.173
Service Sectors	MSolar	NIS	NIS	DNA
	MWC	0.146	0.146	0.217
	MLDL	0.001	0.001	0.001
	MLL	7.754	0.637	DNA
	MHRIL	0.012	0.009	0.009
	FSS	DNA	0.023	0.204
	Tech M	0.378	0.384	0.073
	MSat	NIS	0.205	0.254
	MFCWL	NIS	NIS	0.009

DNA - Data Not Available



GHG Scope 2 Specific Emissions

(in tCO₂e / unit of measure)

	Sector	2009-10	2010-11	2011-12
Manufacturing Sectors	AD	0.398	0.379	0.354
	FD	0.211	0.215	0.211
	Systech	1.021	1.006	1.057
	MIL	0.007	0.007	0.008
	MTWL	0.058	0.032	0.032
	MVML	NIS	0.556	0.328
	MSB	NIS	0.077	0.198
	MReva	NIS	NIS	1.318
Service Sectors	MSolar	NIS	NIS	0.007
	MWC	1.345	2.122	2.602
	MLDL	0.001	0.001	0.001
	MLL	DNA	0.611	2.076
	MHRIL	0.032	0.038	0.037
	FSS	2.231	3.104	1.533
	Tech M	1.523	1.418	1.879
	MSat	NIS	2.393	2.607
	MFCWL	NIS	NIS	0.026

NIS - Not in Scope
DNA - Data Not Available



GHG Scope 3 Specific Emissions

(in tCO₂e / unit of measure)

	Sector	2009-10	2010-11	2011-12
Manufacturing Sectors	AD	0.014	0.083	0.122
	FD	0.103	0.164	0.188
	Systech	0.069	0.18	0.285
	MIL	0.084	0.123	0.174
	MTWL	0.028	0.026	0.024
	MVML	NIS	0.006	0.135
	MSB	NIS	1.805	2.131
	MReva	NIS	NIS	0.25
Service Sectors	MSolar	NIS	NIS	DNA
	MWC	0.13	0.023	0.143
	MLDL	0.001	0.001	0.001
	MLL	0.139	0.09	0.271
	MHRIL	0.001	0.001	0.001
	FSS	DNA	1.595	0.722
	Tech M	0.045	0.618	0.408
	MSat	NIS	1.304	0.575
	MFCWL	NIS	NIS	0.009

Notes:

- AD, MTWL, MLDL, MHRIL, FSS and MVML have all recorded significant reduction in their specific combined Scope 1 & Scope 2 emissions as compared to previous year.
- FD, Systech, MIL, MWC, MLL, Tech M and MSat have recorded an increase in their combined specific Scope 1 & Scope 2 emissions compared to previous year. The respective sectors have been alerted and a cause analysis will soon be instituted to arrest this increase.
- MSB considers tonne of packaging material as their denominator. In the current year the locations have offloaded some packaging activities to vendors. This has resulted in significant decrease of packaging materials as the denominator and thereby an increase in the specific values of environmental parameters.

A big impact is nothing but a summation of small humble acts. Sectors undertook a series of initiatives towards GHG mitigation.

Logistics Optimisation - Farm Division, Nagpur



- 1 Engaging a local supplier from Nagpur to procure H1 VTU assembly instead of procuring it from Pantnagar resulted in saving 66 kl of diesel annually. In another similar initiative 33 components, previously procured from locations outside Nagpur, were developed by a local vendor thereby saving 57,851 litres of diesel.
- 2 Use of four-tier mounting system in truck to increase capacity per vehicle for VTU assembly.
- 3 Use of thermocol pressing machine to transport more quantity per truck resulting in saving large amount of diesel by reducing the number of trucks used for transport from 45 to 15.

Managing the Logistics of Energy Efficiency: Project FALCON

For a nationwide logistics business with a large transportation system and warehouse network spanning diverse industries and geographies - enhancing its overall energy efficiency and asset quality becomes a challenging task.

To address this issue, MLL launched 'Project FALCON - Freight And Logistics Control' that focusses on enhancing operational control and efficiency. The key areas of intervention include -

Influencing the behaviour of the operators through a series of engagement programmes



Achieving Asset Quality Maintenance through 'Scheduled Maintenance' and 'Daily Quality Checks' programmes



Enhancing asset productivity by increasing the fill factor of the vehicle as well as reducing the dead runs in the vehicles



Establishing CO₂e Baseline to measure the carbon footprint in kilometres to cut unnecessary emissions



On accomplishment, this development will yield multiple benefits. The project will optimise vehicle space utilisation, reduce attrition rates of drivers and supervisors, improve mileage, reduce on-road breakdowns of vehicles and also monitor safe and eco-friendly disposal of battery and used oil waste.

Energy

Against the global backdrop of rising fossil fuel prices, resource constraints and carbon challenges - Mahindra views energy-efficiency through dual perspectives. As a responsible citizen it gives us the opportunity to reduce our environmental impact. As a responsible corporate, it empowers us with a strong competitive advantage.

To energise energy-consciousness within and beyond Mahindra, we deploy multiple tools:



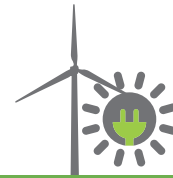
PEOPLE

employees, suppliers and vendors are continually encouraged and motivated to conserve energy - wherever and whenever possible.



PRODUCTS & PROCESSES

we trigger innovation in our product design and operations to reduce the energy needed per unit of produce.

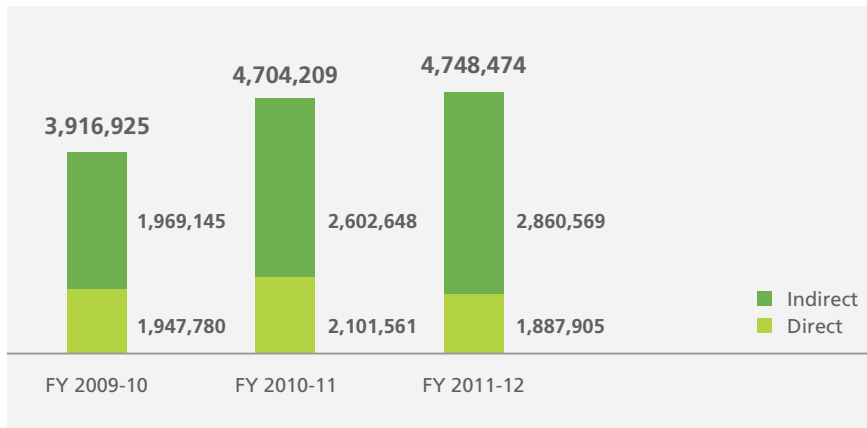


POWER

greater dependence on renewable energy sources in energy mix.

Absolute Energy Consumption

(GJ)



With the rise in production and expansion of the sphere of reporting, the absolute consumption values are bound to increase vis-à-vis the previous year. However, the specific energy consumption of eight of our sectors saw a decline.

At Mahindra, the main source for indirect energy consumption comprises of purchased grid electricity which is primarily from non-renewable sources.

Sector Specifics

The Specific Energy consumption of AD 13%, MIL 4%, MTWL 3%, MLL 26%, MHRIL 3%, FSS 32%, Tech M 20% and MVML 64% has dropped this year as compared to the previous year.

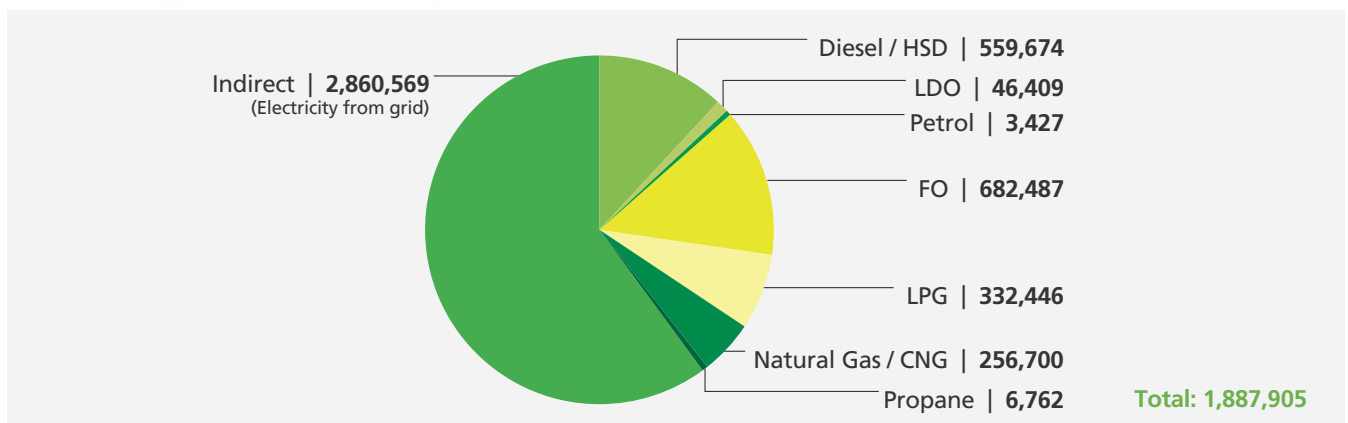
The specific energy consumption of MWC posted an increase due to the ongoing construction activities at Chennai and Jaipur locations.

MSB considers tonne of packaging material as their denominator. In the current year the locations have offloaded some packaging activities at vendor end. This has resulted in significant decrease of packaging materials as the denominator and increase in the values of environmental parameters.

Farm Division's specific energy consumption increased with increase in direct energy consumption owing to the introduction of a new fuel mix which includes HSD, FO, LDO and newly added propane. Introduction of new tractor assembly and paint shop also contributed to the increase of energy consumption.

Total Energy Consumption by Source

(GJ)



Total Energy Consumption

(GJ)

	Sector	2009-2010	2010-11	2011-12
Manufacturing Sectors	AD	899,145	907,822	876,163
	FD	502,180	542,668	657,875
	Systech	2,002,599	2,214,598	2,173,951
	MIL	5,891	8,204	10,539
	MTWL	38,445	64,941	49,295
	MVML	NIS	190,827	196,867
	MSB	NIS	3,156	5,425
	MReva	NIS	NIS	3,735
Service Sectors	MSolar	NIS	NIS	57
	MWC	16,705	23,977	33,383
	MLDL	7,141	7,305	12,011
	MLL	63,371	5,664	8,043
	MHRIL	45,388	70,361	67,904
	FSS	3,768	4,047	9,557
	Tech M	332,292	399,343	300,757
	MSat	NIS	261,296	340,712
	MFCWL	NIS	NIS	2,199

Note:
MVML, MSat, MSB were not in the report scope in FY 2009-10

Specific Energy Consumption

(GJ / unit of measure)

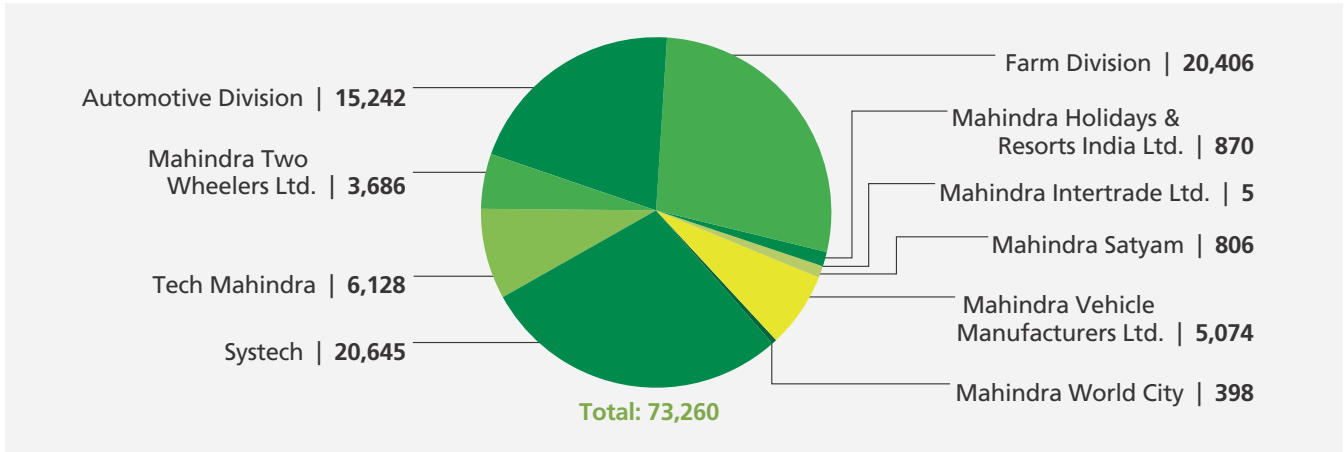
	Sector	2009-2010	2010-11	2011-12	% Reduction in 2011-12 over previous year
Manufacturing Sectors	AD	3.531	3.219	2.801	13%
	FD	2.099	1.630	1.814	-11%
	Systech	8.345	7.781	7.880	-1%
	MIL	0.042	0.045	0.043	4%
	MTWL	0.552	0.362	0.350	3%
	MVML	NIS	4.660	1.690	64%
	MSB	NIS	0.384	1.472	-283%
	MReva	NIS	NIS	7.516	-
Service Sectors	MSolar	NIS	NIS	0.029	-
	MWC	7.568	10.864	13.823	-27%
	MLDL	0.015	0.013	0.013	0%
	MLL	135.408	11.128	8.232	26%
	MHRIL	0.291	0.297	0.287	3%
	FSS	9.444	13.535	9.243	32%
	Tech M	11.500	11.130	8.881	20%
	MSat	NIS	13.005	14.414	-11%
	MFCWL	NIS	NIS	0.233	-

Note:
NIS - Not in Scope.

Energy Savings

Energy savings have a significant impact at the start of the sustainability journey and then witness a slow momentum as they proceed towards optimisation. Mahindra posted a total of 125,175 GJ of energy savings when we started this journey, this year when we are four years into the journey we still recorded 73,260 GJ of savings which is almost double than previous year's savings - a feat achieved thanks to our ever-vigilant team who worked round the clock to conserve every possible joule of energy.

(GJ)



ENERGY SAVING

INITIATIVES

AUTOMOTIVE DIVISION

Installation of heat pump for washing machine at Gear Carrier Line

- ✓ Installing flat belts in place of V belts in paint shop blowers
- ✓ Use of energy-efficient water pump at compressor house
- ✓ Use of transparent sheets for roof lighting
- ✓ Installing energy savers for window air conditioners

Avoidance of idle running of conveyors, pumps, transformers

- ✓ Enhanced air conditioning efficiency by providing door air curtains
- ✓ Photo Sensors for lighting purpose
- ✓ Installation of energy-efficient water cooled chillers in place of air cooled chillers
- ✓ Installing real clock timer and interlocking with vacuum pump operation to reduce electrical power consumption
- ✓ Installation of natural draft fanless cooling tower eliminating use of electric motor
- ✓ Optimum utilisation of paint booth blowers
- ✓ Installation of Variable Frequency Drive (VFD) for compressor cooling water pump
- ✓ Gas heating in place of electrical heating for washing machines in engine Product Unit and for tempering furnace at transmission product unit led to reduced air emissions

MAHINDRA VEHICLE MANUFACTURERS LIMITED (MVML)

- ✓ WOW (Wet On Wet) application for paint shop to reduce power and fuel consumption
- ✓ Real Time PLC for air circulators
- ✓ Auto timers for lighting conservation in Genio Assembly Line
- ✓ Variable Frequency Drive (VFD) for water pumps and paint shop blowers
- ✓ Optimum utilisation of hydraulic chillers for machines

MAHINDRA WORLD CITY - CHENNAI

- ✓ Replaced Sodium Vapour lamps with LED for street lights

MAHINDRA HINODAY

- ✓ Variable Frequency Drive for press motors
- ✓ LED lighting system for illumination
- ✓ Temperature controllers for cooling tower fan motor
- ✓ Saving of 58,000 electrical power units / month with installation of 18 energy efficient motors that replace conventional motors

MAHINDRA COMPOSITES

- ✓ Localised control for tube fittings

MUSCO STEEL

- ✓ Installation of Variable Frequency Drive for press motors
- ✓ Use of energy-efficient induction lamps
- ✓ Use of T 5 tubes in place of conventional tubes

MUSCO STAMPINGS

- ✓ Modified electrical motor from Delta connection to Star connection to reduce power consumption
- ✓ Use of CFL lamps for street & shop lighting

MAHINDRA GEARS

- ✓ Optimum utilisation of air compressors
- ✓ Use of T5 tube lights in place of conventional ones
- ✓ Installation of 85 watts magnetic induction lamp in place of 125 watts mercury vapour lamps
- ✓ Use of Turbine Air Ventilators avoiding electrical driven exhaust fan

FARM DIVISION

- ✓ Use of energy efficient T 5 tubes in place of conventional tube
- ✓ Providing timer for air circulators in assembly line
- ✓ Piping modification and utilisation of energy-efficient valves for compressed air system resulting in an annual saving of 1.69 Lac in electrical power consumption
- ✓ Integration of paint shop equipment by introducing SCADA system resulting in 7% reduction in energy consumption
- ✓ Installation of energy-efficient screw compressors (3 nos.) by replacing conventional reciprocating compressors saving 4.97 Lac kWh units
- ✓ Utilisation of energy-efficient multistage pumps with light weight stainless steel impeller
- ✓ Variable Frequency Drives (VFD) for water pumps for electrical power saving
- ✓ Temperature Controllers for cooling tower fans
- ✓ Use of 150 watts energy efficient induction lamp replacing 250 watts sodium vapour lamp
- ✓ Battery operated forklift in place of diesel forklift
- ✓ Biogas plant installed which works on anaerobic digestion system. The biogas generated from canteen waste food is utilised for cooking purpose in canteen reducing LPG consumption
- ✓ Installation of heat pump at transcase machining line
- ✓ Optimum utilisation of power in pre-treatment zone
- ✓ Introduction of solar water heating system at canteen

MAHINDRA TWO WHEELERS

- ✓ Variable Frequency Drive (VFD) for paint shop blowers to reduce electrical power consumption
- ✓ Compact air booster for power saving and reduction in noise in assembly area
- ✓ Use of energy efficient motors replacing conventional motors
- ✓ Use of 5 Star rated air conditioners
- ✓ Use of 85 watts CFLs in place of 250 watts mercury vapour lamps
- ✓ Localised control for tube fittings
- ✓ Energy-efficient induction lamps in paint shop
- ✓ Electro pneumatic valve for compressed air saving
- ✓ Conversion of paint shop process from AED to ACED for power and fuel saving
- ✓ Optimum utilisation of Thermopac to reduce diesel consumption

TECH MAHINDRA

- ✓ Hinjewadi guest house installed 10,000 litres solar water heating system , enough for 44 rooms
- ✓ Solar Power is used to generate 1.6 kW electricity at the Hinjewadi campus
- ✓ The windmill installed last year continues to generate 3.3 kW which supply power for lighting at visitors' lounge

MMDC - BODHI VRIKSHA, NASHIK

- ✓ Installed a rooftop Solar PV system (3 kW) in place of traditional diesel generators reducing the carbon footprint



3 kW Solar PV System running at Bodhi Vriksha (MMDC), Nashik

MAHINDRA HOLIDAYS & RESORTS

- ✓ Use of LED lamps replacing halogen lamps for swimming pool and tennis court illumination

MAHINDRA SATYAM

- ✓ Saving due to GPM adjustment in chillers after efficiency test

MLDL

- ✓ A 11.34 kWp Solar System was installed at Mahindra Chloris - Faridabad by Mahindra Solar One. This system is expected to generate around 16,000 kWh of electricity annually which is enough to light the streets and gardens for the entire year. It also allows remote monitoring of power generation through an online portal.

Water

Once upon a time what seemed to be an infinite resource - water, is now showing urgent signs of reaching a finite end. Indiscriminate and rampant usage of water in industries, kitchens, toilets, landscapes etc., coupled with the increasing toxicity of existing water bodies and depleting fresh water sources has compounded the water woes.

Unfortunately there is no other alternative to water. Hence when it comes to water conservation, every drop counts at Mahindra. Most of our locations utilise municipal water for production and day-to-day activities. But in areas that lack a piped water supply, on-site bore wells are dug to meet our water needs. We take utmost care not to cause any adverse effect on existing water bodies, maintain the water table and nurture the surrounding flora and fauna.

We are ever-vigilant about being future-ready and hence last year we commenced on a comprehensive, group-wide water footprinting journey. This year, the footprinting study yielded results and we have identified opportunities to arrest wastage and contamination of water and chalk out strategies to address the same across sectors.



Water Consumption by Sector

(m³)

	Sector	2009-2010	2010-11	2011-12
Manufacturing Sectors	AD	854,824	1,114,406	914,193
	FD	516,833	616,670	699,621
	Systech	2,919,184	2,589,183	1,595,308
	MIL	17,579	19,703	51,323
	MTWL	46,491	70,352	55,097
	MVML	NIS	563,820	446,725
	MSB	NIS	23,537	8,051
	MReva	NIS	NIS	8,093
	MWC	923,521	1,297,748	1,400,377
Service Sectors	MLDL	226,977	194,899	202,363
	MLL	DNA	66	185
	MHRIL	185,793	252,082	308,374
	FSS	11,123	5,395	4,162
	Tech M	127,070	145,956	208,057
	MSat	NIS	361,911	427,455
	MFCWL	NIS	NIS	2,297

1 A 360° water conservation drive led to reduction in the specific water consumption at AD, Systech, MLDL, FSS, MVML and MSB as compared to previous year.

2 New projects at Mahindra Intertrade, Kanhe and Nashik locations have resulted in the increase of specific water consumption this year compared to previous year.

3 Significant improvement in data collection process as compared to previous years has resulted in increase in water consumption of Mahindra Logistics and Tech Mahindra.

Specific Water Consumption

(m³ per unit of measure)

	Sector	2009-2010	2010-11	2011-12	% Reduction in 2011-12 over previous year
Manufacturing Sectors	AD	3.36	3.952	2.922	26
	FD	1.84	1.858	1.929	-4
	Systech	12.16	9.099	5.783	36
	MIL	0.12	0.109	0.209	-92
	MTWL	0.67	0.392	0.392	0
	MVML	NIS	13.767	3.92	72
	MSB	NIS	2.867	2.185	24
	MReva	NIS	NIS	16.283	-



Specific Water Consumption

(m³)

Sector		2009-2010	2010-11	2011-12	% Reduction in 2011-12 over previous year
Service Sectors	MWC	418.45	588.014	579.866	1
	MLDL	0.46	0.34	0.209	34
	MLL	DNA	0.13*	0.19	-46
	MHRIL	1.19	1.06	1.303	-23
	FSS	27.88	18.04	4.025	78
	Tech M	4.39	4.07	6.143	-51
	MSat	NIS	18.013	18.083	-0.39
	MFCWL	NIS	NIS	0.244	-

*There was an error in the figure reported last year. The same has been rectified this year.

Water Withdrawal by Source

(%)

Source	2009-2010	2010-11	2011-12
Municipality water	17.03	27.29	33.17
Surface water	45.57	30.80	21.01
Ground water	30.75	34.98	37.41
Rain water	0.11	0.78	0.79
Tanker	5.1	5.73	7.45
Other sources	1.44	0.43	0.17

Discharged Water Quality

When it comes to water discharge, Mahindra is committed to mimic the natural water cycle. We have invested significant resources to set-up efficient discharge systems comprising robust ETPs (Effluent Treatment Plants) and STPs (Sewage Treatment Plants) to assist zero discharge of wastewater pollutants.

We regularly monitor our wastewater via internal and external agencies. The discharged water is regularly analysed in harmony with the parameters such as C.O.D, B.O.D, pH, etc. specified by regulatory authorities. The values have always been found to be within the limits defined by the State Pollution Control Boards and local statutory authorities.



MAKING EVERY DROP COUNT

INITIATIVE

In alignment with the National Water Mission, one of the eight missions under the National Action Plan for Climate Change (NAPCC), that focuses on integrated water resource management, Mahindra has commenced a comprehensive water footprinting exercise across the group. The objective is to identify opportunities to arrest wastages and contamination and seek ways to use water positive technologies.

The study was carried out in association with Mahindra Consulting Engineers Limited (MACE), a Mahindra Group Company, at

MUSCO
Steel
Khopoli

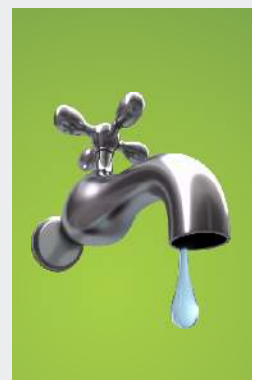
Mahindra
Hinoday
Bhosri

Mahindra
Hinoday
Urse

Automotive
Division
Igatpuri

Automotive
Division
Nashik

Mahindra
Two Wheelers
Pithampur



The study focused on the following factors

- Categorisation of total water consumption into green, blue and grey water
- Study the existing water and wastewater systems to evaluate their performance, efficiency of treatment, capacity and suggest improvements
- Conducting detailed water audits
- Identifying high water consumption points and excessive wastewater generation points in the plants to arrive at specific, suitable and economically viable projects that would result in higher water conservation and better water management
- Providing suggestions to minimise water losses. Identification of short term, medium term and long term water saving initiatives
- Exploring the potential of providing suitable rainwater harvesting techniques
- Identifying the hotspots for achieving the zero water discharge and suggest suitable technology for implementing the same
- Preparing the conceptual plan to achieve 'Water Neutrality' status

Early findings of the study suggest the following steps to shape Mahindra's future initiatives on water conservation

- Reduce domestic and gardening water consumption by installing water saving devices
- Treat cooling tower / boiler blow down water and reuse in processes
- Use treated wastewater from STP / ETP for flushing
- Incorporate rainwater harvesting more extensively
- Install RO plant and utilise the water for process application

Water Conservation Initiatives

At Mahindra we realise that a million initiatives, big or little, can make an ocean of a difference. We, therefore, never miss even the minutest of possibilities to conserve this precious natural resource.

Listed below are a few of our water saving initiatives.

AUTOMOTIVE DIVISION - IGATPURI

Reuse of the water removed from water jacket of engine after test

Reduction in fresh water consumption by process improvement (Engine test cycle reduction)

Rooftop rain water harvesting

AUTOMOTIVE DIVISION - NASHIK

Use of treated roof rainwater for shower testing and cooling tower top up

Automisation for radiator water filling stage on assembly line in place of manual filling

Reducing water consumption at Electro Dipping Process in paint shop by repositioning pump suction

Reuse of fire hydrant testing water for gardening

Installation of dish washer for plate cleaning in canteen



MAHINDRA TWO WHEELERS LIMITED - PITHAMPUR

Collection of roof rainwater and recharging ground wells with vertical shafts

Reuse of water in paint shop

FARM DIVISION - NAGPUR

Water Level Controllers and Siphoning technique for overhead tanks to avoid overflow of water

MUSCO STEEL - KHOPOLI

Constructed check dam to store rain water

Modification in piping and arresting water leakages

Material

The environmental and economic impacts of production, use and disposal of a product are highly dependent on the material used. Higher the sustainability of the material used, higher is the sustainability of the product.

At Mahindra, we pay keen attention to material consumption, employ 'Alternative Thinking' to seed innovation and harvest conservation through recycled content, recyclability and the potential for reuse.

Sector Wise Material Consumption

Automotive Division

(Tonne)

Materials	2009-10	2010-11	2011-12
Semi-manufactured	511,723	553,185	605,661
Associated material	DNA	DNA	629
Packaging material	DNA	DNA	142
Total	511,723	553,185	606,432

MVML

(Tonne)

Materials	2010-11	2011-12
Semi-manufactured	4,990	105,830
Wheels (Nos.)	230,419	0

DNA: Data Not Available

Farm Division

(Tonne)

Materials	2009-10	2010-11	2011-12
Semi-manufactured	398,406	497,738	536,375
Associated materials	311	156	146
Packaging material	650	DNA	1,269
Total	399,367	497,894	537,790
Corrugated boxes (Nos.)	532,843	0	0

DNA: Data Not Available

Systech*(Tonne)*

Materials	2009-10	2010-11	2011-12
Semi-manufactured goods	281,073	279,430	345,436
Associated material	31,993	48,894	31,343
Packaging material	4,744	36,967	1,817
Raw material	13,405	17,620	17,117
Total	331,215	382,911	395,713
Associated material (Nos.)	DNA	65,300	78,008
Packaging material (Nos.)	DNA	4,083,508	4,364,929

*DNA: Data Not Available***MWC***(Tonne)*

Materials	2009-10	2010-11	2011-12
Semi-manufactured	14,287	3,712	9,013
Raw material	32,637	1,950	21,582
Total	46,924	5,662	30,595

MIL*(Tonne)*

Materials	2009-10	2010-11	2011-12
Semi-manufactured	142,231	145,003	199,867
Associated materials	17	224	602
Packaging material	992	1,064	1,917
Total	143,240	146,291	202,386
Associated material (Nos.)	DNA	DNA	9

MTWL*(Tonne)*

Materials	2009-10	2010-11	2011-12
Semi-manufactured	7,605	19,474	15,417
Associated materials	133	198	199
Packaging material	0	73	181
Total	7,738	19,745	15,797

MSB*(Tonne)*

Materials	2009-10	2010-11	2011-12
Packaging material	NIS	8,207	3,685
Total	NIS	8,207	3,685

MLDL*(Tonne)*

Materials	2009-10	2010-11	2011-12
Semi-manufactured	108,683	92,060	130,068
Associated materials	449	DNA	53
Raw material	23,585	44,471	48,710
Total	132,717	136,531	178,831
Associated material (Nos.)	DNA	DNA	6,221
Semi-manufactured (Nos.)	DNA	DNA	1,589,129

Paper Consumption

(Tonne)

Sector	2009-10	2010-11	2011-12
MLL	5	7.25	3.84
MHRIL	3	7.19	7.52
FSS	1	22.04	32.02
Tech M	30	144.31	67.92
MSat	NIS	46.22	70.34
MReva	NIS	NIS	4.007
MFCWL	NIS	NIS	0.23

Printer cartridges & Toner consumption

(Nos.)

Sector	2009-10	2010-11	2011-12
MLL	257	328	288
MHRIL	DNA	41	0
FSS	DNA	79	61
Tech M	719	1,183	3,219
MSat	NIS	1,581	1,172

Material Saving Initiatives

Across the year, around the Group - employees rolled up their sleeves to optimise the use of materials right from manufacturing to delivery:

- Various material reduction projects implemented by reducing weight of transcase, clutch housing, rear axle carrier etc.
- Use of integral strainer box with reduced wall thickness for transcase weight reduction at 14 kg / tractor
- Reduction in weight of fan spacer design - 250 gm / tractor
- Front wheel hub reduction - 4 kg / tractor
- Ball gear thickness reduced from 16 mm to 14 mm, reduction of 700 gm / tractor
- Fender seat optimisation witnessed a material reduction of 8 kg / tractor



Waste

Sustainable waste management is of high priority at Mahindra. We work to manage and reduce waste at all possible levels through systematic processes of reusing and recycling. Plus our efforts are focussed on safe disposal of waste generated across the manufacturing cycle of a product.

The waste generated is classified into appropriate categories and disposed off accordingly. A big chunk of our waste is sold to third party contractors for proper disposal. Consisting of mostly non-hazardous waste, this waste material ultimately finds its way into large scale recycling or reuse.

Hazardous waste on the other hand is directed to authorised common hazardous waste collection with the requisite treatment, storage and disposal facilities.



This year results on the performance parameters of absolute waste generation have been inconsistent mainly due to the following reasons:

- Waste disposal is scheduled to optimise transportation cost without compromising on legal compliance especially for drums and containers
- Useful life of particular materials like batteries, cartridges, oil filters, e-waste, tyres etc.
- Increase or decrease in the business activities e.g. MWC & MTWL
- Utilisation of waste generated in one process into another e.g. MLDL uses the solid waste for pavements and reclamations

Hazardous Waste

Materials	2009-10	2010-11	2011-12
Solid (Tonne)	8,194	5,949	7,617
Liquid (kl)	572	850	808
Batteries (Nos.)	14,168	3,457	4,886
Batteries (Tonne)	0	0	5.8
Containers (Nos.)	113,033	190,256	172,100
Cartridges (Nos.)	255	92	588
Others like oil filters, drums, e-waste. (Nos.)	0	13,662	0



Non-hazardous Waste

Materials	2009-10	2010-11	2011-12
Solid (Tonne)	101,575	189,153	208,454
Solid, tyres, drums etc. (Nos.)	0	0	678
Liquid (kl)	34	20	1.56
Containers (Tonne)	0	0	5.5
Containers (Nos.)	37,939	50,238	86,918
Drums (Nos.)	4,378	0	0
Tyres (Nos.)	1,844	111	0



Sector Specific Break-up

AD

	2009-10	2010-11	2011-12
Hazardous waste			
Solid (Tonne)	1,476	1,983	2,162
Liquid (kl)	447	621	366
Batteries (Nos.)	1,388	965	732
Containers (Nos.)	66,355	119,098	118,331
Oil Filters	0	1,420	0
Drums	0	6,319	0
Non-hazardous waste			
Solid (Tonne)	34,033	97,798	56,331
Containers & plastic materials (Nos.)	37,547	0	30,701
Solid (Nos.) tyres, drums etc.	2,069	92	678

FD

	2009-10	2010-11	2011-12
Hazardous waste			
Solid (Tonne)	1,020	734	797
Liquid (kl)	81	91	143
Batteries (Nos.)	392	525	1,716
Containers (Nos.)	40,368	47,940	36,504
Non-hazardous waste			
Solid (Tonne)	14,455	13,545	13,191
Containers & plastic materials (Nos.)	0	9,898	22,725
Drum (Nos.)	668	0	0

Systemch

	2009-10	2010-11	2011-12
Hazardous waste			
Solid (Tonne)	4,522	3,048	3,653
Liquid (kl)	39	94	166
Batteries (Nos.)	12,139	130	8
Containers (Nos.)	6,310	17,077	17,265
Others(Nos.)	0	5,792	0
Non-hazardous waste			
Solid (Tonne)	49,713	63,638	113,386
Liquid (kl)	33	20	1
Containers & plastic materials (Nos.)	392	782	696
Drums (Nos.)	0	0	0
Tyres (Nos.)	3,485	19	0

MHRIL

	2009-10	2010-11	2011-12
Hazardous waste			
Solid (Tonne)	0.0	11.3	0
Liquid (kl)	0.0	0.5	4.7
Batteries (Nos.)	0.0	3.0	2.0
Non-hazardous waste			
Solid (Tonne)	371.2	731.1	430.1

MIL

	2009-10	2010-11	2011-12
Hazardous waste			
Solid (Tonne)	1.1	3.1	0.7
Liquid (kl)	0.0	7	7.2
Batteries (Nos.)	37	33	0
Non-hazardous waste			
Solid (Tonne)	2,567.5	5,856.6	9,715
Liquid (kl)	0.54	0	0

MWC

	2009-10	2010-11	2011-12
Hazardous waste			
Solid (Tonne)	188.73	410.61	0
Batteries (Nos.)	DNA	DNA	332
Non-hazardous waste			
Solid (Tonne)	DNA	DNA	822
Containers (Tonne)	DNA	DNA	5.5

MLDL

	2009-10	2010-11	2011-12
Hazardous waste			
Solid (Tonne)	243.53	25.815	0
Non-hazardous waste			
Solid (Tonne)	DNA	DNA	58.4

MLL

	2009-10	2010-11	2011-12
Hazardous waste			
Batteries (Nos.)	212.00	0	0

MTWL

	2009-10	2010-11	2011-12
Hazardous waste			
Solid (Tonne)	63.07	52.87	305.1
Liquid (kl)	0	2.50	3.6
Batteries (Nos.)	0	0	486
Non-hazardous waste			
Solid (Tonne)	0	1,031	1,269.03
Containers (Nos.)	0	39,415	32,796.0

FSS

	2009-10	2010-11	2011-12
Non-hazardous waste			
Solid (Tonne)	3.39	9	7.12

MSB

	2010-11	2011-12
Hazardous waste		
Solid (Tonne)	0.46	0.38
Liquid (kl)	0.108	0.14
Batteries (Nos.)	50	14.00
Containers (Nos.)	41	0
Non-hazardous waste		
Solid (Tonne)	4,827.753	1,463.3

MVML

	2010-11	2011-12
Hazardous waste		
Solid (Tonne)	56.5	624.5
Liquid (kl)	23.2	111.7
Containers (Nos.)	6,100	0
Non-hazardous waste		
Solid (Tonne)	2,158.7	11,599.4
Containers (Nos.)	143	0

MSat

	2010-11	2011-12
Hazardous waste		
Solid (Tonne)	59.91	57.5
Liquid (kl)	10.01	5.5
Containers (Nos.)	1,751	0
Batteries (Nos.)	DNA	1,410.0
Non-hazardous waste		
Solid (Tonne)	121.58	142.4

Tech M

	2010-11	2011-12
Hazardous waste		
Solid (Tonne)	DNA	14.4
Cartridges (Nos.)	92	588
Batteries (Tonne)	DNA	5.8
Batteries (Nos.)	DNA	188
Others		
Computers (Nos.)	131	0
Non-hazardous waste		
Solid (Tonne)	DNA	11.0

MReva

	2011-12
Hazardous waste	
Solid (Tonne)	0.201
Non-hazardous waste	
Solid (Tonne)	27.900

Waste Management Efforts

Hazardous or non-hazardous; solid, liquid or e-waste; at Mahindra we never waste an opportunity to affect waste reduction across our processes.

This year too saw a slew of waste management initiatives.

FARM DIVISION - NAGPUR

Installed de-sludge unit and robots in chassis shop achieved a 43% reduction in paint sludge generation and 17% paint consumption

MMDC - BODHI VRIKSHA, NASHIK



Success of this small endeavour is evident enough in the pictures.

At Bodhi Vriksha (MMDC), Nashik, scrap material was upcycled to create 'Bird houses' to help preserve the biodiversity.

MAHINDRA HINODAY - BHOSRI

Recycling of slurry in press shop machines by water siphoning and filter mechanism resulted in savings of 3.5 tonne / month

Usage of grinding sludge and sintered scrap for making slab magnets used for magnetic conveyors helped reuse recovery material to the tune of 4T / month

Packaging

For us, packaging has never been an issue of material significance as the products of most of our businesses do not sport major packaging. However we are in the process of sharpening our focus on packaging as we venture into businesses like spare parts and extend the boundaries of our existing businesses.

Mahindra has always advocated and practised reuse and recycling of packaging materials for the products and services such as cars, tractors, IT consultancy, financial services, logistics and construction.

Green Packaging Initiatives

Our efforts on introducing alternative and environment-friendly packaging material to the industry remain steadfast.

Various sectors fulfilled their commitments towards the same this year round as well:

FARM DIVISION - NAGPUR

Use of recyclable plastic bins in place of gunny bags

Recyclable material used for construction of PTCED plant at paint shop and M Star tractor plant

Use of recyclable MS cage boxes in place of wooden boxes

Recycling of NST fuel tank carton box

AUTO DIVISION

Towards maximising the will to save paper, AD introduced 'Save Paper - Save Environment' campaign. A slew of awareness activities were conducted around the year that included weekly awareness e-mailers, desktop wallpapers, placement of recycle bins in the premises. To generate a healthy competition-to-conserve among various units, monthly paper consumption and paper collection for recycling was also tracked and circulated to every unit, every month. This drive resulted in total savings of 95,816 kg paper ultimately saving 1,632 trees. 76,871 kg paper was also sent for recycling.

MAHINDRA TWO WHEELERS

Paint sludge of 305.07 MT generated from paint shop was sent as raw material to Vikram Cement



Mahindra's premise of sustainability extends far beyond our premises. That is one reason why a Green Supply Chain Management Policy was institutionalised by Mahindra in the year 2010. Also we continue to undertake various engagement sessions for our supply chain to translate the policy into practice. This year too we initiated various exercises for our suppliers and vendors:

NASHIK

In an attempt to make our packaging more efficient and eco-friendly we replaced conventional packaging material with re-usable packaging materials which utilised the space optimally thereby reducing waste. Our reuse tally comes to 37% of our total packaging with a proposed savings of INR 12.50 million.



ZAHEERABAD

Improvements in our packaging have helped us reduce the number of transport trips from 5,973 to 3,702 reducing diesel consumption by 823,219 litres.



KANDIVLI

Improving packaging design and using eco-friendly materials, we are able to offer customised packaging solutions while also optimally utilising the available space, hence increase the quantity in each load. This has also reduced the number of trips by 169 and reduction of diesel consumption by 3.634 tons per annum. This intervention has also resulted in 75% reduction of wood used in packaging per vehicle and 54% drop in corrugated box usage in packaging per vehicle.



Spills

At Mahindra a comprehensive environment management system is in place to mitigate the risk of spills, thereby ensuring 360° safety at our operations. In the reporting year, Mahindra witnessed no significant spill.

Environmental Compliance

The environmental compliance committees in various sectors of Mahindra Group continuously ensure that there is full compliance of all applicable laws. In the current fiscal year, we were not fined for any non-compliance.



GREEN FACTORY - MAHINDRA REVA MANUFACTURING PLANT

alternative THINKING™

MANUFACTURING alternative MANUFACTURING

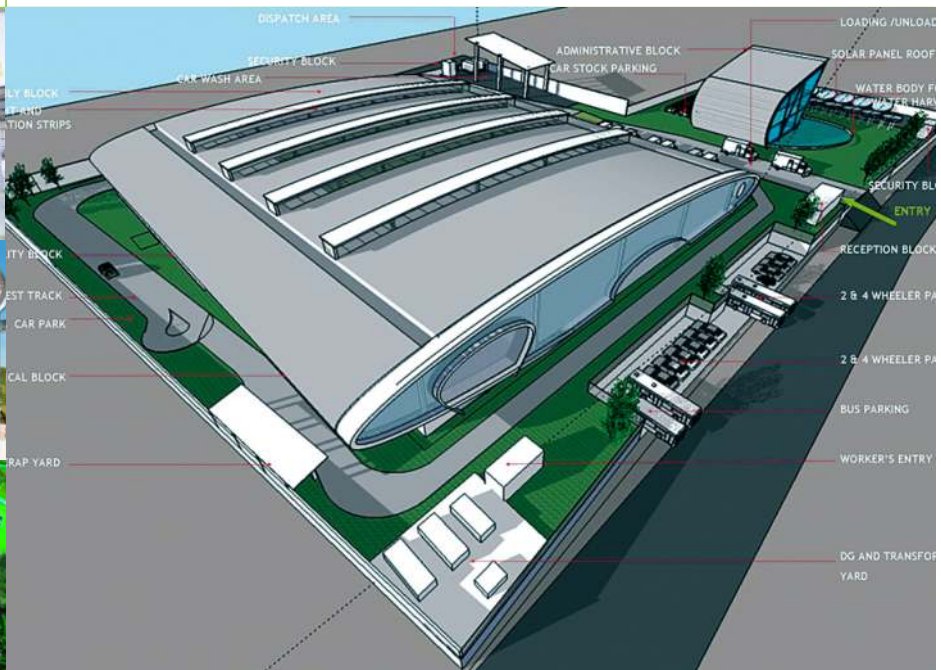
A combination of rising consumer demand plus emerging regulatory compulsions has led many traditional businesses to add green products to their portfolio.

We, at Mahindra, believe that sustainability needs to begin from the core. For a product to be truly sustainable its purpose and production process both must be sustainable.



But unfortunately, most of these green products continue to be manufactured by the same old legacy black products with scant regard for water or energy. A truly sustainable future cannot be brought about by painting green over the grey and only focussing on the end and not on the means.

The Mahindra Reva's manufacturing facility in Bengaluru is testament to our belief. The plant that produces electric cars, has been designed and constructed around sustainability. It conforms to the standards set by the Indian Green Building Council (IGBC), a universally accepted benchmark for the design and operation of high performance green buildings and has been awarded a Platinum Rating for its outstanding contribution to preserving the environment.



The five elements - energy, air, water, space and earth are the building blocks of the MReva manufacturing plant. Utmost attention has been given to each of these elements at all three stages which include design of the facility, construction and operation.

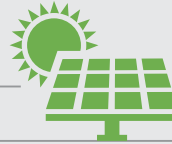
GREEN FACTORY MAHINDRA REVA MANUFACTURING PLANT

alternative
THINKING™

Articulated below are a few highlights

Energy

- A 75 kWp PV plant ensures that solar energy powers 35% of plant load requirement
- LED lights cover 100% plants lighting requirement
- Ample use of natural light
- High efficiency glazing used in windows
- Saves 53,000 kg CO₂ emissions / year and 22,000 litres of diesel / year
- Parking & charging facility for electric vehicles



Air

- Improved fresh air ventilation
- Use of low VOC paints
- Entire factory premise is a 'No Smoking' zone



Water

- 48 kl capacity rainwater harvesting
- Drip irrigation for the entire landscaped area
- 30% savings in potable water through usage of low flow rate faucets
- 2,000 LPH capacity water softening plant and a 500 LPH RO plant
- 25 kl sewage treatment plant



Space

- Breakout spaces with provision of in-house aerobic studio and gym to encourage good health among employees
- Noise insulation helps maintain sanctity of each space



Earth

- Natural landscaping plus soil erosion prevention measures
- Active segregation and recycling of waste
- More than 75% of construction waste was reused



Thus when our customers buy a Reva they are assured that our commitment to the environment is as steadfast as theirs and the electric car that they are opting for was truly born green.

SOCIAL PERFORMANCE

MANAGEMENT APPROACH

For Mahindra, business and societal development have always been two sides of the same coin. Stronger the community, stronger the organisation. Just like one cannot build a strong edifice on a weak foundation, one cannot build a robust business in a feeble community.

As much as we value and invest in efficiency of procedures, optimal utilisation of resources, transparency and ethical practices, we realise that it is incomplete without a sound investment in societal progress. A belief that is reflected in the pledge our Chairman made in 2005 to annually contribute 1% of Profit After Tax (PAT) to Corporate Social Responsibility (CSR) initiatives.

Mere chequebook philanthropy can never bring about a transformation in the diverse, complex and intricate threads that form a nation's social fabric.

We focus on three essential aspects of holistic community development - education, health and environment.

In addition we encourage young talent to aim higher, strengthen sports and fine arts activities that act as a mirror to the society reflecting the true image of its state.

Key to the actualisation of our CSR initiatives are the CSR Council, CSR Department and our employee volunteering programme Esops - Employee Social Options. Mahindraites at each level partner with government, NGOs and other business associates and harness the power of 'Alternative Thinking' to develop innovative strategies and implement unique social interventions that address issues that could be specific or universal in nature. Our passionate and enthusiastic employees fold their sleeves and invest their time, energy and expertise in volunteering initiatives that redefine grim challenges into path-breaking opportunities of change.



Project Nanhi Kali empowers the lives of thousands of girl children across India through education.



Mahindra Pride Schools (MPS) provide livelihood training to the youth from socially and economically disadvantaged communities.



Our employees have become our ambassadors of change through the Esops programme.

KEY HIGHLIGHTS

This year

4,569 Nanhi Kalis
were brought into the fold.

Since its initiation, Project Nanhi Kali has helped transform the lives of 74,665 girl children from socially and economically backward society. Out of this, the **Mahindra Group has supported 27,887 Nanhi Kalis** while the rest have been supported by corporate donors that were approached by KCMET



53 students were awarded
the K.C. Mahindra Scholarship for Post-graduate Studies

510 students received
the Mahindra All India Talent Scholarship

So far 89,144 students from across the country have been awarded scholarships and grants from KCMET



4,429 patients were treated
at the Lifeline Express medical camps



1,452 underprivileged students were
provided livelihood training
at Mahindra Pride Schools and were placed in reputed companies,
taking the total tally to 3,830 till date.



Last year, under the aegis of Mahindra Hariyali Project, we undertook a mission to plant 1,000,000 additional trees by October 2011.

We surpassed this target by

planting 1,205,879 trees



This year there was a

7% increase

in Esops volunteers and

15% increase

in Esops man-hours as compared to FY 2010-11.

Since the inception of Esops, 63,000 volunteers have contributed 242,711 man-hours towards the three focus areas of education, health and environment



CSR GOVERNANCE

The importance of Corporate Social Responsibility (CSR) at Mahindra is reflected by the robust governance structure and frameworks which have been institutionalised. Like our business investments we believe that our social investments too should yield high returns. We subject them to a similar degree of due diligence and it is our constant endeavour that every penny spent accelerates our social goals.

A cross-sector CSR Council, comprising senior executives was formed in 2006. The Council reports directly to the Chairman, GEB and shoulders the responsibility of overseeing all CSR and Esops initiatives. They are ably supported by a CSR Cell that oversees execution and implementation.



For the detailed list of CSR Council Members and the responsibilities of the CSR Council and the CSR Cell, kindly refer the Mahindra Sustainability Review 2011.

Foundations and Trusts

Four major trusts and foundations operate under the tutelage of the Mahindra Group augmenting the Group's efforts in enabling every citizen of India to live with dignity and providing platforms to enhance and harness their peak potential.

Each foundation has their own individual focus areas and address various pressing issues at local and national levels. The areas of intervention include:



K.C. MAHINDRA EDUCATION TRUST

Changing India, child by child

The K.C. Mahindra Education Trust was founded by late Mr. K.C. Mahindra in 1953 to fuel literacy and higher education. It has transformed the lives of 89,144 deserving students by providing more than INR 872.22 million (USD 17.44 million) in the form of grants, scholarships and loans through its various education initiatives and projects which include Nanhi Kali, Mahindra Pride School and Scholarships.

Details of initiatives undertaken by KCMET are elaborated under the Education Support section further in this chapter.

Transformed the lives of 89,144 deserving students.

More than INR 872.22 mn (USD 17.44 mn) grants, scholarships and loans provided.

Mahindra Foundation

The objective of Mahindra Foundation is to reach out in times of disaster and dire need and ensure holistic relief and rehabilitation. It also provides financial aid for medical needs to the economically disadvantaged at regular intervals. Moreover, the foundation supports individuals pursuing advance studies or sports to boost expertise and pride of the nation.

The majority of beneficiaries belong to the lower socio-economic strata of the society with incomes in the range of INR 80,000 to INR 100,000 per year. Mahindra Foundation has supported medical needs of 11 individuals, has provided educational support to four individuals and has disbursed grants for sports. It has also supported an institution working with children with special needs.

The Foundation successfully completed the Bihar Flood Relief and Rehabilitation work and has received funds for disaster relief work at Tamil Nadu and a Solar Lighting Project in Maharashtra.



Mahindra Foundation USA

Mahindra Foundation, USA (MFUSA) seeks global support for the education of underprivileged girl children in India. It supports the education of these girls through Project Nanhi Kali which is currently managed by the K.C. Mahindra Education Trust in Mumbai, India.



The Tech Mahindra Foundation (TMF) is trying to make a difference through its interventions by empowering through education, targeting urban youth to acquire employable skills with functional English and by addressing the needs of differently challenged particularly visually challenged individuals.

Tech Mahindra Foundation partners with some inspiring Non-Governmental Organisations (NGOs) who are active in the area of child education and women employment to enable the underprivileged to become self-reliant and responsible contributing citizens.

In the last five years, the Tech Mahindra Foundation has allocated approximately INR 330 million to 70 NGOs, impacting around 50,000 beneficiaries annually.

EDUCATION	INITIATIVES
<p>Shikshak Samman Awards</p> <hr/> <p>Awards to honour outstanding teachers.</p>	
<p>Bombay Community Public Trust (BCPT) E-Learning Project</p> <hr/> <p>DVDs that teach English to students studying in classes 1 to 4.</p>	
<p>Parikrma Centre For Learning</p> <hr/> <p>Dissemination of the holistic education in English language including digital learning.</p>	
<p>Katha Lab School - 'Mapping the Future'</p> <hr/> <p>A centre of creativity and innovation that reaches out to thousands of children in the slums, streets, government and municipal schools.</p>	

WOMEN EMPOWERMENT

INITIATIVES

S.P.R. Jain Kanya Shala (SPRJK)

Short duration professional courses for underprivileged girl students.

Bi Bi RAZA Vocational Training Centre

Addresses the rights of women and children in the Muslim community and empowers them to lead an independent and respectable life.

Shikhar Organisation for Social Development (SOSD)

SOSD - A women's condensed course that prepares girls from minority communities for class 9, 10, 11 and 12 examinations.



VOCATIONAL TRAINING

INITIATIVES

Self Employed Women's Association (SEWA)

Supporting SEWA activities that include - vocational training, soft skill training, education and information centre.

ANK - YUVA English

An English course for higher secondary and above education for youth from socially and economically disadvantaged backgrounds.



WORKING WITH VISUALLY IMPAIRED AND DIFFERENTLY-ABLED PEOPLE

INITIATIVES

Vision For India (VFI)

Works towards personal independence, economic self-reliance and social inclusion for people with Vision Impairment (VI). VFI is implementing 15 projects across India through nine TMF NGO partners in the coming year.

National Federation of the Blind, Maharashtra (NFBM) - Jagriti

Caters to the educational needs of the visually impaired girl child. TMF supports this project through scholarships by encouraging IT learning through computers, installing software for the visually challenged and setting up a Braille Publishing Centre (BPC).



TRAINING AND CAPACITY BUILDING

INITIATIVE

Widen the capabilities of NGO functionaries, government and municipal school teachers by using resources developed out of TMF grant.



REHABILITATION

INITIATIVE

A 2-year rehabilitation programme for 477 families of Kotyal village in Bijapur district of Karnataka. The grants were used for building 15 houses, develop roads, drains, parks, drinking water facilities, overhead water tanks, fuel-efficient stoves for kitchen and gardens for all the houses.



Mahindra Satyam Foundation works to strengthen the vulnerable and disadvantaged sections of society by transforming their quality of life through technology and volunteer support. It leverages Mahindra Satyam's inherent skills and expertise in the field of Information and Technology to overcome financial restraints and power positive transformations.

The key focus areas of Mahindra Satyam Foundation include education using Multimedia Enabled Learning Centres and KidSmart Programmes, Blood Donation Drives, Livelihood Programme and Empowering People with Disability (PWD).

EDUCATION

INITIATIVES

Multimedia Enabled Learning Centres

Set up in government schools in Hyderabad, Bengaluru, Chennai and Vizag benefiting 2,880 school children.



The KidSmart Programme

An ongoing initiative that offers children from lower strata and socio-economic communities, good quality learning opportunities in pre-primary and primary schools. At present there are six KidSmart Centres operating in Hyderabad, which are accessible to 10 neighbouring schools, benefiting 2,350 primary school children.



Volunteering and Magnificent Seven (M7) Activities

Volunteering is the key differentiator and plays a pivotal role in all initiatives of Mahindra Satyam Foundation. The M7 are a team of about seven volunteers, who take ownership of a project under a particular forum. This year 5,636 volunteers contributed 26,669 man-hours of volunteering work.



BLOOD DONATION DRIVES

INITIATIVE

19 blood donation camps were organised across various locations in India as well as in countries like Malaysia, Singapore and Australia. Mahindra Satyam Associates voluntarily donated 1,573 units of blood.



LIVELIHOOD PROGRAMME

INITIATIVE

Mahindra Satyam Foundation has been operating in IT schools at Hyderabad, Pune, Bengaluru, Chennai and Bhubaneswar, in partnership with reputed NGOs.

During the year, the Foundation trained 392 candidates in basic computer skills, spoken English (YUVA modules) and soft skills for three months, after which placement opportunities were provided to 210 candidates.



EMPOWERING PEOPLE WITH DISABILITY (PWD)

INITIATIVE

Many significant programmes were introduced for all categories of people with disability to help them acquire employment-oriented skills and thereafter integrate them with mainstream society.

This year, 193 visually impaired children with multiple disabilities were enrolled under the 'Early Intervention Programme' for multiple disabilities of visually impaired children.



CONTRIBUTIONS FROM OFFSHORE DEVELOPMENT CENTRE

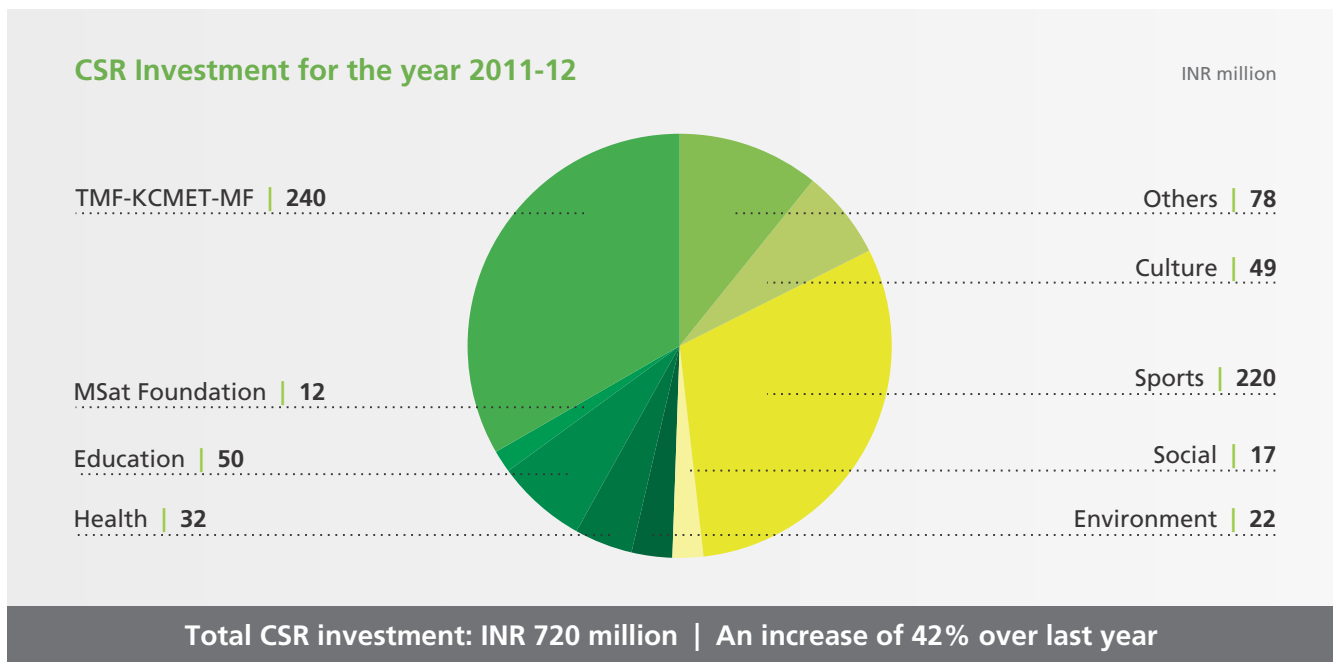
INITIATIVE

Offshore Development Centre consists of Mahindra Satyam Associates working on various client projects such as GSK / Microsoft / Chevron etc. Some of their contributions are:

- Teams from GE, GSK and Microsoft in Hyderabad donated 4,705 notebooks and stationery items to 845 students in three government schools
- Chevron Team adopted 'Aim for Seva' an orphanage and set up a library, computer lab and are involved in other volunteering work
- NAB / Quanta's Teams in Hyderabad regularly volunteer at 'Sphoorthy', an orphanage and 'Sadhana', an institute for mentally challenged
- Mahindra Satyam BSG Team donated stationery and sports material to 'Sannihita Rainbow Homes' orphanage



CSR INVESTMENTS



ESOPS - EMPLOYEE SOCIAL OPTIONS

Overview

A platform instituted by Keshub Mahindra, Esops is Mahindra's employee volunteering programme that provides every Mahindra employee the opportunity to contribute towards the betterment of our society and environment.

Volunteering employees contribute their skill and knowledge to solve social issues within their sphere of influence. Based on the needs of the communities, they ideate projects, construct annual activity plans, implement initiatives and monitor results. Education, environment and health are the three core focus areas and employees are encouraged to involve their family members in Esops activities.

"The magnitude of our Esops team's contribution to the social fabric, makes the Mahindra family feel proud. I both acknowledge and deeply appreciate the spirit of each Esops team."

Rajeev Dubey,
Chairman, CSR Council & President,
Group HR & Aftermarket

Group-wide Initiatives

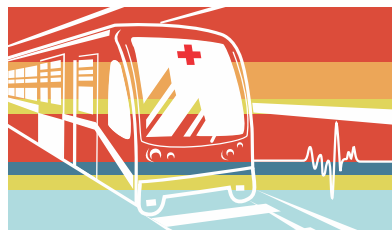
Mahindra's Esops Initiatives are strategically designed to address pertinent social issues and seed lasting change. These activities unite teams together across all sectors and businesses to enlighten lives of the underprivileged through the torch of compassion.

The Group-wide Esops initiatives / projects address the three vital focus areas of Education, Health & Environment.



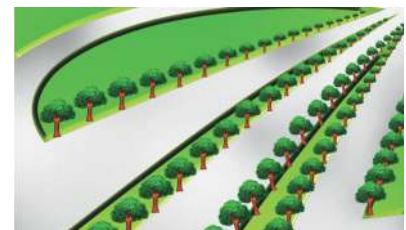
Nanhi Kali

Education of girl child to bring about social change



LIFELINE EXPRESS

A mobile hospital on rails



Mahindra Hariyali

Afforestation initiative to make the planet green

The table provides a numeric sketch of Esops growth from a few hundred employees to a passionate group-wide wave of volunteers.

Year	Esops Volunteers	Esops Man-hours
2006 - 2007	4,588	DNA
2007 - 2008	9,947	DNA
2008 - 2009	10,341	35,130
2009 - 2010	10,440	49,280
2010 - 2011	15,147	73,509
2011 - 2012	12,588	84,792

Note: The calculation for number of Esops volunteers during 2011-2012 is on the basis of 1 employee is calculated as 1 volunteer. While in the earlier years it was calculated as per the number of Esops activities that the volunteer had participated in.

DNA – Data Not Available

Partner Organisations

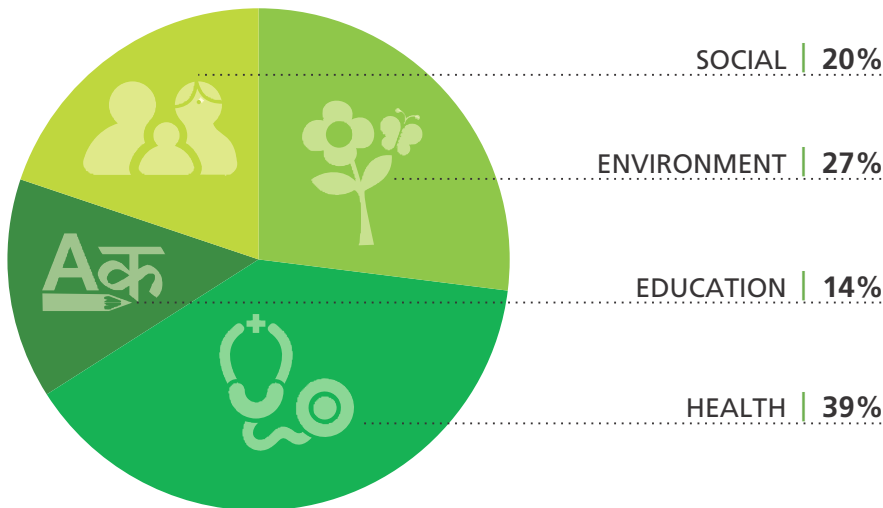
Mahindra has partnered with NGOs like Naandi Foundation, Aseema, Doorstep School, Maharishi Sambamurty Institute of Social and Development Studies and the Bombay Natural History Society (BNHS) to develop and administer goal-oriented interventions.

Nationwide Footprint

Esops is active in over 20 states and three union territories.



Composition of Esops Initiative during FY 2011-12



Esops in Communities



- 1 Visited leprosy patients in ashram and distributed clothes
- 2 Interacted with visually impaired children
- 3 Provided water coolers and RO filters to an orphanage
- 4 Built footpath for an old age home
- 5 Identified malnourished children and provided necessary support
- 6 Undertook domestic safety awareness programmes
- 7 Distribution of food grains in remote villages and rural areas
- 8 Donated solar lamps and undertook street electrification in villages
- 9 Worked towards changing mindset and bringing reforms in community
- 10 Installed pipelines and storage tanks

Esops in Environment



- 1 Planted and nurtured trees under the ongoing Mahindra Hariyali Project
- 2 Encouraged rainwater harvesting to help conserve and recycle water
- 3 Created awareness and implemented alternative techniques to conserve energy
- 4 Helped develop a herbal garden in a school premise
- 5 Spread awareness amongst school children and imparted valuable knowledge about saving the environment and the effects of global warming
- 6 Waste Management awareness programmes
- 7 Cleanliness drives in local areas and villages



Esops in Education

1	Enhanced school infrastructure - constructed toilets and contributed tables, benches, chairs, computers, etc.	2	Through Shramdaan encouraged employees to clean, paint school premises plant trees, etc.	3	Distributed educational materials to schools / children's home and other educational institutions	4	Organised plant / factory visits for various schools & other educational institutions	5	Held competitions for school children and provided them a platform to showcase their talent and creativity in the field of engineering
6	Conducted workshops for teachers from rural schools	7	Organised various extracurricular activities, summer camps, etc.	8	Provided career counselling and mentoring to students	9	Encouraged fellow Mahindra employees to adopt and contribute towards Nanhi Kali	10	Encouraged youth development programmes

Esops in Health



1	Spread public awareness about the ill-effects of consumption of tobacco through rallies and camps	2	Took the Lifeline Express to Rajgir and Haridwar and helped transform 4,429 lives	3	Educated the community about HIV / AIDS, personal hygiene, nutritious diet, dental care, child healthcare etc.	4	Organised free surgical clinics in collaboration with established hospitals, agencies, NGOs
5	Conducted free health check-up camps for cancer detection, antenatal care for women, dental care, skin diseases, paediatric care, eye check-ups, etc.	6	Donated an ambulance	7	Lent a patient ear to HIV / AIDS infected children and their parents and provided support and solutions wherever possible.		



Sector-wise Initiatives

Mahindra Two Wheelers

A Day with Visually Impaired Children

On 21st January, 2012, 25 Esops volunteers from the MTWL plant visited the visually impaired children from the Helen Keller Blind School at Pithampur, Madhya Pradesh.



School Development Programme

19 Esops and five community volunteers conducted a Sustainability Development and Safety Awareness Programme along with a free health check-up for about 200 children from various government schools at Pithampur, Madhya Pradesh.



Automotive Division

A Jungle Book Themed Kitchen Shed for Students

Volunteers from the Scorpio & Xylo Body Shop at Igatpuri and Nashik, built a Jungle Book themed kitchen shed to arouse the curiosity and interest in students at the Belgaon Dhaga School in Nashik.

A Visit to Leprosy Home

14 Esops volunteers from the AD, Kandivli and two community workers took time out to visit a home for leprosy patients known as 'Kusht Nivaran Kendra' in Vadoli - Talasari in Thane District and distributed essential rations.



Experiences Shared by HIV Positive Children

Mahindra & Mahindra along with the Yash Foundation and the Nashik Forest Department organised a get-together programme at Nehru Udyan near Pandavleni for HIV positive children and their parents. Around 250 HIV positive children and their parents participated in this programme.



Antenatal Care for Women

A team of 10 Esops volunteers from MVML, Chakan have been conducting a series of Antenatal Camps for women in remote villages where healthcare is scarce. The check-ups have been administered by the doctors of the Jehangir Hospital at the Gram Panchayat Dispensary, Kurli, which caters to the needs of 41 women.



A World In Motion (AWIM) Olympics 2011

Mahindra Vehicle Manufacturers Limited (MVML), organised A World In Motion (AWIM) Olympics 2011 at MVML, Chakan. The AWIM Olympics is a national level car design and build competition for school children. A team of 38 Esops volunteers worked continuously to train 730 students from 15 schools.



Driving towards a Greener Tomorrow

50 Esops volunteers from AD, Nashik and 70 community volunteers planted 120 saplings on 21st July, 2011 at Samarth Jogging Track, Nashik. While on 23rd July, 2011, 98 Esops volunteers planted 2,300 saplings at Borgad Hills.

AD, Kandivli plant conducted tree plantation drive on 21st August, 2011, in the Goregaon Police Colony - Police Station, Goregaon (West) Area and planted 200 tree saplings. Around 100 Esops volunteers and 25 community volunteers participated in this drive.



Farm Division

Community Resource Centre

'Arogya Sarita' is a pilot project of Farm Division in partnership with Municipal Corporation of Greater Mumbai and an NGO 'Society for Nutrition Education and Health Action' (SNEHA). As part of the Arogya Sarita, three Esops volunteers from FD, Kandivli and 18 community volunteers set up a Community Resource Centre. The Centre identifies malnourished children and provides necessary support to them.



Forum on Cancer

A forum on Cervical & Breast Cancer was organised at Thakur College of Science & Commerce Auditorium by seven Esops volunteers in conjunction with Cancer Patient's Aid Association (CPAA). By printing and distributing pamphlets the volunteers made women aware about the details of the programme which encouraged about 250 women to attend and participate in the forum.



Leisure & Hospitality

Development of Herbal Garden

Mahindra Holidays Resorts India Limited, in collaboration with Mahindra Pride School and Concern, Chennai sponsored the development of a herbal garden on an area of about 1,000 sq.ft. in the premises of Kanchi Mahaswamy Vidyamandir, Tambaram at Chennai.

Three Esops and 12 community volunteers planted more than 120 saplings of indigenous plant species.



Street Electrification of Bhainsori and Basoli Village

Club Mahindra, Binsar installed five solar lights in Bhainsori and Basoli villages. The installation of these solar lights has benefited 150 villagers.



Harmony Lunch for Old Age Home

22 Esops volunteers from Mahindra Holidays and Resorts India Limited, Puducherry organised Harmony Lunch at HelpAge India's old age home in Cuddalore.



Waste Management

The Esops team of Club Mahindra Valley Resort at Binsar, conducted an awareness drive for the villagers and the local staff about waste management. The initiative proved to be extremely useful for the many women attending the programme who displayed a keen interest in learning new things. A practical demonstration on Vermiculture and its benefits was organised for the villagers.



Development of School Infrastructure

The Bhuvana Senior Secondary School lacked basic infrastructure facility for sanitation. The Esops team of Club Mahindra Flora came to the school's rescue and agreed to construct a toilet along with fittings & sanitary-ware in the school premises. A team of engineers, gardeners, housekeeping and maintenance staff from the resort pitched in to do the labour work. Approximately 200 children from BPL families will benefit from this project.



Youth Development Programme

MHRIL, Kumbhalgarh in association with Vishvas Sansthan, an NGO and Mohan Lal Sukhadia University of Udaipur, organised an employment development programme for underprivileged children to earn a respectable livelihood and support their families.



Changing Mindset and Reforming Prisoners

MHRIL Dharamsala, commenced an innovative sustainable project 'Integrity Development' for 270 prisoners of the district jail at Dharamsala. They encouraged the inmates to develop positive attitude and improve self-esteem which would enable them to work towards becoming a better human being in the future and make them realise that they can still contribute towards society.



Cleaning of Water Stream

28 volunteers from Club Mahindra Kangra Valley got together to clean up the stream which runs near their resort. This initiative helped approximate 250 villagers, especially farmers who depend on this stream to irrigate and cultivate their land.



Systech

Summer Camp for Children

A two day summer camp for underprivileged children was conducted in the premises of Tech Mahindra Centre, Kolkata with the help of Community Services Group (CSG). 54 children from Ichhe Dana attended this summer camp.



Solar Lamps for Tave Village

The Esops team of MHIL donated 20 solar lamps to the Tave village, a small and remote village about 60 km from Pune, where people still lack the basic necessities like food, electricity, water and transportation. MHIL developed these solar lamps using in-house techniques.



In addition to the initiatives done by various sectors, Esops volunteers at Mahindra Towers also organised a one day carnival at the Home for Aged called 'Dil Toh Baccha Hai Ji'. In February 2012, The Mahindra Towers Esops team also organised a visit to Zilla Parishad school, Dabhale, Dahan where the children from tribal families were given school bags, footwear, raincoats and stationery items. Around 173 students from class 1 to 7 were benefited through this activity.

Esops Dashboard | FY 2011-12

This year the Esops Team initiated 848 activities and 12,588 Esops volunteers contributed 84,792 man-hours towards social programmes across three focus areas – Health, Education and Environment.



Commitments

<p>1</p> <p>7% increase in Esops volunteers and 15% increase in Esops man-hours as compared to FY 2010-11.</p>	<p>2</p> <p>Successfully executed the Lifeline Express Project in Haridwar (Uttarakhand) and Rajgir (Bihar) districts touching lives of 4,429 patients.</p>	<p>3</p> <p>Planted 1.17 million trees and overachieved the target of '1 million trees by 30th September 2011.'</p>	<p>4</p> <p>Visited nine new locations where Esops was either launched or re-orientation was conducted.</p>
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Priorities for FY 2012-13

<p>10x Goal</p>	<p>Esops maintains 10% increase in Esops volunteers over and above the total volunteers during FY 2011-12</p>
<p>Public Health</p>	<p>To organise two Lifeline Express Projects in Uttar Pradesh in October 2012 and in West Bengal in February 2013</p>
<p>Environment</p>	<p>Plant additional 1 million trees by 31st March, 2013</p>
<p>Spread</p>	<p>Launch Esops at new Mahindra locations and re-orient old locations</p>



ESOPS AWARDS

In order to recognise and acknowledge the dedication and determination that our employees put in to affect change in the community, the Mahindra Group initiated the Esops Awards in 2008. These awards generate healthy competition as well as serve as a useful medium to share knowledge and best practices which help enhance the effectiveness of Esops initiatives.

The Esops Awards are given to the Best Esops Activity conducted across all locations and sectors within the Group, in two categories, namely Factory and Non-Factory Location.

This year, the CSR Department received 21 applications, an internal screening committee narrowed them down to six applications based on pre-set criteria such as impact on beneficiaries, Esops volunteer participation, the rationale for the activity etc.

Winners of Esops Awards 2011-2012

Category: Factory Location
AD Zaheerabad for **ERADICATION OF NEEDLESS BLINDNESS** at Edakulapally Village

Category: Non-Factory Location
MHRIL Kumbhalgarh for **INSTALLATION OF WATER PIPELINE AND STORAGE TANKS** at Bhil Basti Village

A WATCHFUL EYE ON BLINDNESS

Free eye check-ups to eradicate avoidable blindness

There are none as blind as the ones who choose not to see. 12 million Indians suffer from blindness, many of them live in abject poverty and reside in remote villages that lack basic healthcare facilities. Majority of these cases of blindness are avoidable and if detected early can be cured through timely intervention. Faster the detection, higher the success.

Project 'Eradication of Needless Blindness' was initiated by AD, Zaheerabad with the aim of identifying such cases of avoidable blindness that could be given timely treatment. The Esops team along with Aravind Eye Hospital and Shankara Netralaya, conducted a free eye camp at Edakulapally village of Jharasangam Mandal, Medak district.

A 15 member Esops team held an awareness drive through advertisements, pamphlet distribution and discussions with the local sarpanch to encourage villagers to attend the eye camp.

Over 200 people attended the camp. The doctors from Shankar Netralaya operated for free on 18 villagers for cataract & pterygium and 100 villagers were provided with free spectacles.



INSTALLATION OF WATER PIPELINE AND STORAGE TANKS

Many villages of India, especially in Rajasthan, are burdened with water woes. Bhil Basti situated inside the Kumbhalgarh Fort was one such village which neither had water source nor reservoir. The villagers would walk for two-three kilometres everyday to fetch water for their families.

The MHRIL team learnt about the plight of these villagers from the local administration and decided to help. It laid water pipelines and installed two storage tanks of 800 and 1000 litres each in the village. The project became operational on World Water Day, 22nd March, 2012.

This initiative by the MHRIL Esops team brought a smile of relief on the faces of more than 2,000 tribals residing in the village. To ensure that these smiles remain intact the Esops team has taken up the responsibility to maintain this water pipeline and support other initiatives that lead to social, economic and educational development of the village.

This initiative by the MHRIL Esops team brought a smile of relief on the faces of more than 2,000 tribals residing in the village.



Esops 'Star Performer' Awards 2011-2012

Esops 'Star Performer Awards' were initiated in April 2010 to identify the star performing locations and to encourage and motivate employees to participate in Esops activities.

The criteria for selection is based on the number of Esops volunteers that have participated, the number of man-hours and number of activities the locations had organised based on the Esops monthly activity report and volunteer database uploaded on an online portal by Esops team of each location.



EDUCATION SUPPORT

Education helps lay a robust foundation for a just and progressive society. It unlocks the potential of an individual and imparts the skills and confidence to achieve the change he / she believes in. It is also a panacea to a majority of social evils.

With this belief, we at Mahindra, place education as one of our top societal intervention and have adopted a thorough three pronged approach.



- 1 Project Nanhi Kali aims to lift off the veil of ignorance from the lives of young girls
- 2 Mahindra Pride Schools provide strategic vocational and livelihood training, career counselling etc. to enhance and empower livelihood
- 3 Scholarships and Grants break the fetters of financial constraints for those who come from the socially and economically backward and underprivileged sections of society

Project Nanhi Kali

Today's girl child is tomorrow's mother. All that she learns today will not just determine her future but also that of the future citizens of our nation. Detailed studies have shown that a country's economic development and growth is heavily dependent on the education of its female population. Reduction of child and maternal mortality, improvement of child nutrition and health, lower fertility rates, improvement in economic conditions, a heightened awareness of her rights and abilities to shun exploitation and abuse are all the manifestations of good education. Moreover it enables her to become an able and productive individual, and contribute her skills to the development of the nation.

Project Nanhi Kali, thus aims to provide primary education to girl children from backward and underprivileged classes of society in India. Initiated by the K.C. Mahindra Education Trust in partnership with Naandi Foundation, the Project is working in association with 21 NGOs at the grassroot level to ensure that the girls receive academic and material support.

The criteria for selection of these girls are based on the family's income, parents' educational background, social background and the child's aptitude. The education of these girls is then sponsored in a manner that takes care of the entire educational experience from academic support to material support that includes uniforms, school bags, shoes, socks, etc. so she goes to school with her head held high and a sense of pride.

Nanhi Kali Project, at present supports the education of 74,665 underprivileged girls of which 27,887 girls have been supported or sponsored by the Mahindra Group.

The contributions received through KCMET during the year, has amounted to INR 195.7 million from sponsors and the donations made to 21 NGOs are worth INR 183.75 million.



Composition of Donors

Type of Donor	Nanhi Kalis Sponsored	%
Corporate Donor	53,412	72
Corporate Donor - Payroll, Grant Matching	12,305	16
Total Individual Donor -	8,948	12
i) Online Donations 6900 - 9 %		
ii) Offline donations 2048 - 3 %		
Total Donations	74,665	

Donation Modules

Mahindra has three modules that give the project the necessary impetus.

THE GIRL STORE BUY A GIRL HER LIFE BACK

KCMET in conjunction with Strawberry Frog, a New York based advertising firm, had last year successfully launched 'The Girl Store', an online fund raising initiative through which one can support the Nanhi Kali Project. The funds raised through online donations on The Girl Store has amounted to USD 37,000, providing educational support to over 444 underprivileged girls in India.

globalgiving

This year Project Nanhi Kali has obtained permanent membership at Global Giving, a web based fund-raising platform that gives NGOs around the world, a chance to raise money that they need to further their cause. Through this platform, USD 9,139 has been raised which has helped educate more than 100 underprivileged girls from the tribal region of Chhattisgarh, India.



Mahindra EMPLOYEES PAYROLL SCHEME

Mahindra & Mahindra alongwith other group companies has launched a payroll deduction scheme where an employee is encouraged to donate a small amount from his / her salary towards the Nanhi Kali Project. A total of 930 M&M employees have pledged to make a total donation of INR 3,213,600 which would support 1,199 Nanhi Kalis.

Key Impacts

- 1 74,665 underprivileged girl children from poor urban, remote rural, tribal and conflict afflicted communities are given educational support by Project Nanhi Kali
- 2 The Project currently is spread across nine states viz. Maharashtra, Andhra Pradesh, Rajasthan, Chhattisgarh, Madhya Pradesh, Karnataka, New Delhi and Haryana. Efforts are being made to initiate the Project in Tamil Nadu
- 3 It has witnessed a significant increase in both enrolment of girls and attendance of girls in schools
- 4 The dropout rate is curtailed to 10% in the project area and learning level has increased by 20% points



ENABLING POTENTIAL TO BLOSSOM

Distinction for Nanhi Kali

Shaina Bano, was born in an economically backward family of Pandola village in Sheopur, Madhya Pradesh. Her father, a teacher by profession, was the only earning member of her family and owing to economic constraints, school-going Shaina had to carry out numerous household chores which started to affect her academic performance.

Nanhi Kali helped Shaina regain her academic rhythm through the additional learning inputs provided by trained tutors at Nanhi Kali's Academic Support Centre. She even started to do well in extracurricular activities.

The crowning glory was when the class 10 results were announced and Shaina became one of the first girls from her village to secure a distinction. She desires to become a doctor and provide medical relief to her villagers.



"The regular monitoring by the Nanhi Kali team during the field visits and the academic, material and moral support provided by the Nanhi Kali team has helped me a lot in achieving my goal." - Shaina Bano

Mahindra Pride School Naandi

Mahindra Pride School (MPS) provides livelihood training to help youth from socially and economically disadvantaged communities to transform their and their family's lives. The school recognises intrinsic capabilities of the students, imparts knowledge and hones their skills so that they are equipped to take-up new economy jobs and enjoy the fruits of the nation's growth.

The School offers a three month training programme in the field of hospitality, customer relationship management and Information Technology Enabled Services (ITES). The students receive mandatory training in English, Life Skills and Computer Applications which further enhances their employability.

MPS not only provides training to students, it also provides lucrative placements, with salaries ranging between INR 8,000/- to INR 25,000/- per month. Till date, MPS has successfully trained and placed 3,830 youth.

Mahindra Pride School has recently set up schools in Patna and Chandigarh and now sports a combined capacity to train 1,330 youth annually.

Some of the key recruiters at MPS are

Café Coffee Day | McDonalds | Hotel Le Meredian | Bajaj Allianz
Tata Consultancy Services | Syntel | HCL Technologies | DELL
Cognizant | Westside | Maersk | Future Group



This year saw the inauguration of two more Mahindra Pride Schools situated in Patna and Chandigarh. This scaling up or expansion has resulted in the training and placement of 1,461 socially disadvantaged youth during the current year and in total 3,830 youth, till date. While success stories keep pouring in from MPS Pune, Chennai and Patna, recruitments at Chandigarh are in their infant stage and it would take some time for these new schools to yield maximum results.

Sr. No.	Details	Pune	Chennai	Patna	Total	%
1	No. of students enrolled	597	747	117	1461	
2	Student composition					
2a	Gender					
	Girls	207	371	17	595	41
	Boys	390	376	100	866	59
2b	Caste					
	SC	177	289	23	489	33
	ST	22	9	1	32	2
	OBC	120	49	62	231	16
	BC	0	201	2	203	14
	DNT / VJNT	56	0	0	56	4
	MBC	0	177	0	177	12
	Others	222	22	29	273	19
2c	Education Background					
	Xth Fail	5	49	2	56	4
	Xth Pass	88	64	13	165	11
	XIth Pass	166	73	30	269	18
	Diploma holders	4	18	0	22	2
	No. of Undergraduates (not completed)	157	257	50	464	32
	No. of Graduates	155	260	21	436	30
	No. of Postgraduates	22	26	1	49	3

CASE STUDY

A RIGHT PUSH CAN PROPEL A PROGRESSIVE FUTURE

R. Srilekha - the pride of Mahindra Pride School

R. Srilekha's road to success has been fraught with challenges. She overcame destitution and a dysfunctional family, to pursue her BE in Computer Science. Armed with a degree, when she went out in search for a job, she realised that her poor English was hampering her employment prospects.

She enrolled as an ITES student in the 3rd batch of Mahindra Pride School. MPS' Aptitude Training and Group Discussion & Personal Interview modules helped her in clearing the selection process at Cognizant Technologies Ltd.

At 21, R. Srilekha became Mahindra Pride Schools' first alumna to secure a starting salary of INR 25,000 per month as a Trainee Programmer Analyst. She looks forward to a bright future with great career prospects.



"Mahindra Pride School has completely changed my life." - Srilekha

Scholarships and Grants

K.C. Mahindra Scholarships for Postgraduate Studies Abroad

The K.C. Mahindra Scholarship for Postgraduate Studies Abroad, instituted in 1956, is an interest-free loan scholarship awarded to deserving graduates interested in pursuing their postgraduate studies overseas, preferably for subjects that are not easily accessible in India.

The scholarship amount is INR 2 lac per scholar and for three K.C. Mahindra Fellow Scholars the amount awarded is INR 8 lac per fellow.

In response to the advertisement released in January 2011, the Trust received over 800 enquiries for the overseas scholarship. Of the 800 application forms that were sent to eligible students, 626 duly filled application forms were received from students who were pursuing postgraduation in a wide range of subjects such as Computer Science & Engineering (14%), Masters in Business Administration (11%), Electrical Engineering (8%), Economics and Law (7%), Mechanical Engineering (3%). Other subjects included Music Technology, Fashion, Food Sciences, Genetic Studies, Water Science Policy & Management etc.

83 students were selected for the final interview, held on 11th & 12th of July 2011 in Mumbai. The Selection Committee consisting of eminent citizens such as Dr. Nachiket Mor, Dr. Indu Shahani among others, awarded 47 interest-free loan scholarships of INR 2 lac each plus three fellow scholarships of INR 8 lac each from the K.C. Mahindra Fellows Fund.



The scholarship amount is INR 2 lac per scholar and for three K.C. Mahindra Fellow Scholars the amount awarded is INR 8 lac per fellow.

K.C. Mahindra Fellows Fund

This Fund was set up by KCMET, with an objective of attracting high calibre candidates. The Trustees, in July 2010 allocated an initial sum of INR 24 lac, with an aim to award the top three candidates a maximum scholarship of INR 8 lac and a minimum of INR 5 lac.

Out of a total number of 47 students, three students were selected as K.C. Mahindra Fellows in July 2011. They were Vaibhav Chidrewar, Premlata Poonia and Navaneetha Krishnan. The rest of the students received an interest-free loan scholarship of INR 2 lac each. The total amount disbursed was INR 112 lac.



Since its inception, a total of 1,017 students have benefited from this scholarship.

Mahindra All India Talent Scholarship (MAITS)

KCMET established the Mahindra All India Talent Scholarship (MAITS) in 1995, for students belonging to economically disadvantaged families and wishing to pursue a job oriented diploma course at a recognised Government Polytechnic in India.

In response to the advertisements, the Trust received 3,292 applications from all over the country. Out of the 2,102 students who met the eligibility criteria, 852 were invited for interviews which were held across 11 centres.

From 2012 the Trust has doubled the amount of the scholarship to INR 10,000 per annum.

A total of 510 students were awarded the Mahindra All India Talent Scholarship amounting to INR 15.3 million.

Centre	No. of Applicants	No. of Eligible Candidates	No. of Students Called for the Interview			Scholarship Awarded		
			Total	Boys	Girls	Total	Boys	Girls
Cochin	336	164	85	34	51	51	25	26
Chennai	702	523	86	47	39	58	25	33
Mumbai	437	233	97	46	51	59	31	28
Hyderabad	462	321	90	47	43	51	26	25
Kolkata	146	94	85	56	39	56	30	26
Lucknow	109	82	82	56	26	56	36	20
Delhi	152	68	65	50	15	34	27	7
Jaipur	120	68	42	24	18	27	22	5
Chandigarh	62	61	61	37	24	36	22	14
Ahmedabad	569	364	62	26	36	32	16	16
Bengaluru	197	124	97	63	34	50	26	24
Total	3,292	2,102	852	486	376	510	286	224

A recent survey conducted among the past awardees who have graduated in the last two years, revealed that nearly 50% of the students have secured jobs in well established companies like Mahindra & Mahindra Ltd., Essar Ltd., TVS Motor Company Ltd., Blue Star Ltd., Larsen & Toubro Ltd. etc. and their salaries ranged between INR 8,100 to INR 20,000 per month.

K.C. Mahindra UWC Scholarship

K.C. Mahindra UWC Scholarships are offered to deserving students in the age group of 16 to 18 years. These students are given an opportunity to study at the United World Colleges where they can benefit from international education, shared learning and community service. Till date, 70 students have benefited from scholarships worth INR 64.69 million.

This year, 12 students were awarded scholarship amounting to INR 6.09 million.

Mahindra Search for Talent Scholarship

Initiated in 1983, by KCMET, with an objective to encourage and reward excellence in academics, this has been an ongoing scholarship in 35 educational institutions across the country.

The scholarship is awarded to students obtaining the highest aggregate marks in the year end examination. Further, a student who receives the Mahindra Search for Talent Scholarship more than once, is awarded the 'Honour Scholarship' which includes a cash prize of INR 5,000 and a citation from the Trust. During 2011-12, 12 students received the Honour Scholarship from the Trust.

Other KCMET Awards and Scholarships

Under the aegis of the K.C. Mahindra Education Trust, several other awards and scholarships for the academia have been established.

Refer the Mahindra Sustainability Review 2011 for details.

HEALTH SUPPORT

Overview

India is a country of multiple realities, a country where access to a cell phone is easier than access to primary healthcare. The rural and tribal areas, the socially backward and the economically disadvantaged forms a large population of the country that remains completely cut off from primary healthcare, vexed by avoidable health conditions and bereft of availing any medical remedy. In case there exists a healthcare centre there are high chances of it being plagued by lack of skilled professionals or malfunctioning equipment.

The Mahindra Group strives to reach out to the remotest corners of India with its programmes and initiatives. A nation needs healthy citizens to create a robust economy.

At Mahindra, our definition of out-patient care is going out to wherever the patient is.

Lifeline Express

Formulated to bridge the divide between healthcare and patients, Lifeline Express is a hospital-on-wheels with five fully air-conditioned and well-equipped coaches that include two operation theatres, a recovery room, a diagnostic centre and other advanced medical and surgical facilities. The Lifeline Express travels to distant locations, bringing free, yet high quality medical care to those deprived of the benefits of a full-fledged hospital in their backyard.



Over and above financial assistance, the Mahindra Group, since 2007, has supported Lifeline Express in its mission to eradicate avoidable disablement through the compassionate contribution of its employee volunteering programme - Esops.

This year the Lifeline Express made stops at Rajgir, Bihar and Haridwar, Uttarakhand.

Year	Location	No. of Patients Operated	No. of Hearing Aids Distributed
2007	Rudrapur, Uttarakhand	647	106
2008	Rangia, Assam	594	242
2009	Wardha, Maharashtra	1,153	281
2010	Farrukhabad, Uttar Pradesh	1,578	245
2011	Rajgir, Bihar	2,240	214
	Haridwar, Uttarakhand	2,189	254

Lifeline Express at Rajgir, Bihar and Haridwar, Uttarakhand

The Lifeline Express Project at Rajgir, Bihar, was jointly sponsored by Mahindra Finance and Mahindra & Mahindra Ltd. The Esops team, planned well in advance and executed a slew of pre-event preparations like organising a meet with the civil surgeon and private / community health clinic doctors, creating awareness about Lifeline Express through distribution of posters, banners and handbills in every health clinic of Nalanda and urging the villagers to take benefits from this project.

The scene was no different in Haridwar, Uttarakhand where Esops volunteers joined hands with local medical practitioners and local administration to create large scale awareness and motivate maximum number of people to come. The conditions treated included operable orthopaedic disabilities (post polio deformities), hearing related disorders, cleft lip, dental and eye (Cataract) disabilities.

165 Esops volunteers from both locations participated in all phases of the project, contributing a total of 13,245 Esops man-hours and benefiting 4,429 people.



Condition	Patients Screened	Patients Operated / Treated
Polio	316	39
Cleft Lip	69	24
ENT	1,798	100
Eye	4,392	902
Dental	2,583	
Epilepsy	167	
Hearing Aids	468	
Polio Appliances	146	

SPORTS AND CULTURE

Sports has the ability to bring a nation together for one cause and arts like theatre, often become a medium to reflect and present solutions to deep-rooted social ills. Together they play an important role in shaping a society and its culture.



FIM MotoGP™ Season - 2011

Mahindra Racing, the first Indian team in the FIM MotoGP™ World Motorcycle Racing Championship 2011, saw some action packed performance in the 125cc category by the riders Danny Webb of Britain and Marcel Schrötter of Germany. Schrötter finished 15th overall in the 125cc Rider's Championship and the Mahindra Racing Team finished a strong third overall in the Constructor's Championship. The main highlight of the season was when Danny Webb made history by securing pole position at Valencia in the final race of the season and the last ever race in the 125cc championship.

Italian National Motorcycle Racing Championship

Mahindra Racing Team, the first Indian team to compete in the Italian National Motorcycle Racing Championship, tasted sweet success in its first outing itself.

Riccardo Moretti took the chequered flag at the opening race of the season at the CIV in Mugello, Italy on 25th March, 2012 and followed it with another win on the Imola Circuit on 8th April, 2012. Round 3 of the current season, at Monza, saw Sarath Kumar become the first Indian rider to finish on the podium in a European Motorsport event. Mahindra Racing Team is currently leading the charts in the 125cc GP Italian Championship with 66 points.



Mahindra Racing

After an adrenaline pumping début season in the FIM MotoGP™ World Motorcycle Racing Championship, Mahindra Racing crossed the finish line with some remarkable achievements. Mahindra riders Danny Webb and Marcel Schrötter revved up the energy levels and set the circuit ablaze by leveraging the potent combination of their abilities, Mahindra's high performance machinery, specialised components plus cutting-edge design and development capabilities.

Mahindra Racing bagged the prestigious 'Motorsport Award of the Year' for Bike India magazine



Debut at Moto3 Championship 2012

Mahindra Racing Team is all charged up for the next challenge, the MotoGP Championship 2012, under 250cc 4-stroke Moto3 category.

The new bike MGP30 was unveiled by Mr. Anand Mahindra - VC & MD, Mahindra Group at the Valencia MotoGP Circuit. Developed in collaboration with Italian two-wheeler design firm Engines Engineering Sporting and Formula One racing specialists, Oral Engineering. It will illustrate Mahindra's cutting edge manufacturing prowess.



Mahindra Excellence in Theatre

The Mahindra Theatre Festival brings together a motley of plays in myriad forms and on varied subjects. They could be adapted or original works by Indian or International playwrights, be presented in physical theatre, puppetry, multimedia or dance. They can be non-verbal or in English, Hindi or any Indian regional language, thus giving small regional theatre groups and individuals an opportunity to showcase their talent to larger audiences.

The 8th Annual Mahindra Excellence in Theatre Awards was held in Delhi and 14 Awards in various categories such as Best Actor Male / Female, Best Director, Best Play, were announced. This year, nine productions were short-listed from 207 entries received from all over India from metros big and small and invited to perform in front of a discerning audience and a highly accomplished Grand Jury.



The Lifetime Achievement Award was given to Mr. Chiroranjn Dutta Chowdhury, more popularly known as Khaled Chowdhury.



"Contribution to the Arts is also a contribution to the triple bottom line. Theatre is an art form that holds up a mirror to society and a powerful medium for social change. It shows us a new way to see our world and develops and nurtures other performing arts like music and dance within its fold." - Anand Mahindra, Vice Chairman & Managing Director, Mahindra & Mahindra Limited

Mahindra Blues

Music has no boundaries, it sings in a language that transcends linguistic barriers and begins a melody of global conversations between diverse communities and cultures of the world. The Annual Mahindra Blues Festival is the biggest festival of its kind in India. In 2012, it was held at the iconic Mehboob Studios in Mumbai on 11th and 12th February. The Indian Blues bands Soul Mate and Backstrat Blues had the chance to perform alongside the giants like Buddy Guy, Taj Mahal, Johny Lang and John Lee Hooker Jr. This year Mahindra also hosted 'Brunch with Blues' that saw a select gathering of singers at a special brunch where Mumbai's famous band 'Something Relevant' entertained the audience.





"The Mahindra Blues Festival - now an annual event and in its second year - is an endeavour that seeks to promote a genre that has yet to receive the recognition it deserves in India and around the world." - Anand Mahindra, Vice Chairman & Managing Director, Mahindra & Mahindra Limited

Mahindra Sanatkada Lucknow Festival

Inspired from the glorious era of Nawabs, The Mahindra Sanatkada Lucknow Festival was organised to recreate the magic of 18th century Awadhi art and revive the forgotten 'Lucknowi Tehzeeb'. Partnering with Sanatkad, a non-profit crafts collective, we organised a crafts mela, an exhibition of the finest crafts of the region and a performing arts extravaganza at the historic and beautiful Kaiserbagh Baradari Palace. The 5-day festival showcased an eclectic craft bazaar put together by master craftsmen from all over India. Diverse performances from classical music, theatre, folk performances to a Blues concert created a memorable evening.



SPARK THE RISE MOVEMENT

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THINKING™CORPORATE
CITIZENSHIP

Corporate citizenship is a term used to describe a company's role in, or responsibilities towards society. Well-meaning, well-intentioned and much needed, the legacy practice involves corporates undertaking initiatives for the benefit of the citizens. The relationship is one where the corporate is a source of resource and the citizens are recipients of corporate largesse.

Under Corporate Citizenship Initiatives one generally witnesses a uni-directional flow. While feedback mechanisms do exist, they are primarily used to identify implementation gaps and emerging needs.

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CITIZENSHIP

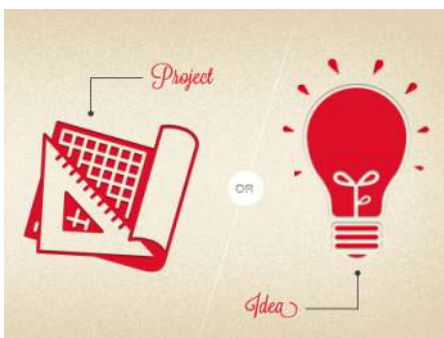
More good can be achieved when corporate citizenship is practiced as corporate and citizens working together for the betterment of society. At Mahindra, under our nation-wide movement called 'Spark the Rise', we have adopted this model of co-creation and are collaborating with individual citizens to build a better world.

'Spark the Rise' is a movement which seeks to inspire and empower people across India to shape their own future. It's a digital platform to propel innovation, entrepreneurship and positive change in India. It invites individuals, innovators, entrepreneurs, groups and organisations with transformative ideas to submit project plans online at www.sparktherise.com.

Spark the Rise



"A big idea often begins with a tiny spark of inspiration - a spark that can sometimes even ignite a revolution. Through 'Spark the Rise' we seek to not only create a platform for 'Sparks' across the country to connect, collaborate and drive positive change but also lend financial support to the best ideas." - Anand Mahindra, Vice Chairman & Managing Director, Mahindra & Mahindra Limited



Launched on 17th August and designed in a competition format to award funding to winning ideas, Spark the Rise soon became a thriving online community comprising diverse, like-minded people sharing ideas, offering advice, lending equipment, volunteering for each other's projects and also donating money.

Over a year, 267,459 enthusiastic citizens wanting to participate in change joined the movement; 2,228 projects were registered; 2,085 supporters lent a helping hand, 740 volunteers came forward, 473 experts joined in and 151 funders gave impetus to the movement. Today thousands of Indian citizens are living Rise, everyday - sharing and caring, thinking alternatively and creating positive ripples, big and small.

SPARK THE RISE MOVEMENT

alternative
THINKING™

From August 2011 - March 2012, the initiative awarded eight winning 'Sparks' with monthly financial grants of INR 4 lac each. Of these, five were chosen by public vote and three by an expert jury. In April 2012, after six exciting rounds and thousands of worthy, innovative submissions, the top two winners from each month by public vote and six entries chosen by an expert jury - 18 transformative projects were shortlisted for the Grand Finale. Four winners in the Grand Finale received additional funding to continue their Rise journey - the first place winner was awarded a grant of INR 4 million, while the three other winners received a grant of INR 2 million each.



But the funding is just a small component of the impact of this movement. The bigger aim is to trigger a will to change among each and every member of the society.

At Mahindra, we strongly believe that collaboration will accelerate transformation.

Hence, instead of centralising social interventions we are passing the baton to the people.

1ST PLACE

SAM - Transforming Young Minds

Workshops designed to transform young mindsets and promoting amongst them their responsibilities towards their society, their country. An amalgamation of music, dance, lectures and theatre make SAM workshops, a complete package of knowledge enhancement.



2ND PLACE

MAD - Make a Difference

MAD empowers the world's most valuable resource and its best hope for the future - children. MAD today deploys 1,300 trained and motivated young teachers every week to teach 3,500 children in 19 Indian cities and aims to reach out to 40 cities by the end of 2013.



3RD PLACE

Education of Rural, Out-of-System Children

This project is transforming 'rural-opportunity-deprived' children into self-reliant citizens by educating them under a quasi-residential, experimental, eco-conscious, free school based approach.



4TH PLACE

AVANI - Caring for the Earth

AVANI converts destructive pine needles into clean and affordable energy. The collateral advantages include stopping forest fires, saving biodiversity, reducing carbon emissions and generating income for the locals.



SOCIAL RETURN ON INVESTMENT – PILOT AT MWC

Social Return on Investment (SROI) is an analytic tool for measuring and accounting value beyond just economic value. It helps incorporate social and environmental costs and benefits into resource allocation decisions by providing a fuller picture of how value is created or destroyed.

With this objective in mind a pilot was undertaken to measure the social impact of Mahindra World City, Chennai on the nearby villages. Specific focus was on the impact that the training imparted at the community college run by CAP foundation has had on the improvement in the socio-economic condition of these villages.

A cross-sectional sample was chosen to provide even representation to all the affected villages. The 120 responses indicated that the community college and Mahindra World City had impacted the lives of the nearby villagers. It was observed that of the seven villages under study, the social impact had been maximum on Thenmelpakkam village.



Key Findings

- 1 Overall 46.67% of the families had been significantly impacted, 38.33% moderately impacted and 15% experienced low social impact
- 2 57.5% of the respondents got employment post the training
- 3 35.8% had started operating bank accounts
- 4 Villagers mentioned that the value of their land has increased considerably post setting up of Mahindra World City
- 5 There was a considerable degree of willingness on the part of the villagers to send their children for higher education to the cities (36.67% of the trainees opted for higher education) and also they were ready to allow their girl children to pursue higher education (30.23% of the girl respondents opted for higher education)
- 6 76.67% of the houses were 'pukka' structures with 10% of them being double storied which they rented to employees working in various companies in Mahindra World City
- 7 Villagers spent on gold ornaments, home appliances, vehicles etc. rather than saving their increased earnings

ANNEXURES

MEMBERSHIPS

Ad Club

All India Industrial Gases Manufacturers Association (AIIGMA)

All India Management Association (AIMA), New Delhi

All India Resort Development Association (AIRDA)

All India Rubber Industries Association (AIRIA)

American Resort Developers Association (ARDA)

Andhra Pradesh Productivity Council (APPC) - Hyderabad

The Associated Chambers of Commerce and Industry of India (ASSOCHAM)

Bombay Burmah Trading Corporation Limited

Bombay Chamber of Commerce & Industries

Bombay City Policy Research Foundation

Bombay First

British Council Library

Broadband Wireless Consortium of India (BWCI)

Bureau of Energy Efficiency (BEE), New Delhi

Core-group on Automotive R&D (CAR)

Central Pollution Control Board

Centre for Research in Rural & Industrial Development Society, Chandigarh

Chamber of Commerce & Industry (Sharjah)

Childlink India Foundation

CII Apex Council on Affirmative Action

CII - Indian Green Building Council

CII National Committee of Indian MNCs

CII National Council on Agriculture

CII Western Regional Council

CII, Nashik Chapter

Confederation of Indian Industries (CII)

Confederation of Indian Industries (CII) - Hyderabad

Confederation of Indian Industries (CII) - Mumbai

EEPC Membership
(Engineering Export Promotion Council)

Employers' Federation of India (EFI)

Enviro Publishers Pvt. Limited - Chennai

Export Promotion Council for EOUs & SEZs (EPCES)

Environment Quality Management Services (EQMS), New Delhi

Federation of Andhra Pradesh Chambers of Commerce and Industries (FAPCCI)

Federation of Indian Export Organisations (FIEO)

Finance Industry Development Council (FIDC)

Harvard Business School (I) Research Centre

Housing Development Finance Corp. Limited

Indian Association of Corporate Treasure

Indian Electrical Contractor, Mumbai

Indian Green Building Council

Indian National Suggestion Scheme Association - Mumbai

Indian Society for Non-Destructive Testing (ISNT)

Indo-American Chamber of Commerce

Indo-French Chamber of Commerce and Industries

Indo-German Chamber of Commerce

Indo-Hellenic Friendship League

Institute of Chartered Secretaries and Administrators (ICSA)

Institution of Industrial Safety Professionals of India (IISPI) - Mumbai

Integrated Research and Action for Development (IRADe) New Delhi

MEMBERSHIPS

International Air Transport Association (IATA)	Quality Circle Forum of India (QCFI), Pune Chapter
International Engineering Consortium (IEC)	Resort Condominiums International (RCI)
International Institute of Risk and Safety Management (IIRSM), London	Rodal Investments Private Limited
Kema Services (International) Pvt. Limited	Pratham-India Education Initiative
Lal Bahadur Shastri Institute of Management	Rotary Club of Bombay
Leviosa Business School	Service Providers Association Inc.
Maharana Pratap University of Agriculture and Technology (MPUAT), Udaipur	Society of Indian Automotive Manufacturers (SIAM), New Delhi
Maharashtra Chamber of Housing Industry (MCHI-CREDAI)	Sidcul Industrial Association, Haridwar
Maharashtra Energy Development Agency (MEDA)	Society of Automotive Engineers (India) - SAEINDIA
Maharashtra State Productivity Council (MSPC), Mumbai	Society of Automotive Engineers (USA) - SAE International
Mahatma Phule Krishi Vidyapeeth (MPKV), Rahuri, Maharashtra	SOIL (School of Inspired Leadership) Consortium
Mahratta Chamber of Commerce Industries & Agriculture (MCCIA)	Tamilnadu Agriculture University (TNAU), Coimbatore
Member of National Safety Council, Navi Mumbai	The Energy and Resources Institute (TERI), New Delhi
Ministry of Environment, Govt. of India	Bombay Dyeing & Manufacturing Co. Limited
Mumbai Waste Management Limited (MWML), Taloja	The Council of EU Chambers of Commerce in India
Mutual Aid Response Group (MARG), Mumbai	The Employer's Federation of Southern India (EFSI), Hyderabad
Nashik Industries Manufacturers' Association	The Institute of Chartered Accountants of India
Mutual Aid Response Group (MARG) - Mumbai	The Premier Technology Magazine of the Engineering Industry, Mumbai
Nashik Industries Manufacturers' Association	The Indus Entrepreneurs (TIE), India
National Association of Software and Services Companies (NASSCOM)	TM Forum
National HRD Network	TPM Club of India, Bengaluru
National Safety Council, India	Tractor Manufacturers Association (TMA)
National Safety Council (NSC), Mumbai	Travel Agents Association of India (TAAI)
National Society for Clean Cities - India (NSCCI)	United Nations Global Compact and Global Compact Network India
National Automotive Testing and R&D Infrastructure Project (NATRIP)	United Way of Mumbai
Nashik Industries Manufacturers Association (NIMA)	United World Colleges (International), UK
Population First	University of Pennsylvania Institute for the Advanced Study of India, New Delhi
Prime Minister's Council on Trade & Industry, New Delhi	University of Pennsylvania, Centre for the Advanced Study of India, Philadelphia
Pune Chapter of Cost Accountants	Walchand TalentFirst Limited
Punjab Agricultural University (PAU), Ludhiana	

Profile Disclosures

Strategy and Analysis

Profile Disclosure	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation
1.1	Statement from the most senior decision-maker of the organisation.	Fully	1-2			
1.2	Description of key impacts, risks, and opportunities.	Fully	37-39			

Organizational Profile

Profile Disclosure	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation
2.1	Name of the organisation.	Fully	6			
2.2	Primary brands, products, and / or services.	Fully	5-6			
2.3	Operational structure of the organisation, including main divisions, operating companies, subsidiaries, and joint ventures.	Fully	5-6			
2.4	Location of organisation's headquarters.	Fully	6			
2.5	Number of countries where the organisation operates and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	Fully	24			
2.6	Nature of ownership and legal form.	Fully	11			
2.7	Markets served (including geographic breakdown, sectors served, and types of customers / beneficiaries).	Fully	10			
2.8	Scale of the reporting organisation.	Fully	10, 79-80, 84 Annual report of M&M page 9: Financial Highlights, page 44: Segment results by Business, page 64: Financial Position at a Glance, page 72: Balance Sheet			
2.9	Significant changes during the reporting period regarding size, structure, or ownership.	Fully	11			
2.10	Awards received in the reporting period.	Fully	32-33			

Profile Disclosures

Report Parameters						
Profile Disclosure	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation
3.1	Reporting period (e.g., fiscal / calendar year) for information provided.	Fully	5			
3.2	Date of most recent previous report (if any)	Fully	5			
3.3	Reporting cycle (annual, biennial, etc.)	Fully	5			
3.4	Contact point for questions regarding the report or its contents.	Fully	6			
3.5	Process for defining report content.	Fully	5, 40-46 We have mentioned about the detailed exercise on materiality that was done in 2010-11. Significant stakeholders, material issues and their prioritisation has not changed this year. Please refer to pages 3-4 of Sustainability Report 2009-10			
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance.	Fully	5-6			
3.7	State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope).	Fully	5-6			
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and / or between organisations.	Fully	5-7			
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols.	Fully	91, 96, 128			

Profile Disclosures

Report Parameters

Profile Disclosure	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers / acquisitions, change of base years/periods, nature of business, measurement methods).	Fully	There have been no re-statements in the report.			
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	Fully	5-6			
3.12	Table identifying the location of the Standard Disclosures in the report.	Fully	151-169			
3.13	Policy and current practice with regard to seeking external assurance for the report.	Fully	7-9			

Governance, Commitments and Engagement

Profile Disclosure	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation
4.1	Governance structure of the organisation, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organisational oversight.	Fully	25-27			
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	Fully	26			
4.3	For organisations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.	Fully	26-27			
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	Fully	25			
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organisation's performance (including social and environmental performance).	Fully	M&M Annual report pages 58-61			
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Fully	M&M Annual Report pages 47-49			

Profile Disclosures

Governance, Commitments and Engagement

Profile Disclosure	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	Fully	M&M Annual Report page 49			
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	Fully	28-29			
4.9	Procedures of the highest governance body for overseeing the organisation's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	Fully	Mahindra Sustainability Report 2009-10 page 27			
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	Fully	25-27			
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organisation.	Fully	89			
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organisation subscribes or endorses.	Fully	30, 47-48			
4.13	Memberships in associations (such as industry associations) and / or national/international advocacy organisations in which the organisation: <ul style="list-style-type: none"> * Has positions in governance bodies; * Participates in projects or committees; * Provides substantive funding beyond routine membership dues; or * Views membership as strategic. 	Fully	30-31			
4.14	List of stakeholder groups engaged by the organisation.	Fully	40-46			
4.15	Basis for identification and selection of stakeholders with whom to engage.	Fully	40-46			

Profile Disclosures

Governance, Commitments and Engagement

Profile Disclosure	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	Fully	40-46, We have mentioned about the detailed stakeholder engagement, including method, frequency of engagement and key results that was done in 2009-10 which has not changed this year. Please refer to pages 29-33 of the Sustainability Report 2009-10 http://www.mahindra.com/How-We-Help/Environment/Sustainability-Reports			
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns, including through its reporting.	Fully	40-46			

Disclosure on Management Approach

DMA	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Aspects	Product Portfolio						
FS1	Policies with specific environmental and social components applied to business lines.	Not			Not applicable	MMFSL offerings are not known to have Environmental and / or social implications.	
FS2	Procedures for assessing and screening environmental and social risks in business lines.	Not			Not applicable	MMFSL is a financial organisation thus none of our processes perceive any direct and / or material environmental and / or social risks.	

Disclosure on Management Approach

DMA	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	Not			Not applicable	MMFSL does not provide any commercial / corporate banking or insurance services.	
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	Not			Not applicable	Since the associated Environmental and social policies, and processes do not exist, processes for improving staff competency.	
FS5	Interactions with clients / investees / business partners regarding environmental and social risks and opportunities.	Not			Not applicable	Currently we do not interact with clients / investees / business partners regarding social and environmental risks and opportunities, as our client base consists only of individual clients, who do not pose any environmental / social risks to our business.	
	Audits	Not			Not applicable	Currently, FSS does not have an environmental or a social policy.	2015
	Active Ownership	Not			Not applicable	Currently FSS does not carry out the activities / monitor the data required for the FS10, FS11 and FS12 indicators.	2015
DMA EC	Disclosure on Management Approach EC						
Aspects	Economic Performance _{COMM}	Fully	79				
	Market presence	Fully	79				
	Indirect economic impacts	Fully	79				
DMA EN	Disclosure on Management Approach EN						
Aspects	Materials	Fully	89				
	Energy	Fully	89				
	Water	Fully	89				
	Biodiversity	Fully	89				
	Emissions, effluents and waste	Fully	89				

Disclosure on Management Approach

DMA	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
DMA EN	Disclosure on Management Approach EN						
Aspects	Products and services	Fully	89				
	Compliance	Fully	89				
	Transport	Fully	89				
	Overall	Fully	89				
DMA LA	Disclosure on Management Approach LA						
Aspects	Employment	Fully	48				
	Labour / management relations	Fully	48				
	Occupational health and safety _{COMM}	Fully	48				
	Training and education	Fully	48				
	Diversity and equal opportunity	Fully	48				
	Equal remuneration for women and men	Fully	48				
DMA HR	Disclosure on Management Approach HR						
Aspects	Investment and procurement practices	Fully	47				
	Non-discrimination	Fully	47				
	Freedom of association and collective bargaining	Fully	47				
	Child labour	Fully	47				
	Prevention of forced and compulsory labour	Fully	47				
	Security practices	Fully	47				
	Indigenous rights	Fully	47				
	Assessment	Fully	47				
	Remediation	Fully	47				
DMA SO	Disclosure on Management Approach SO						
Aspects	Local communities	Fully	120				
	Corruption	Fully	120				
	Public policy	Fully	120				
	Anti-competitive behaviour	Fully	120				
	Compliance	Fully	120				
DMA PR	Disclosure on Management Approach PR						
Aspects	Customer health and safety	Fully	63, 74				
	Product and service labelling	Fully	63, 77				

G3.1 CONTENT INDEX

Disclosure on Management Approach

DMA	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
DMA PR	Disclosure on Management Approach PR						
FS15	Policies for the fair design and sale of financial products and services	Fully	29				
	Marketing communications	Fully	63, 78				
	Customer privacy	Fully	63				
	Compliance	Fully	63, 77				

Performance Indicators

Product and Service Impact

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Product Portfolio							
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro / SME / large) and by sector.	Fully	77				
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	Fully	77				
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose.	Not			Not available	FSS has not designed products and services to deliver specific environmental benefits in current reporting year.	2015
Audit							
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	Not			Not available	In the current reporting year no policies and procedures are in place, also no audit has been conducted.	2015
Active Ownership							
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues.	Not			Not available	FSS does not have any asset management operations as well as we are not in the business of investment banking and insurance therefore environmental and social interaction with other companies in portfolio is not relevant.	2015

Performance Indicators

Product and Service Impact

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Active Ownership							
FS11	Percentage of assets subject to positive and negative environmental or social screening.	Not Not			Not available	FSS does not have any asset management operations and therefore environmental and social interaction with other companies in portfolio is not relevant.	2015
FS12	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organisation holds the right to vote shares or advises on voting.				Not available	FSS is not in the business of investment banking.	2015

Economic

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Economic Performance							
EC1 _{COMM}	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	Fully	84, The figures provided for economic value distributed includes donations and community investment. For specific values please refer M&M Annual Report 2012 page 109				
EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change.	Fully	85-86				
EC3	Coverage of the organisation's defined benefit plan obligations.	Fully	M&M annual report pages 164-167				
EC4	Significant financial assistance received from government.	Fully	84				

Market Presence

EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	Not				The Mahindra Group does not report on salary related data.	
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Performance Indicators

Economic							
Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Market Presence							
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	Fully	86-87				
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	Fully	Currently M&M does not have any specific procedure for local hiring of senior management. The hiring takes place purely on merit irrespective of location of the person.				
Indirect Economic Impacts							
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	Fully	127				
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	Not					
Environmental							
Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Materials							
EN1	Materials used by weight or volume.	Fully	109-111				
EN2	Percentage of materials used that are recycled input materials.	Partially	109	Percentage values	Not available	Sectors / locations are recycling and reusing the material. Monitoring mechanism is under study.	2015
Energy							
EN3	Direct energy consumption by primary energy source.	Fully	101				
EN4	Indirect energy consumption by primary source.	Fully	101				
EN5	Energy saved due to conservation and efficiency improvements.	Fully	103				

Performance Indicators

Environmental							
Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Energy							
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	Fully	105				
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Fully	103-105				
Water							
EN8	Total water withdrawal by source.	Fully	107				
EN9	Water sources significantly affected by withdrawal of water.	Fully	106				
EN10	Percentage and total volume of water recycled and reused.	Partially	107			Sectors / locations are recycling and reusing the water. Monitoring mechanism is under study.	2015
Biodiversity							
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	Fully	92-93				
EN12	Description of significant impacts of activities, products and services on biodiversity in protected areas, and areas of high biodiversity value outside protected areas.	Fully	92-93				
EN13	Habitats protected or restored.	Fully	92-93				
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	Not			Not available		2015
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	Not			Not applicable	None of our plants are located near the habitats where IUCN red list species are observed.	
Emissions, Effluents and Waste							
EN16 _{COMM}	Total direct and indirect greenhouse gas emissions by weight.	Fully	96				
EN17	Other relevant indirect greenhouse gas emissions by weight.	Fully	96				
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Fully	100				

Performance Indicators

Environmental							
Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Emissions, Effluents and Waste							
EN19	Emissions of ozone-depleting substances by weight.	Fully	96				
EN20	NOx, SOx, and other significant air emissions by type and weight.	Fully	92				
EN21	Total water discharge by quality and destination.	Fully	107				
EN22 _{COMM}	Total weight of waste by type and disposal method.	Fully	111-115				
EN23	Total number and volume of significant spills.	Fully	117				
EN24	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III and VIII, and percentage of transported waste shipped internationally.	Not			Not applicable	International operations are not covered under the scope. No waste has been shipped internationally.	
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organisation's discharges of water and run-off.	Not			Not available		2015
Products and Services							
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	Fully	84				
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	Partially	116	Percentage values of reclaimed products and packaging.	Not available	Measurement of reclaimed packaging material is not currently done and will require coordination among customers, dealers, distributors and shipping entities. Mahindra aims to report on this indicator in the next year, as we aim to work towards ensuring that we capture accurate and meaningful data.	
Compliance							
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	Fully	117			There have been no fines during the reporting period.	

Performance Indicators

Environmental							
Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Transport							
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organisation's operations, and transporting members of the workforce.	Not					2015
Overall							
EN30	Total environmental protection expenditures and investments by type.	Not			Not available		2015

Social: Labour Practices and Decent Work							
Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Employment							
LA1	Total workforce by employment type, employment contract, and region, broken down by gender.	Fully	56-57				
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	Fully	56-59				
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	Not			Not available		2015
LA15	Return to work and retention rates after parental leave, by gender.	Not			Not available	Currently, we do not track the data for retention rates after parental leave.	2015
Labour / Management Relations							
LA4	Percentage of employees covered by collective bargaining agreements.	Fully	55-57				
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	Fully	55-58				
Occupational Health and Safety							
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programmes.	Not			Not available		2015

Performance Indicators

Social: Labour Practices and Decent Work

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Occupational Health and Safety							
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region and by gender.	Fully	61				
LA8	Education, training, counseling, prevention, and risk-control programmes in place to assist workforce members, their families, or community members regarding serious diseases.	Fully	61-62				
LA9	Health and safety topics covered in formal agreements with trade unions.	Fully	61-62				
Training and Education							
LA10	Average hours of training per year per employee by gender, and by employee category.	Partially	60	Gender and Employment Category	Not available	We have provided the total number of employees and training hours for each category. However, the average has not been calculated.	2015
LA11	Programmes for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	Not			Not available		2015
LA12	Percentage of employees receiving regular performance and career development reviews, by gender.	Fully	All employees are part of the formal Performance Management System.				
Diversity and Equal Opportunity							
LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	Partially	56	Breakdown of employees per employee category, according to age group, minority group membership and other indicators of diversity.	Not available	The demographics of governance bodies will be reported in the future.	2015
Equal Remuneration for Women and Men							
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	Fully	54				

Performance Indicators

Social: Human Rights

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Investment and Procurement Practices							
HR1 _{COMM}	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	Not			Not available	Currently, we do not monitor the number of significant investment agreements / contracts which include human rights concerns or have undergone human rights screening.	2015
HR2	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken.	Fully	44-45, We do not carry out screening for human rights. However, Human Rights clauses are incorporated in the supplier / contractor audit check lists and agreements.				
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	Fully	60				
Non-discrimination							
HR4	Total number of incidents of discrimination and corrective actions taken.	Fully	No incidents occurred during the reporting period.				
Freedom of Association and Collective Bargaining							
HR5	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	Fully	48-49, 55				
Child Labour							
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labour, and measures taken to contribute to the effective abolition of child labour.	Fully	48				

G3.1 CONTENT INDEX

Performance Indicators

Social: Human Rights

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Prevention of Forced and Compulsory Labour							
HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labour, and measures to contribute to the elimination of all forms of forced or compulsory labour.	Fully	48				
Security Practices							
HR8	Percentage of security personnel trained in the organisation's policies or procedures concerning aspects of human rights that are relevant to operations.	Not			Not available		2015
Indigenous Rights							
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	Fully	No incidents occurred during the reporting period.				
Assessment							
HR10	Percentage and total number of operations that have been subject to human rights reviews and / or impact assessments.	Not				Currently, we do not carry out explicit human rights reviews.	2015
Remediation							
HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	Fully	No incidents occurred during the reporting period.				

Social: Society

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Local Communities							
SO1 (FSSS)	Nature, scope, and effectiveness of any programmes and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting.	Fully	129-130				
SO1 (G3.1)	Percentage of operations with implemented local community engagement, impact assessments, and development programmes.	Fully	129-130				
FS13	Access points in low-populated or economically disadvantaged areas by type.	Fully	22-23				

Performance Indicators

Social: Society

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Local Communities							
FS14	Initiatives to improve access to financial services for disadvantaged people.	Fully	22-23				
SO9	Operations with significant potential or actual negative impacts on local communities.	Fully	There are no operations with impacts on local communities.				
SO10	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	Not			Not applicable	There are no operations with impacts on local communities.	
Corruption							
SO2	Percentage and total number of business units analysed for risks related to corruption.	Not			Not available	Currently, we do not conduct risk analysis related to corruption.	2015
SO3	Percentage of employees trained in organisation's anti-corruption policies and procedures.	Fully	29, Anti-corruption training is provided to all employees during induction.				
SO4	Actions taken in response to incidents of corruption.	Fully	There have been no reported incidents of corruption.				
Public Policy							
SO5	Public policy positions and participation in public policy development and lobbying.	Fully	30-31				
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	Fully	M&M Annual Report page 109				
Anti-competitive Behaviour							
SO7	Total number of legal actions for anti-competitive behaviour, anti-trust, and monopoly practices and their outcomes.	Fully	No incidents were reported for the reporting period.				
Compliance							
SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	Fully	29				

Performance Indicators

Social: Product Responsibility

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Customer Health and Safety							
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	Fully	74				
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	Fully	77				
Product and Service Labelling							
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	Fully	77				
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product, and service information, and labelling, by type of outcomes.	Not			Not available		2015
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Not			Not available		2015
FS16	Initiatives to enhance financial literacy by type of beneficiary.	Partially	Multilingual brochures and national language website available. More awareness sessions will be conducted.	We do not monitor the type of beneficiary.	Not available		
Marketing Communications							
PR6	Programmes for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	Fully	78				
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	Not			Not available		2015

Performance Indicators

Social: Product Responsibility

Performance Indicator	Description	Reported	Cross-reference/ Direct answer	If applicable, indicate the part not reported	Reason for omission	Explanation	To be reported in
Customer Privacy							
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	Not			Not available		2015
Compliance							
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	Fully	77				

INDEX FOR UNGC PRINCIPLES

Principle	Category	Description	Page No.
Principle 1	Human rights	Businesses should support and respect the protection of internationally proclaimed human rights.	Management Approach 47, Materiality 5, Stakeholder Engagement 40
Principle 2	Human rights	Businesses should make sure that they are not complicit in human rights abuses.	Management Approach 47, Materiality 5, Procurement Practices 47
Principle 3	Labour	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Management Approach 47, Employees covered by collective Bargaining agreements 55
Principle 4	Labour	Businesses should uphold the elimination of all forms of forced and compulsory labour;	Materiality 5, Management Approach 48
Principle 5	Labour	Businesses should uphold the effective abolition of child labour; and	Management Approach 48, HR & Administration policy 55
Principle 6	Labour	Businesses should uphold the elimination of discrimination in respect of employment and occupation	Core values 28, Management Approach 48
Principle 7	Environment	Businesses should support a precautionary approach to environmental challenges;	Corp. Governance Policies 29, Management Approach 89, Financial Implications of Climate Change 85, Environmental Policy 89-90
Principle 8	Environment	Businesses should undertake initiatives to promote greater environmental responsibility; and	Management Approach 89, Environmental impacts 64
Principle 9	Environment	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Materiality 5, Code of Conduct 28, Environmental Impacts 64, Management Approach 89, R&D spend 80
Principle 10	Anti corruption	Businesses should work against corruption in all its forms, including extortion and bribery.	Core Values 28, Anti corruption policies & procedures 29

ACRONYMS

Principle	Category
ABBY	American Booksellers Book of the Year
ACE	Awards for Customer Excellence
ACETECH	Architecture, Construction, Engineering Technology
AD	Automotive Division
AFS	Automotive & Farm Sectors
AGC	Avaya Global Connect
AIDS	Acquired Immunodeficiency Syndrome
AIMA-IOCL	All India Management Association - Indian Oil Corporation Limited
AT&T	American Telephone & Telegraph
ASSOCHAM	Associated Chambers of Commerce and Industry of India
BCL	Business Continuity Leader
BCMS	Business Continuity Management System
BCP	Business Continuity Plan
BIA	Business Impact Analysis
BKS	Bharatiya Kamgar Sena
BMW	Bavarian Motor Works
BPO	Business Process Outsourcing
BS	British Standards
BSE	Bombay Stock Exchange
BSS	Business Support Systems
BS-III	Bharat Stage - III
BS-IV	Bharat Stage - IV
BT	British Telecommunications
C2 CRDe	2-cylinder Common Rail Diesel Engine
CO ₂	Carbon dioxide
3R	Reduce / Recycle / Reuse
CH ₄	Methane
CAE	Computer Aided Engineering
CCI	Clinton Climate Initiative
CDP	Carbon Disclosure Project
CED	Cathodic Electrodeposition
CEO	Chief Executive Officer
CGC	Corporate Governance Cell
CFC	Chlorofluorocarbon
CFL	Compact Fluorescent Lamp
CFO	Chief Financial Officer
CII	Confederation of Indian Industry
CIO	Chief Information Officer
CITU	Centre of Indian Trade Unions
CMO	Chief Marketing Officer
CMTT	Club Mahindra Tusker Trail
CMVR	Central Motor Vehicle Rules

ACRONYMS

Principle	Category
CMAI	Communication Multimedia And Infrastructure
CNG	Compressed Natural Gas
CO	Carbon monoxide
CRISIL	Credit Rating & Information Services of India Limited
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
CTO	Chief Technical Officer
CV	Commercial Vehicles
D&B	Dun & Bradstreet
DNA	Data Not Available
ECM	Energy Conservation Measures
EDGE	Enterprise Driving Growth & Excellence
EFI	Employers Federation of India
ELV	End of Life Vehicle
EPA	Environmental Protection Agency (USA)
EPC	Engineering, Procurement and Construction
ESCO	Energy Service Company
ER	Employee Relation
ERP	Enterprise Resource Planning
ESI	Employment Status Indicator
ESIC	Employee State Insurance Corporation
Esops	Employee Social Options
ETP	Effluent Treatment Plant
EU	European Union
EURO IV	European Emission Standards - IV
EURO V	European Emission Standards - V
EVP	Executive Vice President
FD	Farm Division
FE-EVI	Financial Express- Emergent Ventures International
FICCI	Foreign Investors' Chamber of Commerce and Industry
FIFA	Federal International Football Association
FMS	Feedback Management System
g/hph	Grams per horse power hours
GDP	Gross Domestic Product
GDR	Global Depository Receipts
GHG	Greenhouse Gas
GJ	Giga Joules
GEB	Group Executive Board
GoB	Government of Bihar
GPS	Global Positioning System
GRI	Global Reporting Initiative
GRIHA	Green Rating for Integrated Habitat Assessment

ACRONYMS

Principle	Category
GSM	Global System for Mobile Communications
HCFC	Hydrochlorofluorocarbon
HCNG	Hydrogen Compressed Natural Gas
HHD	Hand Held Device
HOC	Heat of Compression
HP	Horsepower
HPCL	Hindustan Petroleum Corporation Limited
HR	Human Resources
HRD	Human Resource Development
ICAI	Institute of Chartered Accountants of India
ICRISAT	International Crops Research Institute for the Semi Arid Tropics
ICT	Information, Communication and Technology
IDC	International Data Corporation
IGBC	Indian Green Building Council
IHECT	International Centre for Hydrogen Energy Technologies
IIT	Indian Institute of Technology
ILO	International Labour Organisation
IMC	Indian Merchant Chamber
IMDS	International Material Data Sheet
IMS	Integrated Management System
INR	Indian Rupee
IRADe	Integrated Research & Action for Development
ISO	International Organisation for Standardisation
IT	Information Technology
ITDP	Integrated Talent Development Process
ITES	Information Technology Enabled Services
JAU	Junagadh Agricultural University
KCMET	K.C. Mahindra Education Trust
KPO	Knowledge Process Outsourcing
KL	Kilo Litres
LBSIMT	Lal Bahadur Shastri Institute of Management and Technology
LCV	Light Commercial Vehicle
LEED	Leadership in Energy & Environmental Design
LED	Light Emitting Diode
LDO	Light Diesel Oil
LPG	Liquefied Petroleum Gas
LSPV	Load Sensing Proportioning Valve
LTL	Learning to Lead
MACE	Mahindra Consulting Engineers
MAITS	Mahindra All India Talent Scholarships
MCD	Municipal Corporation of Delhi
MD	Managing Director

ACRONYMS

Principle	Category
META	Mahindra Excellence in Theatre Award
MFCSL	Mahindra First Choice Services Limited
MFL	Mahindra Forgings Limited
MGD	Million Gallons Per Day
MGTL	Mahindra Gujarat Tractor Limited
MGTPL	Mahindra Gears & Transmissions Private Limited
MHIL	Mahindra Hinoday Industries Limited
MHRIL	Mahindra Holidays & Resorts India Limited
MIDC	Maharashtra Industrial Development Corporation
MIL	Mahindra Intertrade Limited
MLDL	Mahindra Lifespace Developers Limited
MLL	Mahindra Logistics Limited
MMDC	Mahindra Management Development Centre
MMFSL	Mahindra & Mahindra Financial Services Limited
MN 25	Mahindra Navistar 25,000 kg
MNAL	Mahindra Navistar Automotives Limited
MNC	Multi-national Company
MNEPL	Mahindra Navistar Engines Private Limited
MOU	Memorandum of Understanding
MPD	Magnetic Products Division
MPS	Mahindra Pride School
MPUAT	Maharana Pratap University of Agriculture & Technology
MQS	Mahindra Quality System
MRV	Mahindra Research Valley
MSat	Mahindra Satyam
MSB	Mahindra Spares Business
MSSCL	Mahindra Steel Service Centre Limited
MTWL	Mahindra Two Wheelers Limited
MUSCO	Mahindra UGINE Steel Company Limited
MVML	Mahindra Vehicle Manufacturers Limited
MWC	Mahindra World City
MWCDL	Mahindra World City Developers Limited
MWCJL	Mahindra World City Jaipur Limited
NAAQS	National Ambient Air Quality Standards
NAPCC	National Action Plan on Climate Change
NASSCOM	National Association of Software & Services Companies
NATRIP	National Automotive Testing and R&D Infrastructure Project
NBFC	Non-Banking Financial Companies
NBC	National Building Code
NDTV	New Delhi Television Limited
NGO	Non-governmental Organisation
NHRDN	National Human Resource Development Network

ACRONYMS

Principle	Category
NIS	Not in Scope
NITIE	National Institute of Industrial Engineering
NOx	Oxides of Nitrogen
NOA	National Outsourcing Association
NRI	Non-resident Indian
NSE	National Stock Exchange
NSDF	National Sports Development Fund
OECD	Organisation for Economic Co-operation & Development
OCB	Overseas Corporate Bodies
ODS	Ozone-depleting Substances
OEM	Original Equipment Manufacturer
OTM	Oracle Transport Management
OSS	Operations Support Systems
PAT	Profit After Tax
PAU	Punjab Agricultural University
PFOS	Perflourooctane Sulfonate
POP	Plaster of Paris
PRCI	Public Relations Council of India
PWD	People with Disability
QCD	Quality Cost and Delivery
QCFI	Quality Circle Forum of India
RA	Risk Assessment
RCI	Resort Condominiums International
RBI	Reserve Bank of India
RIICO	Rajasthan State Industrial Development & Investment Corporation Limited
RMC	Ready Mix Concrete
ROI	Return on Investment
ROHS	Restriction on Hazardous Substances
RRR	Rate and Reusability Rate
RSPM	Respirable Suspended Particulate Matter
R&D	Research & Development
SAP	Systems Applications and Products
SCM	Supply Chain Management
SEZ	Special Economic Zone
SEBI	Securities and Exchange Board of India
SIAM	Society of Indian Automobiles Manufacturers
SIBM	Symbiosis Institute of Business Management
SOx	Oxides of Sulphur
SO ₂	Sulphur dioxide
SOIL	School of Inspired Leadership
SPM	Suspended Particulate Matter
SRI	Solar Reflectance Index

ACRONYMS

Principle	Category
STAT	Statistic
STP	Sewage Treatment Plant
SUV	Sports Utility Vehicle
SYMC	Ssangyong Motor Company Limited
Tech M	Tech Mahindra
TIDCO	Tamil Nadu Industrial Development Corporation
TNAU	Tamil Nadu Agricultural University
TPM	Total Productive Maintenance
TTP	Tertiary Treatment Plant
TxMS	Transaction Management System
UAE	United Arab Emirates
UK	United Kingdom
UNEP	United Nations Environment Programme
UNGC	United Nations Global Compact
UNIDO	United Nations Industrial Development Organisation
US	United States
USA	United States of America
USD	United States Dollars
UV	Utility Vehicle
UWC	United World Colleges
VA/VE	Value Analysis / Value Engineering
VC	Vice Chairman
VECV	Volvo-Eicher Commercial Vehicles
VFD	Variable Frequency Drive
VOC	Volatile Organic Compound
WBCSD	World Business Council for Sustainable Development
WOW	Wet on Wet
WRI	World Resources Institute

AS9100 / EN9100 Certification

The AS / EN 9100 certification enables you to demonstrate your commitment to quality, safety and customer satisfaction, as well as continuously improving your corporate image and integrating the realities of a changing world. The AS / EN 9100 series is an ISO 9001 based set of standards developed by the International Aerospace Quality Group (IAQG) that addresses the stringent quality requirements of the aerospace industry, from commercial aviation to defence.

Biodiesel

Biodiesel refers to a non-petroleum based diesel fuel consisting of short chain alkyl esters, made by transesterification of vegetable oil.

Biofuels

Solid, liquid or gas fuel derived from recently dead biological material.

Carbon Dioxide Equivalent (CDE) and Equivalent Carbon Dioxide (CO₂e)

These are two related but distinct measures for describing how much global warming a given type and amount of greenhouse gas may cause, using the functionally equivalent amount or concentration of carbon dioxide (CO₂) as the reference. Equivalent CO₂ (CO₂e) is the concentration of CO₂ that would cause the same level of radiative forcing as a given type and concentration of greenhouse gas.

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)

It 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.

Chlorodifluoromethane (Difluoromonochloromethane)

It is a Hydrochlorofluorocarbon (HCFC) commonly used in air conditioning applications.

CRISIL Level 1

A rating that indicates, that the company's capability with regard to corporate governance and value creation for all stakeholders is the highest.

COPC-2000® CSP Global Standard Certification

The COPC-2000® CSP Standard is a Performance Management Framework designed to deliver results in Customer Service Provider (CSP) contact centre environments, including Call Centres, E-Commerce Centres and Transaction Processing Operations.

Dichlorodifluoromethane (R-12)

Usually sold under the brand name Freon-12, it is a chlorofluorocarbon halomethane, commonly known as CFC, used as a refrigerant and aerosol spray propellant. (R-22) - is a colourless gas better known as HCFC-22, R-22. Earlier it was commonly used as a propellant and in air conditioning application. The manufacturing of these applications was banned in the US and in many countries in 1994 due to concerns about damage to the ozone layer.

ECOTEL® certification

ECOTEL® is a prestigious environmental certification designed by HVS' Sustainability Services specifically for the hospitality sector. This certification recognises outstanding achievement along the Triple Bottom Line: environmental, social and fiscal parameters.

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.

EURO IV or EURO V Standards

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.

GRIHA Certification

GRIHA rating system consists of 34 criteria categorised under various sections such as site selection and site planning, conservation and efficient utilisation of resources, building operation and maintenance, and innovation points. Eight of these 34 criteria are mandatory, four are partly mandatory, while the rest are optional. Each criterion has a number of points assigned to it. It means that a project intending to meet the criterion would qualify for the points. Different levels of certification (one star to five stars) are awarded based on the number of points earned. The minimum points required for certification is 50.

The Green Home Rating system by IGBC - Indian Green Building Council

The green home rating system by Indian Green Building Council (IGBC) is India's first, and is exclusively designed for the residential sector. Different levels of certifications such as Certified, Silver, Gold and Platinum are awarded to a project in recognition of its green commitment.

ISO 27001 Global Certification

ISO / IEC 27001 is the only auditable international standard which defines the requirements for an Information Security Management System (ISMS). The standard is designed to ensure the selection of adequate and proportionate security controls.

ISO 9001:2000

Quality Management Systems directive that provides a number of requirements which an organisation needs to fulfil if it is to achieve customer satisfaction through consistent products and services which meet customer expectations.

ISO 14001:2004

International specification for an Environmental Management System (EMS). It specifies requirements for establishing an environmental policy, determining environmental aspects and impacts of products / activities / services, planning environmental objectives and measurable targets, implementation and operation of programmes to meet objectives and targets, checking and corrective action and management review.

ISO / TS 16949

Quality management system requirement for the design and development, production and, when relevant, installation and service of automotive-related products.

ISO / TS 16949:2002

Quality management systems - Particular requirement for the application of ISO 9001:2000 for automotive production and relevant service part organisations.

OHSAS 18001:2004

An Occupation Health and Safety Assessment Series for health and safety management systems. It is intended to help organisations to control occupational health and safety risks. It was developed in response to widespread demand for a recognised standard against which to be certified and assessed.

OHSAS 18001:2007

Managing health and safety (OH&S) issues in the workplace represents an enormous challenge due to varying human nature, skill 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.

Mahindra Quality Way

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 and scoring profile for prioritising improvements.

NAAQS

The clean air act which was last amended, requires EPA to set National Ambient Air Quality Standards for pollutants considered harmful to public health and the environment.

NASSCOM

A not-for-profit, was set up in 1988 to facilitate business and trade in software and services and to encourage advancement of research in software technology.

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 GHG 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.

SEI-CMMI level 5

A Level 5 CMMI rating provides the highest recognition to an organisation's software and systems engineering processes.

Solar Reflectance Index

Solar Reflectance is the fraction of the incident solar energy which is reflected by the surface in question. The best standard technique for its determination uses spectrophotometric measurements, with an integrating sphere to determine the reflectance at each different wavelength. The average reflectance is then determined by an averaging process, using a standard solar spectrum. This method is documented by ASTM (American Society for Testing and Materials).

Special Economic Zone (SEZ)

SEZ is a geographical region that has economic laws that are more liberal than a country's typical economic laws.

USGBC LEED Certification

LEED Professional Accreditation distinguishes building professionals with the knowledge and skills to successfully steward the LEED certification process.

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.



This report is based on the internationally recognised Global Reporting Initiative (GRI) Sustainability Reporting G3.1 Guidelines. It is a GRI Checked Application Level A+ report.