





We believe that rising through an unpredictable and unprecedented black swan event like the Covid-19 pandemic is possible only through an

Alternativism led sustainable approach where we respect our planetary boundaries.

Economic freedom and fair growth are achievable within the realm of social and environmental boundaries of life's essentials and excesses.

Living beyond resources may cause volatile events, while the antifragility to thrive in disruptions is mastered through the holistic attitude of doing well by doing good, for everyone. Alternativism is this state of mind for true sustainability, where we sow the seed between the need and the greed and reap the Rise of a just and growing society.

Towards achieving this, we need to provide alternative sustainable choices to consumers through innovative thinking, ingenious products, and inventive business models. Let us build to last, adapt, and sustain. That will be a true victory through these testing times which give us the opportunity to

Reboot | Reinvent | Reignite
and thus Rise.

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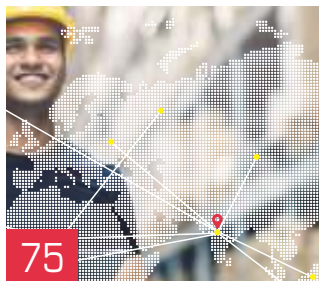
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MESSAGE FROM THE CHAIRMAN



We as a group are built for times like these. We haven't chosen the situation we are in, but we can choose our response to it.

There is no doubt that the pandemic crisis we are facing is unparalleled in its magnitude, but **the multitude of times we have overcome challenges in the past gives us the confidence that this time too, we will Rise. To do this, we need to reimagine the future. A future where we do not just build back what existed but build afresh a new and better economic system. The goal is to create an inclusive and sustainable post-COVID economy that benefits the society, the planet, and the shareholders for generations to come.**

One of the ways we can achieve this is through Alternativism - which is our commitment to innovate our products and processes by building in sustainability. We do this by respecting social and environmental boundaries, because for us, doing business for good is as important as doing good business. This is, in fact, the raison d'être of some of our companies.

We wondered how we could help make commute more sustainable, and we got into Mahindra Electric, our electric mobility business. We aspired to make energy more sustainable and became pioneers in the solar space with Mahindra Susten. The goal of making our habitats more sustainable, drove Mahindra Lifespaces to create homes that are easy on the planet, and enable residents to reduce their carbon footprint. Efforts at sustainability extend to our processes as well and are well recognised. In the reporting year, we had a relook at our material issues; we have taken on commitments for each such issue. Hence, all our initiatives are materiality oriented, measurable, consistent and in line with our commitments towards the planet, people, and profit.

PLANET 

We believe going green makes business sense. Transforming a ~150-company, multi-sector group to carbon neutrality by 2040 is a massive commitment, but the Mahindra Group is delivering on this and several other green initiatives. Carbon neutrality plans have been approved by eight group companies, and 13 of our companies have received their SBTi (Science Based Targets Initiative) targets approved.

Unsustainable exploitation of nature is like killing the goose that lays the golden egg. Value addition in the future will depend on the conservation of natural resources by effectively doing more with less. We are making great efforts to foster a circular economy by minimum use of materials, reduction in waste generated, and usage of waste as a valuable resource. Till now, 17 of our facilities have been certified as zero waste to landfill.

Water is a particularly precious resource. Many of our CSR initiatives focus on filling reservoirs as a community resource. In the plants and locations, we follow the three R's, - Reducing, Recycling and Recharging through initiatives such as rainwater harvesting, micro irrigation, and water recharging. All these initiatives are strictly monitored to optimise water consumption. Water recharge this year increased from 0.12 million m³ to 0.64 million m³.

In F20, we planted 1.52 million trees taking the total to 17.93 million trees planted so far. Project Hariyali - our tree planting initiative - was recognised this year in the Limca Book of Records.

PEOPLE 

Our commitments on sustainability are enthusiastically embraced by our ~225,000 colleagues, who feel a sense of responsibility for the future. Whether it is working from home or with guidelines in the new normal, or achieving a steep target, Mahindraites have risen to the occasion. A sense of urgency and a lively curiosity, spur our action and innovation.

Challenging norms and pushing the envelope are part of our routine. When we think of an automobile workshop that caters to SUVs, it is easy to visualise a team of men working on heavy-duty machines. Redefining this conventional perception, the Mahindra Group recently launched India's first all-women run automobile workshop in Jaipur, Rajasthan, as part of the #pinkcollar initiative. Women Rising will be one of India's most impressive stories over the next few decades, and we are determined to encourage it.

Happily, our efforts are recognised. M&M is ranked 10th on the list of India's Best Workplaces in Manufacturing 2020 by Great Place to Work®.

The same passion drives us when it comes to working for the community. Project Nanhi Kali till date has provided educational support to more than 450,000 underprivileged girls. It goes without saying that every possible resource at Mahindra is actively involved in helping people in the country combat the pandemic challenge.

PROFIT 

Despite the contagion and the challenges in the auto industry, we successfully achieved a smooth transition to BS6 and increased our market share in commercial vehicles as well as our farm equipment business. Our EV sales and allied businesses (Susten, Powerol, Accelo) also showed growth compared to last year.

Our drive towards a sustainable future that addresses the needs of a greener planet and its people continues. The Group's green revenue portfolio is now worth half a billion dollars and includes electric vehicles, automotive recycling, solar energy, waste-to-energy and biogas, green buildings, and micro-irrigation. We see this as a blueprint for the future of business.

2020 marks the 75th year of Mahindra and Mahindra. In the true spirit of Rise, let's use it to move faster towards our vision of a resilient, inclusive, and sustainable future for all.



Anand G. Mahindra
Chairman, Mahindra Group

MESSAGE FROM THE CHAIRMAN, GROUP SUSTAINABILITY COUNCIL



The oft-quoted new normal in a post COVID-19 world talks about settling into a new way of living and working. For us though, there is no settling.

Alternativism is a choice we made a few year ago which inspires us to never settle - thus enabling us to reinvent products and processes. This makes us a sustainable organisation contributing to the people, planet and profit pillars.

One of the ways in which we do this is asking a pertinent question about the issues that are material to our business. We update the issues based on - how can we make them more relevant to the current environment, and to the future scenario?

The review of our materiality assessment involves reidentifying and reevaluating the key issues by engaging with all internal and external stakeholders, and benchmarking with leading industry peers. After mapping, prioritisation, and validation, the final materiality matrix emerges. The key material issues identified are used to reformulate the sustainability strategy and a strategic roadmap for the future.

We undertake initiatives involving the identified core issues and in fact, this year's sustainability report structure is altered to reflect some of the initiatives we have taken on the identified key material issues.

CARBON EMISSION



Climate change is a reality that we as a globe are facing. We have stepped up to the challenge by driving climate change mitigation efforts and committing to an audacious goal of becoming carbon neutral as a group by 2040. This calls for massive changes to our operational ecosystem and substantial reduction in carbon emissions. For that, we are adopting cleaner and greener processes, improving energy and resource efficiency, and increasing non-fossil fuel based renewable energy in the energy mix.

Mahindra has almost reached the goal of doubling energy productivity in the automotive business; 12 years ahead of the commitment. Mahindra & Mahindra Ltd. and Mahindra Holidays are among the first batch of signatories in the world to have signed the EP100 Cooling Challenge and are focussing on improving energy efficiency of HVAC systems. Our total RE consumption this year increased by 16% as compared to the last year, growing the share of RE in the total energy mix of M&M to 4% in F20 as compared to 3% in F19.

WATER SECURITY



At Mahindra, we believe in being water positive - harvesting more water than we are using, for a sustainable future. It is a holistic approach which addresses the whole water cycle.

Automotive and Farm & Equipment Sectors have recycled and reused 44% and 41% of water respectively, and the overall water recycled and reused across M&M was 42% in F20. Igatpuri Plant of M&M Ltd.'s AD achieved 243 days without dependency on external water through rainwater harvesting, wastewater treatment, recycling & reusing, and reducing water consumption. The total net freshwater consumption reduced from last year and was well within the target set for this year.

WASTE TO WEALTH



Mahindra follows a zero-waste philosophy and manages waste at every stage - from prevention to minimisation, reuse to recycling and from energy recovery to disposal. Last year, we had nine Zero Waste to Landfill (ZWL) factories, which have now grown to 14 plants, one research centre, one resort and a warehouse. SBU Kanhe was certified as the first Zero Waste to Landfill warehouse in India.

No waste from these facilities goes to landfills. 88% of M&M's total waste and 79% of hazardous waste is recycled through authorised recyclers and cement co-processing plants. In other developments, Mahindra Lifespaces also joined the Eco eMarket (an NCDEX powered online marketplace for waste trading and management) along with MHRIL & Susten.

SUPPLY CHAIN MANAGEMENT



Sustainability of suppliers helps us deliver seamless and sustainable value creation. Also, Mahindra has always been vocal about sourcing locally. Local supply not only vitalises the local industry and provides jobs to the local community, but also reduces our carbon footprint. It reinforces our commitment to Make in India as well.

On an aggregate basis as per our annual analysis, 100% of our requirement was locally sourced.

CSR MANAGEMENT



A structured approach towards CSR management has enabled us to design community development initiatives that deliver high-impact results in our focus areas of education, healthcare, and environment.

HEALTH & SAFETY



We consistently reinvent workplace practices to promote the overall well-being of employees and enable them the best work environment. We recorded 61% reduction in injuries in F20 and a 20% improvement in Health Index.

Given the COVID-19 situation, although we are trying to maintain business continuity, our primary focus is keeping our employees and their loved ones safe. Special Rapid Action Force teams are in place at different levels, to provide on-call/virtual medical assistance, to draft out protocols and guidelines for manoeuvring through these times, among many more such measures.

PRODUCT STEWARDSHIP



We continued to introduce new products and solutions across categories in automotive and farm equipment businesses. Moreover, much ahead of the deadline, we were ready for the shift to BS6 norms with the development of eight diesel and eight petrol engines. In the process, we filed for over 30 patents.

Concerns around energy security, climate change, and air pollution have led us to focus on Electric Vehicles and they have become our fastest growing segment, although on a low base.

For us, at Mahindra, it is not about sustainability or profit, it is about sustainability with profit. As we continue this onward journey of sustainability, we need your inputs to go farther. Please read the report and do share your views with us at sustainability@mahindra.com.

S. P. Shukla

Chairman, Group Sustainability Council, Mahindra Group

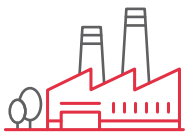


COMPANY PROFILE

MAHINDRA GROUP

The Mahindra Group is a USD 20.7 billion federation of companies dedicated to enabling its partners, stakeholders, communities and the world to **Rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities.**

We embarked on this extraordinary journey in 1945 with the steel business. Today, we have expanded to



**22
KEY
INDUSTRIES**



**SPANNING
11
SECTORS**



**240,000
EMPLOYEES
STRONG**



**ACROSS
100
COUNTRIES**

In India we occupy a leadership position in utility vehicles, tractors, IT, financial services, real estate and vacation ownership. At the same time, we are constantly innovating and surging ahead in the following businesses:



agribusiness



aftermarket



aerospace



components



consulting services



commercial vehicles



defence



logistics



energy

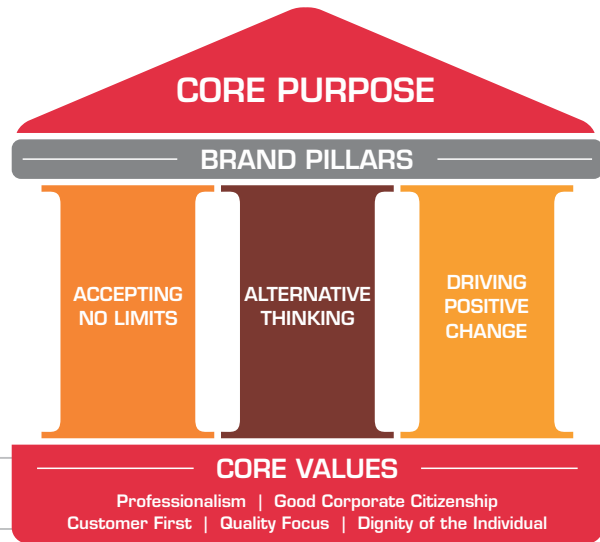


two-wheelers

Despite being spread across such a vast geography with an ever-expanding portfolio, a collective spirit binds us all together as Mahindra and inspires us to 'Rise' together. We achieve this through not just our products and services, but also by creating new possibilities for a truly sustainable future.

At Mahindra, we live by the three most important pillars- 'Accepting No Limits, Alternative Thinking, and Driving Positive Change'. Our vision is to see Mahindra as one of the 50 most admired global brands by 2021.

 Learn more about Mahindra on www.mahindra.com/ / [Twitter](#) & [Facebook @MahindraRise](#)



MAHINDRA & MAHINDRA LTD.

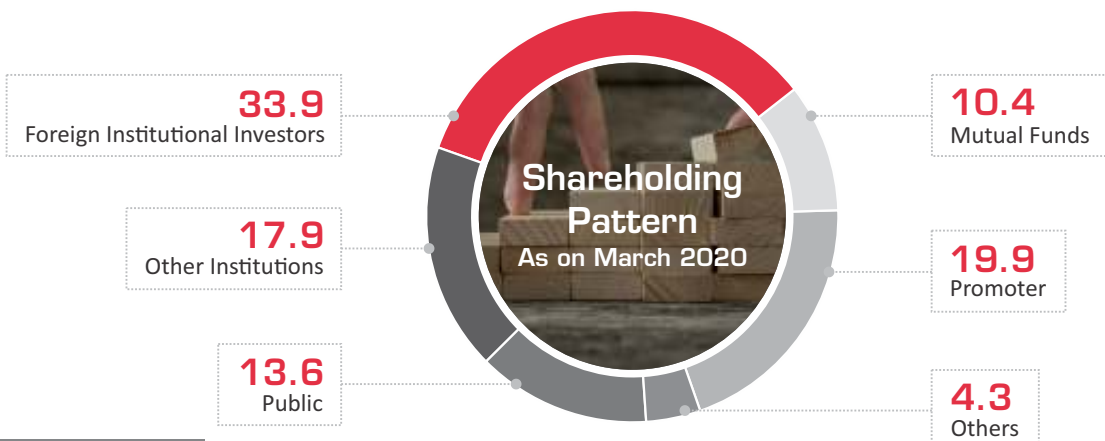
The flagship Company of the Mahindra Group, Mahindra & Mahindra Ltd. is where it all began. A mobility products and farm solutions provider, we commenced operation in 1947 when we assembled our first vehicle. Since then we have achieved several significant milestones, including becoming the world's largest tractor company by volume, a leader of utility vehicles in India, and a pioneer in key industries of every modern economy, urban and rural.



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



We first started exporting in the 1960s and today, our vehicles and tractors are found across 70 countries spanning all six continents.



HIGHLIGHTS

At Mahindra, we have always believed in doing good for all our stakeholders. Since our inception, we have worked to drive positive change across geographies. This year was no different, some of the highlights of F20 include:

Business Alliances



Mahindra and Ford form a Joint Venture - The \$275-million joint venture will develop, market, and distribute Ford-branded vehicles in India and emerging markets.



Mahindra's Farm Equipment Sector entered a **strategic alliance with Switzerland-based agri-tech firm, Gamaya SA**, to provide futuristic agronomic solutions to the global farming community.

Innovation



Enabling FarmTech Prosperity - Mahindra Agri has been at the forefront of driving technology and digitisation in Indian farming thereby helping farmers drive prosperity and productivity. With the launch TRRINGO, a revolutionary tractor and agriculture-equipment rental services in 2016 **we are successfully helping farmers from over 1,000 Indian villages.**



Mahindra becomes the **first Indian manufacturer in the automobile industry to export its two-wheelers to Europe.**
The first batch of the electric E-Ludix manufactured in Madhya Pradesh was exported to the company's subsidiary Peugeot Moto in France.



Launched **India's first-ever Autonomous Tractor technology and became the first OEM** to offer a cloud-based platform for tractors with DiGiSENSE.



Enhanced Portfolio

GRI 102-2, 102-5

MOBILITY SOLUTIONS



Launched **XUV300** in February 2019 with stellar feedback from customers and automotive media.



Unveiled **Battista**, the world's first electric hypercar, in March 2019 by Automobili Pininfarina.

Launched **Electric Glyd**, a premium e-mobility solution.

Launched the **SsangYong Korando** for Europe in March.

COMMERCIAL AND FARM EQUIPMENT



Launched **FURIO-us** with an unprecedented '**More Profit or Truck Back**' guarantee.



Launched the first locally assembled compact SUV - the **Mahindra KUV100** in Sri Lanka with **Ideal Motors Ltd.**

With the **37% stake**, **Meru** and its allied companies have become subsidiaries of Mahindra & Mahindra Ltd.

Social and Environmental Highlights



Mahindra cycles to raise awareness about the visually impaired - **15 riders cycled across South Mumbai to spread awareness about inclusivity and equal opportunity for the visually impaired.**

Conducted the 6th edition of Proud Fathers for Daughters - Enabled education of 750 underprivileged girls across India, bringing Project Nanhi Kali significantly closer to its **#Mission5000 of educating 5,000 Nanhi Kalis.**



Mahindra & Mahindra Ltd. announced that it will stop the use of plastic at all its 15 manufacturing plants in India following the Indian Government's ban on plastic. A social media campaign called **#CutTheCrap** was launched.

Mahindra celebrated its 74th Founders' Day - 20,000 employees from 16 pan-India locations committed to a plastic-free environment on the occasion.

Milestones



The Mahindra Group celebrated its 25 years of operations in the US on 9th September 2019 with the **inauguration of a new Group office in Washington, DC.**



Mahindra inaugurated its **100th standalone dealership** for Small Commercial Vehicles (SCV).



Mahindra & Mahindra Ltd. rolled out 1 million vehicles from each of its three manufacturing plants in Chakan, Zaheerabad, and Haridwar. With this, the three facilities joined the Company's plants in Nashik and Kandivali, in achieving the one-million-unit production milestone.

International Highlights



Mahindra & Mahindra Ltd. achieved a **strong growth of over 35% in Brazil**, as compared to 2018.



Mahindra made its way into the lives of Sudanese farmers with the grand launch of its tractor range in December 2019.

AWARDS

GRI 102-2, 102-12, 102-13

In line with our aspiration to be one of the top 50 global brands, we are building our human capital, growing through collaboration, enhancing our reach, focussing on innovation and doing business for good. Recognition of these efforts in the form of awards reaffirms our faith in the goals we have set for ourselves and confirms that we are on the right path. Some of these awards are:



The President of India, Shri Ram Nath Kovind, presented the first-ever National Corporate Social Responsibility (CSR) Award to Mahindra Group.

For its outstanding contributions in the field of Corporate Social Responsibility, the Group was honoured with winner of the 'National CSR Award 2018' in the categories of:

- **'Contribution to National Priority Area Agriculture and Rural Development'** (For Project Integrated Watershed Management in MP)
- **'Corporate Award for Excellence in CSR'**
- Honorable Mention for the **'Contribution to National Priority Area Education'** (For Project Nanhi Kali)

Mahindra Group was recognized in the **Limca Book of Records** for the India Record of **"Most trees planted"**



Mahindra Group conferred the **'National Award for Excellence in Corporate Governance'** by Institute of Company Secretaries of India (ICSI)



Mahindra's Igatpuri plant won the **'Sustainable Factory of the Year Award'** and **'Jury award for Zero Waste to Landfill'** at the recently concluded India Sustainability Leadership Summit 2019 in Mumbai - jointly organised by Frost & Sullivan and The Energy and Resources Institute (TERI).



Won **#HeForShe award** at the prestigious Bloomberg Equality Summit, 2019 for fostering an environment of inclusion and empowerment.

Won the **Golden Peacock Global Award** for Excellence in Corporate Governance for 2019.

Mahindra won the **market's highest AAA credit rating for its debt, with a 'Stable Outlook', for the 6th year in a row**, by India's four leading agencies, CARE Ratings, Crisil Limited, ICRA Limited, and India Ratings and Research Private Limited.

Mahindra & Mahindra won the **'Best Corporate Governance - India 2019'** award from Business Vision.

Mr. Anand Mahindra becomes a board member of the United Nations Global Compact. The UN Global Compact Board is instrumental in shaping the strategy and policy for responsible business action and is designed as a multi-stakeholder body that provides ongoing strategic and policy advice for the initiative.

MOBILITY

Automotive Sector

We began our journey in 1947 when we put together a Willys - a ready-for-anywhere vehicle. We haven't looked back since. We introduced the first utility vehicle to India, and went on to foray into electric vehicles, pickups, commercial vehicles and two-wheelers. **Owing to our reputation of producing reliable, durable, fuel-efficient, and environment-friendly vehicle, we are now leading in the segment as vehicle manufacturers.**



Today, our vehicles can be found in over 70 countries spanning across all six continents of the world.

Businesses in the Division:

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

Mahindra Graphic Research Design* | Mahindra Electric Mobility Limited
 Mahindra Vehicle Manufacturers Limited | SsangYong Motor Company*

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

Farm Equipment Sector

We have been driving rural prosperity in India and enabling farmers to 'Rise' with us since the green revolution. For the past three decades we have provided tough and durable tractors & implements to raise productivity in farms across all continents in the world. India is a labour-intensive nation with agriculture as one of the major sources of livelihood, and one of the most important sectors of the economy. **Our farm-support services like end-to-end mechanisation solutions under Mahindra AppliTrac and agri-inputs, advisory and post-harvest services, among other things, have empowered farmers everywhere.**



We are the world's number one tractor company (by volume) with annual sales in F20 of over 301,915 units.

Businesses in the Division:

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

Mahindra (China) Tractor Co.* | Mahindra Yueda (Yancheng) Tractor Co.*
 Mahindra EPC Irrigation Ltd. | Mahindra USA Inc.*

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

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

ECONOMIC PERFORMANCE



After a lacklustre 2019, the automotive industry pinned hopes for the economy to turnaround and show enthusiasm in 2020. However, the COVID-19 pandemic severely impacted almost the whole world and triggered significant downside risks to the overall global economic outlook.

In India, lockdowns announced by the government from 25th March 2020, halted our entire operations, and subsequent restrictions imposed on various activities due to the pandemic posed tough challenges to all our businesses.

To tide over this crisis, Mahindra continued to follow the **Alternativism approach - a commitment to think differently that empowers us to not only resist unexpected shocks but also recover from them and deliver what is required of us.**

This approach helps us to think newer, do better, dream bigger and ultimately, emerge stronger. It also ensures that the economic progress that we achieve is environmentally responsible and socially inclusive so that it creates value for all the stakeholders.

We continued with rigorous cost restructuring exercises and efficiency improvements, which resulted in significant savings through focus on



COST CONTROLS



PROCESS EFFICIENCIES



PRODUCT INNOVATIONS

that exceeded customer expectations in all areas, thereby maintaining profitable growth in the current economic scenario.

THE YEAR UNDER REVIEW

F20 was a very challenging year for the Indian auto industry as the battle was fought on two fronts. The focus was on achieving a smooth and efficient transition from BS4 to BS6 on the first front. On the other, the industry was faced with a very challenging market scenario. The demand for automobiles slumped due to general slowdown in economic growth and constraint on government spending. Low demand from rural areas due to an erratic monsoon, lower agricultural incomes, fall in non-agri incomes, low access to cost of finances, increase in vehicle prices, stricter safety and emission norms, etc. further affected the sales.



In addition to the above, Industry sales for Q4-F20, and more specifically for the months of February and March 2020, were severely impacted for two reasons.

BS6
↑
BS4

Transition to the BS6 emission norms coming into implementation from April 1, 2020

Lockdown in March 2020 due to the COVID-19 pandemic

Some production was also lost due to a shortage in supply of certain components imported from China, which was under lockdown in February and March.

The Automotive Sector posted total sales of 471,141 vehicles registering a degrowth of 22.5%. In the domestic market, we sold a total of 444,218 vehicles, down 21.9% compared to last year. Growth in our farm equipment business fell but our market share increased by 0.9%. We sold 291,901 tractors (including Gromax Agri Equipment Limited), down 7.8% compared to last year.

We expect tractor demand to show good improvement on the back of several positive factors such as record Rabi production, higher government procurement, announcement of higher MSPs leading to better realisation to the farmers and outlook of a normal monsoon aiding sentiments for a good Kharif crop. As the demand for automotives come from rural areas too, we expect quicker recovery.

Our EV business was the silver lining of this year's performance with sales growing from the previous year, supported by Governments' thrust on adopting EVs, and our sustained efforts in working with various stakeholders, especially the fleet operators.



OUR ALLIED BUSINESSES CONTINUED TO GROW IN THE REPORTING PERIOD

Mahindra Susten

Partnered with Mitsui & Co., Ltd. of Japan to jointly develop and operate distributed solar power generation projects in India.



Mahindra Accelo

Cero is India's first Government-authorized vehicle recycling company. A JV between Mahindra Accelo and MSTC Ltd. collects end-of-life vehicles, dismantles and recycles them at its state-of-the-art facilities.

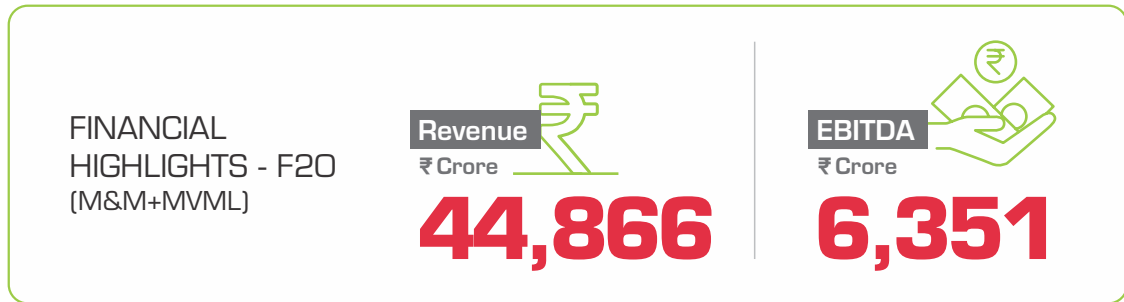


Powerol

No. 2 brand by volume in retail gensets business, offers a wide range of solutions from Lower KVA range to mid to higher KVA range.



HIGHLIGHTS



Mahindra Electric achieved EBITDA breakeven in F20



EBITDA Margin maintained at 14.2%



Commercial Vehicle Market share increased to 27.7% in F20 from 24.7% in F19



Investment in R&D rose to INR 2,975 cr in F20 from INR 2,642 cr in F19



Extended Tractor Domestic Leadership Market share increased by 1% to 41.2% in F20 from 40.2% in F19

Some of the products that stood out this year include:

GRI 201-1

Automotive Division

Mahindra CRUZIO

A brand-new range of **BS6-ready buses with patented Mahindra FuelSmart Technology** that provides higher fuel savings.



Farm Equipment Sector



Jeeto Plus

A new variant of the minitruck Jeeto platform, it offers **higher load-carrying ability and lower operating costs** to its customers.



New Bolero City Pik-Up

An ideal pickup with **easy manoeuvrability, ruggedness and comfort for intra-city business trips and urban goods transportation.**



SP PLUS Series

SP Plus Series comes with powerful Extra-Long Stroke (ELS) DI Engine which offers **superior performance and compatibility with all agricultural applications.**



Thar 700

With its go-anywhere capability, Thar 700 is a **true-blue off-roader and a typical Mahindra breed** that exemplifies the company's rich 4x4 heritage.




XUV300 AMT

An easier to drive, innovative new Automated Manual Transmission (AMT) version of XUV300 with autoSHIFT technology.



XP Plus Series

Mahindra XP Plus Series tractor never compromises. Unlike any other tractor in its class, it gives **maximum power without compromising on mileage.**

 For more information on product launches in F20, please refer to the Product Stewardship section on page 101 of our sustainability report.

Mahindra launched **JAWA Perak** in the Financial Year 2019-20 after the successful relaunch of the two models - 'Jawa' and 'Jawa Forty-two'.



Perak

FINANCIAL PERFORMANCE



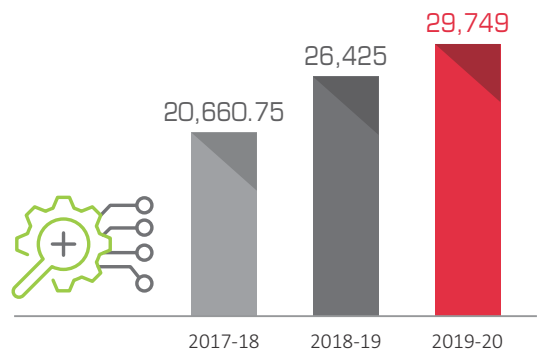
(In INR million)

13,305
Profit / (Loss) after Tax

344,678
Net Revenue

R&D

In INR million



Financial Assistance Received from the Government

In INR million

Name of the Company	Tax relief/credits	Subsidies	Investment grants, research and development grants, and other relevant types of grants	Awards	Royalty holidays (if any)	Financial assistance from Export Credit Agencies (if any)	Financial incentives	Other financial benefits received or receivable from any government for any operation	Total (INR Million)
	0	0	0	0	0	0	614.5	614.5	0

BEYOND FINANCIALS

Electric Mobility

Concerns around energy security, climate change and air pollution are leading people to transition to alternative modes of mobility globally. The moment of EVs is being driven by the recognition of the need for clean mobility, governments providing incentives to promote EV adoptions, improving affordability and performance of EVs and rapid expansion of EV charging infrastructure.



Electric Vehicles have become the fastest growing segment. While on the low base, EV sales have grown at 51% CAGR over the last three years. Annual global EV sales stand at 1.5 million, which is 2.3% of total Passenger Vehicle (PV) sales, as compared to just 0.2% five years back.

Mahindra has been a pioneer in EV sector and is innovating to bring to market

CLEAN

CONNECTED

CONVENIENT

vehicles as part of our Future of Mobility vision.

Some of the products of the future that we showcased during the Auto Expo 2020 include:



Funster - Roadster concept with a playful convertible mode

A 'sports electric vehicle' that personifies the core experience of 'Play-for-fun'. **It takes 5 seconds to reach from 0 to 100 kmph and has a top speed of 200 kmph.**



A.T.O.M. Smart Commute

Designed to appeal to the emerging new India and transform the face of last-mile connectivity, **ATOM is a microcar with a combination of clean, comfortable and smart mobility.**



eXUV300: Electrifying Indian Roads

Aspirational electric SUV which is the perfect mobility solution for the **environment-conscious customer and the ideal vehicle for those who desire thrilling performance.**

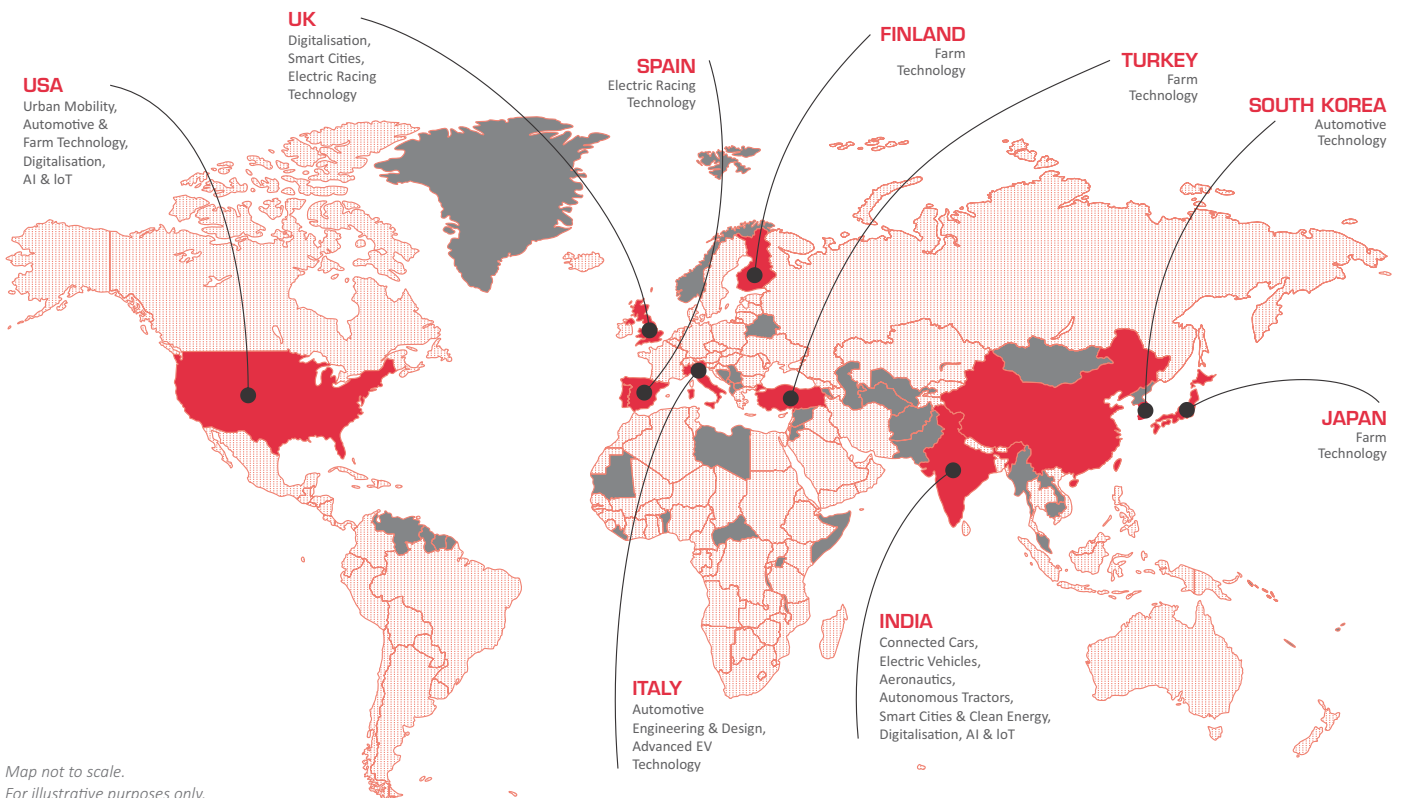
R&D

At Mahindra, we believe that sustainability is not a challenge, it is an opportunity. And true sustainability will only be achieved through unconventional, alternative thinking with respect to living styles, business models, production, materials, infrastructure, commercial propositions, valuations, etc. That's why we have cultivated the habit of asking questions. Because questions lead to innovation. Whether it is in creating mobility solutions which are sustainable or farming solutions which increase productivity through technology, we are investing in creating R&D facilities across the world.



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

Mahindra's Neural Network of Innovation



OUR R&D FACILITIES ARE SET UP IN 20 CENTRES ACROSS 10 COUNTRIES



■ Business presence and R&D facilities
■ Business presence

LOCAL SUPPLY

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

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

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

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

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

	Total Purchases (INR million)	Purchases from Top 10 Suppliers (INR million)	Purchases from Local Suppliers (within Top 10) (INR million)	Percentage of Local Suppliers (within Top 10)
Auto Division	235,196.4	57,320	57,320	100%
Swaraj	24,008.1	12,480.5	12,480.5	100%
Farm Division	65,966.8	13,932.8	-13,932.8	100%

FINANCIAL IMPLICATIONS OF CLIMATE CHANGE

Climate change and changing weather patterns can accelerate the frequency of pandemics and therefore can have a huge financial implication on our businesses and economy. Integration of sustainability and climate change into our business continues to be a focus, and both have been incorporated into our risk management process, ensuring continuous management and evaluation at the highest levels.



SCENARIO PLANNING - What's in store for the future?

We recently addressed climate change risks and opportunities through a scenario planning exercise. This was based on a key assumption that by 2030 global emissions needs to be restricted such that global temperatures rise is below 2 degrees Celsius.

The exercise brought together broad, cross-functional teams: strategic, sustainability, public advocacy, R&D and business intelligence.

These teams reviewed the risk of climate change to our business as per a 2°C pathway through various lenses - Regulations, Legal, Market, Reputation, Physical, Upstream and Downstream Risks.

The aim of this exercise was to develop and understand a range of different world scenarios; identifying risks, opportunities and success factors for Sustainable Development; and make recommendations for M&M to

analyse | prepare | adapt | act

The group considered four different scenarios in a 2-degree warmer world and walked through a three-step process.

Explore
uncertainties

Define success in
this future world

Determine what M&M
should be doing now
to influence the future



Some of the scenarios considered within the vehicle market include:

- It was assumed that new passenger & commercial vehicles would be required to make faster and greater changes in fuel use and shift to alternative fuels
- Significant changes in the vehicle ownership paradigm
- A decline in the proportion of single-person vehicle miles
- Impact of physical risks and specifically impact of erratic monsoon on business

The exercise helped to clarify risks but also highlighted opportunities, many of which are already well underway at M&M today

- Adapting new business models aggressively, which is evident in GLYD's push to commercialise shared mobility and to experience the EVs, for adoption in the near future
- Responding to Government of India's ambitious plans to have 40% EVs by 2030 & ongoing FAME-II scheme for mass adoption for EVs
- A mix of EVs is required to meet the future Indian standard

This exercise also enabled us to understand financial implication of some of the crucial risks and opportunities to business, like -

- Vehicle electrification on market share
- Transition from BS4 emission norms to BS6 norms
- Monsoon and vehicle sales

Scenario planning underscored the reality that the need to limit global warming is influencing consumer choices and brand perception today. This made us think like a market entrant.

OTHER KEY INITIATIVES

Climate change concerns also are likely to drive new policy and regulations, as well as political and economic pressures to reduce emissions throughout the manufacturing value chain. And, the exercise validated the need for M&M to continue to develop and sustain a comprehensive climate change strategy.

Our operations are highly vulnerable to climate change and unpredictable weather, especially being in the manufacturing and agricultural sectors. The implications - dependence on monsoon, rising energy costs, restricted access to raw materials like water and changing consumer preferences etc. pose serious threats to the sustainability of our business.


Since 2018, we introduced more than **4 new all-electric vehicles in India**, based on what we have learned from developing the e2O EV.

M&M is the pioneer in bringing EVs to the Indian market, resulting in **14,000 EVs sold** in the reporting period, putting us on the path to meet future India's emissions regulations.


We implemented a carbon price of **\$10 per ton of CO₂** emitted, and we are investing these resources to increase the share of Renewable Energy and to innovate technologies and processes to increase energy efficiency.

Carbon Neutral by 2040

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

Energy Savings 

- Energy efficient air conditioning system
- Intelligent flow controller system to reduced compressed air consumption
- Installed Energy Efficient motors replacing conventional motors

Water Savings 

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

Waste Reduction 

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

Carbon Neutral Plants

We are focussed on achieving our commitment to becoming Carbon Neutral by 2040. Carbon neutrality plans are approved by eight group companies.

Mahindra & Mahindra Ltd.

Swaraj Engines Ltd.

Tech Mahindra Ltd.

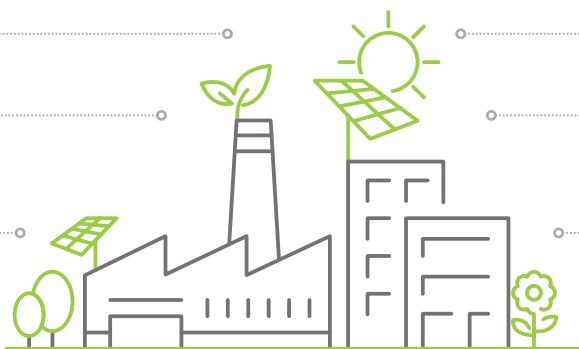
Mahindra Logistics Ltd.

Mahindra & Mahindra Financial Services Ltd.

Mahindra Holiday & Resorts India Ltd.

Gromax Agri Equipment Ltd.

Mahindra First Choice Services Ltd.



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



Mr. Anirban Ghosh
Chief Sustainability Officer
Mahindra Group



Science Based Targets

We are also committed to the Science Based Targets (SBT) initiative to de-carbonise our growth and thus, contribute to keeping the global temperature rise below 2°C as per the Paris Accord 2015. We continue to invest in various energy efficiency programmes abiding by our commitment towards the internal carbon price of USD 10 per ton of carbon emitted.

Our 14 facilities have been certified as Zero Waste to Landfill



Energy Productivity

Mahindra & Mahindra Ltd. and Mahindra Holidays are among the first in the world to have signed the EP100 Cooling Challenge and are focussing on improving energy efficiency of HVAC (heating, ventilation and air conditioning) systems. Mahindra has doubled the energy productivity of the automotive business almost 12 years ahead of schedule. The farm equipment business is also ahead of schedule in achieving its goal and is more than half-way there.



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



MEMBER TO THE CLIMATE GROUP

CORPORATE GOVERNANCE



For an organisation's long-term growth, effective corporate governance is an imperative. Apart from ensuring the efficient functioning of an organisation, it fosters a culture of transparency which leads to a strong and balanced sustainable growth.

Our philosophy on corporate governance stems from our resolute commitment to protect stakeholder rights and interests, proactively manage risks, and create long-term value. It is our robust corporate governance along with world-class products and unparalleled service, that has enabled us to earn the trust of our employees, customers, business partners and all other stakeholders, attract and retain financial and human capital, and maintain social and relationship capital.

Being transparent is a choice we made, even when we were not mandated to do so. For instance, we have been reporting back to our shareholders on corporate governance, long before the law made it mandatory. We have institutionalised the highest benchmarks of corporate working and behaviours in our processes.

We have put in place clearly defined
PRINCIPLES | POLICIES | PROCEDURES
RESPONSIBILITIES | ACCOUNTABILITIES



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

We place great emphasis on empowerment, integrity and safety of our employees, maintaining a diverse and vibrant work environment, and upholding transparency in all our dealings.



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

Our governance efforts have paid off sustainably, not just in financial value, but also in delivering on intangibles such as increased reputation and goodwill. Mahindra & Mahindra Ltd. has also been proactively complying with regulatory requirements. Out of 13 members on the M&M board, 7 are independent directors, which is approximately 54% of the strength of the board. The Audit Committee of Mahindra & Mahindra Ltd. was constituted in 1987, which was 17 years before regulations made it mandatory. We have been spending 1% of our net profits on CSR since 1995, much before the Companies Act 2013 made it mandatory.

■ SHAREHOLDER VALUE

At Mahindra & Mahindra Ltd., we recognise that business pursuits impact the environment and community. Hence, while we take proactive measures for value creation and to safeguard the interests of our shareholders, we ensure it does not come at the expense of the environment and community.

Apart from sharing the value, we also empower our shareholders with the knowledge of how we create, sustain and enhance value by utilising financial, manufactured, intellectual, human, social and natural capitals.



We have interactive platforms in place, where we share our performance and progress, while soliciting pointers and perspectives. These lead to possibilities and plans that result in increased shareholder value, as well as trust.

GOVERNANCE FRAMEWORK

The purpose of Mahindra's governance framework is to provide prudent management and oversight of business to protect the interest of all the stakeholders. It brings all our businesses, subsidiaries, associates and joint ventures under its ambit and firmly instils the Group's objectives in everyday operations. The framework includes comprehensive monitoring of the progress and spearheading operational excellence across verticals.

Board of Directors

Mahindra fosters a culture in which high standards of



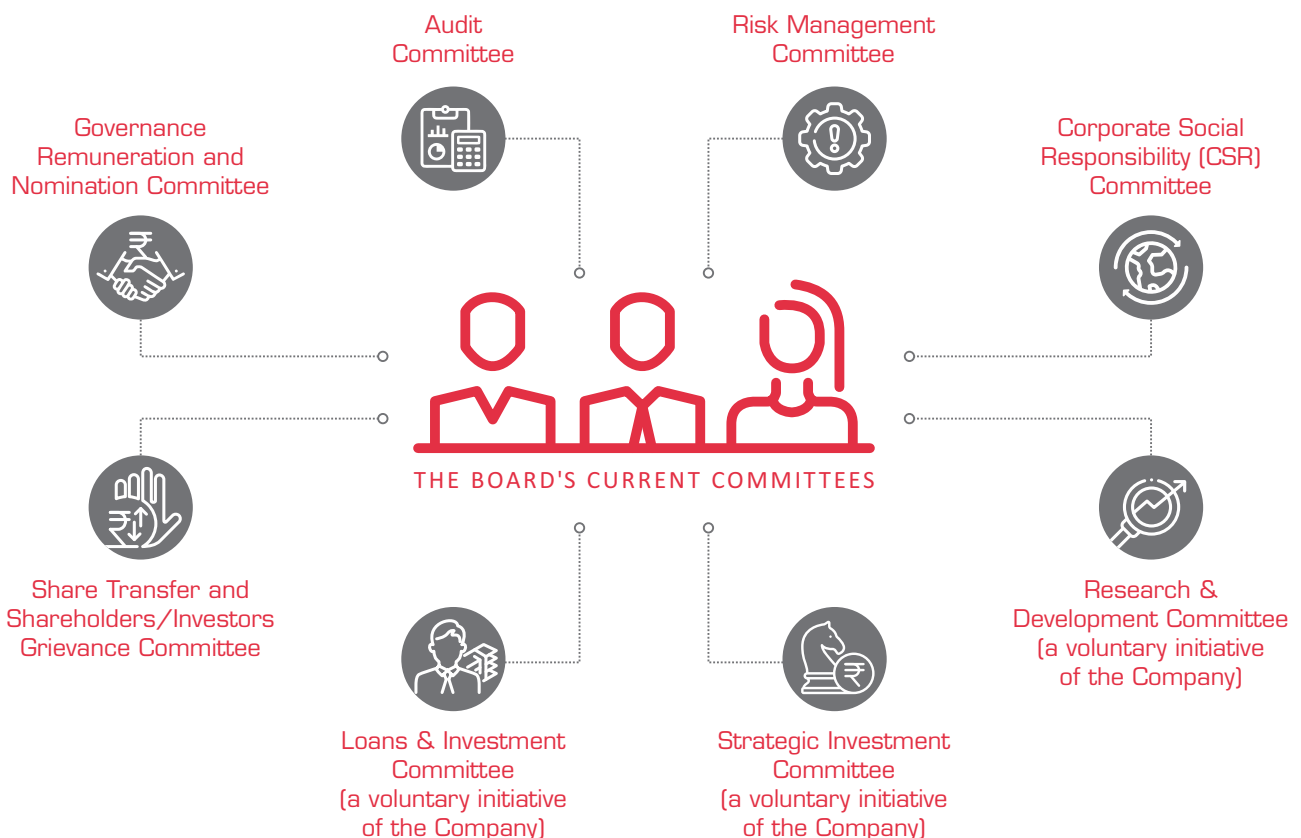
are ingrained in all our business dealings and shared by our Board of Directors and management. The composition of the Board of Mahindra & Mahindra Ltd. is in conformity with Regulation 17 of the Listing Regulations.

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

Mr. Anand G. Mahindra, Executive Chairman, and Dr. Pawan Goenka, Managing Director are the Whole-time Directors of Mahindra & Mahindra Ltd. The remaining Non-Executive Directors, comprising eight Independent Directors including two women Directors and one Non-Independent Director, are highly renowned professionals drawn from diverse fields, possess the requisite qualifications and experience which enable them to contribute to our growth and enhance the quality of the Board's decision-making process.

Board Committees

We have established systems and procedures to ensure the Board is well informed and equipped to carry out their responsibilities and can provide the strategic direction needed to create long-term value. The Board committees have been instituted for members to understand their individual responsibilities and for the Board to organise itself and perform the necessary tasks effectively. At Mahindra & Mahindra Ltd. these committees ensure implementation, streamlining and monitoring, and giving appropriate direction to the day-to-day working of the companies.



For more information on each committee, roles and responsibilities of the directors and the members, please refer page 73-74 of our Integrated Annual Report F20.

PURPOSE AND VALUES

Core Purpose

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



Core Values

Our core values inspire us to enable the world to Rise and lead by sustainability on social, economic, and environmental fronts. They are an amalgamation of what we have been, what we are and what we continue to be.

Our core values include:



Professionalism



Good Corporate
Citizenship



Customer First



Quality Focus



Dignity of the
Individual

Code of Conduct

The Code of Conduct (CoC) clarifies an organisation's mission, values and principles, linking them with standards of professional conduct. Etiquette, our Code of Conduct, is our central policy document which is benchmarked with the best in business.

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

The CoC enables

**EFFECTIVE STAKEHOLDER
ENGAGEMENT**


FASTER AND FAIRER DECISIONS

**TRANSPARENT AND
UNAMBIGUOUS PROCESSES**

**A PROFESSIONAL AND
ETHICAL CONDUCT**

It underlines our responsibilities to our people, partners and shareholders, as well as mandates us to:

- Behave in an ethical manner, take pride in our actions and decisions
- Comply with the principles and rules in our Code, and fulfil our legal and regulatory obligations
- Seek guidance wherever required, if we feel a working practice is not ethical or safe
- Report non-compliance or breach of our Code immediately

 For more information on implementation of the Code of Conduct, please refer to our Integrated Annual Report F20.

POLICIES

Our policies are outcomes of our commitment to our core values and guide us in our day-to-day operations and governance. They continuously evolve with prevailing regulations and by interactions with stakeholders.

A snapshot of our policies:

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

Business Responsibility Policy

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

For more information on what this policy covers, please refer to page 208 to 223 of our Integrated Annual Report F20



Anti-corruption Policies and Procedures

At Mahindra & Mahindra Ltd., we have zero tolerance against any kind of corruption and strict action is taken against anyone found indulging in such unprincipled acts.

Corporate Governance and Business Ethics are an essential part of our induction process and an integral part of our Code of Conduct. All employees are expected to exhibit the highest level of integrity in every sphere of activity.



COMPLIANCE

Compliance is non-negotiable at Mahindra. Our compliance committee ensures that all regulations are respected, in letter and spirit. Being a global company, we abide by all international and national laws and uphold the standards of transparency and accountability.

We incurred no fines from any regulatory authority for non-compliance of laws and regulations in the reporting period.

Regulatory Compliance

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

e-Cockpit Portal for Regulatory Compliance

With the objective of further improving our compliance processes, we have created e-Cockpit, an electronic platform, through which various stakeholders such as shareholders, board of directors, key managerial personnel and other stakeholders can interact, within the overall regulatory framework. The portal will provide information that is required for various stakeholders to ensure their compliance.

PUBLIC POLICY AND ADVOCACY

Businesses flourish in a sound legal and regulatory environment. For such an environment to emerge, it is important that the private sector participates in the policy making process.

As one of the biggest automotive manufacturers in India, Mahindra & Mahindra serves as a unified voice for the industry to help the government shape better policies.

Mr. Anand Mahindra
Executive Chairman - Mahindra & Mahindra Ltd.

Dr. Pawan Goenka
Managing Director - Mahindra & Mahindra Ltd.

Dr. Anish Shah
Deputy Managing Director and Group CFO

Mr. Shriprakash Shukla
Group President
(Agri, Aerospace, Defence & Steel Sector)
Chairman - Group Sustainability Council

SUSTAINABILITY AND US



Today, long-term business sustainability can only be achieved by sustainable business practices. Creating true alternatives to meet the rising demand for sustainable solutions requires us to alter the way we think about sustainability. At Mahindra and Mahindra Ltd., not only do we acknowledge the need for environmental action, but we also recognise the value of embedding it into our

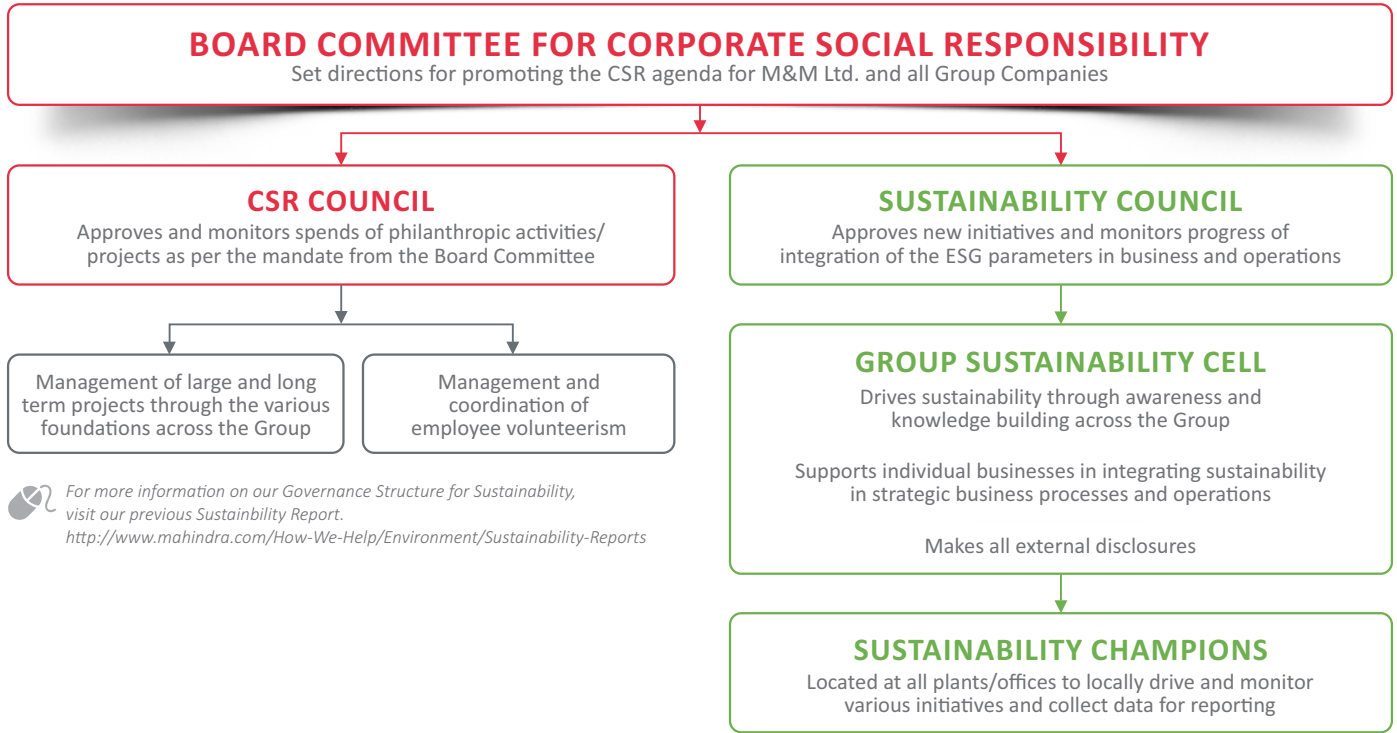
business and growing because of it. We work to drive positive change in the lives of our stakeholders by addressing the needs of our customers, enabling the aspirations of our people, building the communities we're a part of, adhering to the laws of the land and nurturing the planet we live in. With sustainability at the core of all our actions, we empower everyone to Rise.

At the core of all our actions is sustainability, empowering everyone to Rise.



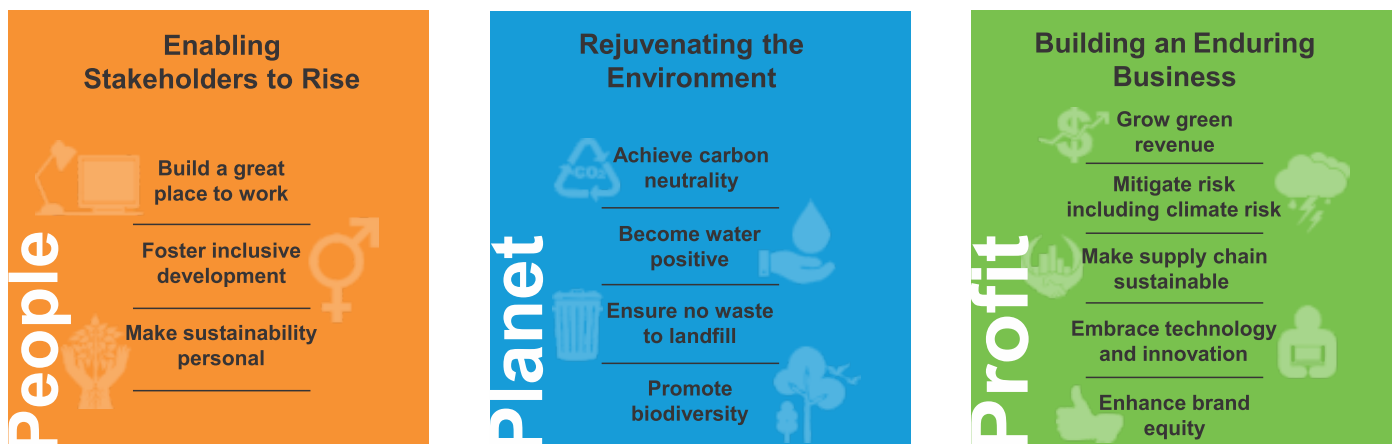
SUSTAINABILITY STRUCTURE

When it comes to Sustainability, M&M Ltd. employs a top-down approach to entrench its values deep within the organisation. We are committed to translate strategic vision into on-ground action along with effective measurement and transparent disclosure of all interventions.



Mahindra Sustainability Framework

Building enduring businesses by rejuvenating the environment and enabling stakeholders to Rise



Partnering. Learning. Sharing.

Giving back more than we take.

SUSTAINABILITY ROADMAPS

From guidance on strategies to granulised targets, sustainability roadmaps are instrumental in integrating sustainability goals across our businesses as well as our supply chain, to create value for our stakeholders. The Sustainability Roadmap 2022 specifies the next steps in our sustainability journey.

Sustainability Roadmap 2022

Stakeholder Engagement - AFS Suppliers

Commitment	Metrics	2019-20	F20 Actual	2020-21	2021-22	Responsibilities
SUSTAINABILITY AWARENESS NO. OF FUNCTIONAL TRAINING	Nos. w.r.t FY19 (Cumulative)	Training through E-learning (40 dealerships)	249	300 Suppliers	450 Suppliers	SSU
SUSTAINABILITY ASSESSMENT & IMPROVEMENT FOR AFS SUPPLIERS	Nos.	50+ Suppliers (Devise Online Assessment System)	98	75 Suppliers	90 Suppliers	AD CDMM/ FD SCM
REDUCTION OF CARBON FOOTPRINT		5% Reduction YoY		3% Reduction YoY	3% Reduction YoY	
No. of Energy Audits	Nos.	40	43	70	100	External agency
No of projects implemented		10 Projects	47 Projects	30 Projects	50 Projects	Plant/ Hub SCM
Total Renewable Energy		5MW	6.1MW	5MW	5MW	
REDUCTION OF WATER FOOTPRINT						
Specific Water	%	5% Reduction YoY	2.3%	5% Reduction at 50 Suppliers	5% Reduction at 70 Suppliers	Plant/ Hub SCM
Rain Water Harvesting Projects		5 Projects		10 Projects	20 Projects	
WASTE REDUCTION IN SUPPLY CHAIN						
Zero Domestic Wood Waste	% w.r.t FY16	100%	AD: 91%, FD: 100%	100%	100%	Plant/ Hub SCM
Corrugated Boxes		40%	AD: 24%, FD: 40%	50%	60%	
REDUCE SCOPE 3 EMISSIONS						
Reduction in Logistics Emission (Inbound & Outbound)	% w.r.t FY19	10%	AD: 13% FD: 14%	20%	30%	Plant/ Hub SCM

Roadmap Swaraj Manufacturing (Planet)

Commitment	Metrics	2019-20	2020-21	2021-22	Responsibilities	F-20 Status
CARBON NEUTRAL	%	20%	30%	40%	Mfg Plants - CMD/Plant Sustainability Champion/AFS Sustainability	15%
% RENEWABLE	% of Total Power	2%	3%	4%		0%
WATER NEUTRAL	%	20%	30%	35%		17%
ZERO WASTE TO LANDFILL - CERTIFICATION	No. of Plants	1 (Swaraj 2)	NIL	NIL		Swaraj 2 Done
NON-HAZARDOUS WASTE - REDUCE & RECYCLE	Kg/Eq Tractor	5% < F19	10% < F19	15% < F19		21.68%
REDUCTION IN PAPER CONSUMPTION	% Reduction	10% < F19	20% < F19	30% < F19	Admin/Plant Admin/AFS Sustainability	24.44%
INJURY REDUCTION	% Reduction	10% < F19	15% < F19	20% < F19	Safety Dept	32%

Roadmap AD Manufacturing (Planet)

Commitment	Metrics	2019-20	F20 Actual	2020-21	2021-22	Responsibilities
CARBON NEUTRAL	%	20%	19%	32%	40%	
% RENEWABLE	% of Total Power	11%	9%	13%	15%	
WATER NEUTRAL	%	40%	36%	45%	50%	
ZERO WASTE TO LANDFILL - CERTIFICATION	No. of Plants	2 (Tool & die shop and MHEL)	2 (Tool & die shop and MHEL)	2 (Nasik 1 and MVML)	1 (Kandivali)	
Hazardous Waste Recycle	%	60%	75%	70%	80%	
Hazardous Waste Recycle	Kg/Eq Vehicle	5% < F19	0.10%	8% < F19	11% < F19	
REDUCTION IN PAPER CONSUMPTION	% Reduction	10% < F19	9%	20% < F19	30% < F19	
INJURY REDUCTION	% Reduction	10% < F19	53%	20% < F19	30% < F19	Plant to decide

Roadmap FD Manufacturing (Planet)

Commitment	Metrics	2019-20	F20 Actual	2020-21	2021-22	F20 Status
CARBON NEUTRAL	%	25%	19%	32%	40%	Mfg Plants - CMD/Plant Sustainability Champion/AFS Sustainability
% RENEWABLE	% of Total Power	14%	13.98%	17%	19%	
WATER NEUTRAL	%	40%	38%	45%	50%	
NON-HAZARDOUS WASTE - REDUCE & RECYCLE	Kg/Eq Vehicle	10% < F19	3.85%	15% < F19	20% < F19	
REDUCTION IN PAPER CONSUMPTION	% Reduction	20% < F19	6.76%	30% < F19	40% < F19	Admin/Plant Admin/AFS Sustainability
INJURY REDUCTION	% Reduction	30% < F19	183%	40% < F19	50% < F19	Safety Dept

Roadmap Employees and Community of AFS

Commitment	UOM	2019-20	F20 Actual	2020-21	2021-22	Responsibilities
ENGAGING STAKEHOLDERS IN SUSTAINABILITY DRIVE						
LEADERSHIP IN SUSTAINABILITY - MCARES SCORE	% of Improvement	4.34	MCare survey deferred for this year due to COVID-19	4.36	4.38	Capability Building
SUSTAINABILITY REFRESHER & HUMAN RIGHTS TRAINING TO ASSOCIATES	%	50% coverage (0.5 mandays/person/year)	50% coverage (0.5 mandays/person/year)	100% coverage (cumulative)	Refresher Training	Sector & Plant ER/Plant Sustainability Champion
MAKING SUSTAINABILITY PERSONAL <ul style="list-style-type: none"> Sustainability Engagement Competition (theme based) - 2nd October World Environment Day - 5th June Earth Day - 22nd April World Water Day - 22nd March 	No. of Stakeholders	1 lakh	60,284	1.5 lakh	2 lakh	Sector & Plant ER/Plant Sustainability Champion
Employee Wellness						
IMPROVEMENT IN HEALTH INDEX OF EMPLOYEES	% of Improvement	10% Improvement in Employee Health Index	41% Employees Showing Health Index Improvement	10%	10%	OHC
GREEN BUILDING CERTIFICATION <ul style="list-style-type: none"> Green Building Green Company 	Nos.	Green Building- Nashik PI-2, AD Zaheerabad, MVML	Green Building - AD Zaheerabad, MHEL Green Company - MVML	Green Building - Nashik-1, AD Haridwar Green Company - AD Zaheerabad	Green Building - Swaraj PI-1, 2 Green Company - AD Haridwar	Admin

Roadmap Employees and Community of AFS

Commitment	UOM	2019-20	F20 Actual	2020-21	2021-22	Responsibilities
ENGAGING COMMUNITY IN SUSTAINABILITY DRIVE						
Social Responsibility						
TREE PLANTATION FOR CARBON NEUTRALITY	No. of Trees (cumulative)	1.00	1.36 lakh	2.0	3.0	CSR
RENEWABLE (SOLAR/WIND) VILLAGE ELECTRIFICATION FOR CARBON NEUTRALITY	Capacity in KW	15KW	25KW	15KW	15KW	CSR

SUSTAINABILITY POLICIES



SUSTAINABILITY POLICY Automotive Sector

We at Mahindra & Mahindra Ltd., believe that adopting sustainable practices in all our operations is not only a business imperative for us but provides us with a competitive advantage in long run. We integrate economic progress, social responsibility and environmental concerns with the objective of improving quality of life. We believe in integrating our business values and operations to meet the expectations of our customers, employees, partners, investors, communities and public at large.

The principles we follow are:

- Integrating Sustainability practices to mitigate Climate Change risk to our businesses.
- Ensuring that relevant environmental and social aspects are embedded in our business decisions and goals, including mapping and addressing sustainability risks and opportunities.
- Deliver on Carbon Price to embrace eco-friendly technologies & innovation in our business operations.
- Strive to achieve Carbon Neutral, focusing on Energy Efficiency & driving EP 100 program.
- Focus on water conservation, rain water harvesting to become Water Positive.
- Endeavour to ensure Zero waste to Landfill & Circular economy.
- Making Sustainability Personal to encourage employees & society at large to adopt sustainable practices.
- Foster inclusive development by nurturing our human capital through engagement, training, and development to improve quality of life.
- Provide and maintain a clean, healthy and safe working environment for employees, customers and the community.
- Building Sustainable Value Chain by encouraging and supporting our supplier & dealer partners to adopt sustainable practices.
- Growing Green Revenue by developing new products and improving existing ones to consistently enhance the value proposition to our customers while taking care of the environment & safety throughout their life cycle.
- Optimizing use of natural resources through material substitution, recycling and reuse.

Rajan Wadhwa
President – Automotive Sector

Date: 29.06.17

SUSTAINABILITY POLICY Farm Equipment Sector

We at Mahindra & Mahindra Ltd., believe that adopting sustainable practices in all our operations is not only a business imperative for us but provides us with a competitive advantage in long run. We integrate economic progress, social responsibility and environmental concerns with the objective of improving quality of life. We believe in integrating our business values and operations to meet the expectations of our customers, employees, partners, investors, communities and public at large.

The principles we follow are:

- Integrating Sustainability practices to mitigate Climate Change risk to our businesses.
- Ensuring that relevant environmental and social aspects are embedded in our business decisions and goals, including mapping and addressing sustainability risks and opportunities.
- Deliver on Carbon Price to embrace eco-friendly technologies & innovation in our business operations.
- Strive to achieve Carbon Neutral, focusing on Energy Efficiency & driving EP 100 program.
- Focus on water conservation, rain water harvesting to become Water Positive.
- Endeavour to ensure Zero waste to Landfill & Circular economy.
- Making Sustainability Personal to encourage employees & society at large to adopt sustainable practices.
- Strive for Climate Smart Agriculture practices to deliver prosperity to Farmers.
- Foster inclusive development by nurturing our human capital through engagement, training, and development to improve quality of life.
- Provide and maintain a clean, healthy and safe working environment for employees, customers and the community.
- Building Sustainable Value Chain by encouraging and supporting our supplier & dealer partners to adopt sustainable practices.
- Growing Green Revenue by developing new products and improving existing ones to consistently enhance the value proposition to our customers while taking care of the environment & safety throughout their life cycle.
- Optimizing use of natural resources through material substitution, recycling and reuse.

Nymba Rajesh Tejurikar
President – Farm Equipment Sector

Date: 29.06.17

REPORTING PROCESS

REPORT CONTENT AND TOPIC BOUNDARIES

The reporting period of M&M Ltd. for its 13th Sustainability Report is 1st April 2019 to 31st March 2020. As mentioned in our first Sustainability Report in FY 2007-08, we remain committed to report our triple bottom line performance on an annual basis. This year we have updated the structure of the report to make it more materiality centric.

For this Report, we have followed the Global Reporting Initiative (GRI) Sustainability Reporting Standards. The most widely adopted non-financial reporting framework in the world, the Sustainability Reporting Standards are used to help communicate sustainability performance and encourage transparency and accountability.



This report includes

- Mahindra & Mahindra Ltd. | Automotive Division (AD)
- Mahindra & Mahindra Ltd. | Farm Division (FD)
- Mahindra & Mahindra Ltd. | Swaraj Division (SD)
- Swaraj Foundry
- Nashik Plant 2
- Spares Business Unit (SBU)
- Mahindra Research Valley (MRV)
- Mahindra Two Wheelers Division (MTWD)
- Corporate Centre - Mahindra Towers | Worli (CC)

Report Scope Limitations

This Report is India-centric and excludes:

- International operations
- Businesses which were acquired or commenced operations in FY 2019-20
- Companies/plants/locations of manufacturing sectors
 - SsangYong Motor Company Ltd.
 - Swaraj Engines Ltd.
 - Gromax Agri Equipment Ltd.
 - Mahindra USA Inc.
 - Mahindra Yueda (Yancheng) Tractor Co.

This Report has been externally assured by KPMG, India. For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report. 'This report has been prepared in accordance with the GRI Standards: Core option'.

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

Location of the organisation's headquarters:

MAHINDRA & MAHINDRA LIMITED

Gateway Building, Apollo Bunder, Mumbai 400 001








MAHINDRA FOR YOU
1800 425 1624
 11 SECTORS. 22 INDUSTRIES. 150+ COMPANIES

STAKEHOLDER ENGAGEMENT

GRI 102-40

As an organisation driven by people, we realise the value of forging meaningful connections with people. Reaching out to our diverse stakeholders with vibrant channels of communication helps us to create a mutually beneficial relationship.

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

LIST OF STAKEHOLDER GROUPS	ENGAGEMENT CHANNELS	FREQUENCY
 GOVERNMENT/REGULATORY AUTHORITIES	Environmental compliance, policy intervention	Ongoing/as required
 EMPLOYEES	Conferences, workshops, publications, newsletters & reports, online portals, feedback surveys and one-on-one interactions, employee involvement in CSR activities	Ongoing/as per CSR calendar
 CUSTOMERS	Interviews, personal visits, publications, mass media & digital communications, feedback camps, plant visits and support programmes	Ongoing/as & when required
 SUPPLIERS & DEALERS	Supplier & vendor meets, workshops & trainings, audits, policies, IT-enabled information sharing tools, and recognition platforms	As per the audit schedule/ongoing
 INVESTORS/SHAREHOLDERS	Annual report, sustainability report, press releases, investor presentations, corporate website, quarterly and annual results, ESG calls	Annual/Ongoing
 LOCAL COMMUNITIES	CSR activities	As per CSR calendar
 EDUCATIONAL INSTITUTES/UNIVERSITIES	Technical collaborations, capacity building, research	Ongoing

EMPLOYEES

Strategic engagement inspires ownership among employees as they become more aligned to the organisational goal. They are also likely to be more productive, satisfied and motivated towards work. At M&M Ltd., we not only share our vision and roadmap with our employees, but also listen to their aspirations and expectations. Some of our key initiatives to engage with our employees include:

Annual Sustainability Summit


The Annual M&M Sustainability Conference 'SUSTAIN 2019' was organised on 20th December 2019 at MITC, Kandivali by M&M Sustainability Team on the National Energy Conservation Week (14th- 20th December 2019). More than 50 Sustainability Champions along with their teams from 15 locations, participated in this event. The conference commenced with the Case studies of the Best Energy Efficient Projects, followed by the launch of an E-learning module on Energy Management by Mr. Sunil Kulkarni, VP Manufacturing Operations AD Kandivali, and release of SBTi targets of Energy 4.0 by Chief of Manufacturing Operations and ED & CEO-MVML, Mr. Vijay Kalra. They also shared key insights on Sustainability Initiatives & Science Based Targets and its significance.



■ Sustainability Champions' Meet

The Group Sustainability team organised two conferences on sustainability for FY 2019-20, where champions of group companies gathered at Tech Mahindra, Bengaluru and AS Igatpuri on 9th-10th September 2019, and 24th-25th February 2020 respectively. Providing a platform to share sustainability projects of their businesses with others, both conferences aimed to equip Sustainability Champions with the latest know-how on sustainability, recent trends and latest best practices. Such conferences enable our businesses to improve their efforts, implement and fulfil international commitments on Carbon Neutrality and Science Based Targets (SBTs). It also helps strengthen the overall performance of the business with respect to sustainability.

The conference was attended by Auto Sector, Farm Sector, Spares Business Unit, Mahindra (Electric, Susten, Finance, Accelo, Lifespaces, and Holidays), Tech Mahindra, Growmax Agri Equipment, and the Group Sustainability team.

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

■ CUSTOMERS

Our goal is to delight our customers with the best of everything we have to offer. We engage with them on a regular basis to understand their expectations, examine their feedback and address their needs. The more we engage, the more we understand.

Some of our key initiatives to reinforce customer engagement include:

■ XUV 300 Goes Automatic

Mahindra Automotive launched the new Automated Manual Transmission (AMT) version of its popular compact SUV, the XUV300 in three colours – Pearl White, Aquamarine and Red Rage making it even easier to own and drive. With its autoSHIFT technology available on the W8 diesel variant, is available for display, test drives and immediate deliveries across all M&M Ltd. dealerships.



■ Opening up a 'World of SUVs'

Leveraging technology to re-imagine the purchase and ownership experience, M&M Ltd. has just launched its next-gen 'World of SUVs' dealerships. Offering a mix of the virtual and real world, the new 'World of SUVs' takes buyers through a digital journey from pre-purchase all the way to ownership. The premium dealership comes with Wi-Fi connected customer lounges, a display area with a Virtual Reality (VR) experience, 86-inch screens to display various features, trained relationship managers for a personalised experience and a merchandise, and accessories zone.



■ Engaging stakeholders in sustainability drive - Influencing the Agri Influencer

Mahindra's Farm Equipment Sector recently invited influential YouTubers to visit the company's Zaheerabad plant in Telangana, India. Most of these influencers are second and third generation farmers, who have moved beyond farming as their primary occupation, to educating fellow farmers about best-practices related to farming. The videos produced by them are viewed by large sections of the farming community, that looks up to them to be educated about the latest trends in the agricultural sector.



■ SUPPLIERS

A key element of our performance and our service is our synergy with our suppliers. We focus on building good supplier relationships by engaging with them in various ways and through multiple platforms. To ensure a consistent and comprehensive approach across business units, we have articulated the following policies:



Supplier Code of Conduct

<https://supplier.mahindra.com/Pages/CodeOfConduct.aspx>



Sustainable Green Supply Chain Management and Procurement Policy

<https://supplier.mahindra.com/Pages/sustainability.aspx>



Some of our key initiatives to reinforce supplier engagement include:

■ Farmer Felicitation at Sangli by Mahindra Agri Solutions Ltd.

The Grapes Business Team of Mahindra Agri Solutions Ltd. conducted a Farmer Felicitation programme on 14th September 2019 at Sangli, to appreciate their outstanding performance, achievements, and contribution of our grape growers in the field of agriculture. About 400 farmers from Sangli, Baramati, Narayangaon, Solapur gathered to celebrate their long association with Mahindra Agri Solutions Ltd. and applaud those who have achieved significantly high standards of product quality with the high volume of exports to EU and new destinations.

The farmer felicitation programme is conducted with a vision to share and transfer the latest agricultural technologies to small growers to improve productivity levels and thereby increase income levels.

■ Supplier Sustainability Meet

The Igatpuri Plant organised the sixth edition of the 'Supplier Sustainability Meet' at the Pentwyn Club. The meeting revolved around the importance of sustainability as a way of life and in the realm of business specifically. By presenting the sustainability journey of the Igatpuri plant, speakers urged supplier partners to embark on similar journeys. The event saw the participation of 35 Suppliers, while 27 of them presented their initiatives on Sustainability.



■ Suppliers' Meet

Supplier Meet for Mumbai based suppliers was held at Kandivali Plant to discuss Tractor Industry outlook for FY 2018-19 and M&M's journey towards global leadership. Suppliers were also informed about the priorities including TPM at supplier end, schedule on M-setup and 100 % recycle packaging.



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

■ DEALERS

Dealers and distributors are our last mile connectivity with our customers. Our engagement with them positively significantly influences their engagement with the end consumers. The entire exercise helps us understand customer needs as well as effectively communicate our viewpoint to consumers. Some of our key initiatives to engage with them include:

■ Mahindra Hits a Century!

Within a short span of six months, the Mahindra Group has inaugurated its 100th standalone dealership for Small Commercial Vehicles (SCV). By creating well-planned facilities and an unmatched commercial vehicle range, we are strengthening its SCV sales network across the length and breadth of the country to deliver on our promise of customer centricity.




■ Digital Capabilities

We have successfully institutionalised analytics in the organisation to enable data driven business decisions, to drive customer experience and to enhance employee value proposition. **We are committed to embed predictive analytics and AI solutions across the entire value chain of business, from product development to manufacturing and go-to-market.** We have also implemented a sales transformation programme to enable the front facing dealer salesmen to prioritise their sales efforts by picking up the high propensity leads, in turn driving better conversions. The sales transformation programme also generated significant incremental sales from existing customers with 'Workshop as a Promoter' channel.

■ LOCAL COMMUNITIES

Fostering a positive ecosystem with our local communities not only provides us with the social license to operate but also generates societal prosperity. Through consistent engagement, we work to build an enriching and meaningful experience with our communities. With institutionalised mechanisms, we communicate with them, share their aspirations, work together and continually strengthen our relations. For more details please refer to the Social Performance section of the report.

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



■ ACHIEVEMENTS & RECOGNITION

■ Production Milestone for Bolero

Launched in 2000, Mahindra Bolero captured 20% of the market and became India's No. 1 SUV within the first five years. The powerful Mahindra Bolero offers unmatched mileage and was crowned India's No.1 selling SUV for the 9th year in a row in 2015. Bolero has become a name synonymous with style and power. With a tough exterior customised to take on challenging terrains, and a powerful engine that surprises from the word 'go', Bolero recently crossed the 1.5 million production milestone.



■ Global Recognition for M&M Ltd.'s Governance Standards

In recognition of the Company's culture, policies, relationship with stakeholders, commitment to values and ethical business conduct, M&M Ltd. has won the prestigious Business Vision 'Best Corporate Governance – India 2019' Award.



MATERIALITY

At M&M Ltd., issues that have the biggest impact on stakeholders are of utmost importance and are considered as material issues. These issues range from social, economic to environmental concerns that could affect our ability to create value and go on to form the basis for our strategy and action plan to Rise together. This way, our stakeholders can partake in the decision-making process which in turn builds trust and a lasting relationship with our stakeholders.

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

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



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

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

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

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

MATERIAL TOPICS - STAKEHOLDER-WISE

External Stakeholders

STAKEHOLDER	KEY TOPICS AND CONCERNS RAISED
SUPPLIERS 	<ul style="list-style-type: none"> • Brand Image of Mahindra • Competitive Behaviour & Ethical Business Practices • Employee Training & Development • Employee Attraction & Retention • Product/Service Quality & Safety • Supply Chain Optimisation/Management
DEALERS 	<ul style="list-style-type: none"> • Brand Image of Mahindra • Customer Welfare & Satisfaction • Product/Service Quality & Safety • Employee Training & Development
CUSTOMERS 	<ul style="list-style-type: none"> • Brand Image of Mahindra • Product/Service Quality & Safety • Procurement/Selling Practices • Customer Welfare & Satisfaction • CSR Management • Fuel Efficiency • Product Design & Lifecycle Management
ACADEMIC PARTNERS 	<ul style="list-style-type: none"> • Product Design & Lifecycle Management • Energy Efficiency & Management • Fuel Efficiency • Product/Process Innovation • Product/Service Quality & Safety
NGOs 	<ul style="list-style-type: none"> • Afforestation/Biodiversity • Recyclable/Recycled Material/Circular Economy • Occupational Health and Safety • Community Engagement & Development • Water & Wastewater Management

Internal Stakeholders

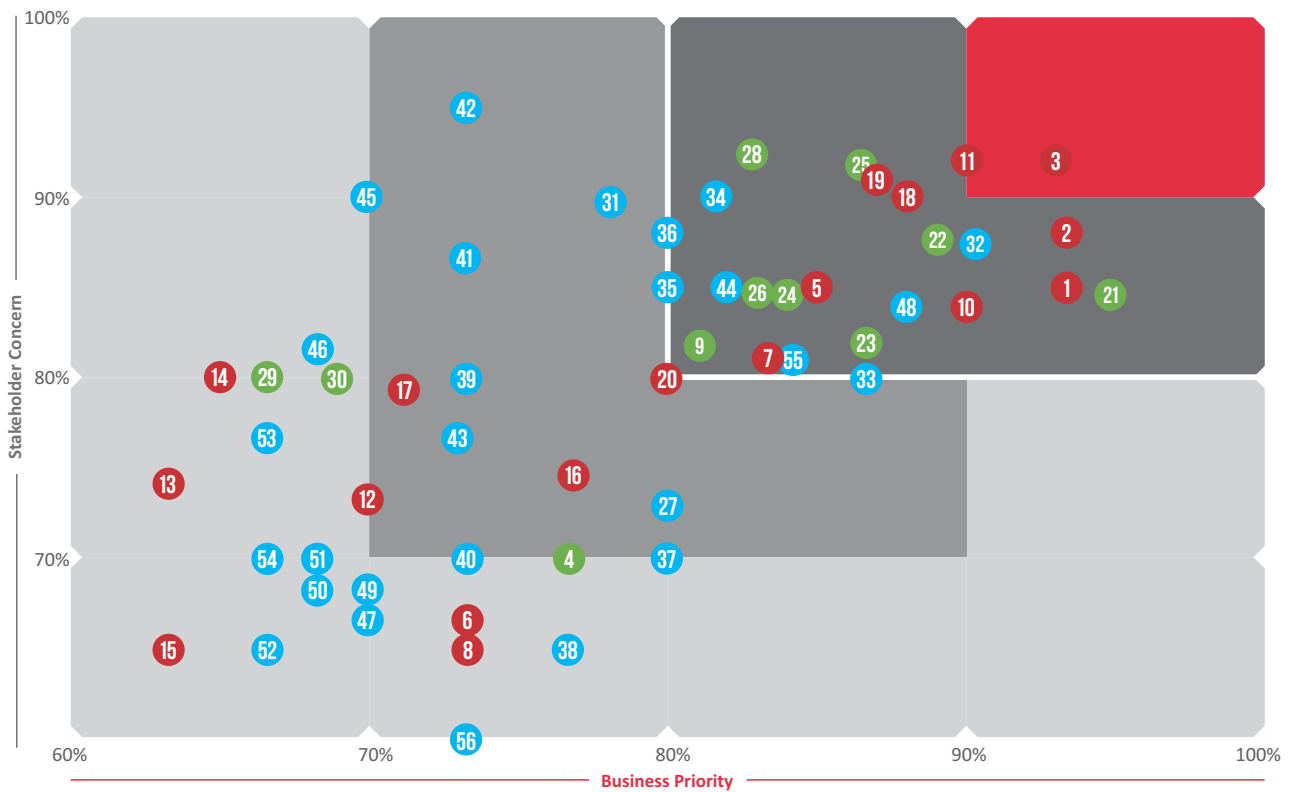
STAKEHOLDER	KEY TOPICS AND CONCERNS RAISED
EMPLOYEES 	<ul style="list-style-type: none"> • Occupational Health and Safety • Product/Service Quality & Safety • Customer Welfare & Satisfaction • Grievance Mechanisms • Sustainable Product Packaging & Labelling • Market/Product Competition • Product/Process Innovation • Renewables & Alternatives
SENIOR MANAGEMENT 	<ul style="list-style-type: none"> • Supply Chain Optimisation/Management • Climate Change and GHG Emissions • Waste & Hazardous Materials Management • Water & Wastewater Management • Digitisation/Industry 4.0/IoT • Energy Efficiency & Management • Risk Assessment & Compliance

MATERIALITY MATRIX (M&M) - BOUNDARY OF IMPACT

MATERIAL TOPIC	BOUNDARY OF IMPACT
Occupational Health and Safety	Internal and External
Product/Service Quality & Safety	Internal and External
Climate Change and GHG Emissions	Internal and External
Digitisation/Industry 4.0/IoT	Internal
Brand Image of Mahindra	External
Supply Chain Optimisation/Management	External
Product/Process Innovation	Internal & External
R&D Impetus	Internal & External
Energy Efficiency & Management	Internal & External
Water & Wastewater Management	Internal
Waste & Hazardous Waste Management	Internal



AUTO DIVISION MATERIALITY MAP AND LIST



Business

Environment

Social

PARAMETERS OF HIGH IMPORTANCE (TOP QUARTILE)

- 1 Cost control and Profit Margin
- 2 R&D impetus
- 3 Fuel Efficiency
- 5 Risk Assessment and Compliance
- 7 Market/Product competition
- 10 Sustainable Mobility: Electric/Hybrid/H, Vehicle
- 11 Product Quality
- 18 Supply chain Optimization
- 19 Logistics Optimization and Sustainable Logistic
- 20 Emerging Markets Needs

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

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

PARAMETERS OF LOW IMPORTANCE

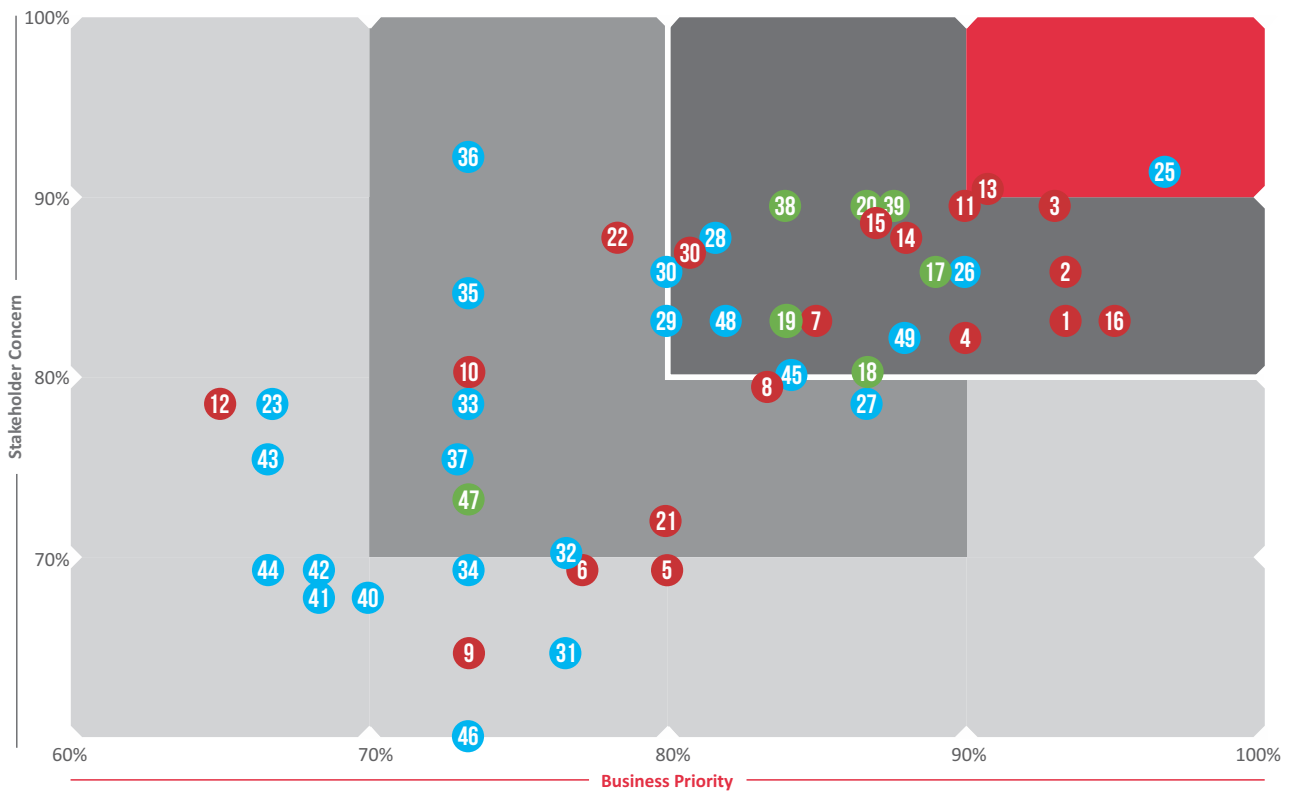
- 6 Solution Selling beyond Products
- 8 Integrated Sourcing
- 12 Light Weighting
- 13 Green Dealers
- 14 Modularity in design
- 15 Dealer Profitability
- 16 Sustainability IT Tool
- 17 Product Obsolesce and Phasing Out

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

- 27 Attrition
- 31 Employee Capability (Agility)
- 37 Succession Planning
- 38 Supplier Education
- 39 Customer Education
- 40 Traffic Safety
- 41 Appeal to Customers
- 42 Talent Retention
- 43 Dealer consistency (talent retention)
- 45 Customers satisfaction with service
- 46 Urbanization and Labour Scarcity
- 47 Average age of plants
- 49 Brand Image of Mahindra
- 50 Social Media
- 51 Shared Value
- 52 Supplier Satisfaction (Forecast Accuracy)
- 53 Strong visionary goals on sustainability/strategic consideration
- 54 Employer Attraction
- 56 Average age of plants



FARM DIVISION MATERIALITY MAP AND LIST



Business

Environment

Social

PARAMETERS OF HIGH IMPORTANCE (TOP QUARTILE)

- 1 Cost control and Profit Margin
- 2 R&D impetus
- 3 Fuel Efficiency
- 4 Farm Tech Prosperity (Farmer Prosperity)
- 7 Risk Assessment and Compliance
- 8 Solution Selling Beyond Products
- 11 Product Quality
- 13 Soil Health
- 14 Supplychain Optimization
- 15 Logistics Optimization & Sustainable Logistics
- 16 Dealer Management
- 24 Market/Product competition

- 17 Water Intensity
- 18 Energy Efficiency
- 19 Recyclable/Recycled Material
- 20 Waste Generation
- 38 Climate Change and GHG Emissions
- 39 Water Availability

- 25 Customer Satisfaction
- 26 CSR Management
- 27 Employee Productivity
- 28 Health and Safety
- 29 Grievance Mechanisms
- 30 Supplier Satisfaction/Relationship
- 45 Training and Education
- 48 Gender Diversity
- 49 Talent Retention and Succession Planning

PARAMETERS OF LOW IMPORTANCE

- 5 Integrated Sourcing
- 6 Dealer Profitability
- 9 Product Obselence and Phasing Out
- 10 Sustainable Mobility: Electric/Hybrid/H2 Vehicle
- 12 Government Approvals
- 21 Light Weighting
- 22 Modularity in design

- 47 Packaging

- 23 Brand Image of Mahindra
- 31 Employee Capability (Agility)
- 32 Attrition
- 33 Appeal to Customers
- 34 Dealer consistency (talent retention)
- 35 Talent Retention
- 36 Supplier Education
- 37 Customer Education
- 40 Average age of plants
- 41 Product Safety
- 42 Customers satisfaction with service
- 43 Average age of plants
- 44 Urbanization and Labour Scarcity
- 46 Traffic Safety

**WATER
SECURITY**



**WASTE TO
WEALTH**



**CARBON
EMISSION**



**OUR
MATERIAL
ISSUES**



**PRODUCT
STEWARDSHIP**



**CSR
MANAGEMENT**



**HEALTH
& SAFETY**



**SUSTAINABLE
SUPPLY CHAIN**

When nature is left alone as we witnessed during the pandemic, it has a remarkable ability to take care of itself. However, when businesses enter the picture and unscrupulously use the planet's finite natural resources, things change. They can deplete natural resources quickly, and without the application of environmentally sustainability methods, long-term viability can be compromised.

At Mahindra, we believe in **alternativism** and are consistently looking for responsible interaction with the environment to avoid depletion or degradation of natural resources with our



**DJSI ranks more than 4,700 companies in the world and The Yearbook (annual) showcases the sustainability performance of the world's largest companies and includes the top 15% of companies in each industry, awarding the best performing firms with Gold, Silver or Bronze class medals.*

3CS

CONSERVATION OF NATURAL RESOURCES

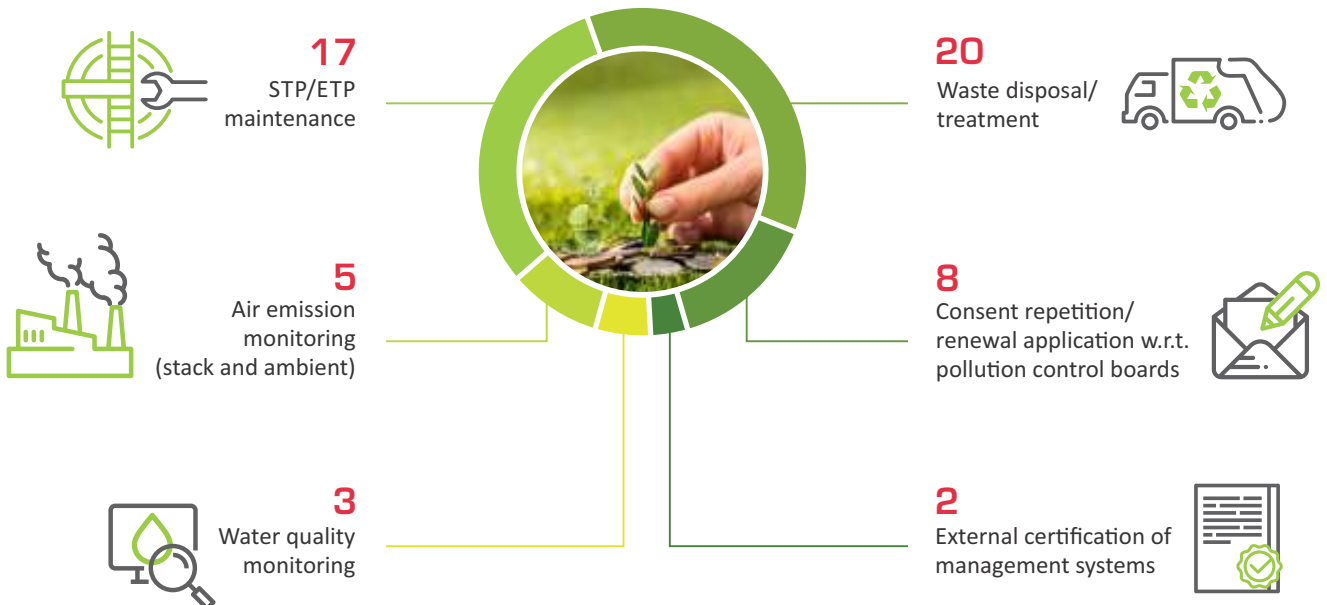
CONTINUOUS IMPROVEMENT TOWARDS REJUVENATION

COMPREHENSIVE DISCLOSURES

ENVIRONMENTAL INVESTMENT

INR 107 million was spent towards environment protection, which includes various initiatives.

Amount (INR million)



Total Environmental Expenditure INR 55 million



Mr. Anand Mahindra appointed as a board member of the United Nations Global Compact.



25,000+ employees were engaged under the Making Sustainability Personal (MSP) programmes across Mahindra Group.

KEY MATERIALITY ISSUES

We completed our materiality assessment this year. The key issues were identified by engaging with all internal and external stakeholders, and benchmarking with industry peers. After mapping, prioritisation, preparation and validation, the final materiality matrix emerged. The key material issues identified for environment included:

CARBON EMISSION

WATER SECURITY

WASTE TO WEALTH

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

The Earth Care Awards (ECA) recognised Mahindra and Mahindra Limited as a winner for our efforts to mitigate GHG emissions through carbon neutrality, energy efficiency improvement, renewal energy, water positivity, zero waste to landfill initiative. The ECA awards are given out for excellence in climate change mitigation and adaptation.



■ CALCULATING SPECIFIC CONSUMPTION

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

Business	Unit of Measure	Denominator				Change in 2019-20 over the Previous Year
		2016-17	2017-18	2018-19	2019-20	
Automotive Division (AD)	Equivalent number of vehicles manufactured	559,869	608,807	644,212	490,007	-24%
Farm Division + Swaraj Division (FD+SD)	Equivalent number of tractors manufactured	423,592	488,474	512,739	428,822	-16%
Spares Business Unit (SBU)	Ton of packaging material	7,356	6,925	7,103	8,120	14%
Swaraj Foundry Division (SFD)	Ton of production	29,231	32,149	33,974	27,432	-19%
Nashik Plant Dies (NPD)	Equivalent Dies	559	525	543	693	28%
Mahindra Research Valley (MRV)	Full time equivalent employees	2,815	2,815	2,884	2,884	0%
Corporate Centre (CC)	Area of facility in sq. m.	14,680	14,680	14,680	14,680	0%
Mahindra Two-Wheeler Division (MTWD)	Equivalent number of vehicles manufactured	DNA	DNA	22,008	207,808	844%*

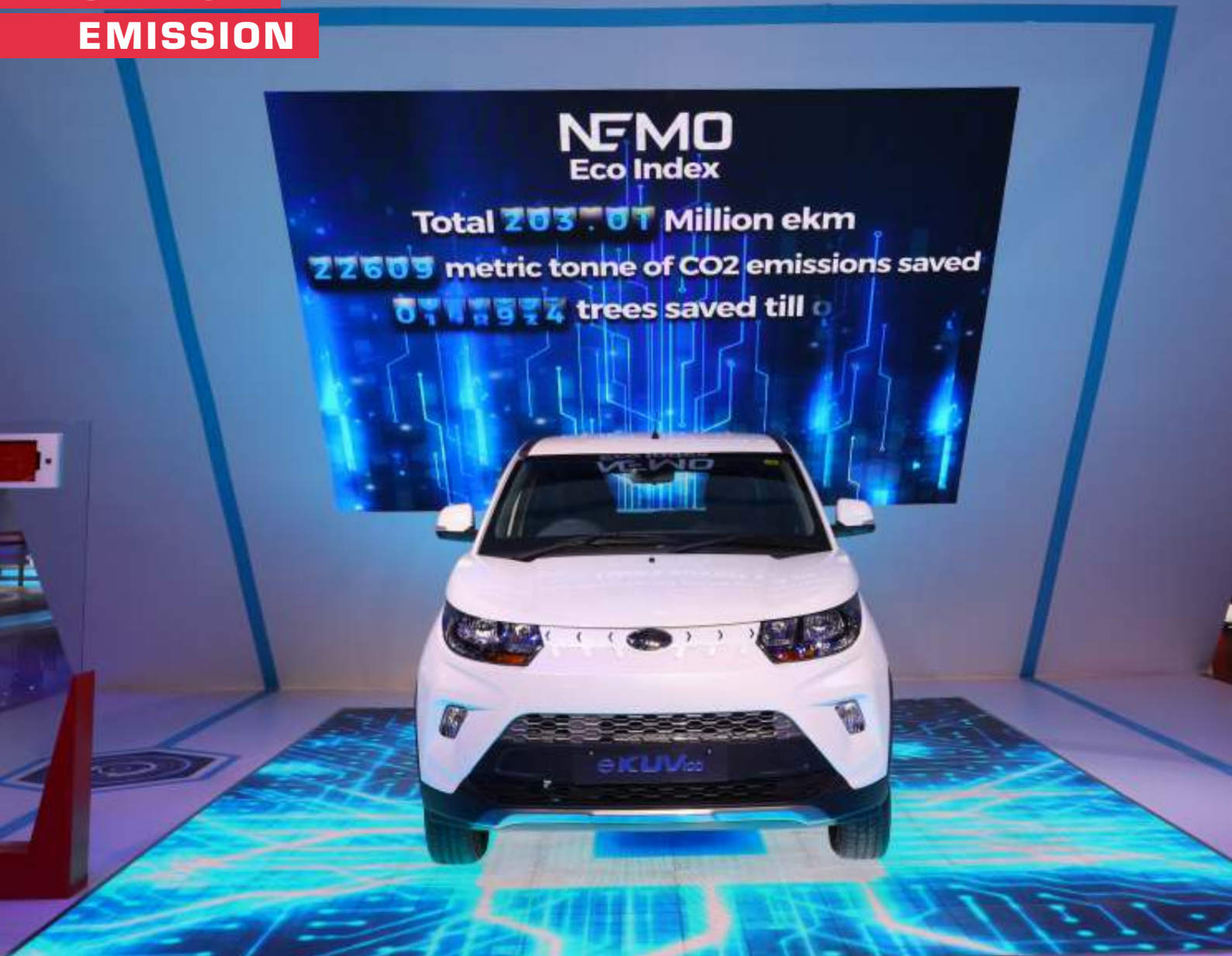
DNA - Data Not Available

*The increase is due to increased demand for Mahindra's Two Wheelers in 2019-20



AD Igatpuri plant was declared 'Sustainable Factory of the Year' at India Sustainability Leadership Summit 2019.

CARBON EMISSION



Carbon emissions contribute to climate change, which can have serious consequences for humans and their environment. These carbon emissions raise global temperatures by trapping solar energy in the atmosphere. This alters water supplies and weather patterns, changes the growing season for food crops, and threatens coastal communities with increasing sea levels.

MANAGEMENT APPROACH

At Mahindra, we reduce our carbon emissions by adopting cleaner and greener processes, and increasing energy and resource efficiency, thus lowering the cost of fuel and electricity. Increasing non-fossil fuel based renewable energy in the energy mix is another way of decreasing the emissions.

By continuously measuring, controlling and mitigating the emissions, we are consistently working to reduce our carbon footprint to reduce all the risks posed by it. 'Alternativism' led us to set an ambitious target to contribute our part in the global fight against climate change.

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



GRI 102-11, 305-1, 305-2, 305-4, 305-5

Featured in 25 events at COP25 (United Nations Climate Change Conference) in Madrid



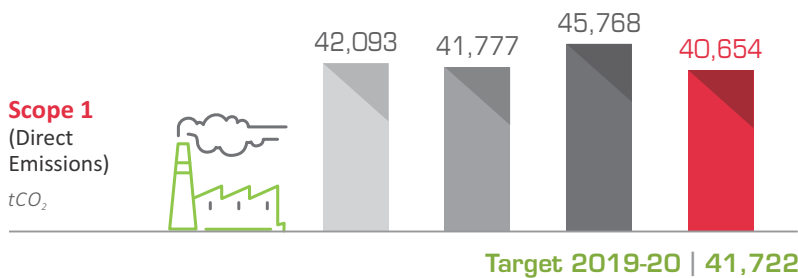
M&M Ltd. became a part of the CDP Climate Change Rising Star 2019 List as it received A- Rating and entered the Leadership band in CDP Climate Change.



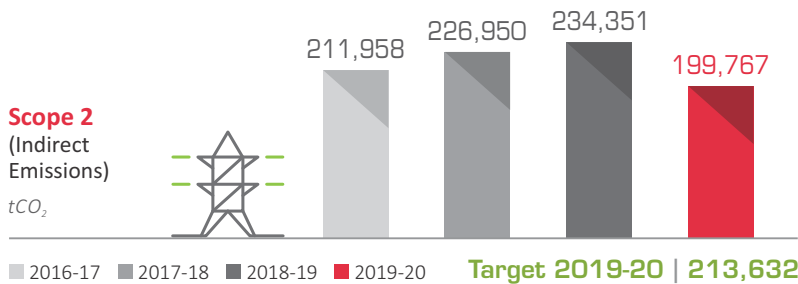
Mahindra Group featured at 38 events in The United Nations Climate Action Summit, New York

GREENHOUSE GASES

Total Absolute GHG Emissions



In line with our SBT emission reduction roadmap, we have decided an emission intensity reduction target of 4.1% year-on-year for the next 15 years. This was used to derive the Scope 1 absolute emission reduction target for F20. For Scope 3, we reported only for 6 categories till 2018-19. From 2019-20, we have improved our reporting of Scope 3 to 11 categories, and hence the increase.



We achieved our targeted emission reduction with a clear focus on increasing the energy efficiency and the transition to renewable energy in our operations.

M&M Ltd. has reduced its total Scope 1 & 2 emissions by 14% as compared to previous year.

GHG Emissions - Division-Wise Composition

tCO₂

Sector	2016-17		2017-18		2018-19		2019-20	
	Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2
AD	20,024	87,465	17,943	94,897	20,466	102,596	14,840	82,247
FD+SD	15,819	70,720	17,609	75,421	17,843	72,795	16,086	61,720
SBU	77	1,611	155	1,919	154	1,826	182	2,566
SFD	1,119	25,427	1,081	27,884	1,184	28,641	946	22,000
NPD	27	2,432	29	2,250	29	2,085	41	1,424
MRV	5,026	21,844	4,959	22,177	5,794	23,159	7,382	23,928
CC	DNA	2,460	0.25	2,403	111	2,232	19	2,162
MTWD	344	843	286	1,146	189	1,017	1,159	3,721

DNA - Data Not Available

GHG Emissions - By Source tCO₂

Scope 1 - Direct Emissions				
Source	2016-17	2017-18	2018-19	2019-20
Diesel/HSD	16,561	12,655	13,018	13,105
Furnace Oil	205	NA	NA	NA
LPG	3,652	5,582	7,015	7,610
Natural Gas	16,053	15,598	17,582	12,470
Petrol	713	968	1,249	1,553
Propane	4,909	6,974	6,904	5,917
Grand Total	42,093	41,777	45,768	40,654
Scope 2 - Indirect Emissions				
Electricity purchased	211,958	226,950	234,351	199,767
Scope 3 - Other Direct Emissions				
6 categories till 2018-19	464,935	349,712	218,495	58,425,531
11 categories from 2019-20				

GHG Mitigation tCO₂

Sector	2019-20
AD	3,036
FD+SD	5,741
SFD	83
NPD	166
MRV	681
CC	104
Total	9,812

In the reporting year, our businesses together mitigated 9,812 tCO₂ of GHG emissions.

11 categories considered for Scope 3 this year

Sr. No.	Category No.	Category Name	Emission (tCO ₂)	% share
1	Category 1	Purchased goods and services	4,372,542	7.48%
2	Category 3	Fuel and energy related activities	111,338	0.19%
3	Category 4	Upstream transportation and distribution	56,528	0.10%
4	Category 5	Waste generated in operations	51,127	0.09%
5	Category 6	Business travel	12,762	0.02%
6	Category 7	Employee commute	2,017	0.00%
7	Category 9	Downstream transportation and distribution	91,786	0.16%
8	Category 11	Use of sold products	53,677,130	91.87%
9	Category 12	End-of-life treatment of sold products	38,938	0.07%
10	Category 13	Downstream leased assets	8,960	0.02%
11	Category 14	Franchises	2,403	0.004%
		Total	58,425,531	100%

Total Specific Emissions (Scope 1 + 2) tCO₂

Sector	2016-17	2017-18	2018-19	2019-20	% Reduction in 2019-20 over previous year
AD	0.192	0.185	0.191	0.198	-4%
FD+SD	0.204	0.190	0.177	0.181	-3%
SBU	0.229	0.300	0.279	0.338	-21%
SFD	0.908	0.901	0.878	0.836	5%
NPD	4.398	4.340	3.894	2.113	46%
MRV	9.545	9.640	10.039	10.856	-8%
CC	0.168	0.164	0.160	0.149	7%
MTWD	DNA	DNA	0.055	0.023	57%

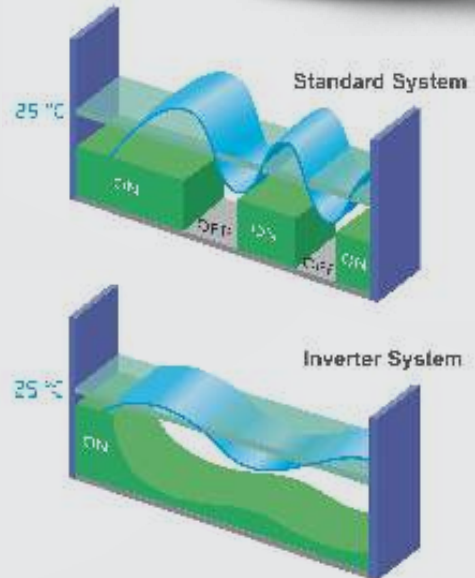
NA - Not Applicable DNA - Data Not Available



GRI 102-11, 305-1, 305-2, 305-3, 305-4, 305-5

CO₂ MITIGATION BY IMPROVING ENERGY EFFICIENCY

CASE STUDY



CHALLENGE

Air-conditioning is one of the major energy consuming utilities for any manufacturing industry. At M&M, it contributes nearly 20-25% of all electrical consumption. Poor efficiency of more than 1400 old AC units presented us with a huge potential for energy saving.

ACTION

We decided to replace the old air-conditioners with energy efficient ones. The process we followed was:

- Market study and evaluation of the best technology in ACs
- Ascertain the energy saving through a pilot study of selected technology
- Prepare criteria for AC replacement programme and collate inventory
- Budget allocation (phased manner)
- Product and service development with OEM/Supplier
- Full scale implementation



Parameter	Zero-star and three-star rated ACs	Inverter-based ACs
Energy efficiency ratio	2.3 to 3.2	5.2
Power rating	1,800 to 2,200 watts	1,014 watts

An inverter type air-conditioner adjusts the speed of the compressor to control the refrigerant (gas) flow rate, thereby consuming less current and power.



We partnered with EESL and replaced 1,020 ACs with inverter based ACs with ISEER - 5.3 rating.

OUTCOME

By adoption of inverter-based air conditioning system, we achieved:

Energy cost saving
₹ 3.43 crore
 per annum (with an investment of INR 5.5 crore)

CO₂ mitigation
3,312
 tons CO₂/annum

Revenue generation of INR 30 lakh from disposal of old ACs

Brand enhancement

Science Based Targets

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

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



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



Climate Change Risk and Mitigation

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

At M&M, we have integrated the climate change risk in the risk register which includes identification, classification and mitigation.



THE IDENTIFIED RISKS

- Regulations to electrify vehicles
- Transition to shared mobility
- Availability of water
- Inability to upgrade to low carbon technology



THE CLASSIFICATION OF RISKS

Climate Change Risks to business, which includes

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

Risk to Commitments, which includes

- SBT • Carbon neutrality



THE MITIGATION PLAN

- Define the risk impact area
- Review internal and external root causes of the risks by risk owners on a quarterly basis
- Monitoring of lead and lag indicators for each of the risks
- Create and implement mitigation measures to ensure the risks do not materialise



Logistics and Reduction in Emissions

Security of supply and climate change are high on the global energy agenda. And the transport sector is no exception as virtually every means of transport by land, air and sea uses fossil fuels and thus emits CO₂.



Energy consumption for transport purposes represents 20% of the world's total energy consumption.

At M&M, we are always looking for possibilities to mitigate the emissions. We reduce the emissions due to transportation by three methods:



LOAD CONSOLIDATION

- **By vehicle optimisation (changing the vehicle or making modifications),**
- **more load per truck can be carried,**
- **reducing the number of vehicles for the same load,**

corresponding decrease in emissions.

ROUTE OPTIMISATION

Route optimisation is achieved by various methods, including

- **vendor localisation,**
- **direct dispatches to the dealer from the plant,**
- **creating a cross dock, etc.**

This reduces the amount of fuel burnt, and corresponding decrease in emissions.

ALTERNATE MODE

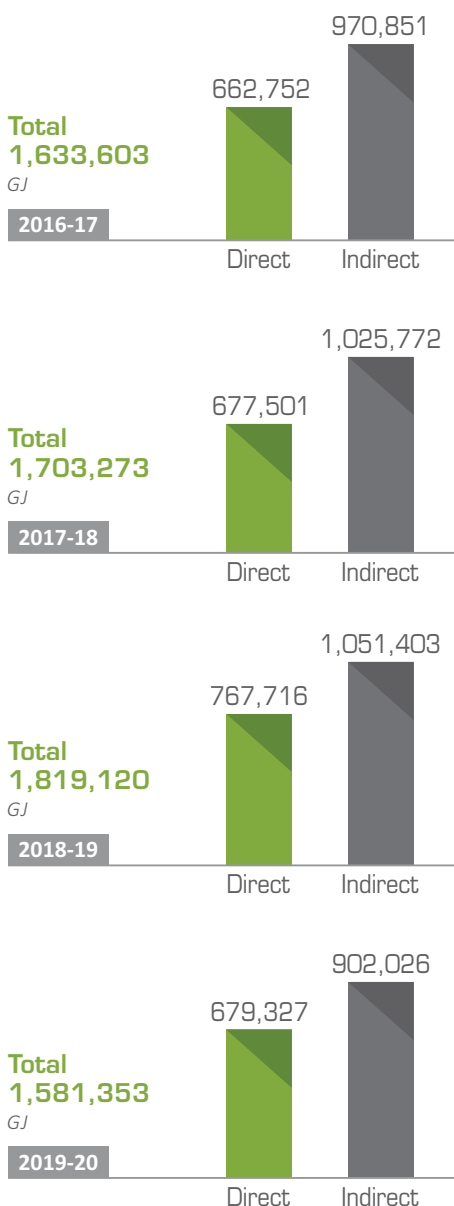
Alternate modes of transport, like **a train instead of a truck to carry tractors or cars,** considerably reduces the amount of emissions.

ENERGY

Energy saved reduces the cost as well as emissions. Enhancing the energy productivity of our processes and increasing the use of energy generated through non-renewable sources are the two ways in which we achieve conservation.

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

Absolute Energy Consumption



GRI 102-11, 302-1, 302-4



Asia Sustainability Reporting Awards

Asia's Best Carbon Disclosure

HIGHLY COMMENDED
Mahindra & Mahindra Ltd.,
India

SILVER 2019



Investment made in million INR

236

Annual savings in million INR

125

Payback period in years

1.88

Total Energy Consumption by Source

GJ

Source	Energy Consumed (2019-20)	% of Total Energy
Electricity purchased from grid	877,019	55%
LPG	120,797	8%
Diesel/HSD	176,853	11%
Natural Gas	222,278	14%
Petrol	22,410	1%
Propane	96,055	6%
Renewable energy source	65,941	4%

Energy Consumption - Division-Wise Composition

GJ

Sector	2016-17	2017-18	2018-19	2019-20
AD	748,125	748,954	829,991	640,675
FD+SD	563,991	615,296	621,222	548,646
SBU	8,116	10,522	10,081	13,723
SFD	126,875	138,824	144,091	111,175
NPD	11,039	10,271	9,547	10,661
MRV	164,655	168,855	185,185	210,621
CC	10,801	10,551	11,358	9,791
MTWD	12,511	9,476	7,643	36,061

Specific Energy Consumption

GJ / unit of measure

Sector	2016-17	2017-18	2018-19	2019-20	% Reduction in 2019-20 over last year
AD	1.336	1.230	1.288	1.307	-1%
FD+SD	1.331	1.260	1.212	1.279	-5%
SBU	1.103	1.519	1.419	1.690	-19%
SFD	4.340	4.318	4.241	4.053	4%
NPD	19.748	19.563	17.582	15.384	13%
MRV	58.492	59.984	64.211	73.031	-14%
CC	0.736	0.719	0.774	0.667	14%
MTWD	DNA	DNA	0.347	0.174	50%

DNA - Data Not Available

Energy Savings

GJ

Sector	2019-20
AD	24,551
FD + SD	33,946
SFD	363
MRV	2,991
NPD	729
CC	457



We have decided a non-renewable energy consumption reduction target of

4.1% y-o-y

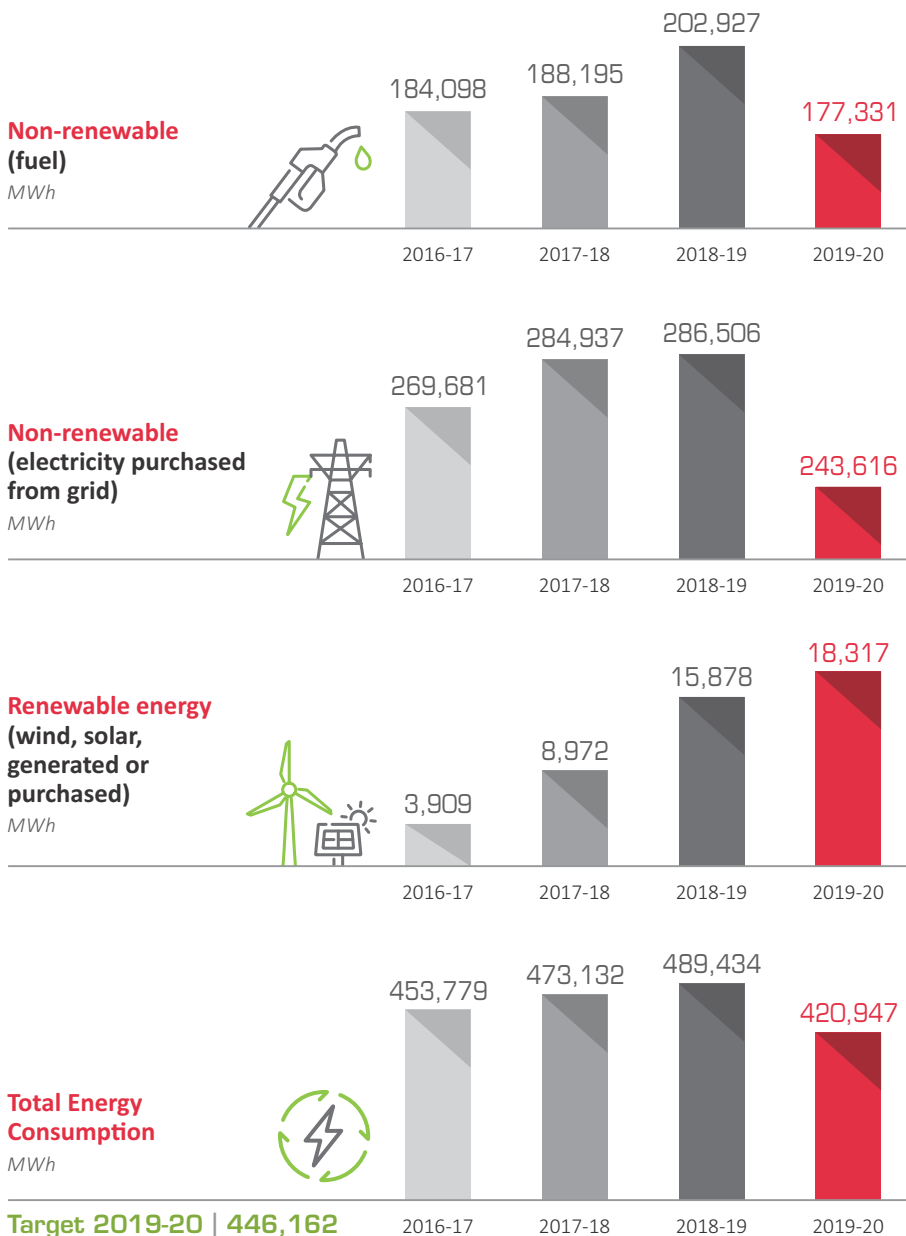
for the next 15 years.

This target is in line with our SBT emission reduction roadmap.

We have improved our performance this year by moving beyond our energy consumption reduction target.



Total Energy Consumption



M&M Ltd. has reduced its total energy consumption by 13% as compared to previous year.

RENEWABLE ENERGY INITIATIVES

Growing the share of RE in the total energy mix of M&M (the share of RE has increased from 2% in F18 to 3% in F19 and 4% in F20) ensures environment custodianship as well as sustainable growth.

TOTAL SOLAR POWER CAPACITIES
8.9 MW

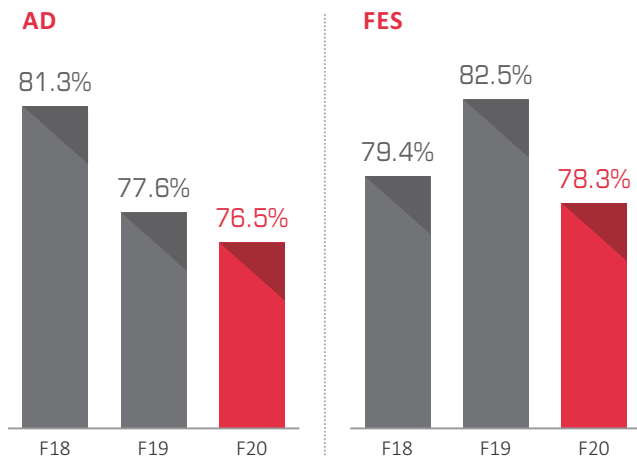
TOTAL WIND POWER CAPACITIES
6.3 MW

Our total RE consumption this year increased by 16% as compared to the last year.

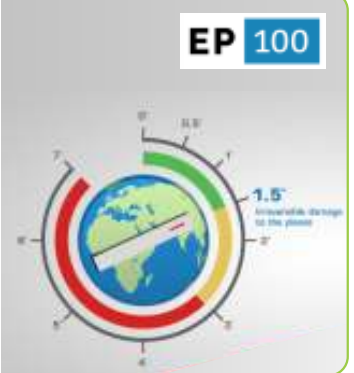


ENERGY SAVING INITIATIVES

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



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



Extensive work in energy saving has been done at Mahindra & Mahindra, and till date:

2 lakh lights have been replaced with LEDs 

Investment of INR
21 crore

CO₂ saved
16,400 tons

More than 1,000 ACs replaced 

Investment of INR
6 crore

CO₂ saved
3,587 tons

More than 800 motors replaced 

Investment of INR
3.5 crore

CO₂ saved
1,281 tons


M&M Ltd. is the 1st company in the Indian industry to sign an agreement with Energy Efficiency Services Limited (EESL) for a trigeneration project of 803 kW capacity with an investment of INR 25 crore.



SNAPSHOT OF ENERGY EFFICIENCY INITIATIVES

Sector	Location	Initiatives	Type	Amount	Unit
AD	Haridwar	Installation of controller air IFC system	Electricity	22,022	kWh
		Installation of 5-star ACs - 7 nos.	Electricity	2,921	kWh
	Igatpuri	No firing of M Hawk engines	Diesel	1,018	L
		NRV at fuel inlet & outlet pipe at test bed	Diesel	787	L
	Kandivali	Inverter-based 1.5-ton AC - 51 nos.	Electricity	147,847	kWh
		Cold box equipment	PNG	187,500	m3
	Nashik Plant 1	Prewash operating temperature optimisation	LNG	97,535	m3
		Replacement of 20-year-old ZR3 compressor (584 to 654 CFM with same power input)	Electricity	44,043	kWh
	Zaheerabad	CED oven (LPG fired) - waste heat recovery system	LPG	8,307	kg
		Installed BLDC fans of 260 nos. in place of conventional fans	Electricity	24,024	kWh
FD	Jaipur	Diesel saving by installation of LPG bank	Diesel	10,667	l
		Energy efficient pump installation	Electricity	105,600	kWh
	Kandivali	Power saving through adaptation of energy efficient motor on machine 1,241 (hydraulic motor). Old motor replaced with energy efficient IE O3 motor	Electricity	2,680	kWh
		High power consumption of air compressor at Kandivali plant; by air compressor efficiency improvement	Electricity	204,264	kWh
	Nagpur	VFD installation at tractor paint shop, exhaust blowers, PMR AHU drive modification	Electricity	381,150	kWh
		Reduction in running hours of engine testing bed exhaust blower motors, reduction in power consumption in testing bed fuel & coolant heater, testing bed fuel & coolant conditioning system heater	Electricity	194,899	kWh
	Rudrapur	Air compressor to energy efficient air compressor	Electricity	74,562	kWh
		Replacement of high-power consuming air dryer to energy efficient water-cooled air dryer	Electricity	34,000	kWh
	Zaheerabad	Top-coat conveyor speed increase to 4.0 m/min.	Propane	34,833	kg
		Manufacturing conversion cost reduction in PTCED line through frugal mindset & activities	Electricity	532,058	kWh
SD	Swaraj Plant 1	Chassis circulation pump removed by modifying pipeline	Electricity	112,200	kWh
		Diesel saving in auto wash boiler by modifying the pipeline and optimising the temperature	Diesel	34,375	l
	Swaraj Plant 2	To make paint shop (chassis + NTC + CED) hot air circulation (HAC) off via timer instead of temperature mode	Electricity	97,650	kWh
		LPG saving in paint shop by productivity improvement	LPG	36,627	kg

Sector	Location	Initiatives	Type	Amount	Unit
SFD	Majri	Use of 2 impellers instead of 3 in shot blasting machine	Electricity	19,404	kWh
MRV	Chennai	Regeneration dyno	Electricity	461,332	kWh
		VFD chiller pump	Electricity	83,263	kWh
CC	Worli	Replacement of existing CDMT/halogens/T5/CFL with LEDs	Electricity	103,865	kWh
		Auto drip irrigation	Electricity	16,425	kWh

63,038 GJ energy saved through sustained energy saving initiatives in F20. 

Monitoring Energy Efficiency of Major Suppliers

Sustainability is impacted by the entire value chain including from where the raw materials are obtained, the processes in supply chain, the final manufacturing and to the end use. Sustainability of suppliers helps us deliver seamless and sustainable value creation.

Since our suppliers play a key role in making us more sustainable, we have been working to enhance the degree of sustainability associated with our sourcing practices. As part of supply chain sustainability, we monitor the energy efficiency of our major suppliers.



Sr. No.	Name of Suppliers	Energy Consumption (GJ)	Emissions (tCO ₂)
1	Menon and Menon Ltd.	70,986	16,169
2	Yash Metallics	62,683	14,278
3	Ved Industries	13,960	3,180
4	Castall Industries	8,661	1,973
5	Mayuresh Engineering	5,659	1,289
6	Malati Founders	20,863	4,752
7	Deshpande Auto	3,040	693
8	Supercraft Auto	52,229	11,897
9	New Melting	62,124	14,150
10	Caspro Metal	44,479	10,131
11	Maharashtra Udyog	234	53
12	Neeta Instruments	14,862	3,385
13	Supreme Auto	330	75
14	Shree Ganesh Foundry	23,488	5,350
	GRAND TOTAL	383,598	87,375



IMPROVING ENERGY EFFICIENCY

CASE
STUDY



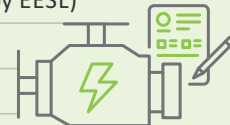
CHALLENGE

Motors are a key energy consuming utility for any manufacturing industry. Increasing the efficiency of motors presented us a huge potential for energy saving.

ACTION

We decided to replace the old motors with energy efficient motors. The process we followed was:

- Market study and evaluation of best technology in motors
- Ascertain the energy saving through pilot study on 50 motors (9 free motors by EESL)
- Prepare criteria for motor replacement programme and collate inventory
- Budget allocation (phased manner) • Full scale implementation
- Product and service development with OEM/Supplier

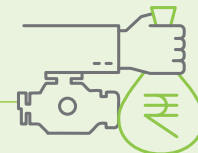


Improvement of 6-10% was observed. We replaced 429 motors with energy efficient motors and plan to replace 373 more motors.

OUTCOME

By adoption of energy efficient motors, we achieved

- ✓ **Estimated cost saving ₹ 2.5 crore per annum (with an investment of INR 5.6 crore)**
- ✓ **Revenue generation from disposal of old motors**



AIR QUALITY

Emissions of air pollutants have serious effects on health and climate. We take initiatives to proactively adhere to all the statutory norms and regulations in the state and the country we have a presence in. Meticulous monitoring systems are in place to keep track of various pollutants that contaminate the air.

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



Mahindra & Mahindra deployed 50 Electric Vehicles (EVs) on the Uber platform in Hyderabad.



Ozone Depleting Substances (ODS)

Ozone layer depletion is responsible for increasing risks of skin cancer, sunburn, permanent blindness, cataracts and other negative effects.

We continuously monitor and improve our processes to reduce our consumption of resources and emission of ODS such as hydrofluorocarbons (HFCs), halons and hydrochlorofluorocarbons (HCFCs), etc.



83% green coverage in our Igatpuri plant which brings about 50% reduction in the dust levels in the plant.

Ambient Air Quality 2019-20

microgram/m³

Sectors	NOx	PM2.5	PM10	SOx
NAAQ LIMITS - 2009	80	60	100	80
AD	10.4	18.6	44.1	6.12
FD+SD	7.29	15.96	29.43	4.03
SBU	6.12	9.38	14.2	4.22
SFD	7.34	16.8	48.2	0
MRV	18.6	25.1	55.4	7.96
NPD	3.16	8.33	26.1	2.23
MTWD	5.09	0	22.3	1.97

Air Emissions (Stacks) 2019-20

Sectors	Sum of NOx	Sum of SOx	Sum of TPM
AD	4.368	2.667	1.331
FD + SD	1.588	0.493	3.361
Mahindra Spares Business	0.00003	0.00003	0.00001
SFD	0.00112	0.00001	0.00013
MRV	4.854	5.547	5.243
MTWD	0.044	0.030	2.232

BIODIVERSITY

Plants are one of the main natural carbon sinks as they grab carbon dioxide from the atmosphere to use in photosynthesis. Many birds and mammals, ranging in size from mice and kangaroo, and rats to elephants, eat and disperse seeds and fruits, thereby increasing plantation. Thus, promoting biodiversity hedges against climate change, while nurturing life and boosting economic activity.





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

INITIATIVES

Hariyali

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



Mahindra Hariyali Tree Plantation initiative was launched by the Mahindra Group on its 62nd Founder's Day on 2 October 2007, with the initial target of planting one million trees by 2008 to increase green cover in the ecosystem. Since then, **the Mahindra Group has been planting one million trees every year.** The plantation is carried out by employees and their families. Mahindra dealers and associates have also become major drivers of the initiative through Shramdaan. It is a part of our efforts to create a sustainable future and to enrich the lives of the communities we serve.

172 trees maintained at Swaraj Plant 1 since 1980 has a sequestration capacity of 2,500kg CO₂/year

1.9 ha green area developed at Nagpur FD has a sequestration capacity of **3,660 kg CO₂/year** along with a reduction in peak summer surface temperature

Paperless manufacturing at Zaheerabad plant of M&M's FD, which means all processes, except statutory, was converted to paperless, **saving 1.1 ton of paper per year and equivalent trees**



On World Environment Day, Mahindra Group reinforced our long-term commitment towards the environment with the launch of a **new citizens' movement #CelebrateDifferently.** This campaign urged people to celebrate the key milestones and achievements in their lives by planting a tree



11,055 trees planted through #RiseAgainstClimateChange digital campaign to promote tree plantation

Mangrove tree plantation drive was taken up at M&M Ltd. and 500 saplings were planted. It included variants which are tropical and indigenous plant species. Exotic, fast growing variants were avoided, to maintain ecological harmony



Our name entered the Limca Book of Records for planting a total of 16.4 million trees from 2007 to 2019 as part of the Mahindra Hariyali sustainability initiative.



In F20, M&M planted 1.32 million trees across India.

WATER SECURITY



Water security is the reliable availability of an acceptable quantity and quality of water for health, livelihoods and industrial production, coupled with an acceptable level of water-related risks. Sustainable development is not possible without a water secure world. A water secure world integrates a concern for the intrinsic value of water with a concern for its use for human survival and well-being.

MANAGEMENT APPROACH

At Mahindra, we believe in being water positive - creating more water than we are using for a sustainable future. It is a holistic approach which includes optimising consumption, recycling as much water as possible, capturing and recapturing.

With increasing production, the demand for water keeps on growing; but 'alternativism' led us to become water positive since F14 through our comprehensive 360° water management programme - **H2Infinity**. Some of our continuing initiatives include three Rs, rainwater harvesting, drip & micro irrigation, water recharging initiatives, etc. Monitoring of all the initiatives is done to optimise the consumption.



Water recharge increased from 0.12 million m³ to 0.64 million m³.



40% of the total water consumption was recycled and reused.

GRI 102-11, 303-1, 306-1

INITIATIVES



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



AD Kandivali implemented the project 'Water Security and Water Neutrality through Deep Aquifer Charging at AD Kandivali'. The project has helped to:

AD Kandivali implemented the project 'Water Security and Water Neutrality through Deep Aquifer Charging at AD Kandivali'. The project has helped to:

- raise the ground water table from **85 ft (in F19) to 40 ft (in F20)**
- augmented 6 bore wells to improve their yields
- created **107,665 kl/annum water usage capacity, through bore wells**

Swaraj Division has constructed **water recharging wells and the in-house groundwater recharge capacity is 42,500 kl/year**

FD Rudrapur has the lowest water consumption in M&M since last 4 years. Check dams have been constructed in Nainital which has resulted in **conserving 38,000 kl/year**

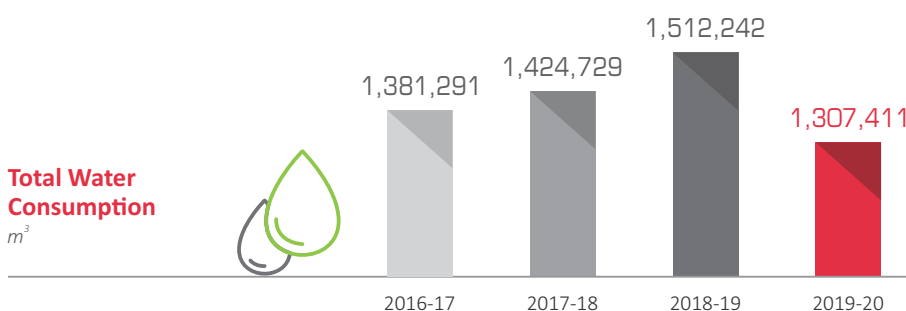


Improved water table from **450 ft to less than 100 ft**, in the last 18 years at AD Zaheerabad

Total Water Consumption m³

Sector	2016-17	2017-18	2018-19	2019-20
AD	654,303	677,425	750,632	617,149
FD+SD	467,752	474,504	473,938	438,315
SBU	27,280	31,304	37,176	38,511
SFD	49,439	51,104	53,557	44,508
NPD	8,166	8,737	7,769	7,851
MRV	109,309	126,271	131,214	92,985
CC	40,329	36,984	41,069	29,637
MTWD	24,713	18,400	16,886	38,455

Igatpuri Plant of M&M Ltd.'s AD achieved **243 days of operations without any supply from external sources**. The plant used sustainable water conservation methods such as rainwater harvesting, wastewater treatment, and recycling to reduce water stress in the region.



M&M Ltd. has reduced its total water consumption by 14% as compared to previous year.

Specific Water Consumption

m³ per unit of measure

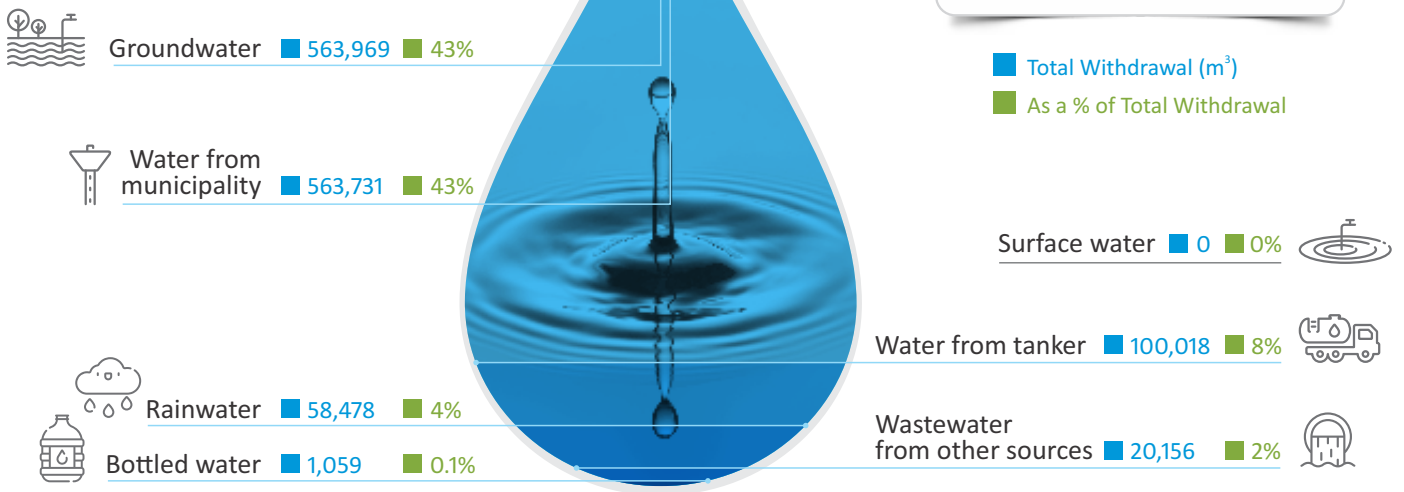
GRI 102-11, 303-1, 303-3, 306-1

Sector	2016-17	2017-18	2018-19	2019-20	% reduction over previous year
AD	1.169	1.113	1.165	1.259	-8%
FD+SD	1.104	0.971	0.924	1.022	-11%
SBU	3.709	4.519	5.234	4.743	9%
SFD	1.691	1.591	1.576	1.622	-3%
NPD	14.608	16.642	14.308	11.329	21%
MRV	38.381	44.857	45.497	32.242	29%
CC	2.747	2.519	2.798	2.019	28%
MTWD	DNA	DNA	0.767	0.185	76%

DNA - Data Not Available



Water Withdrawal by Source



Volume of Water Recycled & Reused

Sector	Volume of water recycled and reused (m ³)	% of water recycled and reused out of total water consumption
AD	270,149	44%
FD + SD	179,816	41%
SBU	8,096	21%
SFD	12,718	29%
MRV	38,755	42%
NPD	7,116	91%
CC	1,444	5%
MTWD	8,555	22%



AS and FES recycled and reused 44% and 41% of its water respectively, and the overall water recycled and reused across M&M was 40% in 2019-20.

GRI 102-11, 303-1, 306-1

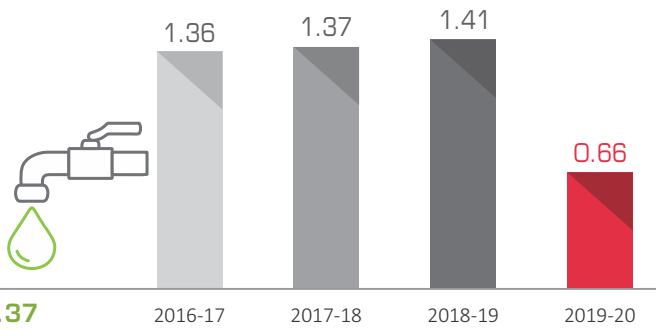
Absolute Water Consumption

million m³

Source	2016-17	2017-18	2018-19	2019-20
A - Municipal water supplies	0.70	0.74	0.81	0.68
B - Fresh surface water	0.03	0.05	0.06	0.06
C - Fresh ground water	0.63	0.62	0.64	0.56
D - Water returned to the source of extraction at similar or higher quality as raw water extracted	0	0.03	0.10	0.64



Total net freshwater consumption (A+B+C-D)
million m³



We have a target of reducing **3%** net freshwater consumption year-on-year for the next 3 years.

This is in line with our water security goal from our sustainability roadmap.

We implemented ground water recharge projects at 2 more locations in F20, taking the total groundwater recharge locations to 8 out of 22 locations. This helped us in increasing the water recharge from 0.12 million cubic metre to 0.64 million cubic metre this year.

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

DISCHARGED WATER QUALITY



Untreated water from industries contribute toward the contamination and destruction of natural habitats and the wildlife that live in those habitats by exposing them to harmful chemicals that would otherwise not be present over the natural course of things.

At Mahindra, we have implemented safe wastewater management practices to protect our ecosystem. It includes **treating effluents before releasing them into natural water bodies, continuous monitoring of wastewater discharge** to ensure that it is free from pollutants and adhering to the limits specified by the state and national pollution control boards.

SAVING PRECIOUS WATER

CASE STUDY



CHALLENGE

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

ACTION

At MRV Chennai, we decided to implement various projects to save water which included:

- Reuse of condensed water from a chiller in a cooling system in EDC Lab
- Reduction of water consumption by:

Using drip & sprinkler irrigation

Water efficient Liqu-air chiller in Polymer Lab

Water pressure reduction on holidays

Prevention of leakage in water lines by bringing them over ground

Monitoring of water consumption



OUTCOME

By adoption of water reduce and reuse projects, MRV Chennai saved **17,053 kl** of water per annum (13% of annual water use).

WASTE TO WEALTH



Waste is a natural by-product of the phenomena of life. The growth of society leads to demand for variety of goods, resulting in greater production as well as consumption. This escalates production of waste in a variety of forms, many of which cause serious environmental pollution and degradation.

Therefore, efficient handling of waste is vital for the health of people as well as the planet. More important though, is to recognise 'waste' as a valuable 'resource' that can be converted into a variety of useful products. This practice of converting waste to a product that can be put to primary use can be viewed as a process of generating wealth.

GRI 102-11

MANAGEMENT APPROACH

We believe in creating a restorative, zero-waste economic model, in which resources are used to full capacity and natural systems are regenerated. The minimisation of waste not only protects the ecology, but also has positive economic benefits. Other benefits of this 'alternativism' led approach includes better realisation of environmental regulations, more efficient processes, and enhanced brand perception.

Our endeavour is to foster a circular economy by minimum use of materials, reduction in waste generated, and usage of waste as a valuable resource. We are committed to responsible disposal as per all applicable norms, leading to better ecosystems.



14 locations across M&M are now certified as Zero Waste to Landfill (ZWL) by M/s Intertek, USA.

WASTE TO LANDFILL

Our initiatives towards minimising the amount of waste that enters landfills from our operations is bearing results, as seen for the locations below:

LOCATION - WISE DIVERSION FROM LANDFILL AND STATUS

SBU Kanhe

99.63%

Certified in F20

MRV

99.40%

Certified in F20

Nashik Plant 2 (Tool and Die)

100%

Certified in F20

Swaraj Plant 2

99.44%

Certified in F20

Worli CC

99.99%

Certified in F20

M&M SD Swaraj (Plant1)

99.27%

M&M AD

Haridwar

99.80%

Certified earlier

Zaheerabad

99.27%

Igatpuri

99.72%

M&M FD

Zaheerabad

99.98%

Rudrapur

99.97%

Nagpur

99.54%

Jaipur

99.26%

Kandivali

99.18%

Out of 14 locations across M&M certified as ZWL (Zero Waste to Landfill) by Intertek, USA, five locations were certified in F20.



INITIATIVES



Paper use reduction by 49% from F16 to F20 at Swaraj Division.

Hazardous waste reduction by 35% from 110 tons in F19 to 72 tons in F20 at Rudrapur FES.

A **plastic collection drive** at M&M Ltd. was conducted to ensure that no plastic waste goes to landfill. The entire **2,232 kg of plastic collected** was handed over to Shakti Plastics, a government-certified waste management company.

A total of 646 kg of waste was generated at the Mahindra Kabira Festival in November 2019. Of this, **569 kg or 88% was recycled, composted, and sent to a biogas plant** for conversion into energy or to a Kulhad crushing unit.

A total of 3,089 kg of waste was generated at Mahindra Blues Festival in February 2020. **Of this, 2,921 kg or 95% was sent for recycling, composting, reusing, or for co-processing in cement plants.**

WASTE GENERATED

AD					
Waste Type	Unit	2016-17	2017-18	2018-19	2019-20
Hazardous Waste					
Solid	Ton	2,444	2,501	2,886	2,040
Solid	Nos.	116,574	60,882	91,862	25,489
Liquid	kl	214	240	0	197
Liquid	Ton	0	0	319	0
Non-Hazardous Waste					
Solid	Ton	39,984	42,294	50,495	38,988
Solid	Nos.	37,822	16,013	29,096	2,645

FD+SD					
Waste Type	Unit	2016-17	2017-18	2018-19	2019-20
Hazardous Waste					
Solid	Ton	980	1,340	1,344	1,035
Solid	Nos.	26,181	91,734	95,694	64,128
Liquid	kl	103	83	0	85
Liquid	Ton	0	0	134	0
Non-Hazardous Waste					
Solid	Ton	46,659	49,305	20,551	15,463
Solid	Nos.	20,536	26,649	7,427	8,201

SBU					
Waste Type	Unit	2016-17	2017-18	2018-19	2019-20
Hazardous Waste					
Solid	Ton	0	0	0	1
Non-Hazardous Waste					
Solid	Ton	1,632	1,934	1,717	1,773

MRV					
Waste Type	Unit	2016-17	2017-18	2018-19	2019-20
Hazardous Waste					
Solid	Ton	25	29	21	22
Liquid	KL	48	0	0	0
Liquid	Ton	0	40	39	52
Non-Hazardous Waste					
Solid	Ton	744	994	801	1,014
Solid	Nos.	79	59	73	0

Corporate Centre

Non-Hazardous Waste (Solid) Ton			
2016-17	2017-18	2018-19	2019-20
DNA	74	42	33

DNA - Data Not Available



NPD			
Waste Type	Unit	2018-19	2019-20
Hazardous Waste			
Solid	Ton	8	12
Solid	Nos.	12	12
Liquid	Ton	7	7
Non-Hazardous Waste			
Solid	Ton	445	604

SFD			
Waste Type	Unit	2018-19	2019-20
Hazardous Waste			
Solid	Ton	22	20
Solid	Nos	43	64,817
Liquid	Ton	0	1
Non-Hazardous Waste			
Solid	Nos	1	
Solid	Ton	28,882	24,162

Note: The waste generated for NPD was accounted for in AD for previous years.

MTWD					
Waste Type	Unit	2016-17	2017-18	2018-19	2019-20
Hazardous Waste					
Solid	Ton	12,141	32	18	85
Solid	Nos	1,160	677	361	377
Liquid	Ton	0	1	0	0
Non-Hazardous Waste					
Solid	Ton	564	105	162	463
Solid	Nos	12,320	14,044	4,205	13,018

SPILLS

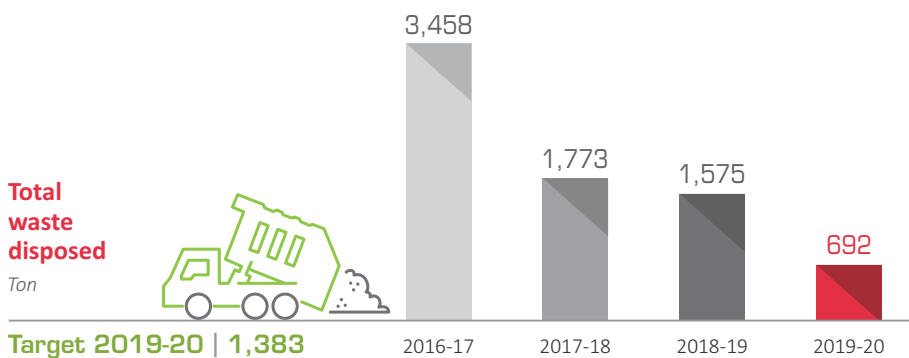
Spill invariably results in material waste and depending on the type of spill, it may also cause pollution and/or accidents.

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

No significant spill incidents were recorded during the reporting period.

HAZARDOUS WASTE DISPOSED TO LANDFILL

Waste disposed	Unit	2016-17	2017-18	2018-19	2019-20
Total waste generated	Ton	3,458	3,695	4,800	3,268
Total waste used/recycled/sold	Ton	0	1,922	3,225	2,572



79% of hazardous waste generated is now being recycled through authorised recyclers and cement co-processing plants.

We have a target of reducing total hazardous waste disposal by 60% from 2016 values. This is in line with our sustainability roadmap. We surpassed the hazardous waste disposal to landfill target for F20. **Against the target of 1,383 MT for F20, the waste disposal stood at 692 MT.**

Hazardous waste is sent to authorised recyclers and for co-processing to cement industries. The total hazardous waste generated in the current year was 3,268 MT, out of which 2,572 MT was recycled.



GENERATING WEALTH FROM WASTE

CASE STUDY



CHALLENGE

Manufacturing operations generally produce waste which goes into landfills and pollute the environment. We wanted to utilise it as an important resource at M&M and contribute towards wealth generation as well.

ACTION

- Waste from different plants was used for recycling and co-processing.

The participating plants for recycling:
Nasik Plant 1 | FD Kandivali | MVML Igatpuri | AD Kandivali

- Hazardous waste like paint sludge and cotton waste are recycled to produce rubber matting and LDO.

The participating plants for co-processing:
FD Rudrapur | FD Jaipur | FD Nagpur
FD Zaheerabad | SD Mohali P1
SD Mohali P2 | AD Zaheerabad

- Hazardous waste like paint sludge, cotton waste and ETP sludge are sent for co-processing to cement industry.

OUTCOME

By adopting recycling and co-processing, we achieved a total saving of **₹ 3.65 crore** in the last 3 years.



SBU Kanhe was certified as the first Zero Waste to Landfill warehouse in India.

MATERIALS

Natural resources are finite. We understand the consequences of excessive usage and minimise the use of materials. **Without compromising the quality, we use the optimum amount of raw material to convert it into a product. Recycle and reuse of waste also helps in minimising the amount of material used.**

We leverage technology and innovation to find better processes and improve our efficiencies to reduce our material consumption. Material selection is also a key factor to build sustainable value into our products.

Material Consumption

AD					
Material	Unit	2016-17	2017-18	2018-19	2019-20
Semi-manufactured	Ton	794,717	762,121	919,892	751,941
Semi-manufactured	kl	8,139	3,886	25,904	19,075
Associated	Ton	NA	NA	2	NA

NA - Not Applicable

FD+SD+SFD					
Material	Unit	2016-17	2017-18	2018-19	2019-20
Semi-manufactured	Ton	494,570	590,930	606,669	522,836
Associated material		169	165	179	134
Raw material		28,625	31,258	29,058	23,398
Packaging material		1,264	60	64	2,044
Total		524,628	622,414	635,970	548,412
Semi-manufactured	kl	1,593	1,460	12,925	10,379
Associated material		5,048	5,368	2,445	4,553
Total		6,641	6,828	15,370	14,912
Semi-manufactured	Nos.	968,247	1,115,451	847,215	559,896
Associated material		107,427	34,761	392,825	327,764
Raw Material		51,648	58,017	64,131	0
Packaging material		0	2,050,343	1,950,728	0
Total		1,127,322	3,258,572	3,254,899	887,660
Packaging material	Metre	0	41,000	0	0
Total		0	41,000	0	0

SBU					
Material	Unit	2016-17	2017-18	2018-19	2019-20
Packaging material	Ton	7,356	6,925	4,618	4,337

MTWL					
Material	Unit	2016-17	2017-18	2018-19	2019-20
Semi-manufactured	Ton	6,443	3,999	1,050	5,989
Associated material		22	11	10	26
Packaging material		309	361	58	29
Total		6,774	4,371	1,174	6,044
Semi-manufactured	kl	205	46	23	233
Associated material		57	38	13	79
Total		262	84	36	312



This year, the material consumption of semi-manufactured material (solid) was reduced in both AD and FD.

In the reporting year, the material consumption of semi-manufactured material (liquid) was reduced in both AD and FD.

PACKAGING

Packaging is necessary to store, transport, contain and protect goods, but the flip side is that it ends as waste. Packaging waste is a dominant contributor and responsible for half of the waste in the world.

At Mahindra, we work on the design, material and process of packaging to get the optimum fit. It not only reduces waste, but is eco-friendly, cost-effective and convenient, enhancing the productivity of resources and environmental performance.

We moved from wooden and cardboard-based packaging to returnable packaging, making Igatpuri AD plant, the first zero wood disposal plant in M&M.



INITIATIVES

At the Spares Business Unit (SBU), we focus on vendor pre-packaging to reduce the packaging material.

Other ways of reduction include:

- Identifying new parts
- Defining required packaging
- Discussing with vendors and implements

The focus is also on eliminating wooden pallets and **replacing them with reusable metal pallets.**



Bubble packing material use of 764.25 tons, eliminated by introduction of shredder machine at SBU Kanhe.



Auto Division of M&M achieved:



91%
Wood reduction from F16



25%
Corrugated box reduction from F16



62%
Paper usage reduction from F16

About 75% reduction in wooden waste from 121 tons in F19 to 30 tons in F20 at the Rudrapur FD plant

COMPLIANCE

Compliance is the starting point at Mahindra. Adherence to all applicable laws, regulations, guidelines and specifications relevant to our business is hygiene for us. So, we consider these norms not only in letter, but in spirit and go beyond them to set our own benchmarks.

We learn from best practices of others, share our experiences and collaborate with national and international organisations to raise industry standards with regard to environment, health and safety.

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



ENVIRONMENTAL POLICIES AND MANAGEMENT SYSTEMS

The policies play a great role in building a coherent culture across businesses towards environmental management and serve as a standard operating procedure while making strategies or taking decisions. Execution of these policies:

Creates Environmental Awareness

Drives Sustainability

Reduces our Impact on the Environment



Some of these policies include:



M&M - Code of Conduct Commitment to the Environment

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

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

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



Automotive & Farm Equipment Sector - Energy Management Policy

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

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

The energy policy is reviewed periodically during management reviews.



Automotive & Farm Equipment Sector - Sustainability Policy

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

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

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

SUSTAINABILITY POLICY AND INITIATIVES FOR REJUVENATING THE ENVIRONMENT



Our Sustainability Policy is the manifestation of our purpose - to see an incredible opportunity to drive positive change in the lives of our stakeholders. Whether it is

- serving the needs of our customers,
- taking care of the dreams and passions of our people
- helping to build the communities we are a part of
- adhering to the laws of the land or nurturing the planet

in everything we do, we Rise for Good.

All our initiatives related to carbon and water neutrality, renewable energy plans and circular economy are linked to rejuvenating the environment. We have identified our material issues, and for each material issue, we have taken commitments.

Based on the long-term commitments, we have devised our strategy, roadmap, yearly targets, and initiatives. These targets and initiatives are monitored at all levels including the company, divisions and individual units.

Some of the initiatives taken are shared in the individual chapters.

AD Zaheerabad and MHEL were certified as Platinum Green Buildings in F20, taking the total green buildings in the company to 10 in three years.



CARBON STRATEGY STATUS



Target F20



Achieved in F20

	Target F20	Achieved in F20
AD	20%	19%
FD	20%	19%
SD	20%	17%

WATER STRATEGY STATUS



Target F20



Achieved in F20

	Target F20	Achieved in F20
AD	40%	46%
FD	40%	38%
SD	30%	18%

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

SUPPLY CHAIN MANAGEMENT



An organisation is as sustainable as its supply chain. Effective management of supply chain helps



CONSERVE RESOURCES



REDUCE COSTS



INCREASE PRODUCTIVITY OF AN ORGANISATION

At Mahindra, we have been taking actions to improve environmental, social, and economic aspects of our supply chain as it has a significant impact on our growth. This year, in our materiality assessment, supply chain sustainability has been identified as one of the priority issues by our stakeholders too.

Every year we undertake important **sustainability initiatives like awareness, training, capacity building and assessment, to enhance the sustainability quotient of our supply chain.**

The Financial Year 2020, however, ended with the COVID-19 pandemic causing disruption and throwing the global economy and supply chains into disarray. While the pandemic affected everyday life, it also severely impacted business operations across borders and geographies, triggering significant damage to the overall global economic outlook. At Mahindra, we took this as an opportunity to make our already highly localised supply chain even more self-sufficient.

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



Supplier Code of Conduct

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



Sustainable Green Supply Chain Management and Procurement Policy

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

We proactively engage with our suppliers and vendors to incorporate environment friendly practices beyond our factory gates. Green initiatives to conserve environment and contribute to social justice and equality are also encouraged. A new three-year roadmap has been developed starting F20 and has been put into action for supplier sustainability.

Some of the other key sustainability initiatives in the reporting period include:



CAPABILITY BUILDING

Conducting awareness sessions on sustainability

We conducted a webinar to create awareness on sustainability among our **249 suppliers**. We also launched a sustainability e-learning module for them on MSETU, a supplier communication platform.



Enhancing skills at the suppliers' end

Focused activities in key areas have been undertaken, and organisation work structure for the same has been put in place in the Purchasing group. In F20, following initiatives are covered:

Supplier Business Capability Building

93 suppliers

Mahindra Supplier Evaluation Standard

121 suppliers

Supply Risk Mitigation & Management

375 suppliers

In continuation to this as a part of supplier skill building program, we at Mahindra & Mahindra extended our initiatives to our supplier partners. For example, under the initiative of supplier capability building (PARIVARTAN), we have trained following personnel cumulatively till F20:

MYB	Mahindra Yellow Belt	1,014	MCQE	Mahindra Certified Quality Engineer	627
MGB	Mahindra Green Belt	3,013	MCPE	Mahindra Certified Production Engineer	498
MBB	Mahindra Black Belt	82	MCTE	Mahindra Certified Technical Engineer	532

Engaging the suppliers on sustainability

Supplier Sustainability Meets are organised regularly urging supplier partners to make sustainability a way of life and implement similar initiatives to their respective manufacturing facilities **380 Strategic Suppliers have actively participated in F20 Annual Supplier meet.**

In F16, "MSetu" an IT platform was launched to leverage technology in interacting with suppliers. **100% suppliers are now on this interactive platform.**

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

We have been supporting Institute for Sustainable Communities (ISC) to launch EHS+ Center at Symbiosis Institute of International Business, Pune since F17. This center is poised to provide training to Small & Medium Scale Enterprises (SMSEs) in the field of Energy and Environment Health & Safety (EHS). A detailed curriculum was jointly prepared, and training was imparted. In F20, we have extended our capability program further with total 58 course modules and 4669 suppliers of M&M & other OEM's trained till FY20.



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

The programme included energy audit by an industry expert, capacity building and technical support, discussion with units on action plan, implementation measurements and benefits quantification. In the reporting year, **43 suppliers completed the programme successfully.**

SUPPLIER SUSTAINABILITY ASSESSMENT

Supplier Sustainability Onsite assessment are conducted by CDMM & SCM, which covered safety, environment, human rights, and compliance. In the reporting year, **98 assessments were done.** Going ahead, suppliers were encouraged to replace conventional lighting by energy efficient LED lighting and solar plant under the initiative of Carbon footprint reduction. **Our suppliers installed 6.138 MW of solar in F20.**

SUSTAINABILITY LEVERS IN LOGISTICS

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



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

In 2016, Senior management of Supply chain domain, appealed to eliminate wood from all domestic packaging. The Farm Division (FD) ensured zero wood in domestic packaging and Auto Division (AD) **reduced wood waste by 91%** w.r.t F16 base year.

AD & FD ADOPTED THREE-WAY APPROACH

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



Wooden boxes were replaced by returnable PP boxes, leading in reduced damages, rejection percentage, cost, and manpower while increasing productivity and safer handling.

Also, single use plastic eliminated below 50 microns across M&M supply chain.

MAKING A MORE SUSTAINABLE SUPPLY CHAIN

CASE
STUDY

CHALLENGE

To improve the packaging and transport system in the supply chain of SBU, Jaipur.



ACTION

To put in place a more sustainable supply chain, we looked at the concept of Vendor Prepacking. The following actions were taken in this regard:

- New parts identification for new vehicle models
- Defined appropriate packaging for each part
- Getting approval from SSU for packaging as well as cost
- Intimating vendors on the new practices through respective buyers
- Requesting a pilot lot for verification, from suppliers
- After the go-ahead from Q/a and Packaging team on the pilot lot, we went ahead with regular supply with M&M branding
- Route optimisation to ensure on time delivery
- Re-use of wooden boxes

IMPACT

- Dispatch of load for 1-2 customers in one full truck
- Loading of vehicles at one time directly from dock to ensure timely dispatch
- No boxes are damaged, thereby mitigating shortage claims
- In-transit time greatly reduced, ensuring on-time delivery to customers
- Cost savings of 40% due to supply to one or more customer in one FTL
- Loading time dropped by 40%
- Invoicing and gate pass time reduced by 30%

INITIATIVES

Dealer Service Quality Index (DSQI)

The DSQI was initiated with the objective to improve service quality rendered to customers by our dealerships. **The steps involved standardising workshop systems and processes by first ensuring top Service Quality through a score on 100, based on parameters ranging from infrastructure, tools, manpower to dealer involvement.**

The second step includes using customer satisfaction survey findings to strengthen existing processes. The evaluation is carried out every six months and Service Coupon rates are derived based on the Dealer DSQI.

Sustainability Balance Scorecard for 80 Suppliers at AFS level

Mahindra Dealer Excellence Programme (MDEP)

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

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

In FY20, 268 Dealers out of 302 have taken part in an MDEP sustainability drive, which amounts to 88% of the total number of Dealers.

HEALTH & SAFETY



Mahindra's strength comes from its people. People who are involved, motivated and take ownership of their work. With a large and diverse production line from two-wheelers and passenger cars, to utility vehicles, light commercial vehicles and tractors, we rely on the vast pool of talent to keep our operations running. And so, while attracting, recruiting and retaining talent is essential to our functioning, we thereafter make it a priority to put their health and safety first, which is a core material issue at Mahindra.

MANAGEMENT APPROACH

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



61% reduction
in injuries in F20



20% improvement in
Health Index in F20

HEALTH & WELL-BEING

Mahindra & Mahindra Ltd. consistently reinvents workplace practices to promote the overall well-being of employees with the aim that the company's health and wellness mantra enables employees to take charge of their mental and physical well-being. This is once again evident in our measures taken to fight against the COVID-19 pandemic. While we are doing our best to maintain business continuity, it goes without saying that our primary focus is keeping our employees and their loved ones safe. Special Rapid Action Force teams were quickly put into place at different levels, to provide on-call/virtual medical assistance, to draft out protocols and guidelines for manoeuvring through these times, among many more such measures. As it gets closer to getting back to working from office, we are in conjunction with the relevant authorities and we are taking all the necessary steps to ensure reopening in a safe and calibrated manner.

Aside from these special measures, to ensure safe and healthy working conditions for our workforce, all the units are OHSAS certified. Some of the health activities undertaken in the year include **Healthify Me, Chini Kam & Salt Satyagraha, Wellness Wednesday, Get Young 2019 (Transform Lifestyle, Transform Yourself) and Mahindra Fit India Marathon, among others.**

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



FOOD & NUTRITION

- Healthy food counters across locations
- Individual and group nutritional counselling
- Celebration of National Nutrition Month (no sugar, refined flour, frying)
- Cooking competition & training programme for cooks
- Food exhibition
- Tea table talk

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



PHYSICAL HEALTH

- Periodic health check-up
- Post check-up follow up
- Awareness through mailers, session on lifestyle diseases (External & internal faculty)
- Screening camps like retinopathy/cardiac camp etc.
- MRise for fitness, marathon



PSYCHOLOGICAL WELL-BEING

- Services of clinical psychologist
- Mindfulness
- Relaxation/Meditation/Jacobson's Progressive Muscle Relaxation/Vipassana/Yoga
- Desk and breathing exercises
- Stress Evaluation Survey
- Stress management sessions

Besides encouraging employees to take charge of their health, M&M also implements initiatives for a more productive and holistic work environment that include:

Building Strong Work Relationships

Work-life balance and employee engagement is ensured through quarterly social gatherings, fireside chats with senior leaders, knowledge management interventions and numerous webinars.

Improving Mental and Physical Well-being

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



Encouraging Healthy Habits

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

Fostering a Culture of Wellness

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

Supportive Policies for Parents

We have several policies to support our employees with their parental responsibilities at Mahindra:



Flexible Working Hours

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

Working from Home Arrangements

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

Paid Maternity Leave in Excess of Legally Required Minimum

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

Childcare Facilities or Contributions

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

Paid Paternity Leave in Excess of Legally Required Minimum

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

Great Place To Work®

Certified
FEB 2020–JAN 2021
INDIA

This year, Mahindra & Mahindra ranked 10th on the list of India's Best Workplaces in Manufacturing 2020 by Great Place to Work®, who have stated that the Company has excelled in the 5 dimensions that are a hallmark of a High-Trust, High-Performance Culture™ - Credibility, Respect, Fairness, Pride and Camaraderie.

SAFETY

The safety of a workplace determines the productivity of an employee. At Mahindra, we lay utmost emphasis on safe working conditions for our employees by ensuring the highest safety standards. We constantly upgrade our rigorous safety procedures in tandem with technological advancements and best practices. We believe that sharing best practices and invoking a personal commitment in each team member increases our chances of achieving our goal of zero-injury or zero-accident.

Mahindra businesses have work councils, occupational health and safety committees and other worker representation bodies to deal with impacts and address issues/grievances.

Safety Focus

We are committed to avoid unsafe incidents through adoptions of key safety tools and practices:

- 1 **Installing the latest firefighting system at our plants**
- 2 **Conducting safety awareness and training for all employees**
- 3 **Instituting safety mechanisms based on the recognised Kaizen and Poka-Yoke concepts**

Central Safety Council

We collaborate with and leverage diverse mindsets to enhance safety around our operations. We have a dedicated Central Safety Council composed of representatives from all sectors. Together they brainstorm new ideas, mobilise necessary resources and develop new practices to improve safety across the Group. Additionally, the Council works to provide maximum security against occupational hazards by periodic monitoring of safety initiatives and devising proactive mechanisms.

Overall, the Council fulfils the following objectives:

- Improving safety awareness
- Sharing best practices for ensuring safety
- Promoting proactive measures to prevent accidents and occupational hazards
- Rewarding and recognising commendable achievements
- Regularly briefing the Group Executive Board on safety performance



We have made our Farm Equipment Sector (FES) a ZERO fatal accident zone for the last 9 years through innovations, with 40% of them being directed towards Human Safety - these include focus on specific themes such as finger injury, hand injury, electric injury and eye injury. We have till date, secured 7 patents for our Safety Innovations.

Safety Dashboard

This year, despite taking all the precautionary measures, we did witness accidents on our premises. Here is our safety performance:

	2019/2020					
	Permanent Employees Lost Time Injury Rate [unit]	Contract Employees Lost Time Injury Rate [unit]	Others Employees Lost Time Injury Rate [unit]	Permanent Employees Total Lost Day Rate [unit]	Contract Employees Total Lost Day Rate [unit]	Others Employees Total Lost Day Rate [unit]
AD	0.046	0.128	0	7.38	1.09	0
FD	0.256	0.243	0	29.3	10.8	0
SD	0	0.399	0	0	14.6	0
SBU	0	0	0	0	0	0
MRV	0	0	0	0	0	0
NPD	0	0	0	0	0	0
M&M	0.067	0.0140	0	8.72	4.02	0

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

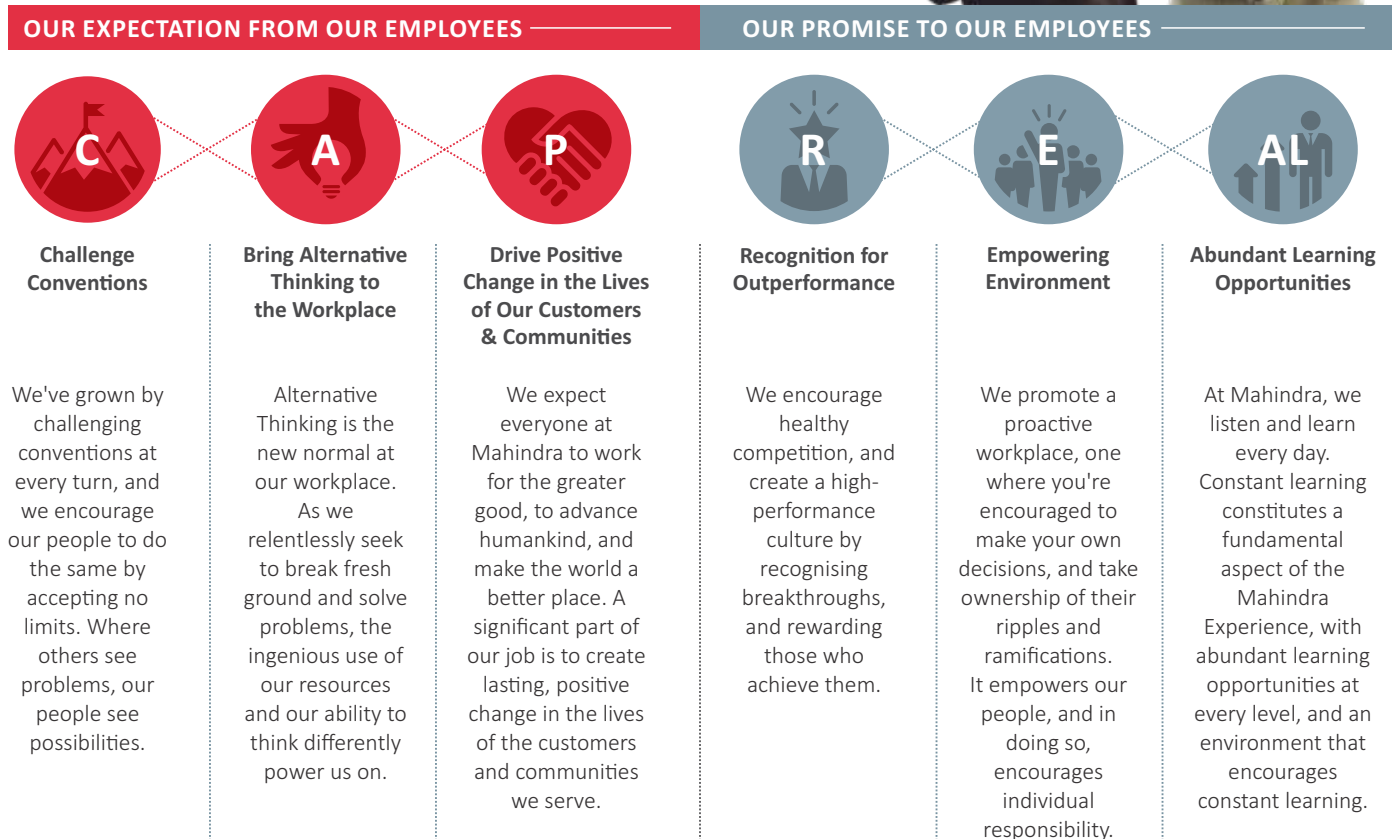
Occupational Illness Frequency Rate (OIFR) Is ZERO at M&M Ltd. (AD, FD, SD, SBU & MRV) locations



OUR PEOPLE

We encourage our employees to question conventional constructs and embrace innovative thinking through robust engagement mechanisms and progressive HR policies. While attracting and recruiting talent is an essential first step, our talent management processes are designed to go beyond and **nurture, motivate, reward and retain** them. It is through this talent that we replace conventional thinking with alternative approaches that deliver positive change.

THE MAHINDRA EMPLOYEE VALUE PROPOSITION



By 2021, we aim to be one of the Top 50 most admired global brands.

We realise the significance of keeping our ears to the ground and discerning the pulse of our employees to achieve this goal. Hence, we connect with all our employees across designations and departments with the aim to create leaders across hierarchies and businesses.

At the Mahindra Group, we have a two-tier HR management approach one at the Group Level and the other at the Business Level.

The Group HR provides thought leadership and appropriate tools and methodologies

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

Labour Practices

Discrimination halts progress by stifling talent. Being an equal opportunity employer, we do not tolerate discrimination in any form. We adhere to all the labour legislations, and also recognise and support the right to collective bargaining. Additionally, the Farm Division, Swaraj Division and all units of Automotive Division (AD) have been OHSAS certified to ensure a safe and healthy working condition for our workforce.

The 'Corporate HR Cell' is in place at Mahindra to chart and monitor norms, policies and initiatives, so as to maintain consistency of good people practices across our business segments. Moreover, our employees also undergo training periodically to remain updated with contemporary best practices.

In 2001, we became one of the first Indian companies to be a signatory to the United Nations Global Compact (UNGC), and we remain dedicated to operating in sync with its principles on labour standards.


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

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

Human Rights


We advocate the highest standards of human behaviour and respect the dignity of everyone associated with us. At Mahindra, we do not tolerate any act that violates human rights. We strictly condemn acts like discrimination, forced and compulsory labour, and child labour, within and beyond Mahindra boundaries. We also discourage any form of corruption, including bribery or other negative practices.

We adhere to UNGC Principles on Human Rights, including:




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 & compulsory labour




PRINCIPLE 5

The effective abolition of child labour




PRINCIPLE 6

The elimination of discrimination in respect of employment & occupation




PRINCIPLE 1

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



PRINCIPLE 2

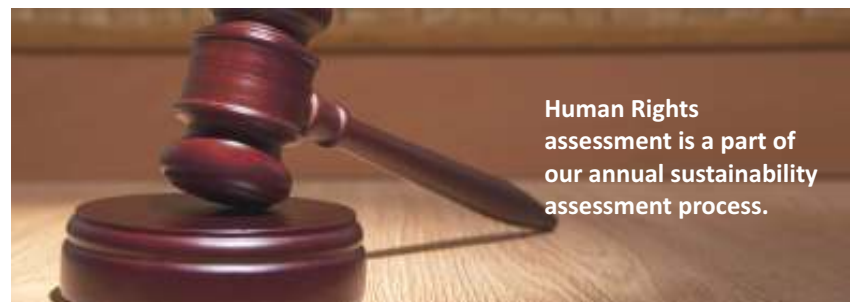
Ensure that businesses are not complicit in human rights abuses



PRINCIPLE 10

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

Our Policy on Human Rights extends to those who we partner with, and Human Rights issues are a part of the selection process and the contractual agreement. We have also developed a training module on human rights and how human rights issues can arise or be relevant to a business across a diverse set of operating environments. Besides this, through various awareness sessions, several stakeholders like contractors, security personnel and associates are sensitised on the subject which then helps promote adherence on Human Rights aspects.




Human Rights assessment is a part of our annual sustainability assessment process.

We also have an active and well-defined, four step Grievance Redressal Mechanism available at each plant for workers, through which all types of grievances are redressed.


For all employees of Automotive and Farm Sectors, there's a 'Reach-out' mailbox that is addressed with confidentiality, to voice their concerns to the Sector President. In order to address the Human Rights violation, in specific for blue collared workers (Permanent as well as Flexible workforce), a Grievance Register has been arranged at Time Office to raise concerns. No complaints have been received or reported for the reporting year.

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

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

To create a workplace that is fair, transparent, and safe, we also have in place a policy for Prevention of Sexual Harassment at workplace (POSH), under the provisions of Prevention of Sexual Harassment Act, 2013. During the reporting year, two complaints were registered and resolved as well.

INITIATIVE





In its endeavour to keep workplaces safe, transparent and friendly for people to work in, the Mahindra Group had a POSH (Prevention of Sexual Harassment) policy in place even before it was made mandatory.

Over the years, the policies have been updated to enhance the focus on both, physical and psychological safety at the workplace. To spread awareness about POSH, the Mahindra Group launched the Speak Up campaign.

The 'Speak Up' initiative is a company-wide pledge that employees take in order to maintain a safe and harassment-free environment for everybody at work. There is a thin line, which when crossed, might turn from being overtly friendly to harassment. The initiative was born with the aim to stem such situations/behaviour that comes across as uncomfortable for an individual, then and there, to avoid it becoming an issue that can be constituted as harassment.

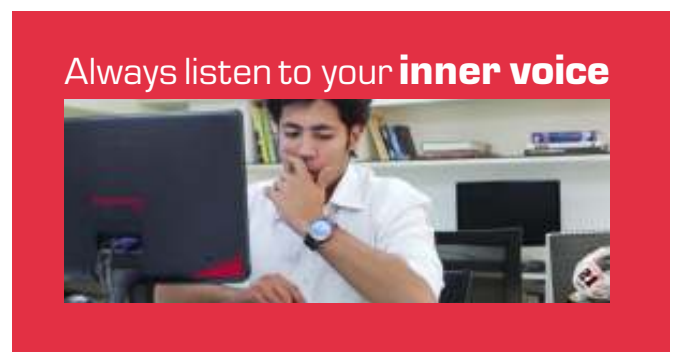
 For more on the same visit <https://www.mahindra.com/speakup>

■ The Whistleblower Policy

We implement The Vigil Mechanism as prescribed in the Act, and the Rules and Listing Regulations through the Whistleblower Policy. It provides adequate safeguards against victimisation of the Whistleblower and ensures all stakeholders have direct access to the Chairperson of the Audit Committee.

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

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



We have put in place a Whistleblower Helpline managed by an external agency to ensure that any violations to its Code of Conduct, including violation of Human Rights are addressed objectively. Through the helpline, we received 17 complaints this year, out of which 10 have been investigated and resolved and 7 are pending. 3 complaints were received by the Chairman of the Audit Committee with 2 resolved and 1 pending.



ethiquette

BEA MAHINDRIGHT

ALWAYS REPORT WHAT'S WRONG

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

The Chairperson of the Audit Committee can be reached by sending an e-mail to **chairpersonofauditcommittee@mahindra.com** or by sending a letter to:

Chairperson of the Audit Committee
Mahindra & Mahindra Limited
 Mahindra Towers, Dr. G. M. Bhosale Marg,
 P. K. Kurne Chowk, Worli, Mumbai 400018.

Diversity & Inclusion

Diversity fosters better decisions, that lead to better outcomes. **Realising the significance of Diversity and Inclusion (D&I) at the workplace, the Mahindra Group has formed Group and Sector-level Diversity Councils.** These Councils will provide strategic direction to navigate the D&I journey and harness the power of individual differences to reap distinctive gains.



Equal Remuneration

We do not differentiate compensation amongst employees based on gender or any other aspects at any of our locations. Remuneration is based on merit depending on the level, grade, number of years of experience, skills and competence and performance of the employee.

Employee Type	M&M Average CTC 2019-20		
	Male	Female	Ratio
Sr. Management	7,261,806	6,056,366	1 : 0.83
Middle Management	2,206,858	1,860,420	1 : 0.84
Junior Management	906,952	793,156	1 : 0.87
Management Trainee	850,000	850,000	1 : 1
GET	650,000	650,000	1 : 1
M&M Contract	1,691,186	1,724,167	1 : 1.02

Women in Manufacturing

At Mahindra, we have been working across levels to ensure women get equal opportunities to pursue their dreams. Our initiatives are designed to connect with women across the Group to help them grow in their careers. With our consistent effort, we are striving to get more women on board.



INITIATIVE

Women Rising

Redefining the conventional perception that only men work in automobile workshops, is our recently launched all-women workshop in Jaipur, Rajasthan. **It is India's first such workshop and is a part of our #PinkCollar initiative.**

The Mahindra Group kicked-off the first batch of Pink Collars in October 2018 and trained 22 girl students at the Mahindra Institute of Learning Excellence, Igatpuri, Maharashtra.



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

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

3.98%

Female share of total workforce

GRI 102-8, 405-1

8.44%

Females in junior management positions, i.e. first level of management (as % of total junior management positions)

6.61%

Females in all management positions, including junior, middle and senior management (as % of total management workforce)

4.69%

Females in management positions in revenue-generating functions (e.g. sales) as a % of all such managers (i.e. excluding support functions such as HR, IT, Legal, etc.)

2.78%

Females in top management positions, i.e. maximum two levels away from the CEO or comparable positions (as a % of total top management positions)



Diversity at Every Level

INITIATIVE

Mahindra Shakti - A New Path Towards Women Empowerment and Self-development

While we have extensively worked towards increasing opportunities for women employees at Mahindra, we also offer them support to achieve success in the industry. Mahindra Shakti is one such initiative, that takes its name from Goddess Parvati and the theme revolves around her Ten Forms of excellence in various fields. In keeping with the theme, we invited guests from different fields and backgrounds who shared their experiences and the journey it took that got them to their positions, today. The aim of the programme is to encourage participants and motivate them to grow and be successful in their career and lives.



TEN FORMS OF GODDESS PARVATI



- KALI** Time, Creation, Destruction, Power | **TARA** Protection | **SODASHI** Personification of Fullness and Perfection
- BHUVANESHWARI** Highest form of Adi Parashakti | **BHAIRAVI** Fierce | **CHINNAMASTA** Self-sustenance and Self-renewal
- DHUMAVATI** Knowledge of the Universe beyond the Illusory Divisions | **BAGALAMUKHI** Concentration and Wisdom
- MATANGI** Power of Learning | **KAMALA** Consciousness and Creation

Through this initiative we cover all government apprentices and NEEM (National Employability Enhancement Mission) trainees and female contract labour, as well as officers. It is our firm belief that every woman has infinite energy or shakti, and through the programme we hope to inspire and encourage our women to manifest the same.



TALENT MANAGEMENT

The difference between accomplishing a task and achieving a goal is talent. Talent works wonders when it is nurtured. At Mahindra, talent management is a comprehensively planned and executed process to create leaders from those with known potential, as well as those with untapped capabilities.

Our Talent Management Aspiration

At Mahindra, our aspiration is to be a globally admired brand and amongst the top companies to work with by 2021. Our Talent Management processes are designed to reach this goal by questioning norms and thinking alternatively. We also revamped our Talent Management Architecture with the objective of building best-in-class leaders across levels, for a future-ready global organisation.

The three key features of this initiative are:

- **Broadening of target pool in junior and middle management for focussed development**
- **Providing customised development opportunities to identified target groups in mid to senior management in focussed functional streams**
- **Evolving specific programmes focussed at building expertise in various areas of Product Development**

With this updated process, we aim to nurture, revitalise and retain some of the finest talents from across the automobile and farming sectors. Our strategic implementation structure involves leveraging individual and team strength.



- **By 2021, Mahindra to be amongst the top 50 most admired global brands by enabling people everywhere to Rise**
- **Rigour in Talent Management process so as to strengthen the talent pipeline**
- **By 2021, Mahindra Group to be amongst the top 25 global companies for leaders to work for**

Integrated Development Strategy

Mahindra & Mahindra Ltd. offers a plethora of opportunities to employees to hone their skills, reinforce their learning, stimulate imagination and invigorate passion. We motivate our team to go the extra mile through well-integrated growth strategies and diverse engagement tools.

Shadow Boards | Leadership Development | Development Centres
360° Feedback | Rotation | Fireside Chats | E-Learning
Coaching | Individual Development Action Plans

Key Learning & Development Programmes

GRI 102-8

Our commitment to care for our employees is evident right from the shop floor to the top floor. In the reporting year too, several new and ongoing development programmes were conducted for fresh, budding, and experienced talent. Elaborated below are a select few:

Online portal to capture 'Talent Engagement Events'

A dedicated online portal for Talent Engagement Events, it allows us to develop a detailed event calendar for an individual plant, as well as at sector level.

The Auto Sector has various platforms for employee engagement, involvement, and development of associates. We are working towards developing a unified MIS system for all events related to 'Employee Relations'. The portal enables us to create a seamless flow of all data related to reward and recognition for an individual or team achievement. This saves time by eliminating the need for follow-ups with different plants. We also save time by providing vendors with digitally prepared certificates that can be printed as soon as they are accessed.

From reports on an individual's participation in events, awards, rewards, and recognition to all employee relation audits, such as TMW and AFS excellence, the portal serves as a centralised repository. Besides capturing sports events, family connect celebrations and moments of employee appreciation, the portal also serves as a platform to enable employee development through events, such as I4 Ideas Competition- a platform for ingenious idea generation, incubation and implementation or Mahindra Skill Excellence to build a diverse set of skills.

The Future Leadership Programme (FLP)

An 18-month journey in leadership development and talent management, **the Future Leadership Programme (FLP) has been created in partnership with Yale School of Management and Institute of Management Development, Lausanne.** The programme focusses on developing abilities to foresee and navigate future challenges. It includes week-long campus stints at Yale, IMD and Mahindra's very own Nashik training facility, along with intense coaching and discovery visits. We aim to build a pipeline of future leaders for Mahindra by including talent from different businesses and positions across the Group.



Group Management Cadre (GMC)

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



The programme starts with a one-year experiential module focussed on diverse learnings, wherein the GMC undergoes four stints of three months each across industries, geographies and functions. For the next 5 years, the GMC takes on two to three challenging and high impact roles across sectors and businesses, acquiring versatile skillsets and experiences, ready to take up crucible roles in the Mahindra Group.

The GMC Batch of 2020 will have 15 talented MBA graduates join us as GMCs, adding to the 145 strong talent pool of GMCs currently in the Mahindra ecosystem. The Mahindra GMC Programme is ranked #7 as preferred employers of choice by the students of the top B-Schools in India, as per the Nielsen Campus Track Survey conducted in early 2020.



Mahindra's Group Management Cadre continues to strengthen Mahindra's position as an 'Employer of Choice' across premier B-School campuses and creates a strong talent pool to drive Mahindra's future growth.

GRI 102-8

Engineering Trainees Programme

Every year, we hire outstanding graduates from engineering disciplines to work predominantly in our Automotive, Farm Equipment and IT businesses, as well as in select positions in other sectors. We seek independent thinkers with a strong work ethic who are comfortable taking risks with new ideas and working as team players.



Mahindra Institute of Quality

MIQ is a world-class institute based in Nashik, India. It was created in 2006 to impart Quality Management competencies across the Group, and over the years has developed a portfolio of training programmes that **provide end-to-end quality management lessons in areas like TQM, and Manufacturing Excellence programmes like Lean Manufacturing and Supply Chain Improvements.**

Additionally, in association with MIQ, Group Sustainability conducts programmes on resource conservation in Energy, Water and Waste.

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



Mahindra Universe Programme

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

Mahindra Leadership University

The Mahindra Leadership University (MLU) is a strategic initiative to support the Group in its journey of being one amongst the Top 50 most admired global brands by 2021. MLU is the Group's Corporate University and is a platform that connects knowledge seekers and knowledge providers across the Group to develop executives in leadership and functional competencies.



MLU is a learning and development initiative at Mahindra that caters exclusively to its employees and partners and is not an accredited educational institution or university. The word 'University' is inclusive in nature and encompasses all learning under one umbrella brand, powered by the unified LMS, MLU's Digital Learning World.

MLU converges upon building both leadership and domain capabilities through its various academies, with each academy being headed by a Chairperson and supported by business leaders and functional leaders from across the Group as academy members. All learning content within Mahindra is hosted under respective academies.

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

All academies consult business leaders in the Group to identify and prioritise group-wide capability development needs, and aggregate, curate and create knowledge, to bring about desired shifts in mindsets and develop the desired capabilities.



MLU Academies thus work towards fostering a culture of continuous learning, unlearning and relearning. MLU's academies use a ladder approach for programme design and content development. This ladder approach to leadership development recognises and addresses the need for varying inputs tailored to the different levels of leadership.

Skill Development

Launched with the aim to enhance manufacturing skill standards at Mahindra to a global level, Mahindra Skill Excellence (MSE) also aims to bring India to the forefront of global automotive skills arena.



Mahindra Skill Excellence (MSE) focusses on 5 core skills



Painting



Welding



CNC Machining



Assembly



Engine Diagnostics

CHANGING MINDSETS, TRIGGERING CHANGE

CASE STUDY



At different plants of our Farm Division, our manpower mix is different, and it is most evident in the diverse age groups of these employees. It has often been realised that there is a pressing need to sensitise and motivate the workforce to become more agile and adaptable to change, due to the age factor- especially when it came to adopting new technologies.

MEASURES AND METHODOLOGY

Pre-digitalisation Trainings were held at different plants, based on skill requirements with respect to upcoming changes. The primary initiations were, focussed training on base skills like Assembly, Painting, Machining etc., and introduction to Mechatronics to all the identified employees.

Mindset Building Training programme - 'Nayi Soch Naya Drishtikon', meaning New Thought, New Perspective, was set into motion taking into consideration concepts of Adaptability, Cost Consciousness, Innovative Mindset and Customer Centricity for Cell Members.

Special Trainings for Group Leaders on Mindset Transformation (including Leadership Skills) and Technical Trainings such as Mechatronics among others.



OUTCOME

Increased levels of skill and knowledge as well as increased confidence and morale to handle new changes

'Nayi Soch Naya Drishtikon' training has resulted in developing new perspectives among Cell members leading to increase in adaptability

EMPLOYEE ENGAGEMENT

Engagement nurtures a sense of belonging. At Mahindra, we believe that employee engagement is one of our most significant best practices which amplifies our potential to Rise. When executed with diligence, it enables us



- To motivate our people
- Garner feedback
- Enhance employee involvement
- Increase individual productivity

MAHINDA RISE AWARDS 2019

The Mahindra Rise Awards celebrate the Rise credo, our business philosophy that drives everything we do at the Mahindra Group. Its three main principles- ACCEPTING NO LIMITS | ALTERNATIVE THINKING | DRIVING POSITIVE CHANGE are embodied by the winners of these awards.



This year too, employees of the Mahindra Group, got together to celebrate their achievements at the Mahindra Rise Awards 2018 at The Nehru Centre in Mumbai. Diversity, Synergy, Safety, Sustainability, Innovation, Veerta, The Mahindra Way and Esops were the themes for the evening, bound together by the common thread of 'Rise'.

This year three Mahindra-ites who rightfully deserved the Mahindra Veerta Award left everyone inspired by their brave actions including the saving of people from drowning in a river, fighting fire in apartment blocks to rescuing 200 senior citizens and differently-abled people.



MAHINDRA VEERTA AWARDEES



The award function also served as a platform for the employees of Mahindra, elected from the much-loved 'Mahindra Has Talent' exercise, to showcase their diverse talents in the field of music and dance.



MAKING SUSTAINABILITY PERSONAL

CASE STUDY



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

'MAHINDRA EARTH WARRIORS' SUSTAINABILITY HOUSIE GAME

We hosted an online game of Housie that raised awareness about sustainability initiatives in a fun way for our employees. It listed steps individuals could take in their personal lives to promote sustainability.

Over **1,000** employees participated in the game from the AFS sector.

CARBON COUNT CO₂ FOOTPRINT CALCULATOR

Other engagement initiatives included

- Carbon Count - a tool to calculate CO₂ footprint of an individual and suggest tips to reduce it
- Sale of LED lights
- Competition to reduce the residential electricity bills
- Plastic collection drive

A total of **2,888** employees joined in all the initiatives combined.

Additionally, we rolled out a 'Say No to Plastic' initiative and embarked on a plastic collection drive with employee volunteers.

A total of **2,232 kg** of plastic waste was collected

952 kg from Mahindra Towers, Worli, 794 kg from Sewri, 304 kg from MITC, Kandivali and 182 kg from Gateway Building.

Through these initiatives, we hoped to communicate two core messages to our employees. Firstly, we emphasised on how each individual could do their bit in living sustainably and make a significant impact with the Eco Warrior campaign. **The focus was on enhancing everyday sustainability actions of employees at home, society or area taken to conserve natural resources like replacing leaking taps and installing aerators to save water, using cloth bags instead of plastic, and segregating waste into recyclable and non-recyclable bins.** Next, we also encouraged employees to nominate their colleagues as Sustainability Heroes for exemplary commitment to imbibe sustainability in their lives and in their sphere of influence.

This **National Energy Conservation Day**, we made available engaging and informative wallpapers for phones, resulting in around **19,000 downloads**.

On **Biodiversity Day** we held a photo competition for employees across the organisation as well as an informative quiz on **World Environment Day**.

We conducted quizzes on **Green Consumer Day** as well as **World Water Day**, which saw a total participation of **3,500 employees**.

During the reporting period **30,978** employees were engaged through the MSP initiative.



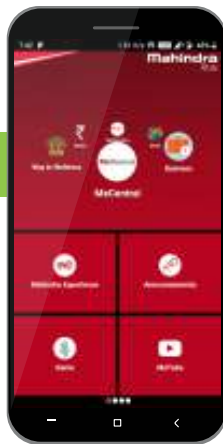
An integral part of our Employee Value Proposition is enhancing capabilities of our employees.

To sharpen and develop the capabilities of our employees, we conduct or participate in conferences and training programmes throughout the year. Some of the programmes include:

INITIATIVE



Employee Connect Centre App



It was identified that Engineering Research officials were losing valuable time by manually carrying out time management decisions of the workmen. In order to access their documents such as attendance reports, payslip, credit, personal details and so on, it had to be done manually, and through the ER&D officials.

To tackle the issue, we leveraged technology and developed the Employee Connect Centre application to simplify and standardise the workmen time management process.

The app has become a one-stop data centre for workmen to access their personal details, reducing unproductive, time consuming activities while optimising the time-office process for ER&D officials.

POLICIES

Policies govern practices, and practices guide the evolution of policies. Our HR policies echo our people management practice. With a well-structured framework, we ensure harmonious implementation of policies through a central HR Council. The Council comprises business sector HR Heads, who address all matters related to labour practices.

As a part of Mahindra Group, M&M Ltd. ensures effective implementation of the following policies:

Human Resource Policy

The core objective of our HR policy is to ensure equal dignity and equal opportunities for all employees by aiding in:

- Resource planning by mapping skills and opportunities of our employees, leading to enhanced job satisfaction
- Setting high standards of employee behaviour and ensuring dignity of each employee irrelevant of seniority or hierarchy
- Garnering valuable employee feedback through robust employee relations initiatives and periodic employee surveys



Employee Relations Policy

Our employee relations policy focusses on fulfilling the following objectives:

- Achieve organisational goals with active involvement of employees
- Focus on attracting, retaining and nurturing people with relevant skill sets and competencies
- Create a mutually beneficial and productive industrial climate
- Manage employees fairly and transparently



Collective Bargaining Agreements for F20 (Permanent Employees)

Unionised 96%  Non-unionised 4%

Breakup of Unionised Permanent Employees	Number (Unionised)	Total strength
Bharatiya Kamgar Sena	1,483	1,727
Mahindra & Mahindra Employees Union	2,278	2,278
Mahindra & Mahindra Workers Union	1,906	1,906
Mahindra Kamgar Union	243	339
Central Union Trade Union	412	424
Employee Representatives	799	799
Punjab Tractors Worker's Union (Regd.)	40	40
Swaraj Forging Worker's Union	67	67
Swaraj Worker's Union	231	231
Swaraj Engines Workers' Union	127	127
Total	7,586	7,938

Collective Bargaining Agreements for F20 (Contract Employees)

Unionised 31%  Non-unionised 69%

Breakup of Unionised Contract Employees	Number (Unionised)	Total strength
Bharatiya Kamgar Sena	316	1,002
Shramik Sanghatana	34	54
General Industries Kamgar Union	19	802
Maharashtra Rajya Mathadi, Vahtuk Transport & General Kamghar Union	322	350
Total	691	2,208

Parental Leave Policy

At Mahindra, our parental leave policy is in line with the best practices followed across the industry. Our good retention track record reflects the flexibility and benefit of these policies. New mothers are encouraged to take time out to tend to their new-born child's needs and re-join the workplace at the end of their maternity leave.

Minimum Notice Period of Operational Charges

In F20, Mahindra & Mahindra Ltd. abided by all permanent regulations in letter and intent while employing unionised labour. We adhere by The Industrial Disputes Act, 1947 in all our labour relations.

The Act specifically mentions a three-week notice period for all operational changes and provides consultation and negotiation opportunities during the notice period. A new agreement reflecting the changes can only be arrived at, if all involved have given their consent.

WORKFORCE SNAPSHOT

Employment Distribution



Sector	Male	Female	Total
AD	15,050	386	15,436
FD	7,655	368	8,023
SD	5,275	153	5,428
SBU	2,194	255	2,449
MRV	3,878	260	4,138
Overall Result	34,052	1,422	35,474

■ Employment Grade & Type

Sector	Senior Management	Middle Management	Junior Management	Workman	Fixed Term Contract	Third Party Contract	Others	Total
AD	115	1,147	1,320	5,647	472	4,115	2,620	15,436
FD	83	563	580	2,421	7	1,788	2,581	8,023
SD	20	397	540	1,506	688	1,951	326	5,428
SBU	6	73	75	0	67	2,076	152	2,449
MRV	64	1,030	1,206	474	11	1,263	90	4,138
Overall Result	288	3,210	3,721	10,048	1,245	11,193	5,769	35,474

■ Employment Grade, Type & Gender: Permanent Employees

Sector	Senior Management			Middle Management			Junior Management			Workman			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	110	5	115	1,065	82	1,147	1,187	133	1,320	5,644	3	5,647	8,006	223	8,229
FD	80	3	83	531	32	563	521	59	580	2,421	0	2,421	3,553	94	3,647
SD	20	0	20	389	8	397	521	19	540	1,459	47	1,506	2,389	74	2,463
SBU	6	0	6	67	6	73	69	6	75	0	0	0	142	12	154
MRV	64	0	64	1,003	27	1,030	1,109	97	1,206	470	4	474	2,646	128	2,774
Overall Result	280	8	288	3,055	155	3,210	3,407	314	3,721	9,994	54	10,048	16,736	531	17,267

■ Employment Grade, Type & Gender: Non-Permanent Employees

Sector	Fixed Term Contract			Third Party Contract			Others			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	440	32	472	4,063	52	4,115	2,541	79	2,620	7,044	163	7,207
FD	6	1	7	1,766	22	1,788	2,330	251	2,581	4,102	274	4,376
SD	659	29	688	1,938	13	1,951	289	37	326	2,886	79	2,965
SBU	62	5	67	1,845	231	2,076	145	7	152	2,052	243	2,295
MRV	11	0	11	1,139	124	1,263	82	8	90	1,232	132	1,364
Overall Result	1,178	67	1,245	10,751	442	11,193	5,387	382	5,769	17,316	891	18,207

Gender Composition, Employee Turnover & Rate of New Hires Entering & Leaving

Sector	Head count		Turnover Rate (%)		New Hire Joining Rate (%)		New Hire Leaving Rate (%)	
	Male	Female	Male	Female	Male	Female	Male	Female
AD	15,050	386	54	37	30	38	8	2
FD	7,655	368	29	36	24	60	4	8
SD	5,275	153	40	31	39	51	14	1
SBU	2,194	255	2	3	79	121	2	4
MRV	3,878	260	28	27	35	9	9	7
Overall Result	34,052	1,422	42	30	32	47	8	5

Age Composition

Sector	Turnover Rate Age <30 yrs (%)	Turnover Rate Age 30-50 yrs (%)	Turnover Rate Age >50 yrs (%)	New Hire Joining Rate Age <30 yrs (%)	New Hire Joining Rate Age 30-50 yrs (%)	New Hire Joining Rate Age >50 yrs (%)	New Hire Leaving Rate Age <30 yrs (%)	New Hire Leaving Rate Age 30-50 yrs (%)	New Hire Leaving Rate >50 yrs (%)
AD	92	22	20	59	9	0.5	10	8	0.07
FD	55	5	11	50	4	0.25	8	0.83	0.08
SD	44	33	25	46	30	5	11	21	3
SBU	1	3	11	100	57	4	3	2	0
MRV	37	19	19	47	21	8	12	6	9
Overall Result	68	18	18	53	12	1	10	7	1

Training (Average Manhours | Employee)

SENIOR MANAGEMENT									
Sector	Total Training Hours			No. of Employees Trained			Average Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	234	0	234	27	0	27	2.13	0	2.03
FD	299	1	300	47	1	48	3.74	0.33	3.61
SD	300	0	300	10	0	10	15	0	15
SBU	18	0	18	DNA	DNA	DNA	2.96	0	2.96
MRV	384	0	384	DNA	DNA	DNA	6	0	6

DNA - Data Not Available

MIDDLE MANAGEMENT									
Sector	Total Training Hours			No. of Employees Trained			Average Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	8,160	244	8,404	600	22	622	7.66	2.98	7.33
FD	5,449	184	5,633	524	25	549	10.26	5.75	10.05
SD	6,000	134	6,134	269	5	274	15.40	16.75	15.45
SBU	9	20	29	DNA	DNA	DNA	0.13	3.39	0.40
MRV	18,154	513	18,643	DNA	DNA	DNA	18.10	19	18.10

DNA - Data Not Available

JUNIOR MANAGEMENT									
Sector	Total Training Hours			No. of Employees Trained			Average Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	16,677	973	17,650	1,456	90	1,546	14.05	7.32	13.37
FD	8,421	552	8,973	605	26	631	16.16	9.36	15.47
SD	7,174	168	7,342	469	12	481	13.80	8.84	13.60
SBU	5	12	17	DNA	DNA	DNA	0.08	2.00	0.23
MRV	32,050	3,259	35,336	DNA	DNA	DNA	28.90	33.60	29.30

DNA - Data Not Available

WORKMAN									
Sector	Total Training Hours			No. of Employees Trained			Average Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	186,421	16	186,437	5,788	4	5,793	32.21	3.76	32.19
FD	194	0	194	DNA	DNA	DNA	0.08	0	0.08
SD	15,992	952	16,944	1,250	71	1,321	10.96	20.26	11.25
SBU	0	0	0	DNA	DNA	DNA	0	0	0
MRV	5,256	48	5,304	DNA	DNA	DNA	11.20	12	11.19

DNA - Data Not Available

FIXED TERM CONTRACT									
Sector	Total Training Hours			No. of Employees Trained			Average Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	8,221	488	8,709	461	18	479	16.43	20.48	16.62
FD	0	0	0	0	0	0	0	0	0
SD	5,024	24	5,048	243	2	245	7.62	0.83	7.34
SBU	7,059	120	7,179	DNA	DNA	DNA	113.85	24.00	107.15
MRV	0	0	0	0	0	0	0	0	0

DNA - Data Not Available

THIRD PARTY CONTRACT									
Sector	Total Training Hours			No. of Employees Trained			Average Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	49,609	381	49,990	4,781	50	4,831	10.38	7.68	10.35
FD	15	0	15	DNA	DNA	DNA	0.01	0	0.01
SD	1,368	0	1,368	115	0	115	0.71	0	0.70
SBU	97,213	20,272	117,485	DNA	DNA	DNA	52.69	87.76	56.59
MRV	0	0	0	0	0	0	0	0	0

DNA - Data Not Available

OTHERS									
Sector	Total Training Hours			No. of Employees Trained			Average Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
AD	47,274	718	47,992	2,978	53	3,031	15.16	11.03	15.08
FD	171	85	161	5	3	8	6.01	4.72	5.41
SD	2,380	672	3,052	94	22	116	8.24	18.16	9.36
SBU	57,194	873	58,067	DNA	DNA	DNA	394.44	124.71	382.02
MRV	0	0	0	0	0	0	0	0	0

DNA - Data Not Available

Human Rights Training (Man-Hours)

Sector	Workman		Fixed Term Contract		Third Party Contract		Others	
	Training on Human Rights (hrs)	Employees Trained (%)	Training on Human Rights (hrs)	Employees Trained (%)	Training on Human Rights (hrs)	Employees Trained (%)	Training on Human Rights (hrs)	Employees Trained (%)
AD	13,273	60	983	93	10,496	84	5,264	52
FD	616	13	0	0	2,742	55	2,597	54

Parental Leave - Return to Work and Retention Rates After Parental Leave by Gender

Sector	Employees entitled to parental leave		Employees on parental leave		Employees returned after parental leave		Employees returned after parental leave and still employed after 12 months		Return to work rate (%)	Retention rate (%)	
	Male	Female	Male	Female	Male	Female	Male	Female		2019/20	Male
AD	2,603	259	93	11	93	11	91	11	100	98	100
FD	1,154	109	40	4	40	4	40	4	100	100	100
SBU	145	15	3	1	3	1	3	1	100	100	100
MRV	2,176	124	120	8	120	8	119	8	100	99	100

RESPONSE TO COVID-19

At M&M, we have always maintained that our people are most important to us. Before we get back to work, it is crucial for us to go beyond standard protocols and put in place certain Standard Operating Procedures (SOPs), to ensure that while business resumes smoothly, the safety of our people is not compromised.



Measures taken for our employees at all our office locations

- A Group-level Rapid Action Force (RAF) has been formed to constantly monitor the situation and suggest swift and effective action plans, in case of an emergency
- An emergency helpline has been set up
- A 'Back to Workplace' handbook has been put together to guide employees on the dos and don'ts when it comes to practicing safety at the workplace
- An awareness campaign has been launched to educate and sensitise our employees about the virus, symptoms and prevention, the importance of social distancing and personal hygiene, and urging them to seek immediate medical assistance if required. The campaign also stresses the importance of remaining calm and staying informed through credible sources of information
- We have implemented a Work from Home plan wherever appropriate and feasible, while ensuring business continuity. Employees have been asked to leverage a host of technological tools at their disposal to facilitate smooth and agile collaboration within, and across teams
- Frequent cleaning, sanitisation and fumigation inside the premises
- Restrictions have been imposed on domestic and all international travel
- We have postponed all our internal events which required large gatherings
- We have a visitor management protocol in place where only pre-registered visitors are allowed into the office premises



OUR APPROACH IS OUTLINED IN THE 'BACK TO WORK' HANDBOOK AND INCLUDES FOUR FOCUS AREAS

1

ORGANISATIONAL WELL-BEING

What employees can expect inside the office

2

INDIVIDUAL WELL-BEING

What the organisation expects from employees

3

TEAM & SOCIAL WELL-BEING

Guidelines for individuals and teams to maintain social distancing and social hygiene at the workplace

4

GOING FORWARD

Steps to adjust and living the new normal

Apart from these measures, we have rolled out **Stay Healthy and Stay Safe - online sessions** for our employees' health and wellness. These sessions include online classes for Yoga, Kickboxing and Pranac Healing among others.

PRODUCT STEWARDSHIP



INTRODUCTION

Mahindra is committed to think and act differently in developing true alternative solutions that align with the larger purpose of making the environment and society a better place.

Even in the post COVID-19 world, the three pillars of our **Rise Philosophy** will hold us in good stead and ensure that we continue creating products that offer more value for our stakeholders.

RISE PHILOSOPHY >



ACCEPTING NO LIMITS



ALTERNATIVE THINKING



DRIVING POSITIVE CHANGE

Our products are used by millions around the world as they offer great economic value, besides providing them with safety and sustainability that has been embedded into them right at the design stage. As a manufacturer, it is our responsibility to reuse and recycle these products once their useful life ends to maximise resource productivity and reconfigure unsustainable consumption patterns.

Together with our stakeholders including suppliers, dealers, etc., we are making sure that our products are affordable and accessible and, at the same time, are good for the health of the people and the planet even after their useful life ends.

This year, we continued to introduce new products and solutions across categories in the automotive and farm equipment businesses. Some of the key launches include new base variant **W3 of XUV500, Bold new TUV300, Automatic XUV300, Trakstar DLX, Bolero City Pick-Up and Camper range**, among others.

Staying true to the pillar of driving positive change, even during the on-going COVID-19 health crisis, Mahindra continued to find innovative ways in minimising impact on our employees, administering health services to the public at large, and to bolstering the disadvantaged sections of society who have been catapulted into dire poverty and unemployment.

The team at Mahindra showed agility, quick response and creativity in responding to the societal needs of combating the pandemic from making face shields and PPEs for frontline health workers, to designing low-cost ventilators for patients and making hand sanitisers for people to keep the virus at bay.



MANAGEMENT APPROACH

We follow a proactive approach to creating innovative and sustainable products and solutions that provides value for our stakeholders.

There are two Indias - the Urban and the Rural - and we understand their specific needs. Our products and solutions may differ in these two areas, but our purpose remains the same: to empower people to rise. This approach ensures we make products that far exceeds the expectations of customers. In urban India, our focus is on providing mobility solutions that reduce congestion, pollution, curb road fatalities, and increase accessibility to enhance the living experience. While in rural India, our sustainable solutions in tractors and farm equipment accelerate agricultural growth, increase farmers' income and enhance rapid rural development.



Mahindra is a global company based out of India. Be it **connected cars** that give a sense of safety and security, to **autonomous vehicles** which help decrease accidents and increase efficiency; **shared mobility services** which reduce congestions and emissions, to **electrified powertrains**, which do not consume fossil fuel; we are using technology and innovation as a product differentiator.



This differentiation has led to product preference and repeat purchase behaviour among our customers. Mahindra has always been associated with nation-building initiatives and has been one of the leaders in promoting the Make in India movement.

Innovation has been at the core of product development at Mahindra and our FUTURise framework shapes our ambition to transform ourselves into a global innovation powerhouse driven by technology.

THIS APPROACH
IS ROOTED IN THREE
GUIDING PRINCIPLES



DO MORE WITH LESS



DO IT TOGETHER



DO IT FOR ALL

Customer Satisfaction

Mahindra has been delivering products that delight customers and exceed their expectations, making them want to come back to us time and again. We also believe that the experience of buying a great product should be equally good. Our new Customer Experience Centres have been set up at our dealerships to showcase cars, such as the Alturas G4. This experience is not limited to our urban consumers- our rural customers too go through similar experiences while purchasing tractors and related products.



During the reporting year,
471,141
 vehicles and
301,915
 tractors were sold.



Following are some of the key initiatives taken up in the year to exceed customer expectations:

Mahindra adds Apple CarPlay to Feature Packed XUV500



Offering customers convenience, connectivity and safety has been the mainstay of our vehicles. In yet another step in this direction, Mahindra introduced **Apple CarPlay to the premium SUV, XUV500**. With this update, the XUV500 now offers both Android Auto and Apple CarPlay connectivity in addition to its extensive connected features like **Connected Apps, Emergency Call and Ecosense**.

Apple CarPlay is a simple and intuitive interface, with integrated steering controls and powerful voice activated functions to minimise distractions and enable the driver to stay focussed on the road, ensuring safety of the driver and passengers.

Enabling FarmTech Prosperity



Mahindra is changing the narrative around agriculture from subsistence to sustainability through investments in key technologies like micro-irrigation, crop care, advanced seeds and digital platforms. Our revolutionary tractor and agriculture-equipment rental services, TRRINGO has already been successful in helping farmers from over 1,000 Indian villages.

Mahindra also introduced **India's first-ever Autonomous Tractor technology and became the first OEM to offer a cloud-based platform for tractors with DiGiSENSE**. We are covering every aspect of the process from preparation of land to addressing post-harvesting requirements while ensuring the process is cost-effective and significantly boosts farmers' income. Additionally, we also provide farmers with a reliable value chain for distribution of their agricultural produce at competitive rates ensuring deliverance of consistent prosperity.

Opening Up a 'World of SUVs'



Mahindra is revolutionising the dealership experience through digital technology by reimagining the purchase and ownership of the vehicles. We launched 'World of SUV' dealerships offering a **mix of the virtual and the real world**. The new 'World of SUVs' takes buyers through a digital journey from pre-purchase all the way to ownership. The premium outlets display the entire Mahindra vehicle line-up and debut its unique 'showroom-in-showroom' concept, with separate prime zone display areas for Mahindra's premium SUVs - the Alturas G4 and XUV500.

Mahindra and Meru Drive Shared Mobility in India



Shared mobility can decongest roads in urban centres of India and bring down emission rates that have a negative impact on human health and the environment. As part of its efforts to shape this aspect of the Future of Mobility, **Mahindra & Mahindra Ltd. has acquired a 55% equity stake in Meru Cabs - the ride-hailing service provider**. As the pioneers of electric vehicles and related technologies in the country, we have always been at the forefront of leading the change toward smart and sustainable mobility. With this takeover, we will hold the majority stake in Meru Cabs and will take on the likes of industry behemoths, Ola and Uber.

ENVIRONMENTAL IMPACTS



Our approach to innovation is rooted in three guiding principles that bind us and form our core belief. It empowers us with purpose and direction. It guides all our business investment actions and embodies our commitment to our people and planet.

Do More With Less focusses on deriving more output from every unit of input. **Do It Together** is about going forward by building synergies and foster powerful partnerships to multiply the power of ideas and **Do It For All** is to make innovations accessible in improving the quality of life of every person on the planet.

For instance, Mahindra led the change by investing more than INR 1,000 crore in developing new petrol and diesel engine platforms to comply with stricter BS6 emission norms as the Government of India announced a shift from BS4.

We continue to do good for the environment with our electric vehicles, shared mobility services and connected cars, to reduce environmental impacts. We also ensure end-to-end sustainability of our products and once they are out of the use phase, they are either recycled or disposed of sustainably.

SPEARHEADING SUSTAINABLE MOBILITY

Life Cycle Assessment

Mahindra's perspective on the entire life cycle of products and services helps us create products which have less impact on people and the planet - **right from input materials, designs, transportation, manufacturing and consumption to the end-of-life of the product.**

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

We worked on an experimental basis to evaluate full LCA. For this study one UV pickup model Bolero Maxi Truck (BMT) and one XUV500 assessment have been completed.

Some of the long-term, mid-term and short-term recommendations that came out during the LCA are being considered for the global XUV500:

LONG-TERM

A weight reduction of around 100 kg at the design stage leading to a reduction in fuel consumption of approximately 0.3 to 0.5 litres per 100 km which will result in reduction of CO₂ emission of 8 to 11 grams per kilometre from the current levels of 166-170 grams. In the entire life cycle, a total of 4,137 litres of diesel (22% savings) can be saved and 10,967 kg CO₂ equivalent savings in the Global Warming Potential (16% savings) can be achieved.



SHORT-TERM

- Cleaner fuels for manufacturing by changing of fuels from Diesel to PNG and increasing ratio of renewable energy
- Implementation of ISO 50001 energy management system

MEDIUM-TERM

Replacement of heavy material with lighter material, such as polymers, and use of more recyclable material can improve end-of-life recovery. Extending life of tyres from 60,000 km to 100,000 km showcases a savings of 38% in the GWP in the maintenance phase of the XUV500 W10.

These recommendations are being considered in the development of the new global XUV500.

Besides, the CO₂ emissions of the vehicles are evaluated during the type approval test at government approved test agencies and this data is used to assess the CO₂ impact of products as company weighted average fuel consumption (CAFC), to align with a future fuel economy emission regulation in India.



CERO TO HERO | Where the End Means a New Beginning

End of useful life of a product can be a new beginning. At Mahindra, we are ensuring that the raw materials from vehicles discarded as scrap get a new life to reduce fresh consumption in making vehicles.

Mahindra has joined hands with the Government of India to set up Cero, India's first government authorised vehicle recycling company, to reduce environmental impact through the recycling of scrap vehicles.



Currently, Cero has set up two world-class facilities at Greater Noida and Chennai and has aggressive plans to be present at 25 locations across the country in the coming years. Mahindra Accelo (previously known as 'Mahindra Intertrade') and MSTC Ltd. (a Government of India Enterprise) have joined forces to establish Cero to achieve these goals.



Cero means zero in Spanish. For us, it stands for-

ZERO

POLLUTION
WASTAGE
TOLERANCE

towards unethical and illegal practices and zero import of metal scrap. It symbolises an effort to create a Zero Waste, Zero Pollution ecosystem. With this initiative, Mahindra is **#DRIVENBYPURPOSE TOWARD A ZERO WASTE TOMORROW**. The enterprise helps clean the air, make the roads safer, and conserves natural resources which go into making steel. It is also generating more avenues of employment and steering toward the vision of 'Make in India'.



BEING FUTURE READY PROVISIONS FOR END-OF-LIFE VEHICLES

CASE STUDY



Mahindra has vowed to put old polluting vehicles off the road and confine them to the scrapyards. It serves two purposes:

- 1 Boosts the demand of new, more efficient vehicles on the road which will help reduce the impact on environment
- 2 The reuse of scrap materials like steel and aluminium for manufacturing new vehicles, thereby reducing new material consumption

We are taking effective steps to store, treat and dispose of the end-of-life vehicles, responsibly. We are aligned with the "ELV Directive" by European Union, which is aimed at dismantling and recycling of ELVs, making them more environmentally friendly by:

- Prevention of certain heavy metals
- Achieving reuse, recycle & recovery targets
- De-pollution of fluids
- Polymeric parts marking
- Dismantling manual

The scope of the directive includes:

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



None of our major models have any hazardous materials like lead, cadmium, mercury, etc. Also, dismantling manuals have been developed for the first time for Mahindra vehicles. We have instituted special processes to ensure compliance to EEC directive 2005/64/EC for ELV regulation.

For European exports, in line with the EC directive on



RECYCLE



RECOVERY



REUSE

(RRR), here are the recyclability rates of some of our best-selling passenger vehicles:



XUV500

93.9%

Scorpio pickup

95.3%





Scorpio

94.5%

NEW DEVELOPMENTS | AUTO

MAKING XUV500 MORE ACCESSIBLE WITH W3



Making the plush XUV500 **more accessible to customers, more efficient and environment friendly**, Mahindra & Mahindra introduced a new, entry-level W3 variant of its premium SUV, XUV500, at a competitive price. The XUV500 W3 comes with projector headlights, engine start-stop (mild-hybrid system), power windows for front and rear seats, electrically adjustable ORVMs (although not power folding), central locking, and front and rear air-conditioning. The W3 is also equipped with dual front airbags and ABS with EBD as standard.

TUV300 IS THE NEW BOLD



Mahindra launched the bold new TUV300 with enhanced comfort and safety features for customers. The interiors of the new TUV300 are designed by the legendary Italian design house, Pininfarina. The Cushion Suspension Technology and optimised ride height offer a better drive experience. Additionally, the **Tough Body Shell made of High-Strength Steel ensures occupant safety**. The TUV300 is based on a chassis derived from the Mahindra Scorpio. The hi-tech features, such as the new reverse parking camera, 17.8 cm infotainment system with GPS, Static Bending Headlamps and Micro-Hybrid technology ensure that the best technology is available for its owners.

'BABY CHEETAH' SPRINTS TO BS6 NORMS



Mahindra launched its **first BS6 compliant SUV**, the stylish and thrilling XUV300. The BS6 version of the XUV300, the 'baby cheetah' will be available on all its 1.2-litre turbo petrol offerings.

BS6 READY BOLERO



Mahindra Bolero Power+ model **received a BS6 readiness certification from the International Centre for Automotive Technology (ICAT) and became the first utility vehicle in India to be BS6 ready**. With safety upgrades, the Bolero range is also now equipped with enhanced safety features like driver's side airbag, ABS, rear parking sensors, seatbelt reminders for the driver and front passenger, a speed warning system, and a manual override for the central locking system.

NEW BOLERO CAMPER RANGE



Mahindra introduced the new Bolero Camper range with more comfort, additional convenience and a more premium design interior and style. The range includes a new premium variant named Camper Gold ZX, featuring an increased **payload capacity of 1,000 kg, keeping in mind the dual purposes of passenger and cargo movement**. It comes with a spacious double cabin design which helps ease ingress and egress. This stylish pickup also offers features such as the faux-leather seats with head rest, recliner and slider which help to improve its ergonomics and reduce driving fatigue; new body graphics, power windows, central locking, power steering and retractable seat belts for enhanced safety and convenience.

INTRODUCES NEW BOLERO CITY PIK-UP



The new Bolero City Pik-Up has been developed keeping in mind the need for easy manoeuvrability, ruggedness and comfort. The new model boasts a strong suspension, with the rear suspension strengthened to take any type of load in city driving conditions. The cabin ergonomics have been further enhanced with a wider co-driver seat, giving the best driving experience during intra-city business trips. All these make the new City Pik-Up **an ideal pick for urban goods transportation**.

SUPRO MINITRUCK VX EXPANDS SUPRO PLATFORM MODEL RANGE



Mahindra launched Supro Minitruck VX, a new variant of the company's popular Supro minitruck platform. **Designed for ease of intercity and intracity business needs**, the VX variant is equipped with bigger 13-inch tyres and 170mm of ground clearance, providing the user the capability to carry higher load effortlessly, lower fuel costs and enable a faster turn-around time, thereby improving their earnings. It comes with class leading mileage of 23.17 kmpl and mileage buy back guarantee, with leaf spring front and rear suspension for carrying heavy loads over any terrain.

OPTIMO



Mahindra unveiled Loading OPTIMO Light Duty for the cargo industry. It introduced a tipper option to take care of specific applications like sand mining and construction. The Mahindra OPTIMO LD comes with

- **Best-in-class fuel efficiency**
- **Best-in-class loading span**
- **The compact, overall architecture gives extra agility reach to the last mile**

JAYO TO PROVIDE FUEL ECONOMY



The DI3200 JAYO truck is all about more fuel economy and higher loading capacity. Equipped with the **latest technology - FuelSmart Switches letting the customers choose between superior mileage and unmatched power**. Power steering ensures easy manoeuvrability and increased driving comfort. Furthermore, it comes with clear lens headlamps that provide better illumination.

COSMO DIESEL & CNG FOR PERFORMANCE



The COSMO buses from Mahindra comes with the advanced CRD engine meeting BS4 engine norms which gives you an experience of great performance without compromising on profits. **This CRD engine delivers optimum power and superior fuel economy**. At the same time, it makes sure the environment breathes a little easier. COSMO tourist buses come in regular diesel and CNG models.

CRUZIO BUS RANGE TO TRANSFORM TRANSPORT



Mahindra became a full range player in the CV segment with the launch of CRUZIO buses. Aimed at the Employee Transport, Maxi Cab and School Bus segments, CRUZIO is all set to be a game-changer. It is one of the **safest, most ergonomically designed and comfortable bus range** that is expected to set new standards in the industry. Bus operators in this segment were clearly looking for a solution that can **balance end-user benefits, as well as help them optimise costs, setting new benchmarks for performance, earnings, and deliver a best-in-class value proposition to customers**.

NEW DEVELOPMENTS | FARM



Robust and powerful, the new Mahindra JIVO 365 DI 4WD is a lightweight tractor designed especially for application in paddy fields. JIVO 365's advanced DI engine gives unmatched power and best-in-class mileage. **It is the first tractor in India equipped with the revolutionary Position-Auto Control (PAC) technology that makes it an absolute Master of Puddling.** The ADDC Hydraulics enabled with PAC technology help you work effortlessly without constantly adjusting the PC lever, thereby delivering superior performance. This lightweight 4WD Puddling Master, when used with Mahindra's 1.6m Gyrovator gives a uniformly levelled field and, hence, better quality of puddling without getting stuck in wet conditions. Get the new Mahindra JIVO 365 DI 4WD to experience Power, Performance and Profit like never before.



Affordable farm mechanisation ensures higher farm output and better income for the farmers. Mahindra has been bringing new solutions that serves both purposes. Gromax Agri Equipment launched a new deluxe variant of tractors - Trakstar DLX with a range of highly compatible Trakmate implements, including cultivators and rotavators.

Trakstar, introduced in 31 hp and 40 hp categories, offers new styling, easy control switch, soft clutch and improved leg room, **it offers a unique proposition to value seeking farmers and covers 80% of the Indian tractor market.** The DLX variants come with 350 hours service interval, thus reducing visits to service stations as well as the cost of ownership.



Swaraj 742 FE is a 42 hp tractor. It is fitted with a powerful and fuel efficient, 3-cylinder engine. It inherits Swaraj DNA and offers highest engine CC and torque in its category. **It is equipped with advanced innovative features like Multi Speed reverse and forward PTO, power steering, single and dual clutch, better braking efficiency and boasts of having less maintenance costs.** This tractor is suitable for puddling operation, implements like rotavator, cultivator and haulage and other agricultural operations.



The new Swaraj 963 FE is full of brilliant features to fulfil the needs of every farmer. **963 FE, a tractor that can overcome any obstacle, is built on the pillars of power, trust and reliability.**

The engineers at Swaraj have a keen understanding of farmers' needs because most of them are farmers themselves. It is this very expertise of theirs that makes the Swaraj 963 FE stand apart from the rest.

NEW DEVELOPMENTS VENTILATORS, FACE MASKS & SANITISERS



We started making ventilators in record time.



Offered the government our resorts as temporary care facilities for the frontline health workers.



We made face shields designed by Ford Motor, and hand sanitisers to equip people to stay safe.



Mahindra went out of the domain to pitch support in fighting the COVID-19 pandemic.



We also began making Personal Protective Equipment (PPE) to protect doctors and frontline health workers in their fight against the coronavirus.

Apart from this, Anand Mahindra, Chairman of Mahindra Group announced a slew of measures. He contributed 100% of his salary and encouraged associates to voluntarily contribute to create a fund for helping businesses and self-employed people, who were worst hit by the pandemic.

VENTILATORS



As India faced a shortage of the lifesaving medical devices, Mahindra started working on prototypes of low-cost ventilators. **Kandivali and Igatpuri teams confined themselves to the factories and produced a working prototype in 48 hours.**

FACE MASKS



Unavailability of protection gear for doctors, nurses and the paramilitary workforce led Mahindra to join hands with the Saral team to make 3-ply surgical masks. The unit was set up at our Kandivali auto factory. The surgical masks will be UV-sterilised and come with a bacteria filter layer of 99.95% efficiency.

SANITISERS



Mahindra commenced production of hand sanitisers to help fight the on-going COVID-19 pandemic in the country. The formulation, licencing and testing phases were completed, and the sanitiser has been approved for production by the authorities.

HEALTH AND SAFETY IMPACTS

For Mahindra, safety is a top priority and it is an essential requirement for our products to make them road worthy.

Our vehicles meet the Indian market regulations on emission, noise and safety which are enforced through Central Motor Vehicle Rules. Compliance of other safety requirements like a crash, seat belt anchorage, head impact, steering impact, pendulum impact is also required under CMVR. All our vehicles comply with the existing norms.



XUV with 6 Airbags



ABS with EBD Standard



Hill Hold/Descent Control



ISOFIX Child Seat on KUV100



High Strength Steel



Electronic Stability Programme (ESP)

In terms of safety technologies, we are pioneers in the market with many firsts in India launches.



Auto Division

We continue to improve our safety going beyond compliance while benchmarking our safety standards to global benchmarks.



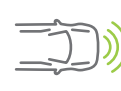
Dual Airbags



Seat Belt Pretensioner



Chassis with Hydroform Features



Front Crash Sensors



Electrical and Electronics Security Technologies

HERE ARE SOME OF THE LATEST SAFETY FEATURES IN OUR NEW PRODUCT LAUNCHES

XUV300

Mahindra XUV300 has established a new benchmark in terms of vehicle safety in India. Following are the first-in-segment features that it offers.

- **First-in-segment:**
 - 7 airbags including knee airbag, dual-front, side and curtain airbags
 - Disc brakes on all 4 wheels (among Sub 4-metre Compact SUVs)
 - Front parking sensors
- Heated ORVMs
- Electronic stability programme with Dynamic Steering Torque, Hydraulic Brake Assist, Roll-over Mitigation and Traction Control, together with Hill Start Assist
- ABS and EBD standard across all variants
- Front and rear fog lamps
- ISOFIX child seat with top tether mounts
- Tyre-tronics (tyre pressure and temperature monitoring system)
- 3-point seat belt on all out-board seating positions



Marazzo

- Global NCAP safety rating- 4-star
- Anti-lock Braking System (ABS)
- Seat Belt Reminders (SBR)
- ISOFIX
- Airbags for driver and co-driver
- Energy Absorbing Steering Column
- 3-pt seatbelts for all occupants
- For the front occupants - Crash Locking Tongue & Pre-tensioning and load limiting technology
- High strength occupant protection cage structure
- Low speed bumper protection against parking lot type accidents
- Laminated front glass
- Front crash sensors
- Engineered door trims to minimise injuries in side impact



Alturas G4

- Electronic Parking Brake with Auto Hold feature
- Cruise Control provides stability
- 9 airbags for passengers and driver
- Electronic Stability Programme (ESP)
- Active Rollover Protection (ARP)
- Brake Assist System (BAS)
- Hill Start Assist (HSA)
- Traction Control System ABS + EBD
- Emergency Stop Signal
- Hill Descent Control (HDC)
- Ultra-high strength steel quad frame structure
- Side impact beams and front crumple zones
- ISOFIX mounts for child seat
- Immobiliser ensures convenience



TREO ELECTRIC

- Strong crash guard with dent and rust-free body
- Comfortable, noiseless and vibration free drive
- Ergonomically designed spacious interiors



SCORPIO

- ABS with EBD
- Dual airbags
- Speed sensing automatic door locks
- Seat belt reminder lamp



XUV500

- ABS with EBD
- Dual, side & curtain airbags
- ESB with Rollover Mitigation
- Crumple zones for crash protection



TUV300 | KUV100 NOVOSPORT

- ABS with EBD
- Dual airbags
- Speed sensing automatic door locks
- Child safety locks
- Seat belt reminder lamp
- ISOFIX mounts for child seat on rear seat



VERITO

- ABS with EBD
- Child safety locks
- Single airbag
- Digital immobiliser



XYLO

- ABS with EBD
- Dual airbags
- Digital immobiliser



Mahindra XUV300 receives Global Recognition for Safety

Safety has always been our first priority at Mahindra. This gets reflected in our products too. Mahindra XUV300 became the only Indian car to win the Global NCAP's Safer Choice Award.

The car demonstrated highest level of safety as per global standards during GNCAP's safety assessments conducted on more than 38 vehicles between 2014 and 2020.

Mahindra XUV300 won the award as part of the #SaferCarsForIndia campaign. It also won a 5-star rating for adult occupant protection, and a 4-star rating for child protection, another first for any Indian car, by the GNCAP.



#SAFERCARSFORINDIA



XUV300

SOCIAL IMPACTS

Our products drive positive change in the lives of our stakeholders - urban and rural.

Following are some of the interventions taken up during the year to cater to the societal needs.

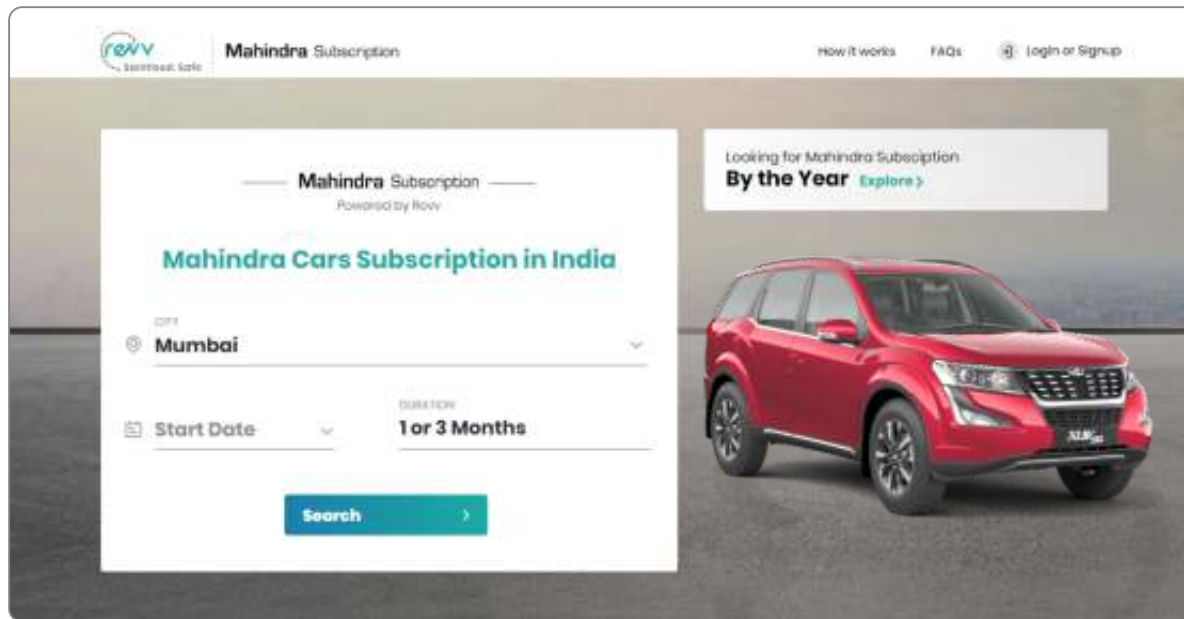
Auto Division

Mahindra has been driving appropriate solutions, which caters to the specific needs of people in cities. Some of our offerings include:

'Rew' Up to a Mahindra

Mahindra & Mahindra launched a unique subscription-based initiative in partnership with Revv, a self-drive car rental platform. This unique, flexible ownership experience for customers of Mahindra's personal range of vehicles is an all-new, affordable and convenient way of using a brand-new vehicle, without having to buy or own one.

Retail customers can choose from the entire personal-vehicle portfolio - from KUV100, XUV500, XUV300, Scorpio, TUV300, Marazzo and the Alturas G4, at a reasonable subscription price. Once the subscription period is over, the customer can either upgrade the models or return the vehicle to the company without the hassle of selling it and buy a new car instead. This initiative is available to professionals and SMEs across 8 Indian cities - Delhi (NCR), Mumbai, Pune, Bengaluru, Hyderabad, Kolkata, Chandigarh and Ahmedabad - and will later cover 11 more cities.



Women in the Fast Lane

With the objective of crushing stereotypes around women, Mahindra launched a unique women-outreach campaign with its XUV300 compact SUV. This campaign by Mahindra kick-started with an 8-city tour starting with Mumbai, Pune, Bengaluru, and Chennai. It then moved to Chandigarh, New Delhi, Hyderabad and Kolkata, where **women car-buyers were invited to Mahindra showrooms to celebrate the spirit of breaking gender stereotypes.** The event had an amazing line-up of interactive sessions with actor Gul Panag, who is a powerhouse in the automotive space.



■ Farm Division

We are constantly working to empower farmers by providing them with bespoke solutions.

Some of our offerings include:



TRRINGO

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



MAHINDRA APPLITRAC

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



SAMRIDDHI

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

MAHINDRA EPC IRRIGATION LIMITED



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

COMPLIANCE

The governments globally are upping the ante on clean, safe and sustainable cars and are going for stricter regulations. Mahindra has a proactive and motivated approach in following the global best practices to effectively mitigate the risks. We aim for the practices and standards which are even higher than the regulatory framework.

We continue to comply with all applicable statutes and no non-compliance incidences related to products or services were reported this year.



AS SHOWN BELOW, WE ALSO LIAISE WITH THE GOVERNMENT TO BUILD AN ENABLING ENVIRONMENT



Represented government institutions, committees and agencies on Environmental Building Programme



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



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



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



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



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



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



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



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



Health and Safety Regulations

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

We continue to achieve 100% compliance on that front.



Product and Service Information

Customers must have a comprehensive understanding of how the product works, under what conditions, and what are the advantages of investing in the product.

Mahindra provides complete information about the usage of products and services to help customers use products in a better manner, increasing its life and value.

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



OUR COMMUNICATION IS FOCUSED ON



CUSTOMER CENTRICITY



INFORMATION SECURITY



TIMELY INFORMATION

TRANSITIONING TO BS6 IN RECORD TIME

Considering the rising level of vehicular traffic in India and the resultant pollution that was affecting the health of people and the environment, the government of India decided to jump from BS4 to the more stringent and robust BS6 emission norms from April 1, 2020.

The government's deadline for the auto industry to upgrade to BS6 emission standards and skipping one stage altogether in the process was like asking a test cricket playing nation to switch to T20 cricket, overnight.

But Mahindra was quick to respond to this change. **Much ahead of the deadline, we were ready to launch BS6 compliant vehicles and, in fact, rolled out the petrol range much earlier, in 2019. Over the past 3.5 years we developed 8 diesel and 8 petrol engines (most petrol engines will be CNG ready) at a substantial investment of INR 1,000 crore.**

During this process,

Mahindra filed for over **30** patents.

Worked with **125** vendors (including 32 technology vendors)

to develop **1,482** and **543** engine parts for its diesel and petrol powertrain platforms respectively.

We achieved our time targets, cost targets and are ready with the product well in time so that there is enough time to conduct full validation, which was a major concern initially.



BS6 fuel contains 5 times fewer sulphur traces (10 parts per million) compared to BS4 (50 ppm). This stricter, more restrictive norm will bring down NOx (Nitrogen Oxide) emission levels by a staggering 70% for diesel engines and 25% for petrol engines. With the rollout of the new norms, India will come on par with the US and European equivalent emissions norms.

Some of the key health and safety initiatives taken up during the year include:

mStallion Range of Future-Ready BS6 Compliant Gasoline Engines

The mStallion range of engines is future-ready with state-of-the-art technology, which in current form is BS6 Stage 1 and Stage 2 compliant. **This in turn is equivalent to Euro VI C norms and is fully protected to meet Euro VI D norms.**

This new range of BS6 ready gasoline engines will offer the same thrilling drive experience as Mahindra's diesel engine range and will power a number of Mahindra vehicles in the future.

The mStallion engines have been built indigenously with support from experts including Bosch, AVL and Continental, among others. The engines have been built for India's unique driving needs of quick acceleration and wide in-gear operating range and have been tested rigorously across India and abroad to deliver uncompromising performance.

The engines are powered by the TGD_i technology and boast of best-in-class performance with the highest torque density. **Their world-class engineering delivers better fuel efficiency along with significant improvements in Noise-Vibration-Harshness parameters. The engines also deliver excellent low-end torque and provide a power-packed performance.**



Advanced Driver-Assistance Systems (ADAS) for Safety



Mahindra is globally recognised for its commitment toward safety. We showcased our abilities and progress in the field of Advanced Driver Assistance Systems (ADAS) at the Expo 2020.

ADAS is the system with active radar, camera and infra-red (IR) sensors. It comes with Autonomous Emergency Braking, Lane Keeping Assist, Blind Spot Detection System and Cross Traffic Alert, all of which will help to create a safer tomorrow.

DRIVEN BY PURPOSE FOR A GREENER TOMORROW

Health and safety of people is dependent on the environment they live in. Mahindra has been consistently working for a cleaner and better tomorrow. Following are some of our key products and solutions that will have a positive impact on the health of people and the planet.



Roadster Concept with a Playful Convertible Mode - Funster

A 'sports electric vehicle', Funster personifies the core experience of 'Play-for-fun'. With its dual electric motors and full-time AWD system, Funster offers a class leading output of 230 kW with a top speed of 200 kmph, clocking 0 to 100 kmph in a breath-taking 5 seconds. **Funster is equipped with a high end 59.1 kWh battery pack, enabling an impressive range of 520 kms on a single charge.**



Smart Commute for a Smart India - A.T.O.M.

Designed to appeal to the emerging new India and transform the face of last mile connectivity, **ATOM is a micro car with a combination of clean, comfortable and smart mobility.** Powered by Mahindra's latest electric drive system, ATOM has a spacious interior and a monocoque body that offers a safe enclosure for occupants. ATOM also comes equipped with a state-of-the-art, 4G ready connectivity system and aims to revolutionise the way Indians travel.

#DrivenByPurpose for
a Greener Tomorrow

Mahindra
electric **ME**
Spark the new

Mahindra Electric, a leader in EV technology and manufacturing, showcased a range of mobility solutions from vehicles to EV platforms to connected mobility solutions at the Expo 2020.

This wide display reinforces the company's commitment to a greener tomorrow that is #DrivenByPurpose.

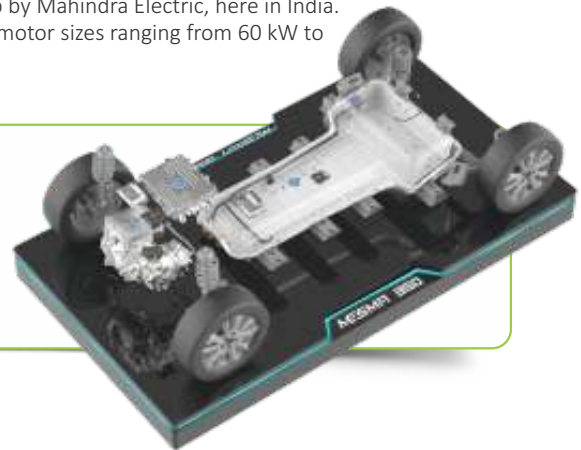
2020 **AUT** EXPO **THE** MOTOR SHOW



Design Ready MESMA 350 Platform

Mahindra Electric unveiled its design ready Mahindra Electric Scalable and Modular Architecture 350 (MESMA 350) which is a 350-volt powertrain that has been built from the ground up by Mahindra Electric, here in India. The platform has been made in India for the world. MESMA 350 supports motor sizes ranging from 60 kW to 280 kW, dual motor concepts and battery sizes up to 80 kWh.

With this new platform, Mahindra Electric is gearing up for the greater adoption of EVs that will help bring economies of scale, driving costs down and enable smaller variants/models to be made successfully in India.



New Mahindra Treo with Range Extender and Solar Roof

The new Mahindra Treo three-wheeler features more than 20 new and improved EV components made in-house by Mahindra Electric. It also features an additional range extender that will increase the Treo's range by 60-70 kms, along with a concept solar roof that further increases the range by 26 kms.

TREO



e-Alfa Mini (Cart Version) The First 3-Wheeler Commercial Load EV

The battery-operated three-wheeler, e-Alfa Mini, with the lowest cost of operation, will undoubtedly become an integral part of the logistics eco-system, particularly in the light-weight segments relevant for e-commerce applications. This vehicle represents an ideal solution for last-mile delivery in emerging India. Built on Mahindra's proven e-Alfa Mini passenger vehicle platform, it boasts of a real-world range of 75-80 kms with a full load and an optional swappable battery pack. e-Alfa Cargo is just the beginning of the EV offerings for commercial applications from Mahindra.



Range of Chargers to Power EV

ME Chargers - Connected Charging for EV

ME Chargers are Mahindra Electric's latest, key addition to the EV ecosystem in India. These are AC charging solutions which are the need of the hour for India's unique EV mobility paradigm that is driven mainly by electric two and three-wheelers.

ME Charger 3WR

The ME Charger 3WR supports the electric three-wheeler revolution in India. With one connector completely dedicated to Treo and one available as a universal output for any low voltage electric vehicle, this smart charger is perfect for **public transport stations**.

ME Charger LITE

The ME Charger LITE is a smart charger with a universal output connector to charge any light electric vehicle, such as any two-wheeler, three-wheeler or even light four-wheeler. It is an ideal solution for **retail outlets/department stores with parking, service points, public transit stations like metro or bus stops, etc.**

ME Charger 4WR

The ME Charger 4WR is a specially designed four-wheeler EV charger. It fits in beautifully for applications like **home charging units, apartment complexes, office parking lots, airports or even popular highway stops like hotels or restaurants.**

MARKETING & COMMUNICATIONS

We provide solutions to our customers and satisfy their needs and aspirations. Consistent engagements with our customers result in getting their feedback which helps us identify the problems. The feedback collected from our customers through various mechanisms guides us in gauging the demand and expanding our product portfolio.

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



We connect with the masses to make them understand the advantages of our products and services through multiple channels, including traditional and new media, to promote our products and build brands.

All our campaigns on these media adhere to the code of conduct defined by the Advertising Standards Council of India.



Some of the key messages communicated to our stakeholders include:

Standing by Our Customers

Mahindra has always revolutionised the customers' experience through its offerings. Mahindra's digital platform 'With You Hamesha' is one such offering. This year, we added two new features to the app - DigiLocker, which enables customers to access their vehicle and personal documents like the RC, driving license, PAN card and Aadhar card on the move, and second being **ChatBot, an automated chatting platform for Mahindra after-sales domain that gives quick information to customers about their vehicles, and makes transactions like service bookings, feedback, locating a dealer, SOS request, warranty extensions and enrolling for roadside assistance as easy as chatting with a friend.** These new features have been updated to commemorate the 6th anniversary of the app.



India's Most Attractive Tractor Brand

Our focus on innovation and technology in the farming applications have won us many accolades. Mahindra Tractors has been recognised as 'India's Most Attractive Tractor Brand' by Trust Research Advisory (TRA) in the fifth edition of its report - India's Most Attractive Brands, 2018. The study covered 5,000 brands across 16 Indian cities based on TRA's proprietary 'Brand Attractiveness Matrix', which comprises of 36 important aspects to rate a brand's attractiveness.



Mahindra is the only tractor company in the world to have received the Deming Application Prize and the Japan Quality Medal, two of the highest quality accolades that can be won by any organisation.

Known globally for quality and reliability, Mahindra is the No.1 tractor company in the world by volume. Mahindra is also the first Indian tractor manufacturer to have produced over 200,000 tractors in 2018-19, the highest-ever by an Indian tractor brand in a single financial year.

No.1 tractor company

2 lakh tractors manufactured in a single financial year



Millions and More

Mahindra rolled out 1 million vehicles from each of its three manufacturing plants in Chakan, Zaheerabad, and Haridwar. With this, the three facilities joined the Company's plants in Nashik and Kandivali, in achieving the one-million-unit production milestone. This is a fine example of our manufacturing excellence and operations efficiency in line with the Make in India initiative.



Production Milestone for Bolero

Mahindra Bolero pick-up range which offers its customers high mileage and low maintenance, crossed the 1.5 million milestone this year. Launched in 2000, Mahindra Bolero captured 20% of the market and became India's No. 1 SUV within the first five years. Bolero was crowned India's No.1 selling SUV for the 9th year in a row in 2015.

India's **No.1** selling SUV 2006-15

1.5 million milestone



Our Online Presence

f Mahindra Xylo | Mahindra Scorpio, Mahindra Bolero | Mahindra XUV500 Mahindra Quanto | Mahindra Thar Mahindra KUV100 | Mahindra Verito

t Mahindra Rise | Auto Division, Mahindra Electric | Mahindra KUV100 Mahindra Verito

e Spark the Rise

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



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

f
910,703
followers

t
1,304,673
followers

in
329,898
followers

ig
13,100+
followers

yt
207,095,956
views



CSR MANAGEMENT

■ MANAGEMENT APPROACH

At Mahindra, we believe that for an organisation to truly progress, its community must progress with it. For us, inclusive development has never been an add-on to philanthropy, but an integral part of our business strategy. We approach CSR Management as a key material issue and use 'Alternativism' in our thinking, to alter the status quo through our actions. This approach has enabled us to rise and design community development initiatives that deliver high-impact results. Executed with military precision, the initiatives lead to self-sufficiency, equal opportunities and self-sustaining transformations across the most marginalised sections of society.

Since 2005, we have been voluntarily contributing 1% PAT towards CSR through thoughtful investments. This structured approach helped us steer a smooth transition to contribute 2% of 3-year average net profit as prescribed in the New Companies Act 2013.

The goal behind our efforts and endeavours is to create a world that transcends the limitations that people believe in.

Our Focus Areas

GRI 413-1



EDUCATION



YOUTH EMPOWERMENT



HEALTH & SAFETY



ENVIRONMENT



CULTURAL OUTREACH

By leveraging our resources and reach, we are driving positive change across the globe.

Our Change Agents



**COLLABORATIONS WITH
GOVERNMENTS, NGOS AND OTHER
BUSINESS ASSOCIATES**








Our Operating Philosophy

Demonstrate the same commitment, passion and professionalism for strengthening community bottom-line as we do for business bottom-line.

Leverage the power of 'Alternative Thinking', draw from the insights on needs and priorities of communities, and implement unique social interventions that pave way for long-term, self-sustainable and positive change.

CSR INVESTMENTS | (M&M)

(In INR million)

Areas	F19	F20
 Education	33.84	38.67
 Health	15.38	16.88
 Social	32.56	59.22
 Environment	11.52	11.83
 Others	0.08	NA
 Sports	0.11	NA
 Total	93.50	126.59

NA - Not Applicable

CSR POLICY

We follow the Group's CSR policy, which is in consonance with the amendments in Section 135 of the New Companies Act 2013. Our CSR committee has been entrusted with the responsibility of implementing this policy. It focusses on the following key action areas:

**Education | Healthcare & Sanitation | Environment
Livelihood Enhancement | Aid for Armed Force Personnel's
Families | Opportunities for Those at the Base of Pyramid
Protection of Natural Heritage, Art and Culture
Women Empowerment | Encouraging Sporting Activities
Disaster Relief & Rehabilitation | Technology Incubation
Rural Development | Road Safety | Agriculture**

KEY HIGHLIGHTS

1 EDUCATION



174,681 girl children were taken under Project Nanhi Kali's fold, raising the total count of beneficiaries to 450,000

Mahindra Group supported **67,337** Nanhi Kalis, M&M supported **14,462** Nanhi Kalis, and the rest were backed by corporate & individual donors

550 students were awarded the Mahindra All India Talent Scholarship this year

69 scholars were awarded the K.C. Mahindra Scholarship for Post Graduate Studies this year

6,045 underprivileged youth were provided livelihood training in Mahindra Pride Schools this year

2 HEALTHCARE



Arogya Sarthi: Services for mother and child and promoting institutionalization of deliveries

Project Prayaas: Rehabilitation and Awareness on HIV/AIDS

3 ENVIRONMENT



In F20, the Mahindra Group, planted a total **1.52 million** trees across India

4 ROAD SAFETY



Created India's first Zero Fatality Corridor on the Mumbai Pune Expressway that led to **43%** reduction in fatalities in 4 years

5 AGRICULTURE



Executed Integrated Village Development through water management, livelihood programmes, and infrastructure support that benefitted **82,294** people

Empowered **41,322** farmers through deployment of gender friendly farm equipment

6 VOLUNTEERING



91,943 volunteers from Mahindra Group contributed **693,305** man-hours this year under Esops. Of these, 22,877 M&M employees contributed 163,818 man-hours

CSR GOVERNANCE

At M&M, sustainability is an intrinsic attribute that is reflected in all our actions. With the top management steering the CSR governance, this attribute has now successfully steeped deep within each employee across the organisation. When it comes to the Mahindra Group, our CSR council oversees the social responsibility vision with diligence, transparency and ownership. We also have in place our CSR review mechanism that includes processes to address all local community grievances.

For more information, please refer to the Corporate Governance section of this report.

Foundations and Trusts

We connect with the disadvantaged sections of our society through our Foundations and Trusts with the aim of empowering them. We work to amplify the impact of initiatives that address vital issues at local and national levels and help transform their lives. As professionally managed institutions, the Foundation and the Trust enable us to bring about a meaningful change that balances competence and compassion. We constantly improve our efforts by analysing our programme outcomes, scaling up successful models and sharing our progress with the stakeholders.

Each foundation has its own individual focus areas, which can broadly be summarised as below:

- Women Empowerment
- Education
- Livelihoods
- Skill Enhancement and Vocational Training
- Empowering Differently Aabled Individuals
- Relief and Rehabilitation

K.C. Mahindra Education Trust

The K.C. Mahindra Education Trust (KCMET) was established in 1953 with the aim of transforming lives through education. By making education accessible to children from financially challenged families, KCMET has changed the lives of thousands across multiple age groups and income levels. Providing financial assistance and recognition, the main programmes supported by KCMET are Nanhi Kali, Mahindra Pride School and Scholarship & Grants. So far, KCMET has transformed over 600,000 lives.

Mahindra Foundation

Mahindra Foundation is dedicated to reaching out to the citizens through interventions in three core areas:

- Mobilising timely, comprehensive and effective disaster relief and rehabilitation
- Providing medical relief to the poor and underprivileged
- Supporting talented individuals for pursuing advance studies or sports



ESOPS - EMPLOYEE SOCIAL OPTIONS

A long-running Employee Volunteering Programme of Mahindra, Esops is a journey to contribute to a better future. As a part of this initiative, employees leverage their passion and professional expertise in the areas of education, environment and healthcare to create positive change.

Going beyond random acts of philanthropy and public service, Esops volunteers construct annual activity plans, ideate projects, implement initiatives and monitor results on a regular basis. Additionally, Esops volunteers are also encouraged to involve their family members.



This year, we saw an army of 91,943 employees, rolling up their sleeves and investing their time and talent in initiatives addressing areas of local and national priorities.

Esops Growth Report

In all, 91,943 Esops volunteers of the Group contributed 693,305 man-hours towards social programmes.



Total Volunteers

No. of ESOPs Volunteer

2016-17	2017-18	2018-19
54,439	69,274	91,351

395,652



Total Person Hours

ESOPs Person Hours

2016-17	2017-18	2018-19
350,075	409,078	595,311

2,649,230

Focus Areas of Esops

GRI 413-1

With a view to channelise our efforts in the right direction and strengthen the outcome of our actions, the Esops' sphere of contribution was re-analysed and realigned with the priorities of the communities as well as national goals. We have arrived at the focus areas mentioned below which also seamlessly align with our flagship endeavours.

In F20, a number of small and big initiatives were carried out in these chosen areas. Following are some of the initiatives:

Education

Social Ambassadors Programme

The Social Ambassadors Programme is a career discovery programme, carried out by Mahindra Employees for high school students, who are primarily from low income schools. The programme aims to empower the students with awareness of the 'world of work' and develop self-awareness via psychometric assessments, aptitude and interest tests that help them make informed career choices.

The vision of the Social Ambassadors Programme is to 'Give Wings to Dreams' for adolescent youth from a lower socio-economic background. All Mahindra volunteers attend a 2-day training session and conducted the programme over 3 days (3 hours per session) in municipal and low-income private schools.



Till date, 10,840 students have benefitted from the programme across locations with Mahindra presence namely, Mumbai, Nasik, Zaheerabad, Khopoli, Shahpur, Ratnagiri, Satna and Pune. 355 employee volunteers have invested 6,945 Esops person hours, towards this initiative.



Objective: Support to schools through infrastructure development, material distribution and conducting extra-curricular activities

Flagship Endeavour: Nanhi Kali- Supports the education of underprivileged girl children from marginalised communities. The programme provides scholarships, digital education, career guidance, mentoring, books and stationery, abacus learning module and infrastructure improvement support.

Impact: 32,997 beneficiaries in F20



Objective: Facilitate skill development

Flagship Endeavour: Mahindra Pride School- Livelihood training programme for youth from socially and economically disadvantaged groups.

Impact: 2,380 beneficiaries in F20*

(*AFS numbers - Does not include MPS)

Health



Objective: Organise blood donation drives, including those for thalassemia patients

Flagship Endeavour: This Esops initiative held regularly across plants includes a robust Thalassemia Adoption Programme which provided an uninterrupted blood supply for Thalassemia patients.

Impact: 10,707 beneficiaries in F20



Objective: Conduct eye check-up camps, spectacles distribution, glaucoma and cataract operations

Flagship Endeavour: Eye Care and Vision Correction - Awareness drives, eye testing, distribution of spectacles and cataract surgeries for deprived sections of society.

Impact: 5,965 beneficiaries in F20



Objective: Conduct generic and specialty medical camps, polio immunisation camps, health awareness rallies, campaigns, and distribution of information, education and communication (IEC) material

Flagship Endeavour:

- Healthcare services for mother and child and promoting institutionalisation of deliveries through 'Arogya Sarthi'
- Rehabilitation and Awareness on HIV/AIDS with special emphasis on improving living conditions of People Living with HIV/AIDS (PLHA) through Project Prayaas

Impact: 4,039,644 beneficiaries in F20



Environment

mahindra hariyali

Hariyali

Objective: Expanding the green cover

Flagship Endeavour: An afforestation programme, launched with the aim to plant a million trees every year.

Mahindra Hariyali was launched in 2007, on the Group's 62nd Founders' Day on October 2, with the aim to add 1 million trees to India's green cover every year. Since then, Mahindra Hariyali has transformed into a movement with employees and other stakeholders like customers, vendors and dealers undertaking tree plantation drives across the country to ensure that the annual goal of 1 million trees is met.

In F20, 1.52 million trees were planted by the Mahindra Group, of which M&M Ltd. supported the plantation of 1.32 million trees. Till March 2020, the Mahindra Group has planted 17.93 million trees through this initiative.



Araku Valley Project

Apart from plantations done by the Mahindra employees, Mahindra Group, in collaboration with Naandi Foundation, has been planting trees at Araku, Andhra Pradesh, since 2010. At Araku, the focus is on natural resource management, ecological restoration and organic farming to increase the community's income and improve the agro-forestry eco-system for overall development of the community.

In F20, 1.13 million trees were planted at Araku and since inception, 10.78 million trees have been planted. External Audits are conducted for the Hariyali plantations - annually for Araku and once in 3 years for other locations. The external audits of the plantations in 2019 noted that the survival rate is 96% in Araku (UNIQUE forestry and land use GmbH) and 'above 80%' for other locations across the country (Bombay Natural History Society).



(The results of the external audits of Hariyali plantations are mentioned in the M&M Annual Report, Business Responsibility Reports & Sustainability Report.)



Objective: Protect the environment and create environmental awareness

Flagship Endeavour: Green energy promotion- Promoting green energy through collaboration with IIT(M)'s COE and Centre for Battery Operation. Promoting use of biogas produced through canteen waste for hospital, LED lighting.

Impact: 13,466 beneficiaries in F20



Objective: Propagating use of solar energy

Flagship Endeavour: Village electrification through solar and wind energy.

Impact: 400 beneficiaries in F20



Swachh Bharat Abhiyan



Objective: Contribute to the Swachh Bharat Abhiyan

Flagship Endeavour: Swachh Bharat Swachh Vidyalaya- Construction of toilets, primarily for girls, in government schools.

Impact: 83,006 beneficiaries in F20



Road Safety



Objective: Promotion of road safety initiatives

Flagship Endeavour: Road safety education amongst school-going children and through awareness drives and distribution of aids to drivers like helmets, masks and reflectors.

Impact: 30,766 beneficiaries in F20



Agriculture



Objective: Upliftment of the farming community

Flagship Endeavour: Mahindra Prerna - This programme includes micronutrient soil testing, advisory services, drip irrigation, agri extension services, dairy farming, permaculture farming, infrastructure development and capacity building to improve agricultural productivity

Impact: 35,322 beneficiaries in F20



Objective: Village development

Flagship Endeavour: Integrated Rural Development Programme- Boosting livelihood opportunities and capacity building of the farmers and rural youth.

Impact: 65,094 beneficiaries in F20



Objective: Touch lives of disadvantaged groups - differently abled, senior citizens, etc.

Flagship Endeavour: Promotes gender equality and provides support to the differently abled and to orphans.

Clothes donation and shoe donation drives for children and for people from tribal and low-income communities are also organised.


Impact: 1,918 beneficiaries in F20


ESOPS AWARDS


We harness the spirit of competition to celebrate the joy of giving, as well as encourage more employees towards volunteering. Two awards have been instituted towards this end; unit-wide honour and individual recognition.



Esops Awards


Constituted in 2008, this award recognises business units for demonstrating an incredible impact in the society through their Esops activities. 


The best performers across factory as well as non-factory locations are honoured with the Esops Awards. 


Winners are selected on parameters like impact on beneficiaries, Esops volunteer participation and vision for the activity. 



Esops Star Performer Award

Instituted in 2010, this award rewards exceptional performances in CSR across varied locations and team members of Mahindra. 

Parameters like number of volunteers, total man-hours contributed and the number of initiatives, are used to select the winners. 

The award is presented in two categories: Best Performing Location and Best Performing Individual. 

EDUCATIONAL SUPPORT

For us at Mahindra, education is a crucial facet of our social responsibility. We believe that education empowers a nation and expedites growth of people and the development of the nation. By addressing the roadblocks that hamper quality education, we resolve multiple issues that pave way for societal upliftment in myriad forms.

With well-designed and ably implemented interventions, we focus on three key objectives:



Empowering the girl child by making education accessible



Creating employment opportunities with vocational and livelihood training



Monetary aid and scholarships for deserving underprivileged students

Project Nanhi Kali



Project Nanhi Kali enables girls from economically backward communities in India to access quality primary education. Instituted in 1996 by the K. C. Mahindra Education Trust, it's been jointly managed by KCMET and Naandi Foundation since 2005.

The project provides educational support to underprivileged girls in collaboration with 19 NGOs. Today, it works to change the lives of little girls in 30 districts across 11 Indian states- Andhra Pradesh, Delhi, Gujarat, Haryana, Madhya Pradesh, Maharashtra, Punjab, Tamil Nadu, Telangana, Uttar Pradesh and West Bengal.

Nanhi Kali facilitates a girl's academic journey by providing 360-degree support to girls from classes 1 to 10. Additionally, other requirements such as their uniforms, school bags, stationery as well as daily free remedial classes after school hours are provided. Keeping up with trends in technology, digital tablets with pre-loaded audio-visual educational content for girls studying in secondary school has been provided. This comprehensive nature of the project helps keep the dropout rates in check.

While selecting Nanhi Kalis, we consider multiple factors such as the family income, parents' educational portfolio, social background and the child's aptitude. The project has a sponsorship support programme with international arms in the US and UK, to extend its reach, and empower more girl children in India to transform their lives through education.

In F20, the project supported the education of 174,681 girls. Of these 14,462 girls were supported by our Company, while the Mahindra Group as a whole supported 67,337 girls. The remaining number of girls are supported by individuals and other corporates.



The project outreach is as follows:

No. of donors	No. of Nanhi Kalis	
8,962	143,992	FY18
8,950	165,291	FY19
8,100	174,681	FY20

SUCCESS STORY

Nanhi Kali Making Dreams Come True

CASE STUDY



“ I'm extremely grateful to Nanhi Kali for giving me the confidence to follow my dream of becoming an engineer ”

says Sandhya whose next goal is to become an IAS officer.



This support encouraged Sandhya and she went on to win the CMR Pratibha Award for her exemplary performance in Class 10.

28-year-old Lankapalli Sandhya Priyanka belonging to a small tribal village in Araku Valley, Visakhapatnam, lost her father at a very young age. Given that he was the sole breadwinner of the family, Sandhya thought that her dream of pursuing higher education and earning a living to help her family would never come true. However, this changed when Sandhya got enrolled into Project Nanhi Kali. Sandhya was provided with daily academic support at Nanhi Kali Academic Support Centres. Moreover, she received school supplies every year including a school bag, shoes, socks, notebooks, stationery, and undergarments, along with sanitary kits.

She soon completed her B.Tech degree from Nujiveedu Campus in the year 2010. Her hard work and diligence got her a job with the local government and she is currently working as an Assistant Engineer in Panchayati Raj, Municipal Corporation Department in Visakhapatnam. Sandhya is financially independent and earns INR 30,000 per month.

Mahindra Pride Schools

Mahindra Pride Schools provide livelihood training to youth from socially and economically disadvantaged communities. Through this training programme, the goal is to help them get placed in high growth service sector jobs.

In F20, the Mahindra Group supported 9 schools in Pune, Patna, Chandigarh, Srinagar, Hyderabad, Varanasi and 3 in Chennai through which 6,045 students were trained. Till date, 39,280 students have been trained and 100% have been placed.

Mahindra Pride Classrooms

In addition to the nine Mahindra Pride Schools, we have also set up Mahindra Pride Classrooms in Polytechnics, ITIs and Arts & Science Colleges, in partnership with State Governments. These classrooms provide 40-120 hours of training to final year students covering English Speaking, Life Skills, Aptitude, Interview, Group Discussion and Digital Literacy.



In F20, 71,248 students were trained through the Mahindra Pride Classrooms conducted in a number of Polytechnics and Arts & Science Colleges in 16 states of India.

Till date, the Mahindra Group has supported the training of 101,391 students through the Mahindra Pride Classrooms.

SUCCESS STORY

Mahindra Pride School enabling Financial Independence

CASE
STUDY



“ I not only polished my skills and discovered my potential, but also came across many others who share a similar or much worse fate than me. But all of us are hell-bent on achieving our goals, and Mahindra Pride School and the teachers who are like our guardian angels play a key role in supporting us and helping us achieve our goal ”

says Rutuja Shantaram Gite

Rutuja Shantaram Gite was leading a cheerful life with her parents and her three siblings in Otur Village, Pune, when she suddenly lost her father to a brain illness. Rutuja's father would practice farming and the yearly harvest was enough to feed the family. After her father passed, Rutuja's mother worked on the farm and sold vegetables in the village, earning less than INR 5,000 per month. Being a bright student, Rutuja received a scholarship under Rajashree Shahu Maharaj Arthik Kalyan Yojna to complete her B.Com. Later, through the Earn and Learn Scheme at Garware College of Commerce, Pune, she went on to complete her M.Com.

Despite completing her M.Com., Rutuja was unable to secure a decent job. It was then that Rutuja's friend, an MPS Alum, informed her about the training and facilities offered at Mahindra Pride Schools. Rutuja completed her 3-month training in ITES and bagged a job as Customer Service Representative at Neeeyamo Enterprises Solution.

She now earns a salary of INR 17,900 per month and supports her family.



Aadarsh Vidyalaya

We financially supported the reconstruction of the Aadarsh Marathi and English medium school in Goregaon that provides education to children from low income families residing in the neighbouring slums. Post the reconstruction, the plan is to convert the English medium school into an ICSE school.



Sahyog

Through this skill-based volunteering platform, 4,646 students have benefitted from public speaking classes, career guidance, awareness on health and hygiene, self-defense training and other extracurricular activities.



Baja – Project Based Learning of Auto Engineering Concepts

This initiative saw the participation of 12,573 undergraduate engineering students and gave them hands-on experience in aspects of automobile engineering, along with the opportunity to interact with auto stakeholders.



SUCCESS STORY

Scholarship Paving the Way for a Brighter Future

CASE STUDY



Swarup Maji lives in a remote village 220 kms away from Kolkata. His father, a vegetable vendor, earns INR 5,000 a month which is a meagre amount to make ends meet for a family of five. The family's struggle got worse when Swarup's mother was diagnosed with chronic schizophrenia and delusions when he was 2 years old. However, none of this deterred Swarup.

He worked hard and spent nights studying under a kerosene lamp to score 87% in his 10th board exam and was ranked 1st in his school. **He received a scholarship of INR 12,000 for two years** and went on to score 77% in his 12th board, securing the 5th rank in his college.

Swarup was pursuing a Diploma in Mechanical Engineering at RKM Shilpapitha, when he heard about the Mahindra All India Talent Scholarship and promptly applied for it. The financial support of INR 10,000 a year for 3 years through the scholarship, eased the burden on his family since it covered the polytechnic fees, cost of purchase of books, etc.

Swarup is grateful for the scholarship and wishes to work as part of the Mahindra Group one day, to support his family financially.

Scholarships and Grants

Mahindra All India Talent Scholarship (MAITS)

Instituted in 1995, Mahindra All India Talent Scholarships are awarded to students from lower socio-economic strata to enable them to pursue a job-oriented diploma course at a recognised Government Polytechnic Institute in India.



Approximately 550 scholarships are given every year to students who undergo a 3-year course. Till date, this scholarship has been awarded to 9,640 students.

K. C. Mahindra Scholarships for Postgraduate Studies Abroad

The K. C. Mahindra Scholarship for Post Graduate Studies Abroad (instituted in the year 1956) is an interest-free loan scholarship awarded to deserving graduates interested in pursuing their postgraduate studies overseas. In F20, 62 students were awarded, in total. The top 3 scholars got a scholarship of INR 8 lakh each and the rest received a scholarship of INR 4 lakh each. Recipients will be doing their post-graduation in a wide range of subjects in renowned universities like Harvard Business School, University of California, Berkeley and Stanford.



In addition to this, the top 3 candidates (the K. C. Mahindra Fellows) were awarded scholarships of INR 8 lakh each. The total number of scholarships given till date is 1,742.

K. C. Mahindra UWC Scholarship

This scholarship enables deserving students to study at the United World Colleges, and in particular, the Mahindra United World College, Pune.



Mahindra Search for Talent Scholarship

This scholarship which rewards excellence in academics has been set up in 37 institutions in India.

In addition, students who receive the Mahindra Search for Talent Scholarship for two consecutive years also receive the Honours Scholarship Award comprising a cash prize of INR 5,000 and a citation from the Trust.

Shri V. R. Deshpande Memorial Trust

Through the trust, we provided scholarships to students from economically disadvantaged backgrounds to undergo vocational training at the Deshpande Private Industrial Training Institute.



HEALTH SUPPORT

Access to healthcare is often a distant dream for a large section of our population that grapples with poverty. With necessities such as food, water and shelter being hard to come by, the underprivileged have no expectation of receiving quality medical support.

This is why health support is an integral part of social interventions at Mahindra. Our core objective is to bridge the gap between basic healthcare and the poor who reside in the remote areas of our country.

ANTIM PRASTHAN



We financially supported the redevelopment of the Worli Crematorium (Mata Ramabai Ambedkar Worli Smashan Bhumi) in Mumbai, to make it a world-class facility in partnership with MCGM.

MAHINDRA FOUNDATION



Through the Foundation, we provided support, counselling and treatment assistance to breast cancer patients.

CANCARE TRUST



We provided a grant for setting up The Head and Neck Cancer Institute of India, which is a Public Private Partnership with BMC and CanCare Trust.

PARYAS SOCIETY



We are contributing to the 'Sansad Mobile Swasthya Seva' programme - an initiative to ensure that quality and free medical services reach the poorest in the remotest areas of Himachal Pradesh. The grant was towards the operational costs of one Mobile Medical Unit (MMU) for one year.

NAVYACARE



Through Navyacare, we provided low cost online/app-based support to patients from rural areas by giving them evidence-based treatment options reviewed by a multidisciplinary panel of experts at Tata Memorial Hospital, proven to be beneficial in increasing the cure rate, longevity, and quality of life of these individuals.

PALCARE



We are supporting the palliative care programme for people with chronic illnesses such as cancer, Alzheimer's, kidney failure, lung conditions and stroke.

AGRICULTURAL SUPPORT

Village Social Transformation Foundation (VSTF), Wardha

The Government of Maharashtra had launched the Village Social Transformation Foundation (VSTF) with an aim to transform 1,000 villages in rural Maharashtra by enhancing development indicators of drinking water access, infant mortality, education index, agricultural income, among others, to the highest level across the country.

Mahindra Group joined hands with the Government of Maharashtra for this initiative to catalyse convergence and bring about overall development. Apart from providing financial assistance to the project, the Group has also initiated multiple projects in Wardha district in line with national priorities such as

Swachh Bharat Abhiyan (construction of toilets)

Promoting Women Empowerment

Agricultural and farm productivity through in-house projects such as Samriddhi (now Krish-e) and Mahindra Prerna among others.



The support is spread across 23 Gram Panchayats covering 39 revenue villages in Wardha district, Maharashtra.



The project has transformed the rural economy with positive outcomes in multiple development indicators. The key achievements of the project in Wardha include:

- 1 | 84% of the poor provided with pucca housing structures
- 2 | Electrification of 95% of the rural households
- 3 | 100% institutional delivery of infants in the project area
- 4 | Toilets constructed in 82% of the households
- 5 | 366 women Self Help Groups (SHGs) supported, resulting in the creation of supplementary incomes and village entrepreneurship
- 6 | 878 youth trained under the skill development initiative

In addition to the above, through the Mahindra Prerna project, over 3,700 women farmers have been supported through provision of kitchen garden kits, seed banks, agricultural equipment and tool kits for creating model vegetable plots.

LESS DROP, MORE CROP

CASE
STUDY



Water saving methods such as sprinklers have not only helped optimise water use but have also provided equal opportunity for other farmers to avail it.

With decline in ground water table and uncertainty of rainfall, there is a strong need to bring in measures to utilise water efficiently in Bundelkhand. The geology in the region allows low concentration time for rainwater to trickle down to the ground aquifer, instead it rushes down without any use. Today in many villages around Damoh, ground water table has gone below 400 feet in just over a decade. Efficient way of water use is the only possible solution to synchronise demand and availability.

M&M is promoting efficient ways of irrigation through Sprinkler and Drip methods. Sprinkler irrigation is used in crops like wheat and chickpea whereas drip is used in sustainable farms where vegetable and fruit plants are grown.

Approximately 35% less water is consumed through sprinkler, as compared to flood irrigation. M&M, through the joint NABARD watershed project, has distributed sprinkler sets to 570 HH with 50% contribution from community. An area of 499.6 ha out of total cultivable area for irrigation was facilitated by this initiative in five watersheds comprising of 13 villages. Calculating water use by flood irrigation in the same area have used 19,984 lakh litres of water, whereas irrigation with sprinkler consumed only 12,989 saving 6,994 lakh litres, having the potential to irrigate an additional 269 ha of land.

Integrated Watershed Management Programme

Through a Private Public Partnership (PPP) model, we have joined hands with the Government of Madhya Pradesh, and at Hatta with National Bank for Agriculture and Rural Development (NABARD) for Watershed Development in Bhopal. The project aims to increase the Ground Water Table leading to increase in agricultural productivity and improved living standards.



At Bhopal, the water table has increased by 1.1 metres and the agricultural productivity has gone up by 30%, which has increased the average income to INR 51,000 per family. At Hatta, we were successful in conserving 1,110 litres of water. The average annual income has increased by 29% post intervention.

301 Self Help Groups (SHGs) have also been formed since the inception of the project. These cumulative measures have benefitted 38,447 people in 48 villages.



Gram Vikas

We have initiated Integrated Village Development including Water Management through revival and reconstruction of water structures. This initiative also covers livelihood programmes, and infrastructure support. **A total of 82,294 people have benefitted from this initiative.**



Wardha Farmer Family Project (WFFP)

To enrich lives of farmers through a comprehensive agrarian solution, pomegranate cultivation is being promoted in the area using bio dynamic farming practices in 2 blocks of Wardha. 176 farmers have benefitted from this initiative.

In F20, a harvest of 4.9 tonnes of pomegranates on 22.5 acres resulted in a total revenue of INR 2.36 lakh.

Intercropping of onions, wheat, red, black and Bengal gram has also been initiated to improve farmers' income.



VSTF SMART

STATE OF MAHARASHTRA'S AGRI BUSINESS AND RURAL TRANSFORMATION PROJECT

Supporting the Government of Maharashtra's market led, inclusive and competitive value chain programme assisted by the World Bank. The programme focusses on small, marginal farmers and agri-entrepreneurs of the state.

INITIATIVE FOR ROAD SAFETY



Rise for Safe Roads

M&M, along with Maharashtra State Road Development Corporation (MSRDC), had chosen the Mumbai-Pune Expressway (MPE) to be India's first Zero Death Corridor and launched 'Safety under 80' to educate motorists and drivers about road safety. The goal of the campaign was to spread awareness among drivers on the 4 Es of road safety- Education, Engineering, Enforcement and Emergency care.

In the F20, ADAPT Training programme was initiated in August 2019. Each participant was trained in strategies to understand and anticipate behaviour of diverse road users. As on December 2019, a total of 780 drivers have been trained at eight locations across India. A pre and post assessment was conducted at the beginning and at the end of the session to assess the knowledge level of participants, and 97% of all participants had cleared the post-training assessment.

Till date, 5,400 drivers have been trained under the initiative.



In order to help build a system of patrolling, a state-of-the-art patrolling and crash investigation unit equipped with the latest technology and visibility devices was deployed on the express way.



The precautions, measures and trainings have led to 43% reduction in fatalities in the last 4 years.

DISASTER RELIEF



Relief and Rehab (R & R)

The 'Relief and Rehab (R & R)' initiative was launched in 2016, with the aim to synergise the Mahindra Group's efforts during a man-made or natural calamity, so as to leverage each other's strengths during any crisis, and bring a holistic and systemic approach to relief and rehabilitation efforts. To achieve the same, the country was divided into 5 zones and 39 cities, based on Mahindra Group's presence and risk-mapping.

The initiative is driven by an R & R Committee, which ensures improved coordination and provides strategic support, in case of any crisis, to the teams at the zonal level.

In F20, the Mahindra Group had also donated INR 2.5 crore to the Odisha Disaster Management Authority towards relief and rebuilding efforts post Cyclone Fani. The Group had also carried out relief efforts during the Assam and Maharashtra floods in 2019.

Through this programme, the Mahindra Group has successfully reached out to over 21,000 beneficiaries in the Maharashtra drought, Hud Hud cyclone in Andhra, the floods in Kosi, Uttarakhand, Jammu & Kashmir, West Bengal, Assam, Bihar, Chennai and Kerala.

Donation to PM Cares Fund for COVID-19

We made a contribution to the 'Prime Minister's Citizen Assistance and Relief in emergency situations fund' to support COVID-19 relief efforts of the government.

Support During Natural Calamities

We supported the relief and rehabilitation measures of the Odisha State Disaster Management Authority (OSDMA) post the devastating Odisha floods, Assam Floods and Maharashtra Floods by providing essentials and sanitation kits. We also provided water tankers to drought affected regions in Sangli, Kolhapur and Satara. 29,500 benefitted from the disaster relief initiatives.

CULTURAL CONTRIBUTION



Mahindra Excellence in Theatre (META)

The impact of theatre on society is manifold, it makes people laugh or cry, and provokes them to reflect on burning issues through new insights. At Mahindra, we designed Mahindra Excellence in Theatre (META) to not only preserve the craft of theatre, but also increase awareness and appreciation for the medium, and bring it into the national spotlight. The week-long festival, designed to showcase the best of Indian theatre, honours all aspects of the art form including playwriting, set design, light and costume design, direction and performance. META is the only national level awards for theatre in our country.

Mahindra Blues

Considered as Asia's largest and finest Blues music showcase, the Mahindra Blues Festival (MBF) is a medley of the best Blues icons and bands from across the world. The MBF is one of the most eagerly-awaited events for Blues fans. It brings together the best Blues musicians from across the world for 2 days of enthralling musical celebration and is held at the iconic Mehboob Studio in Mumbai. The festival was once again conferred a Yale platinum rated green event - highlighting our ongoing endeavours to be sustainable in all our initiatives.

Mahindra Sanatkada Lucknow Festival

We believe that conservation and celebration of our rich culture, arts and history, strengthens societal bonds. Our annual Mahindra Sanatkada Lucknow Festival celebrates the grandeur and tradition of the Nawabi lifestyle. The five-day long festival brings together connoisseurs of cuisines, poetry, music, dance, arts, literature, and traditional crafts. It is organised in partnership with Sanatkada, a not-for-profit crafts collective. Every February, history tours, literature and poetry sessions, and a delectable spread of diverse dishes, enthrall visitors. It gives an opportunity to the artisans and master craftsmen from across the world to showcase their skills through this festival.

The Mahindra Kabira Festival

Held in Varanasi every year, the festival relives the profound, yet simple teachings of the great poet mystic Kabir through an exhibition of literature and music. Varanasi's ghats, spiritual and ancient, present the perfect setting to experience the magic of Kabir.

The Mahindra Open Drive

A liberating drive across the countryside, Mahindra Open Drive combines extravaganza of music, food and adventure in Goa. The event also encourages people to celebrate the good in life - by recognising good deeds done by the common man.



SUSTAINABILITY PERFORMANCE SUBSIDIARIES AND ASSOCIATES

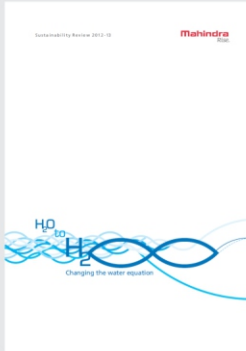
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REPORTING PROCESS

GRI 102-1, 102-46, 102-50

REPORT CONTENT AND TOPIC BOUNDARIES

The reporting period for Subsidiaries & Associates of M&M Ltd. for its 12th Sustainability Report is 1st April 2019 to 31st March 2020. From the beginning of our Sustainability Reporting journey in 2007-08, we continue to be committed to reporting our triple bottom line performance annually.

 <p>2007/08</p>	 <p>2008/09</p>	 <p>2009/10</p>	 <p>2010/11</p>
 <p>2011/12</p>	 <p>2012/13</p>	 <p>2013/14</p>	 <p>2014/15</p>
 <p>2015/16</p>	 <p>2016/17 Integrated Report</p>	 <p>2017/18</p>	 <p>2018/19</p>

For this report, we are following the Global Reporting Index (GRI) Sustainability Reporting Standards - the most widely adopted non-financial reporting framework in the world; the Sustainability Reporting Standards are used to help communicate sustainability performance and encourage transparency and accountability. Like every year, the report is aligned with the nine principles of the Ministry of Corporate Affairs' National Voluntary Guidelines (NVG) on social, environmental and economic responsibilities of business.

THE REPORTING INCLUDES THE FOLLOWING SUBSIDIARIES AND ASSOCIATES

Automotive & Farm Sector

- Mahindra Vehicle Manufacturers Ltd. (MVML)
- Mahindra Electric Mobility Ltd. (MEML)
- Mahindra EPC Irrigation Limited (MEIL)



Real Estate Sector

- Mahindra Lifespace Developers Ltd. (MLDL)
- Mahindra World City Developers Ltd. (MWCDL)
- Mahindra World City Jaipur Ltd. (MWCJL)



Leisure & Hospitality Sector

- Mahindra Holidays & Resorts India Ltd. (MHRIL)



Financial Services Sector

- Mahindra & Mahindra Financial Services Ltd. (MMFSL)
- Mahindra Rural Housing Finance Ltd. (MRHFL)
- Mahindra Insurance Brokers Ltd. (MIBL)



Information Technology Sector

- Tech Mahindra Ltd. (Tech M)



Mahindra Sanyo Special Steel Pvt. Ltd. (MSSSPL)



Mahindra Racing UK Limited



Aftermarket Sector

- Mahindra First Choice Services Ltd. (MFCSL)



Mahindra Partner Division

- Mahindra Accelo (MIL) www.mahindraaccelo.com
- Mahindra Logistics Ltd. (MLL) www.mahindralogistics.com
- Mahindra Susten Pvt. Ltd. www.mahindrasusten.com



REPORT SCOPE LIMITATIONS

This Report is India-centric and excludes international operations. It includes all the other subsidiaries and associates reported in the M&M Annual Report 2019-20.

This report has been externally assured by KPMG, India. 'This report has been prepared in accordance with the GRI Standards: Core option'.

Call our toll-free number:

MAHINDRA FOR YOU
1800 425 1624

11 SECTORS. 22 INDUSTRIES. 150+ COMPANIES

GRI 102-1, 102-2,
102-45, 102-46,
102-53, 102-54

COMPANY PROFILE

GRI 102-1, 102-2

AUTOMOTIVE & FARM SECTORS



AUTOMOTIVE DIVISION

Businesses in the division

Mahindra Vehicle Manufacturers Limited
www.mahindra.com

Mahindra Electric Vehicles Pvt. Ltd.
www.mahindraelectric.com

Spares Business Unit (SBU)
www.mahindra.com



FARM SECTOR

Mahindra Samriddhi
www.mahindra.com

Mahindra EPC Irrigation Limited
www.epcmahindra.com

Mahindra Powerol
www.mahindrapowerol.com

MAHINDRA PARTNERS

Incubator and growth engine of new businesses since 2009, Mahindra Partners has successfully helped grow and take to maturity new businesses and investments of the USD 20 billion Mahindra Group. At USD 1 billion, with 16+ portfolio companies, and over three thousand in workforce, Mahindra Partners is the Private Equity & Venture Capital division of the company. This division works on accelerating value creation through a diversified global portfolio of emerging, promising businesses.

The portfolio of Mahindra Partners spans across multiple industries ranging from logistics, steel processing, conveyor systems, retail, infrastructure consulting and skill-building, to renewable energy, luxury boat manufacturing and media. The division expanded its operations in the U.S. in the previous financial year. Mahindra Partners is a diversified division that oversees and supports new businesses in the Mahindra Group such as metal products, steel trading, logistics and solar energy.

Highlights



MRPL Rewa

- Project achieved commissioning for entire capacity & CoD letter received in January 2020
- Entire exposure of Yes Bank Limited (INR 727.75 crore) down-sold to HDFC Bank Limited and disbursed as per the fund flow requirements

Manages assets of
\$1 billion

Portfolio Companies
16+

Workforce
3000+



Mahindra Accelo (MIL)

- India's Great Mid-size Workplaces by **Great Place to Work - Rank 4**
- Asia's Best Employer Brand Awards, Singapore - **Organisation with Innovative HR Practices**



Mahindra Logistics Ltd. (MLL)

- Performance across parameters improved sequentially from Q2 F20. **PAT for Q3 F20 at INR 15.5 crore up by 39% vs Q2 F20 (INR 11.2 crore).**
- **Q3 F20 revenue from non-Mahindra non-Auto supply chain businesses grew by 12% over Q3 F19.** Despite seasonal improvement in demand, overall demand environment remains soft in the Auto Industry.



Mahindra Susten

- **CII Award** for Leadership in Performance - MSPL Goyalri
- Divestment activities for sale of entire stake in Telangana Projects concluded
- Share Purchase Agreements executed with CLP Group for combined equity amount of **INR 340 crore**
- Won Tech DD order for more than **700 MWp** of projects
- Won an order for Comprehensive O&M from ACME for **4 sites (~total 252 MWp)** in Telangana

Businesses in the sector

Mahindra Accelo (MIL)
www.mahindraaccelo.com

Mahindra Logistics Ltd. (MLL)
www.mahindralogistics.com

Mahindra Susten Pvt. Ltd.
www.mahindrasusten.com

INFORMATION TECHNOLOGY SECTOR

Mahindra occupies a significant position in the dynamic and competitive information technology (IT) industry. We focus on international knowledge and seamless cross-platform functionality, produce IT solutions to empower companies to boost their strengths and improve their core businesses. Leveraging nearly three decades of experience, we offer innovative solutions that integrate technology with business for several Fortune 100 and 500 companies. Our services are delivered by a triage of companies: Tech Mahindra, Bristlecone and Mahindra Comviva, with each of these companies actively leading in their respective turfs.

**Tech
Mahindra**

BRISTLECONE

**Mahindra
COMVIVA**



Highlights

GRI 102-1, 102-2



Tech Mahindra

- Recognised as a **Leader in Dow Jones Sustainability World Index 2019** for the 5th consecutive year
- **Amongst top 6 companies globally** in the "IT services & Internet Software and Services" segment

- One of only 3 companies from India to be **included in the DJSI World Index** and one of the 12 Indian companies in the Emerging markets category
- Diversity and Inclusion Initiatives Recognised by Bloomberg - it is amongst the only three Indian companies to be **included in the Bloomberg 2020 Gender-Equality Index (GEI)**
- **Signed a multi-year contract with Airbus** for cabin and cargo design engineering - the business aims to capitalise on the specialised skills and competencies in growing cabin engineering business
- **Bets Big on Sustainability to Drive Business Profitability:** Committed to reduce its absolute Scopes 1 and 2 GHG (Greenhouse Gas) emissions 22% by 2030 and 50% by 2050
- **Tech Mahindra Foundation's SMART programme is skilling youth** to become trained paramedics and healthcare professionals. Today, its students are placed in healthcare facilities across the nation and are serving society in this time of crisis

LEISURE & HOSPITALITY SECTOR

Mahindra Holidays & Resorts India Ltd. (MHRIL), a part of the Leisure and Hospitality sector of Mahindra Group, offers quality family holidays primarily through vacation ownership memberships, 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 250,000 members and 100+ resorts at some of the most exotic locations in India and abroad**. Through MHRIL, Mahindra pioneered the vacation ownership concept in India to bring affordable and memorable vacations for Indian families. We boast of 46 stunning holiday destinations across India and South-east Asia, and thousands of Resorts Condominium International (RCI) affiliated partner resorts across the world. Moving into exciting, new spaces, MHRIL also offers leisure boats, camping vacations, corporate retreats and homestays.

MHRIL aspires to be amongst the Top 5 VO companies of the world in terms of member base by F21.

Highlights



Mahindra Holidays & Resorts India Ltd.

- **Committed to Carbon Neutrality** - to achieve this, the business will work on Energy Efficiency (EP100), Renewable Energy (RE100) and Offsetting by tree plantation through the Group's Hariyali Programme
- Club Mahindra Kanha is the **first 100% solar powered resort** in India

- **63% increase in business productivity** has been observed with respect to base year of 08-09
- Recently **committed to EP100 Cooling Challenge** through which the company will monitor the efficiencies of its current air conditioning systems and implement energy efficient solutions
- **Signed on EP100** where we committed to improve our energy productivity by halving the energy consumption at our resorts by 2030
- **Implemented many energy saving initiatives and has replaced diesel boilers in all its resorts with heat pump;** the business has achieved 67% lesser diesel consumption as compared to last year
- Brush-less DC fans, inverter ACs, etc. - many of these initiatives are part of the 26 points Energy Saving programme. MHRIL has **saved 1.91 lakh units despite higher occupancy** in F20
- **Signed on RE100 with The Climate Group** where we have set a target to power 100% of our global operations with renewable electricity by 2050

Businesses in the sector

Mahindra Holidays & Resorts India Ltd. (MHRIL)
www.clubmahindra.com

Mahindra Ocean Blue Marine
<http://www.mahindra.com/What-We-Do/Leisure-and-Hospitality/Companies/Mahindra-Ocean-Blue-Marine>

REAL ESTATE SECTOR

Mahindra Lifespaces is one of the leading real estate development companies in India. We have projects across the country and provide thoughtfully designed living spaces. We espouse responsible, green design and development, and are driven by our mission of Sustainable Urbanisation. Established in 1994, Mahindra Lifespace Developers Ltd. is the real estate and infrastructure development business of the USD 19.4 billion Mahindra Group. The Company is committed to transforming India's urban landscape through its residential developments under the 'Mahindra Lifespaces' and 'Happinest' brands; and through its integrated cities and industrial clusters under the 'Mahindra World City' and 'Origins by Mahindra World City' brands.

happinest | **Mahindra** | **ORIGINS**
WORLD CITY



A pioneer of the green homes movement, Mahindra Lifespaces is one of the first real estate companies in India to have committed to the global Science Based Targets initiative (SBTi). All its residential projects are pre-certified by the Indian Green Building Council (IGBC).

Highlights



Mahindra World City, Chennai (MWC Chennai)

- A public-private partnership (PPP) between Mahindra Lifespace Developers Ltd. (MLDL) and Tamil Nadu Industrial Development Corporation (TIDCO), hosted a high-profile delegation of foreign diplomats representing over 30 countries, including Ambassadors, High Commissioners, Consuls General and other members of the diplomatic community from across India, on the invitation of the Hon. Chief Minister of Tamil Nadu and the Government of Tamil Nadu to experience the excellent investment environment in the state.

This first-of-its-kind visit was organised in association with the Ministry of External Affairs, Government of India, as part of its Diplomatic Outreach initiative on investment opportunities in Indian states.

- The delegation toured MWC Chennai to better understand the business advantages and the ecosystem within the integrated city, while exploring opportunities for investment and collaboration.



Mahindra TERI Centre for Excellence

- Installed Solar Photovoltaic (PV) panels of 16.65 kWp of 23,000 kWh annual generation, enabling the centre to become a NET ZERO R&D facility in India. The Centre received NABL accreditation in accordance with the international standard ISO/IEC 17025:2017. It has also successfully completed the assembly of Guarded Hot Box (first of its kind in India to test the building material assembly). As part of the dissemination strategy, various national level events were leveraged.

Businesses in the sector

Mahindra Lifespace Developers Ltd. (MLDL)
www.mahindralifespaces.com

Mahindra World City Developers Ltd. (MWC DL)
www.mahindraworldcity.com

Mahindra World City Jaipur Ltd. (MWCJL)
www.mahindraworldcity.com

FINANCIAL SERVICES SECTOR

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India's leading non-banking finance companies. The company has diversified into a financial services provider with a whole suite of financial solutions tailored to the under-served customer in under-penetrated rural markets.

Our product portfolio consists of vehicle finance, which includes financing of passenger vehicles, utility vehicles, tractors, commercial vehicles, construction equipment; and pre-owned vehicles and SME finance, which includes project finance, equipment finance, working capital finance and bill discounting services to SMEs.

With over 33,000 employees, Mahindra Finance has a presence in every state in India and a footprint in 85% of its districts. It has a network of over 1,300 offices, serving customers in more than 370,000 villages - that's one in every two villages in the country. MMFSL has assets under management (AUM) of over INR 67,000 crore. Since inception, Mahindra Finance has served as a positive change agent catering to the financial needs of millions in rural and semi-urban India. Its deep connection with the customers and their evolving needs has been the key to its growth and success. **The year 2019 witnessed 25 years of Mahindra Finance.**

The Company's Insurance Broking subsidiary, Mahindra Insurance Brokers Limited (MIBL), is a licensed Composite Broker providing Direct and Reinsurance broking services. Mahindra Rural Housing Finance Limited (MRHFL) a subsidiary of Mahindra Finance provides loans for purchase, renovation and construction of houses to individuals in the rural and semi-urban areas of the country. Mahindra Asset Management Company Private Limited (MAMCPL), a wholly owned subsidiary of Mahindra Finance, acts as the Investment Manager of Mahindra Mutual Fund.

Highlights



Mahindra & Mahindra Financial Services Ltd.

- Became the 1st Financial Company in India to be committed towards call to action for Science Based Targets in 2018 and in the current financial year the company's preliminary validation for **carbon reduction target setting is complete. The SBTi Team has also invited MMFSL a for methodology development exercise for Financial Institutions.**
- **Formed a joint venture with global financial services group Manulife Financial Corp., to expand the mutual fund business of subsidiary Mahindra Asset Management Co. Pvt. Ltd.**

Mahindra FINANCE

Over 33,000 employees	AUM of over ₹ 67,000 crore	Over 1,300 offices
------------------------------------	---	---------------------------------

Serving customers in more than **370,000** villages



Mahindra Insurance Brokers (MIBL)

- **Launched new Sajhedaari (Partnership) initiative to identify, train and develop a team of certified Point of Sales Person (PoSPs) for insurance distribution.** The PoSP model is a combination of physical and digital (phygital) models and is regulated by the Insurance Regulatory and Development Authority of India (IRDAI). MIBL's vision is to move society forward through financial inclusion, and Sajhedaari aims to empower people in rural markets by providing them with an alternate means of livelihood, and also increase awareness about the need for insurance in the country. **By 2023, MIBL's goal is to train over 100,000 people to sell insurance, using end-to-end digital processes.**
- Mr. Anand Mahindra at Davos 2018 reaffirmed his pledge to climate change mitigation by committing all Mahindra Group companies to setting Science Based Targets which aim to limit global temperature rise to 1.5-2 degrees celsius. He also made a bold statement announcing all Mahindra Group companies to become carbon neutral by 2040. Aligning to Mr. Mahindra's commitment, FSS has developed its Carbon Neutrality Roadmap 2040.

Businesses in the sector

Mahindra & Mahindra Financial Services Ltd. (MMFSL)
www.mahindrafinance.com

Mahindra Insurance Brokers Ltd. (MIBL)
www.mahindrainsurance.com

Mahindra Rural Housing Finance Ltd. (MRHFL)
www.mahindrahomefinance.com

**Mahindra Insurance Brokers Limited (MIBL) and Mahindra Rural Housing Finance Limited (MRHFL) are wholly owned subsidiary companies of Mahindra & Mahindra Financial Services Limited.*

MOTOR SPORTS SECTOR

GRI 102-1, 102-2

Launched in 2014, Mahindra Racing is a founding team and the only Indian team competing in the ABB FIA Formula E Championship, the world's first all-electric street racing series. After scoring its breakthrough victory at the Berlin E-Prix in 2017, Mahindra Racing has built an impressive stats sheet becoming a multi-race winning outfit.

Committed to innovation and addressing the impact of climate change, we were the first Formula E team to be awarded the FIA Environmental Accreditation two-star rating [previously named 'Progress Towards Excellence'].

First attained in November 2016, we successfully maintained our status of two-star rating following an audit in February 2019.



Business in the sector

Mahindra Racing UK Limited
www.mahindraracing.com



In December 2020, Mahindra Racing became the first Formula E to receive the highest sustainability accolade, a three-star accreditation by the Federation Internationale de l'Automobile (FIA), motorsport's governing body.

AFTERMARKET SECTOR

The Mahindra Group introduced the Aftermarket Sector for taking care of the growing population of vehicles in India. This move ushered in the tenets of organised corporate sector in a larger, unorganised market.



Businesses in the sector

Mahindra First Choice Services Ltd.
(Multi-brand Service Chain)
www.mahindrafirstchoiceservices.com

Mahindra First Choice Wheels Ltd.
(Sale & Purchase of Used Cars)

Highlights



- Observed 10% YOY Sales Growth despite sluggish auto industry due to COVID-19 and other external factors
- Brought an external vendor onboard to manage Warehouse Operation & Logistics for cost reduction and sustainable growth
- 2-Wheeler spares sale increased from 30.69 L to 215.43 L in F20 with a gross margin of 12%
- MFC Lube sale increased from 874.31 L to 952.13 L in F20

AWARDS

The awards and recognitions we receive are a testament to our commitment and reinforce our faith in the path we have chosen to achieve goals. Some of our key recognitions received during the year include:

Products

- **Mahindra Susten 60 MW MSPL Goyalri (RJ) Project: Won the "Best Performing Project for Technical Performance" award at RE Assets India 2020 event by Solar Quarter**



- **Mahindra Susten: Technical O&M Service Provider of the Year (RE Assets 2019) 2018**
- **Mahindra Susten: Technology Innovation of the Year (RE Assets 2019) 2018**
- **Mahindra Susten: Best Performing Project of the Year Technical (RE Assets 2019) 2018**
- **Mahindra Susten: Best Performing Project of the Year Financial Performance (RE Assets 2019)**
- **Club Mahindra is rated India's Most Popular Resort Chain by the Times Travel Award 2019**



Brand

- **Mahindra Annual Report 2019 wins Gold at the MARCOM Awards (Marketing and Communication), USA**



- **Mahindra Susten: India Solar Week Awards - Solar EPC Company of the Year 2019**
- **MLL: ET Now Star of the Industry Award**
- **MLL: CII Scale Awards for Overall Excellence**



People

- **MMFSL was listed by Great Place to Work® Institute India in the Top 100 list of Great Places to Work in India for 4 years in a row. In 2019 this year Mahindra Finance is Ranked 8th in the Great Places to Work Survey 2019**



- **Great Place To Work India's Best Workplaces in BFSI 2019: Mahindra Finance has been listed in Top 20 India's Best Workplaces 2019 in the BFSI Industry by the Great Place to work institute**
- **Mahindra Susten: 2019 Working Mother & Avtar 100 Best Companies for Women in India**



Environment

- **Club Mahindra Kanha** was awarded 'Green Hotel of the Year', at the recently concluded 11th Hotelier India Awards 2019 for rejuvenating the environment



- **Mahindra Holidays Gangtok Resort** wins the 'Best Eco-Friendly Resort' by Government of Sikkim
- **Mahindra Holidays** wins 'Challenger of the Year' at TERI & Frost and Sullivan's Sustainability 4.0 Awards
- The Financial Times has awarded **Mahindra World City, Chennai** and **Mahindra World City, Jaipur** with the prestigious fDi Magazine Free Zones of the Year Awards 2019 in 'Development of Technology' & 'Sustainability' respectively. These global awards recognise the most promising free zones across the world.
- **Tech Mahindra** awarded the Microsoft Sustainability Supplier Excellence award 2019

MMFSL

- **Bagged the Global Corporate Sustainability Award (GCSA)** in Taipei, Taiwan on 28 November 2019. The award category was Reporting (Emerging Market) for SR 2017-18. It was presented by Vice President of Taiwan. Global Corporate Sustainability Awards were (GCSA) hosted by Alliance for Sustainable Development Goals (A-SDGs)
- **Listed on the Dow Jones Sustainability Index (DJSI) Emerging Market Trends** for the 7th consecutive year. MMFSL is the only financial services company in India to have made it to this list. Mahindra Finance was also felicitated by RobecoSAM on 8th Jan 2020 at Bombay Stock Exchange for making it to the Emerging Markets Index
- **Ranked 49th amongst Top 100 Indian companies for Sustainability & CSR** under Responsible Business Rankings 2019 by Futurescape

MHRIL

- **Won the Bombay Chamber Civic Awards for the year 2018-19** under the Sustainable Environmental Initiative category. Special Recognition (Conservation of Natural Resources & Waste Management)
- **Received Mahindra Rise award** for the group in Sustainability

- **MLDL** received 'Corporate Governance and Sustainability Vision Award 2020' by Indian Chamber of Commerce in two categories 'Sustainable Performance and Corporate Social Responsibility' held on 18th February at The Park, New Delhi
- **Mahindra Holidays & Resorts India Ltd. (MHRIL)** was awarded the Certificate of Merit - Challengers Category by Frost & Sullivan and TERI (The Energy and Resources Institute) at the 10th edition of 'Sustainability 4.0 Awards' for demonstrating effective deployment of Sustainable Development practices within the organisation
- **ZWL certification for Virajpet** by Intertek

Leadership

- **Mahindra Susten: Leading RE Developer - REI Awards 2019**



- **Mahindra Finance** included in the renowned FTSE4Good Index Series constituent. The selection is a testimony to MMFSL's continued leadership in environmental, social and governance (ESG) performance
- **Mahindra Susten: India Solar Week Awards - Monika Rathi - Woman Leader of the Year**



SUSTAINABILITY AND US

GRI 102-40

Mahindra is a confederation of diverse businesses, so we are almost ubiquitous across all industries, from manufacturing to services to retail. Therefore, each of our businesses has its own, distinct set of stakeholders and material issues, based on its products, scale of operation and the geography it caters to. This has resulted in each business undertaking materiality exercises that are specific to its operations, to frame individual roadmaps and appraise their own performances across the triple bottom line.

The report explores the sustainability performance of M&M (Auto & Farm Sector) individually and in line the GRI Standards, while the sustainability highlights of all the other sectors have been captured in a separate "Subsidiaries section". The reason for this change in format, is to transition and align with the GRI Standards, while providing for enhanced comparability of sector performances.

Being the Group's flagship company, Mahindra & Mahindra has the largest portion of Mahindra's operations, and Mahindra Lifespaces and Mahindra Finance already publish individual reports. So, we found it essential to have dedicated reportage for the other key businesses in our portfolio. In the following pages, we present a summarised report of Mahindra & Mahindra's subsidiaries, comprising the triple bottom line highlights of each sector.

STAKEHOLDER ENGAGEMENT

For us, getting feedback from our stakeholders is only the beginning of stakeholder engagement. We go beyond this elementary process and seek to actively collaborate with our stakeholders to jointly work with them in finding solutions, whether they are our customers, investors, dealers, suppliers, employees or the local communities.

Below is a summary of the various engagement channels we use that enable us to participate in a dialogue with our stakeholders.

List of stakeholder groups	Engagement Channels
Government/Regulatory Authorities	Environmental compliance, policy intervention
Employees	Conferences, workshops, publications, newsletters and reports, online portals, feedback surveys and one-on-one interactions, employee involvement in CSR activities
Customers	Interviews, personal visits, publications, mass media and digital communications, feedback camps, plant visits and support programmes
Suppliers & Dealers	Supplier and vendor meets, workshops and trainings, audits, policies, IT-enabled information sharing tools and recognition platforms
Investors/Shareholders	Annual Report, Sustainability Report, press releases, investor presentations, corporate website, quarterly and annual results
Local Communities	CSR activities
Educational Institutes/Universities	Technical collaboration, capacity building, research

EMPLOYEES

Employees of our Group are constantly encouraged, engaged as well as energised to go beyond their call of duty. To ensure that our employees perform to the best of their potential, we conducted various activities during the reporting year, some of which are as follows:

Bloomberg

Tech Mahindra's Diversity and Inclusion Initiatives have been recognised by Bloomberg. Tech Mahindra is amongst only three Indian companies to be included in the Bloomberg 2020 Gender-Equality Index (GEI). GEI measures gender equality across five pillars- female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, sexual harassment policies, and pro-women brand. Tech Mahindra was evaluated on the basis of financial performance committed to supporting gender equality through policy development, representation and transparency.



Employee Training Mahindra First Choice Services Ltd.

Training conducted at Symbiosis Institute for two-wheeler dealer/franchisee employees for technical enhancement. This training built up more confidence and motivation among the MFCSL 2-wheeler franchisee employees; the technical team (MFCSL) used all the training facilities and resources which were available at Symbiosis, for conducting technical training.

A specialised training capability programme, Kulguru, was also launched to support our franchisee effectively. A Gyaandaan session was conducted, wherein the franchisee could communicate all technical issues that they experience during their day-to-day operations.



Customer Experience Drive For Franchisee Employees

Customer Experience Drive Workshop is a soft skills programme for franchise employees. The programme is based on Customer Handling & Interaction Skills for front end staff like Works Manager, Service Advisor & Customer Relationship Manager, who manage customers on a regular basis. The training is designed to include role play, group discussions, videos and other activities. CXD is contributing in enriching our Franchise Value Proposition.



MFC Arjuna Ask the Expert

The Arjuna programme was launched to enhance the technical knowledge of our existing franchise manpower. The technical team did not limit themselves to just creating the module and training the manpower, rather they went into getting the fundamental issues sorted, and explained the technical aspects behind it to create better performance and confidence.

MF STAR Employee Rewarding Programme Mahindra & Mahindra Financial Services Ltd.

The unique reward point system under the MF STAR programme provides an opportunity to reward our employees adequately for their efforts through a gifting mechanism. The system works on the principle of “better performance, bigger rewards”. Every award like Star Performer of the Month/Quarter, Going an Extra Mile, and so forth, is connected with a pre-decided number of points which can be redeemed. This year, over 6,600 products have been redeemed from the MF STAR online boutique!



Aarogya Mahindra & Mahindra Financial Services Ltd.

At Mahindra Finance, employees are encouraged to maintain a healthy lifestyle. To promote this cause, several health and wellness sessions were organised across all the Regional Offices, which resulted in very high participation. In F20, over 7,000 employees benefitted through the various Aarogya initiatives. More recently, a skin consultation event was organised in the Head Office.



To know more about the initiatives taken for our employees please refer to the People Performance chapter of the report on page 154.

CUSTOMERS

I Am Green Army | Mahindra Lifespace Developers Ltd.

The Green Army provides education to children on sustainable living habits and choices and encourages them to spread awareness amongst friends, families, societies and nearby communities. Since its inception, the Company has reached out to 350 schools, 70,000 students, and 280,000 citizens across Mumbai Metropolitan Region, Pune, Nagpur, Chennai, Delhi, Ahmedabad and Bengaluru.



As a result, savings of **3,150,000** units of energy

48,190 million litres of water

6,387.50 tonnes of waste has been observed



COVID-19 Solutions | Tech Mahindra

COVID-19 has caused unprecedented challenges to people, industries and companies across the globe. Working closely with customers, regulators and government officials in a collaborative fashion, Scotiabank and Tech Mahindra project teams came together to execute agile delivery sprints for rapid rollout of Smart Automation solutions including effective leverage of Pega technology. The processes were enabled for seamless end-to-end fulfilment, regardless of whether the request was initiated from the contact centre, branch representative, online channel or a mobile application. According to Scotiabank, Tech M adapted to the new pace easily, worked tirelessly and was even able to suggest ways that accelerated their programme delivery.



Club Mahindra Fundays | Mahindra Holidays & Resorts India Ltd.

Club Mahindra Fundays is an exclusive points-based programme for corporates which enables them to use this membership to reward outstanding performers, long service awards, company off-sites or simply as an incentive. At Club Mahindra, we provided corporates the chance to offer their employees holidays at over 100 Club Mahindra resorts in India and in international destinations like Thailand, Singapore, Malaysia, Dubai and others.

Reputed organisations like Times of India Group, Citibank, HDFC Bank, Tata Group, Bosch, Fiat and more, have extended the Fundays experience to their employees. These magical holidays at our picturesque resorts not only revive their employees' relationships but also inspire them to come back with unmatched zeal and vigour.



LOCAL COMMUNITIES

Fostering a positive ecosystem with our local communities not only provides us with the social license to operate but also generates societal prosperity. Through consistent engagement, we work to build an enriching and meaningful experience with our communities. With institutionalised mechanisms, we communicate with them, share their aspirations, work together and continually strengthen our relations.

To know more about initiatives taken towards local communities under the Group CSR programmes, please refer to Social Performance chapter of the report on page 194.

SUPPLIERS & DEALERS

Mahindra Susten

susten
By Mahindra

Supplier meet
conducted in February with
a participation of around

**110
SUPPLIERS;**

Capacity building
on supplier assessment
for Sustainability.



Mahindra Lifespace Developers Ltd.

Stakeholder Meet 2020 with the theme of Future Proofing, was the time to reconvene to share changing perspectives of environmental, social and governance risks in the value chain, understand best practices and recognise those who are taking a big leap towards greening their own supply chain. This meet served as a platform where our stakeholders discussed key issues related to sustainability and how their efforts are translating into MLDL's green products and sustainable services.

The most important aspect of the meet was the release of the MLDL value chain strategy, Supplier Code of Conduct and the Supplier Self-Assessment checklist. The key aspects of the code and assessment are environmental, social and governance aspects. The code of conduct has three levels. All vendors need to meet the minimum standards. The single use plastic ban policy was also communicated in the meet.



Mahindra Holidays & Resorts India Ltd.

Our corporate values and sustainability culture is communicated to our Suppliers & Dealers through the Supplier Code of Conduct which is incorporated in the supplier annual agreements and in the RFQ floated to them.

Sustainability session in Purchase Meet 2020 at Ashtamudi - key vendors were called upon for attending the session by Group Sustainability. Vendors were trained on the importance of following the sustainability standards, trained in the concepts and significance of carbon footprint, greenhouse gas emissions by organisations and its impact, energy conservation, and water positivity. The importance of supplying eco-friendly products was also addressed with further discussion on overcoming the secondary package issues.



INDUSTRY CONNECT


SBTi

Mahindra Susten 

Scope 3 emission screening completed as per Science Based Targets	Committed to SBT; targets derived and under management review	Decrease in specific emissions by 2% from F19
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Mahindra Holidays and Resorts India Ltd. 

Scope 1, 2 & 3 emission data and targets submitted to SBTi on September 27	Received acceptance from SBTi, targets to be approved	MHRIL commits to reduce Scope 1, 2 & 3 GHG emissions by 88.3 % per Room Night Booked by 2031 from the base year of 2016	Through this initiative, MHRIL will monitor and reduce its carbon footprint at all its Resorts pan India
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Mahindra Logistics Ltd. 

Science Based Targets have been submitted to SBTi for reducing carbon emissions

DJSI

- Mahindra & Mahindra Financial Services Limited (MMFSL) was listed on the Dow Jones Sustainability Index (DJSI) Emerging Market Trends for the 7th consecutive year. MMFSL is the only Financial Services company in India to have made it to this list. Mahindra Finance was also felicitated by RobecoSAM on 8th Jan 2020 at Bombay Stock Exchange for making it to the Emerging Markets Index.
- Tech Mahindra Recognised as a Leader in Dow Jones Sustainability World Index 2019 for the 5th consecutive year. Tech Mahindra is one of the only 3 Indian companies to be included in the DJSI World Index and one of twelve Indian companies in the DJSI Emerging Markets category. The company is ranked amongst top six companies globally in the "IT services & Internet Software and Services" segment. The DJSI ranking is a validation of Tech Mahindra's focus towards driving its sustainability agenda across environmental, social and governance parameters through specific initiatives, such as renewable energy and water reusability projects and investment in innovative sustainability solutions.

RE100 (Renewable Energy 100)

MHRIL signed on RE100 with The Climate Group where we have set a target to power 100% of our global operations with renewable electricity by 2050. Solar Power is streaming in at 7 of our resorts- Tungji, Kanha, Kumbhalgarh, Jaisalmer, Puducherry, Udaipur and Hatgad. 21.7 million kwh generated in F20.

Club Mahindra Kanha is India's first 100% solar powered resort, with outdoor solar lights for our landscaped areas, and there has been 1.10 cr worth of savings due to the solar power generated.

EP100 (Energy Productivity 100)

MHRIL signed EP100 where we committed to improve our energy productivity by halving the energy consumption at our resorts by 2030. We have implemented many energy saving initiatives like heat pump for hot water generation and we have replaced diesel boilers in all our resorts with heat pumps and have achieved 67% lesser diesel consumption as compared to last. Many of these initiatives are part of our 26 points energy saving programme. We have saved 1.91 lakh units despite higher occupancy in F20.

63%
increase in our productivity with respect to base year of 08-09

EP100 - Cooling Challenge

MHRIL recently committed to the EP100 cooling challenge through which we will monitor the efficiencies of our current air conditioning systems and implement energy efficient solutions.

Electric Vehicle

For electric vehicle charging, Mahindra First Choice Services Ltd. has initiated a synergy project with Mahindra Powerol, wherein MPL will source EV units at MFCSL franchise, and in turn MFCSL will provide charging support to all the EVs of mobility sectors such as MERU, GLYDE, MLL and BluStart. The charging station at franchise is open for general customers as well. This project has been launched to encourage EV usage and to reduce pollution.

DRIVEN BY OUR PEOPLE

OVERVIEW

Since inception, Mahindra's federation of companies have always stood strong in the face of adversity. In challenging times, they have proven their ability, agility and adaptability. Mahindra Subsidiaries have repeatedly been able to render exceptional and extraordinary measures in uncertain times because of their people. We are who we are because of our people, and they are the reason behind Mahindra's strength and resilience.

For Mahindra Group, the health, well-being, safety and development of employees has always been of utmost priority, and all Mahindra Subsidiaries have imbibed the same principles and values passed on by the Group. The Subsidiaries have always prioritised their people and are driven to create a positive and healthy work environment for employees through progressive HR policies and talent management processes that go beyond attracting and recruiting talents, and extend to nurturing, motivating, rewarding and retaining them.



Mahindra Accelo won Asia's Best Employer Brand Award for being an 'Organisation with Innovative HR Practices'

#21



Tech Mahindra was ranked amongst the **top 25 in India's Best Companies to Work For** list by the Great Place to Work® Institute. It was also recognised for being **Best in Mega Employers** (>50,000 employees) and Career Management categories.

MANAGEMENT APPROACH

Driven by the goal to be one of the Top 50 most admired global brands by 2021, Mahindra Group and its subsidiaries are committed to understanding the needs of its employees and meeting their expectations to create a safe, healthy and nurturing workplace. All Mahindra Subsidiaries are aligned to the vision and mission of the Mahindra Group and ensure due diligence in: **Labour Practices, Human Rights and Diversity & Inclusion.**

We adhere to all labour legislations and do not tolerate discrimination in any form. When it comes to Human Rights, the Mahindra Group of Companies advocate the highest standards of human behaviour and respect the dignity of everyone associated with us. Any act that violates human rights is unacceptable and is not tolerated.

Diversity and Inclusion are an intrinsic part of our policies and processes, and the Mahindra Subsidiaries initiate numerous projects that bring out the very best in every employee and make them feel a sense of belonging towards the company and a sense of ownership towards their work.

POLICIES

As a part of Mahindra Group, our subsidiaries have a well-structured framework in place to ensure smooth implementation of policies through a central HR council, comprising business sector HR heads, who address all matters related to labour practices.

Our HR policy aims to ensure equal dignity and equal opportunities for all employees by aiding in:

Planning of resources by mapping skills and opportunities of our employees, leading to enhanced job satisfaction

Setting high standards of employee behaviour and ensuring dignity of each employee, irrelevant of seniority or hierarchy

Garnering valuable employee feedback through robust employee relations initiatives and periodic employee surveys



Our employee relations policy is aimed at building employee centric practices and encouraging transparent communication. The objectives of the policy include:

Achieving organisational goals with active involvement of employees

Focussing on attracting, retaining and nurturing people with relevant skill sets and competencies

Creating a mutually beneficial and productive industrial climate

Managing employees fairly and transparently

EMPLOYEE CENTRIC INITIATIVES:

Sexual Reassignment Surgery Policy | Tech Mahindra

Tech Mahindra has global operations in more than 90 countries, and it recognises the value diverse people bring to the workplace. The purpose is to empower people to rise, to take pride in their uniqueness and reflect the different backgrounds, experiences, ideas and perspectives of our people, which essentially means that we practise inclusiveness in all aspects of diversity-right from gender and sexuality to generation and ideation.

To stand true to our commitment, Associates planning to undergo Sexual Reassignment Surgery (SRS) are helped by Tech Mahindra at every step. 30 calendar days of paid time-off is granted to them, and the Company ensures a smooth transition and accommodates any request of change of location, name, work, etc. To help our Associates financially, we reimburse up to INR 5 lakh of the cost of surgery and related expenditure. We also make sure that they are given access to gender neutral washrooms, the right to comply with any dress code in a way that reflects their gender identity as well as option to change gender status in company records.



Sanjeevani | Mahindra Logistics

Sanjeevani is a framework based on four key pillars:



Employee Communication



Welfare

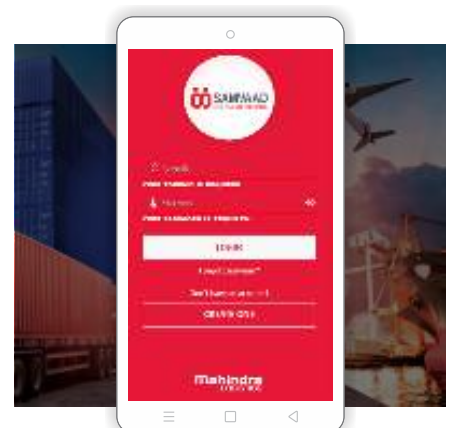


Inclusive Participation



Development

It aims to improve productivity and engagement of all our employees by initiatives like 'Samvaad', that allow employee connect programmes, by formation of work committees at locations to ensure inclusive participation of employees, and by organising health camps and awareness workshops on ESI and PF benefits.



PRIORITISING HEALTH & SAFETY

The COVID-19 pandemic has re-established how monumental health and wellbeing is, not just at a personal level, but also at the community and national level. For us, the health, safety and wellbeing of our employees has always been a pre-requisite. We realise and recognise that good health and safety boost productivity and enhance employee morale. To provide a safe working environment, we have integrated safety measures into key business activities with detailed Occupational Health and Safety (OHS) policies.



Our rigorous safety procedures are constantly upgraded every year, in tandem with our technological advancement. Right from safe working practices, behaviour-based safety, office ergonomics or safety training, to health and fitness activities, we work to create a workspace that is conducive for the all-round development of our employees.

During the reporting period, the following initiatives were undertaken:

- Under the Safety Induction initiative, 4,737 new employees were inducted in the reporting year
- Fire drill, safety and electrical audit and safety drills were carried out at 55 locations
- Initiated 'Safe Driving Dashboard' for the company-owned vehicles to send alerts on incidents like night travel, over speeding, etc.
- Launched safety training programmes using modes like video screening in branches, e-learning programmes, etc.
- Branch promotional activities and e-mails to create awareness among employees under Suraksha Abhiyaan-4, which covered 3,527+ MMFSL employees
- Safety training provided by Mahindra Group Safety Council to Zonal and Head Office I&S team members on Office Safety, Incident Investigation and RCA
- Two new projects for safety and security of employees were taken up during this financial year through Safety App for emergency support of employees, and CCTV e-surveillance (Central Monitoring System) under Project 'JAGRUTI'
- Initiated Fire Fighting/Mock Drill training programme for outsourced employees, which included 142 numbers of housekeeping staff and security guards
- Initiated scorecard-based driving of employee health and safety, thereby achieving improvement on all the metrics in the scorecard
- Gemba visits were conducted by the Safety Team and Senior Management and a minimum of five visits are planned for each month
- Integration of Environment Management System (ISO 14001:2015) and Occupational Health & Safety Assessment System (ISO 45001:2018)
- All branches were given COVID-19 advisories and all government laid regulations were followed

Safety Month Celebrations

To mark Safety Month, we conducted several engaging activities to increase employee awareness on safety norms and practices. The activities spanned over a month, from 4th March to 4th April 2020.

These included:

Slogan, essay writing and poster painting competition for all staff, workers and families of employees

Lucky draw for presents during the inaugural and closing day functions

"Chalta Bolta" quiz competition for all departments

Safety Kaizen competition

Interdepartmental Mock Drill competition

Best EHS Performance Department for F19

Zero Accident Department for F19

Best Coordinator for F19

Best Safety Committee Member

Safety Drama

EHS Trainings

Safety Dashboard

	Permanent Employees Lost Time Injury Rate [unit]	Contract Employees Lost Time Injury Rate [unit]	Other Employees Lost Time Injury Rate [unit]	Permanent Employees Total Lost Day Rate [unit]	Contract Employees Total Lost Day Rate [unit]	Other Employees Total Lost Day Rate [unit]
MSSSPL	0.978903	0.681338	0	3.57	1.73	0
Mahindra Intertrade Limited	26.9	11.3	0	159	0	0
Mahindra Lifespaces Developers Limited	0	1.74	0	0	0	0
Mahindra Logistics Limited	0	4.53	326	0	0	0
Mahindra Susten	0	0	0	0	0	0

TALENT MANAGEMENT



All Mahindra Businesses approach the talent management process, not just to attract the best talent, but also focus on developing, promoting, nurturing and retaining the best talent sourced from the industry. **We offer numerous opportunities for employees to hone their skills, reinforce their learning, stimulate imagination and invigorate passion.**

Through well-integrated growth strategies and diverse engagement tools, we invest in our people to facilitate their growth and development. In line with Mahindra Group's aspiration to be a globally admired brand and amongst the top companies to work with, all Mahindra Subsidiaries consistently introduce initiatives, projects and progressive policies that place our employees at the epicentre.

KEY INITIATIVES AND DEVELOPMENT PROGRAMMES:

Campus Connect | Mahindra Finance

The Campus Connect programme provides a platform for the organisation to recruit aspirational, intelligent and committed youth who have the zeal to become managers of tomorrow. It focusses on grooming the Management Trainees as a talent source for the Mahindra Finance leadership pipeline.

The programme is a rigorous 18-month structured module, which enables Management Trainees to get groomed and acquainted with the various aspects of business, including different roles and exposure to various products and business functions.

Do More With Less focusses on deriving more output from every unit of input. Do it together is about going forward by building synergies and foster powerful partnerships to multiply the power of ideas and **Do It For All** is to make innovations accessible in improving the quality of life of every person on the planet.



It is kicked off with a 1-week induction programme and a 3-week shadowing project, post which the Management Trainees are assigned 2 live projects in business areas for a duration of 3 months. They also undergo a 1-month rural immersion programme, where the trainees are expected to conduct an ethnographic study to understand the customer and competitors in detail. The next 10 months are spent in 'on the job' training.

Talent Exchange Marketplace - Talex | Tech Mahindra

Talex is the first AI-based, talent exchange marketplace, to address issues related to upskilling, reskilling and talent management within the organisation. Talex uses AI technology to match candidate profiles with suitable job openings in the organisation. It takes into account the previous assignments of the candidates, their educational background, skills, manager ratings, self-rating, awards & accolades and contribution towards larger organisational goals. It is in line with Tech Mahindra's ethos of building a workplace of the future by harnessing the power of internal talent.

The true differentiating feature of Talex lies in its capability to accept candidate bids for best-suited roles using pre-assigned credits, thus, capturing their interest for the role and allowing them to fulfil their career goals within the organisation. Job posters can view applicant profiles, profile match percentages, and bid values to judge the perfect fit for the role.



EMPLOYEE CAPABILITY BUILDING

Capability Building is a part of our Employee Value Proposition, and Mahindra Group businesses ensure that their management and employees are engaged and committed to building capabilities that result in effective, lasting gains and have a long-term positive impact. All Mahindra Subsidiaries address aspects of capability building through a systematic development approach and carry out several initiatives that hone the capabilities of our employees.

UaaS - Upskilling as a Service | Tech Mahindra

UaaS is an AI-based platform that provides interactive, on-demand, contextual and personalised upskilling to employees in self-service mode. The platform goes beyond mere training and provides a practice environment and assignments.



Employees are given the opportunity to work on real projects to gain experience using the NAD (New Age Delivery) platform.

This initiative is helping employees successfully complete future skill certifications along with their work responsibilities.

Since its launch, the UaaS platform has become the most popular way to learn at Tech Mahindra, and is helping us reskill 65,000+ employees, who can explore 5,000+ curated courses/assessments from various learning partners and technology experts.

The platform is proving to be the X factor in our pursuit of being FIT4Future and ensuring inclusive growth, which are strategic goals for Tech Mahindra.

EMPLOYEE ENGAGEMENT

We believe that Employee Engagement is crucial to ensure a healthy work environment. It not just helps us understand the needs and expectations of our people, but also allows us to motivate team, garner feedback, enhance employee involvement and increase individual productivity. When done right, Employee Engagement can help employees deliver better results and can aid with enjoying work more.



We engage with our employees through the following platforms:

At Mahindra Accelo, Employee Engagement begins from onboarding and induction, and continues through the entire journey of the employee at Mahindra. The Company has an exclusive engagement strategy for the new recruits focussed on fostering a culture of agility, building a learning outlook and creating an engagement culture.

Mahindra Logistics has initiated Samvaad and MCares to offer a platform to employees, where they can share their views and opinions. Such platforms allow dialogue with employees, help identify concerns, and open a window of opportunity for reflective and productive conversations.

Other Initiatives:

CARE – Connect with Associate and Resolve with Engagement | Tech Mahindra

CARE is a platform where Associates can raise their grievances related to non-operational issues like interpersonal issues, policy violation and work harassment. We use this formal tracking mechanism to handle bullying, interpersonal and non-POSH concerns in a fair, timely and confidential manner. The platform helps build an organisational culture based on openness and trust as well as reduces conflicts, increases productivity and re-energises associate engagement.

Making Sustainability Personal | Mahindra Susten

Our 'Make Sustainability Personal' initiative encourages employees to be a part of our sustainability journey, by contributing to make a difference, not only at the workplace but also at home.

Under this initiative, Mahindra Susten organised a series of activities that saw the participation of 25% employees.



Some of the activities include:

Annual Mangrove Plantation was held on 15th Feb 2020 on World Wetland Day, wherein Mahindra Susten employees planted 200 saplings and carried out a clean-up drive at the site

Cut the Crap was an initiative undertaken at the Marol and Thane offices, where employees were encouraged to bring scrap from their homes; 290 kg of scrap was recycled and turned into yellow bags and these bags were then distributed to underprivileged students

Awareness and sensitisation mailers

Biodiversity Photo Challenge

Internal forums through knowledge sharing sessions, Sustenx, Communique and cross departmental collaborations

Go Paperless: a "Save Paper Save Trees" video quiz was conducted across all regions

Employees participated in a clean-up contest - Trash Tag Challenge, where they had the option of either cleaning up a community premises or their workstations and share the before and after images on their social media handles with #trashtag, in line with the international social media movement

Beat Air Pollution: Inspired by the UN's Beat Air Pollution selfie contest, employees had to take an action through which they would contribute towards beating air pollution and send us a selfie

Best Out of Waste - Reuse Reduce Recycle: A craft contest where employees had to use waste material to create artwork

Wastepaper collection drive: Over 180 kgs of paper waste was collected at our Head Office and sent for recycling

Mahindra Hariyali

Energy Conservation Quiz and Case Study contest: In addition to the quiz and contest, Mahindra Finance Earth Hour was observed wherein lights were switched off during the lunch break, pan-India

Green Consumer Month: An online Green Consumer Test was conducted and at the Head Office, an Eco-friendly products exhibition was also held

Daan Utsav

Human Rights Quiz

International Day of Education

Wildlife Photography contest

World Water Day Painting Contest

WORKFORCE SNAPSHOT

Employment Distribution

Sector	Male	Female	Total
MSSSPL	2,306	13	2,319
Financial Services Sector	31,370	1,312	32,682
Mahindra Accelo	694	23	717
Mahindra Lifespace Developers Limited	283	53	336
Mahindra World City	65	14	79
Mahindra Logistics Limited	4,756	323	5,079
Tech Mahindra Limited	54,146	25,556	79,702
Mahindra Susten	1,173	87	1,260
Mahindra First Choice Services Limited	304	13	317
Total	95,097	27,394	122,491

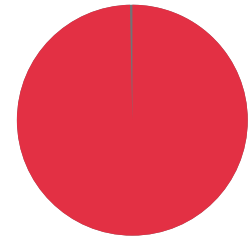
Mahindra Racing UK

Since the commencement of the Season 6 (2019/20), the entire Mahindra Racing team and its operations has been based in the UK, with an increased workforce of 46 personnel, including 30 permanent employees, of which there are 7 Junior management, 15 Middle management and 8 Senior management.

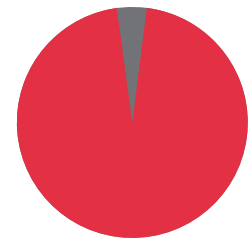


COLLECTIVE BARGAINING AGREEMENTS FOR F20 (PERMANENT EMPLOYEES)

Breakup of Unionised Permanent Employees	Number (Unionised)	Total strength
Bharatiya Kamgar Sena	38	38
Swabhimani Shramik Kamgar Sanghatana (Talegaon-GMI)	189	189
Swabhimani Shramik Kamgar Sanghatana (Chakan-MVML)	445	457
MVML Workers Union	2,334	2,334
Mahindra Heavy Engine Associates Union	153	153
Total	3,159	3,171

UNIONISED: 99.62%
NON-UNIONISED: 0.38%

COLLECTIVE BARGAINING AGREEMENTS FOR F20 (CONTRACT EMPLOYEES)

Breakup of Unionised Permanent Employees	Number (Unionised)	Total strength
Bhartiya Kamgar Sena	431	463
Maharashtra Rajya Mathadi, Vahtuk Transport & General Kamghar Union	14	14
Ashok Leyland Audyogik Kamgar Sanghatana Gadegaon	129	129
Total	574	606

UNIONISED: 95%
NON-UNIONISED: 5%

EMPLOYMENT GRADE & TYPE

Sector	Senior Management	Middle Management	Junior Management	Workman	Fixed Term Contract	Third Party Contract	Others	Total
MSSSPL	19	76	550	304	10	1,256	104	2,319
FSS	77	1,782	30,823	0	0	0	0	32,682
MIL	27	65	159	38	0	381	47	717
MLDL	21	198	117	0	0	0	0	336
MWC	5	53	21	0	0	0	0	79
MLL	39	469	3,416	0	1,147	0	8	5,079
Tech M	576	8,043	69,605	0	588	885	5	79,702
Susten	31	131	389	0	97	612	0	1,260
MFCSL	5	57	252	3	0	0	0	317
Overall Result	800	10,874	105,332	345	1,842	3,134	164	122,491

GENDER COMPOSITION, EMPLOYEE TURNOVER & RATE OF NEW HIRES ENTERING & LEAVING

Sector	Head Count		Turnover Rate (%)		New Hire Joining Rate (%)		New Hire Leaving Rate (%)	
	Male	Female	Male	Female	Male	Female	Male	Female
MSSSPL	2,306	13	18	38	11	46	0.08	0
FSS	31,370	1,312	29	20	24	17	5	2
MIL	694	23	4	0	4	9	1	0
MLDL	283	53	35	43	34	45	DNA	DNA
MWC	65	14						
MLL	4,756	323	13	18	10	25	1	3
Tech M	54,146	25,556	65	67	46	52	30	28
Susten	1,173	87	29	20	34	11	8	0
MFCSL	304	13	40	0	25	8	DNA	DNA

DNA - Data Not Available

EMPLOYMENT GRADE, TYPE & GENDER: PERMANENT EMPLOYEES																
Sector	Senior Management			Middle Management			Junior Management			Workman			Total			
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
MSSSPL	19	0	19	76	0	76	540	10	550	304	0	304	939	10	949	
FSS	70	7	77	1,649	133	1,782	29,651	1,172	30,823	0	0	0	31,370	1,312	32,682	
MIL	24	3	27	59	6	65	149	10	159	38	0	38	270	19	289	
MLDL	18	3	21	171	27	198	94	23	117	0	0	0	283	53	336	
MWC	5	0	5	43	10	53	17	4	21	0	0	0	65	14	79	
MLL	36	3	39	403	66	469	3,185	231	3,416	0	0	0	3,624	300	3,924	
TechM	525	51	576	7,009	1,034	8,043	45,495	24,110	69,605	0	0	0	53,029	25,195	78,224	
Susten	29	2	31	123	8	131	328	61	389	0	0	0	480	71	551	
MFCSL	5	0	5	53	4	57	243	9	252	3	0	3	304	13	317	
Overall Result	731	69	800	9,586	1,288	10,874	79,702	25,630	105,332	345	0	345	90,364	26,987	117,351	

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	
MSSSPL	8	2	10	1,256	0	1,256	103	1	104	1,367	3	1,370	
FSS	0	0	0	0	0	0	0	0	0	0	0	0	
MIL	0	0	0	378	3	381	46	1	47	424	4	428	
MLDL	0	0	0	0	0	0	0	0	0	0	0	0	
MWC	0	0	0	0	0	0	0	0	0	0	0	0	
MLL	1,127	20	1,147	0	0	0	5	3	8	1,132	23	1,155	
Tech M	352	236	588	761	124	885	4	1	5	1,117	361	1,478	
Susten	86	11	97	607	5	612	0	0	0	693	16	709	
MFCSL	0	0	0	0	0	0	0	0	0	0	0	0	
Overall Result	1,573	269	1,842	3,002	132	3,134	158	6	164	4,733	407	5,140	

AGE COMPOSITION AND TURNOVER										
Sector	Turnover Rate Age <30 yrs (%)	Turnover Rate Age 30-50 yrs (%)	Turnover Rate Age >50 yrs (%)	New Hire Joining Rate Age <30 yrs (%)	New Hire Joining Rate Age 30-50 yrs (%)	New Hire Joining Rate Age >50 yrs (%)	New Hire Leaving Rate Age <30 yrs (%)	New Hire Leaving Rate Age 30-50 yrs (%)	New Hire Leaving Rate >50 yrs (%)	
MSSSPL	36	7	10	5	1	54	0	0.09	0.25	
FSS	36	23	8	33	15	3	7	3	0.5	
MIL	6	3	0	6	3	0	1	0.49	0	
MLDL	45	35	40	81	28	10	DNA	DNA	DNA	
MWC										
MLL	16	11	10	16	8	9	2	1	0	
Tech M	88	30	23	57	31	81	57	7	3	
Susten	25	33	59	40	20	15	9	4	0	
MFCSL	47	35	0	44	14	71	DNA	DNA	DNA	

DNA - Data Not Available

TRAINING (AVERAGE MAN-HOURS/EMPLOYEES)

Sector	Senior Management			Middle Management			Junior Management			Workman		
	Avg Training Hours			Avg Training Hours			Avg Training Hours			Avg Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
MSSSPL	5.07	0	5.07	8.87	0	8.87	15.19	3.19	18.38	8.97	0	8.97
FSS	68	43	111	25	29	54	11	10	21	NA	NA	NA
MIL	10.15	7.50	17.65	18.68	10.25	28.93	19.41	29.35	48.76	0.96	0	0.96
MLDL	44.63	64.33	108.96	17.27	15.23	32.50	16	15.93	31.93	NA	NA	NA
MWC												
MLL	24.50	12.33	36.83	27.83	29.24	57.07	18.75	29.38	48.13	NA	NA	NA
Tech M	18.70	20.81	39.51	39.28	41.62	80.90	38.79	44.69	83.48	NA	NA	NA
Susten	15.86	49.63	65.49	18.83	35.16	53.99	19.34	21.47	40.81	NA	NA	NA
MFCSL	25	0	25	11.74	18.50	30.24	12.26	27.78	40.04	NA	NA	NA

NA - Not Applicable

Sector	Fixed Term Contract			Third Party Contract			Others		
	Avg Training Hours			Avg Training Hours			Avg Training Hours		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
MSSSPL	0	0	0	12.38	0	12.38	269.36	0	269.36
FSS	NA	NA	NA	NA	NA	NA	NA	NA	NA
MIL	NA	NA	NA	2.57	2	4.57	13.12	36.50	49.62
MLDL	NA	NA	NA	NA	NA	NA	NA	NA	NA
MWC									
MLL	27.86	23.15	51.01	NA	NA	NA	4.80	17.67	22.47
Tech M	NA	NA	NA	NA	NA	NA	NA	NA	NA
Susten	18.56	21.73	40.29	8.23	3.80	12.03	NA	NA	NA
MFCSL	NA	NA	NA	NA	NA	NA	NA	NA	NA

NA - Not Applicable

PARENTAL LEAVE - RETURN TO WORK AND RETENTION RATES AFTER PARENTAL LEAVE BY GENDER

Sector	Employees Entitled to Parental Leave		Employees on Parental Leave		Employees Returned After Parental Leave		Employees Returned After Parental Leave and Still Employed After 12 Months		Return to Work Rate (%)	Retention Rate (%)	
	Male	Female	Male	Female	Male	Female	Male	Female	2019/20	Male	Female
FSS	31,370	1,312	1,171	105	1,171	102	517	54	99	44	53
MIL	278	20	16	0	16	0	16	0	100	100	0
MLL	4,756	323	261	20	234	17	27	3	89	10	15
Susten	483	83	19	3	19	2	19	3	95	100	100

PRODUCT STEWARDSHIP

GRI 103-2, 103-3

The pandemic challenged us, and we reinvented ventilators in record time and price. Every time the society has needed, we have delivered with a new product, and sometimes an industry. Started in 1945, we have come a long way. Our journey commenced with a steel trading business in India and steadily over time, we have turned it into a global brand, spanning 11 sectors, 22 industries, 100+ countries and 150+ companies.

At the core of this, Rise is a simple philosophy - where others see problems, we see possibilities, and armed with innovation, we turn these possibilities into products that drive a positive change in the lives of our stakeholders and communities across the world, to enable them to Rise.

11 SECTORS **22** INDUSTRIES **100+** COUNTRIES **150+** COMPANIES

MANAGEMENT APPROACH

While delivering the right product at the right cost through an efficient channel, we are evolving into a brand which provides a solution, delivers an experience and has a purpose. Being a federation of many companies, we empower individual companies and employees with entrepreneurial independence and synergy to create such products in various sectors.

When developing such products, we follow our 'alternativism' approach which ensures unconventional and alternative thinking, leading to products which are sustainable, viable, accessible, affordable and responsible.

Our product responsibility covers the entire life cycle - from the raw materials used, product development, and production, to their use and subsequent recycling. The key guiding principle of our approach is to minimise the impact on health and environment, while maximising the safety, economic and social impact.



NEW DEVELOPMENTS

At Mahindra & Mahindra Ltd., we constantly push the boundaries of possibilities to create products and services, that enable our customers and stakeholders to Rise.

By focussing on customer centricity, delivering accessible technology, and enhancing people capabilities, we continue to drive growth in the domestic market while pursuing global expansion. Some of the key new products from our subsidiaries include:

Building the 'Factory of the Future'



The manufacturing ecosystem is going through a transformation. To help organisations thrive in this new ecosystem, Tech Mahindra's Factory of the Future (FoF) solution empowers organisations to adopt these technologies and overcome the traditional problem of visibility across the plant and enterprise.

FoF, at its core, is about automation and robotics, quality throughput, higher utilisation, flexible manufacturing lines, reduced time-to-market, and higher visibility across other enterprise applications like MES, SCM and ERP.

Tech Mahindra is focussing on areas such as internet of things (IoT), cloud and cognitive computing as the core enablers.

Mahindra Racing UK: Charging Ahead for a Higher Purpose



Formula E is more than just a race on the track, it's also a proving ground and platform with a higher purpose - to test new technologies, drive development to the production line and put more electric cars on the road. The racing team has a race-to-road programme to specifically focus on developing technology for Mahindra's road-going electric vehicles based on learnings from racing.

Mahindra's Racing production output is not comparable to the scale of other Mahindra Group subsidiaries since the racing car used in the Formula E Championship is predominantly the same for all teams – including the chassis, main battery and tyres. The key exception is the powertrain and its components. It can be developed to each team's own design or is purchased from a Manufacturer team.

Mahindra Racing UK Limited, based in Banbury, Oxfordshire, has been designing, assembling and developing powertrains each year/season and is therefore considered a Manufacturer. It manufactures components such as the electrical motor, inverter, gearbox, driveshafts and the structural casing for the powertrain, including suspension.

Live, Smile and Prosper with Mahindra Happinest



To cater to the evolving, young, unstoppable Indians who aspire for a bigger and better life for themselves, Mahindra Happinest offers spectacular homes within an attractive budget to ensure that the size of dreams, aspirations and ambitions are not constrained by the size of their wallet.

Mahindra Happinest is a joint platform between Mahindra Lifespace Developers Limited (MLDL) and HDFC Capital Affordable Real Estate Fund-1 (HDFC Capital).

Happinest Kalyan, which was launched in a record time of 8 days from the date of the land acquisition received over 500+ applications within a week of its launch.

■ K2 Helps HR Team Do More | Goodbye, Workplace Blues



The Human Resources team at Tech Mahindra can now focus on more strategic matters instead of simply managing transactions, implementing policies and developing programmes.

K2, a humanoid, was introduced to support HR teams. Developed by Tech Mahindra's internal lab, K2 is armed with empathy to add value to the HR function and enhance employee experience.

K2 uses state-of-the-art Artificial Intelligence (AI) technology to address general and specific HR-related employee queries as well as handle personal requests for providing pay slips, tax forms, etc.

■ 'TEQO' - Asset Optimisation Solution for Global Renewables Industry



Mahindra Partners, a private equity division of the Mahindra Group, launched the technology driven asset care company, TEQO, that offers optimisation solutions for renewable energy customers in India and globally. TEQO enables renewable energy asset owners to maximise their returns by leveraging advanced technologies, including Machine Learning, Artificial Intelligence, IoT, Big Data, Robotics, Augmented Reality and Natural Language Processing.

The name TEQO is derived from three words, Technology, Quality and Operations and reflects the Company's aspiration to deliver a comprehensive, technology-enabled, asset management solution.

■ Taking Excellence to the Next Level | Tech Mahindra's Google Cloud CoE

Tech Mahindra announced the launch of a Google Cloud Centre of Excellence (CoE) in Hyderabad to provide enterprises with access to technology and services required for cloud migration, help develop artificial intelligence and move critical workload to the Google Cloud.

Additionally, the CoE will also provide data analytics solutions and aim to enhance workplace collaboration and productivity. As part of the TechMNxt charter, Tech Mahindra has developed several solutions on next generation technologies such as AI, Machine Learning (ML), Analytics and Augmented Reality on the Google Cloud.

Tech Mahindra is working with companies for easy adoption of these technologies.

- **Developing SAP Cloud platform-based applications for a U.S. based multinational**
- **Digital transformation and rationalisation of the technology stack for an Australian bank**
- **Engaged as a technology modernisation partner to digitise the operational landscape for a U.K based logistics company**

■ Becoming Central to Pune | Mahindra Lifespaces



Mahindra Lifespaces' mid-segment residential project 'Centralis' received a remarkable response in the early launch phase, strengthening the Company's presence in Pune. The project is strategically located in the heart of Pimpri, spans 4.5 acres and comprises more than 400 1BHK and 2 BHK apartments across four towers.

The project, which is the company's fifth residential project in Pune, is registered with Maharashtra Real Estate Regulatory Authority (MahaRERA).

Centralis is a GRIHA (Green Rating for Integrated Habitat Assessment) pre-certified 4-Star project and offers benefits of relatively lower maintenance costs to the owners.

■ Sajhedari - A Partnership to Provide Rural Empowerment



Mahindra Insurance Brokers Ltd. (MIBL) launched Sajhedari, a unique partnership programme designed to identify, train and develop a team of certified Point of Sales Persons (PoSPs) for insurance distribution through a combination of physical and digital (phygital) modes.

Through this programme, MIBL aims to empower people in rural markets by providing them with an alternate means of livelihood and increase insurance awareness and penetration in the country.

'Sajhedari' aims to train over 100,000 people as certified PoSPs across India by 2023 to sell insurance using end-to-end digital processes.

■ Quasar - A Blockchain Solution for Digital Payments



Tech Mahindra announced a collaboration with Netherlands-based innovative Blockchain technology application incubator, Quantoz to introduce Blockchain-based solutions called Quasar.

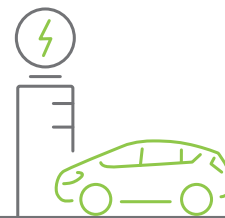
Mahindra will offer Blockchain-as-a-Service for secure digital payments through Quasar which will enable integration of fiat currency like US Dollar or Euro, and legacy systems.

Quasar will enable instant, irreversible digital cash payments among enterprises, people, and devices in the Internet of Things, compliant with regulations. As a result, devices connected via the internet will be able to autonomously handle payments.

■ ENVIRONMENTAL IMPACTS

Increasing consumption has led to an increase in production, and related environmental impacts. All group companies at Mahindra believe in increasing economic growth by using natural resources and ecosystems in a more effective way with the aim of maintaining products, components and materials at their highest utility and value at all times.

Making our manufacturing and distribution more eco-efficient, using less water and less energy in operations, more efficient use of materials with the three Rs (reduce-recycle-reuse), are some of the sustainable ways in which we reduce our costs as well as environmental impacts. Reduced acquisition of resources is also a driver of innovation for sustainable use of materials, components and products, as well as new business models.

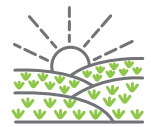


Mahindra Electric and Lithium surge past 100 million e-kilometres milestone

Mahindra Electric and Lithium Urban Technologies celebrated the significant milestone of 1,000 Mahindra electric vehicles clocking 100 million e-kilometres (ekms).

Lithium Urban Technologies, India's largest zero emission service for employee transportation, had partnered with Mahindra Electric in 2015 to transform employee transportation and increase the adoption of electric mobility in the country.

Starting off with a small fleet of 10 Mahindra e20s, the company gradually increased the number to 1,000 Mahindra EVs. Together the companies have aided in 20,000+ MT of CO₂ abatement and saved 8,500,000+ litres of fuel.



■ Cultivating the Crop and the Energy Together | The Agro Photovoltaic Model

Solar energy is one of the cleanest and most abundant sources of renewable energy available, but it needs huge amounts of space. Mahindra Susten solves space problems. Our Agro Photovoltaic Model allows the land to be simultaneously used for agricultural activities. Our pilot agro photovoltaic project at Tandur, Telangana, in collaboration with Kancor Mane, an Indo-French spice producing company uses solar PV panels which are mounted sufficiently high to allow the crops planted below to receive almost as much sunshine as they would if the panels were not there, and to permit farm machinery to operate beneath them. Adding to solar projects offers numerous benefits besides reducing carbon emissions and expanding renewable energy.



With more land being devoted to solar energy production, the idea of co-location seems to make both ecological and economic sense.

■ SOCIAL IMPACTS

While economic and environmental impacts can be defined and measured, the social impacts are difficult to define, and even more difficult to track. Nevertheless, a sustainable business should consider the social impacts of its business operations.

At Mahindra & Mahindra Ltd., we are focussed on a holistic growth that encompasses the local communities, supply chain and employees, empowering all community stakeholders to Rise. Our various businesses, products and services not only aim to enable the economy, but also empower the society.

■ Bringing AI to Life (Insurance)

In the insurance industry, data is the backbone of innovation. Data companies understand customers better in terms of their needs and preferences, and offer personalised products and services, in addition to improving business process efficiency.

Tech Mahindra has collaborated with an Israel-based InsurTech firm, Atidot, to deliver innovative, cutting-edge solutions to the global insurance industry in Big Data and Analytics.

This partnership will provide a platform to the companies to predict customer behaviour, lapse patterns and improve their cross-sell as well as upsell capabilities.

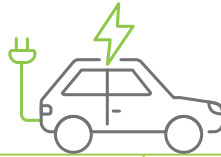


The solution will also benefit policy holders by offering them more appropriate policies that have better coverage.

Driving the Future of Mobility



Driven by the mission to realise the future of mobility, Mahindra is moving from manufacturing electric vehicles to helping create an entire EV ecosystem for accelerating the large scale adoption of electric vehicles on shared mobility platforms, and meet the nation's vision for a smooth, connected and emission-free future.



Mahindra Group has partnered with a variety of enterprises to offer EV mobility solutions.

Tech Mahindra has partnered with Mahindra Logistics (MLL) to deploy Mahindra E-Verito vehicles at the Tech Mahindra campus in Hyderabad as part of its employee transportation fleet

With its Go-Green initiative, MLL aims to take the tally to 300 EVs, as part of its People Transportation Solutions business unit by 2020

Mahindra Electric crossed the 10,000 units sales milestone in F19

Smart Cities for a Cleaner Future

Tech Mahindra has joined hands with leading global digital transformation provider, Qualcomm Technologies, Inc. to accelerate the transition of the current urban landscape into the 'smart cities' of the future. This partnership for the 'Smart City Accelerator Programme' will devise a connected ecosystem of services for cities, local governments, enterprises and industries.

Tech Mahindra will enrich smart cities with infrastructure requirements such as: **measuring and reducing energy usage across buildings, enhancing the citizen experience via smart mobility applications, and preventing vandalism and theft.**



Tech Mahindra is perfectly equipped to provide Qualcomm with the platform for bringing Smart Cities to life. Our extensive set of applications include

Smart parking

Smart energy management

Smart street lighting

Smart automated meter reading

COVID-19



The commitment of an organisation towards the community is not merely reflected by how well they support during normal conditions, but also by its demeanour during difficult times. Mahindra Group has grown in the last 75 years because it has consistently enabled the community to Rise, especially in challenging times.



Our approach was no different during the COVID-19 pandemic. Many initiatives were taken to support communities across India in the fight against the coronavirus outbreak.

- Re-aligned frugal engineering capabilities to prepare a prototype of low-cost ventilators, in just 5 days
- Collaborated to create computational drug discovery models to help find a cure for COVID-19
- Started production of aerosol aspiration box in India
- Developed and deployed a block chain based ePass solution for State Governments to streamline validation and mobility of essential services
- Produced and supplied 34,000 litres of disinfectants and sanitisers by quickly repurposing existing production facilities
- Helped develop Integrated Digital Health Platform to provide remote access to healthcare
- Produced and delivered 250,000 face shields and 350,000 facemasks to frontline medical staff, police, Brihanmumbai Municipal Corporation, and community members
- Supported Ayushman Bharat with service centre capabilities to manage queries from citizens
- Free emergency cab services (Alyte) launched in nine cities for doctors, nurses, single mothers, differently abled individuals and senior citizens. 5,000+ registrations received in under 20 days. 1,000+ customers served
- Offered a variety of innovative, new finance schemes that deliver financial flexibility to purchase vehicles
- Provided meals/ration packets to 210,000+ people. Since 30th March, 9,000+ beneficiaries have received daily nourishment across 12 locations
- Employee voluntary contribution of INR 2 crore towards Mahindra Foundation COVID-19 Relief Fund
- Crowdsourced and donated funds to drivers impacted by the lockdown under HOPE (Helping Our People during Emergencies relief fund)

50 of our resorts across India have been made available as temporary care facilities to the government.

■ Making Cities Smart Through Technology

To accelerate the Prime Minister's Smart Cities Mission, Tech Mahindra is all set to power the Pimpri Chinchwad Smart City project near Pune.



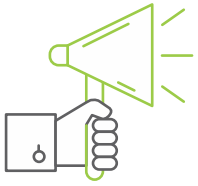
Tech Mahindra will engage with more than 15 lakh citizens of the Pimpri Chinchwad Municipal Corporation (PCMC), by enabling a technology-led transformation to convert it into a smart and sustainable city. This project will be executed over a period of one year.

Tech Mahindra will provide ICT infrastructure that will take care of the city's telecom network, smart water and sewage management, smart traffic and parking, CCTV surveillance, etc. Tech Mahindra will also enable real-time data management to support the city's efficient administration.

MARKETING & COMMUNICATIONS

We believe that the role of marketing communications in product performance is multifaceted. It not only sets the expectations for the customer, but also acts as a differentiator. Along with making the customer aware of our offerings, it also gives product related information as well as an instruction manual if required.

Overall, it first excites the customer to experience the product, and then make its usage an experience in itself. The feedback from the customers helps us in designing better solutions. Designed with the end consumers in mind, our offerings from different businesses consistently communicate with transparency and accountability, in a fair and timely manner.



We use traditional, as well as social media, to reach the maximum audience to communicate the advantages and impacts of our products and services. This includes our extensive television and print media campaigns that adhere to the code of conduct defined by the Advertising Standards Council of India.



Our communication is always in full compliance with all the statutory laws and standards related to marketing communication, advertising, promotion and sponsorship.

Smartphones Play Concierge

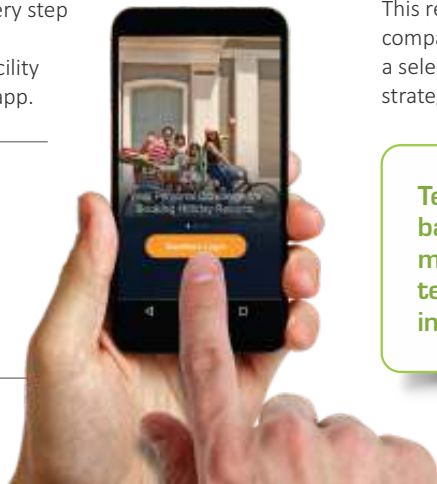


App-specific functionality, great user experience and speed play a key part in accelerating the use of a travel app over a mobile web portal. Club Mahindra has launched an intuitive mobile app that can serve as a one-stop solution for all travel needs.

Through the resourceful gallery, one can browse the properties that Club Mahindra has to offer and access all relevant information before planning the itinerary.

By connecting with customers at every step of their journey, it also simplifies the booking procedure with a waitlist facility and real-time confirmations on the app.

Travellers can now request customised services in advance and avail pre-check through the Club Mahindra app.



Tech Mahindra Recognised for Automotive Engineering Excellence

Tech Mahindra recognised for automotive engineering excellence



Tech Mahindra has been recognised as a 'Leader' in Automotive Engineering Services by the PEAK Matrix Assessment for 2019. Conducted by the Everest Group, this report classifies service providers into Leaders, Majors, Contenders and Aspirants.

This report is a valuable resource for IT service buyers to evaluate, compare and contrast key service providers at a global level. It offers a selection guidance and nuanced insights into the providers' strategies for key business lines, geographies and technologies.

Tech Mahindra was positioned as a 'Leader', based on top quartile performance across markets, expertise and investments in technologies of the future and for providing industry specific solutions.

■ Susten-able Growth



Mahindra Susten emerged as India's Most Preferred Brand in Solar Energy in a recent study conducted by Informa Markets. The study was conducted by interviewing several Independent Power Producers (IPPs) across India. Among its peers in the industry, clients trusted Mahindra Susten to deliver on the promises of adhering to timelines without a compromise on quality.

This is a testament to Mahindra Susten's commitment to client satisfaction. All processes and teams at Mahindra Susten are aligned to the company's vision of being the most admired brand in the renewable energy space.



Mahindra Susten is one of the largest EPC (Engineering, Procurement and Construction) companies in India, with over 3.9 gigawatts portfolio of projects under various stages of execution.

■ CUSTOMER SATISFACTION



All the group companies at Mahindra believe that customer satisfaction is ensured by producing high quality products consistently. It cannot be accomplished if quality, even though it is high, is static. Satisfaction implies continual improvement.



Continual improvement is a sure shot way to keep customers satisfied and loyal. Researches confirm a significant correlation between satisfaction and repeated buying, greater brand loyalty and spreading a positive opinion of the product.

Blockchain Tech to Power Indian Start-ups

To accelerate start-up growth and contribute to the growth of the overall industry, Tech Mahindra announced the launch of T-Block Accelerator, the inaugural accelerator programme for the Telangana Blockchain District in partnership with the Government of Telangana and IBC Media, an innovation management company.

Our partnership with the state government for the Telangana Blockchain District stems from our desire to build a world-class support infrastructure for blockchain start-ups and make Hyderabad a destination of choice among several new-age entrepreneurs and blockchain evangelists.

The launch of T-Block is a step-in continuation of Telangana Government's endeavour to make Telangana as the 'Blockchain Capital of the World'. A Memorandum of Understanding (MoU) had been signed between the Government of Telangana and Tech Mahindra to this effect in 2018.



Driving the Electric Revolution



Mahindra Electric is spearheading the change toward smart and sustainable mobility in the country. Rapid urbanisation, sustainability and the growth of the shared economy have led to an increase in demand for sustainable mobility solutions. Mahindra Electric has been at the forefront of this revolution.

We have taken several initiatives to build an electric ecosystem, including:

Launched Treo and Treo Yaari in Karnataka taking the Mahindra Electric product range to 17 states across the country

Partnered with EV fleet operator SmartE which will deploy a total of 10,000 Mahindra Electric 3-wheelers across India by 2020

Joined hands with Blu Smart, Three Wheels United and Zoomcar to offer a wide range of vehicles that span personal and commercial segments



Arrayed 50 of its Electric Vehicles (EVs), with global on-demand ride-sharing company, Uber, in Hyderabad

Mahindra Group announced an INR 1,000 crore-investment plan over a period of three years to enhance manufacturing capacity of EVs to 75,000 units annually from 15,000 units, besides strengthening its R&D

Shell Lubricants, one of Mahindra's partners for driving the electric revolution forward, also recently launched a new range of fluids specifically designed to work in EV batteries

■ Boosting Cybersecurity



Tech Mahindra has entered a strategic partnership with SSH.com, a cybersecurity expert to deploy innovative solutions and protect enterprise businesses from unforeseen security breaches.

The industry-leading solutions by SSH.com (UKM and PrivX) are a natural fit to Tech Mahindra's cybersecurity offerings that answer today's security issues, especially across large enterprises for their privileged access management needs.

The SSH.com protocol, also known as Secure Shell, refers to a cryptographic network protocol and is a method for securing remote login from one computer to another. It is being widely used by data centres and large enterprises to mitigate security risks that could hamper growth as part of their digital transformation journey.

■ Mining AI for Customer Delight

Tech Mahindra announced its partnership with Celonis, a New York and Munich based organisation, that builds process mining software. This partnership will help in the digital transformation of the companies' customers globally.

Through this alliance, a first-of-its kind Artificial Intelligence solution for Business Process Services will be made available to customers, globally. This new venture will leverage Celonis' process mining technology. A key advantage of this partnership is Celonis' Intelligent Business Cloud that takes quick stock of customer processes, while continuously monitoring for improvement.

celonis | Tech Mahindra



Key verticals such as Communication, Media & Entertainment, Healthcare, Retail, Financial Services, Insurance, Travel, etc., will be focussed on via this joint go-to-market partnership.

■ Mahindra Gets Volkswagen Rolling

Mahindra Logistics Ltd (MLL) has been at the centre of enabling enterprises to adjust to the rapidly changing dynamics of the market. Banking on the expertise, Volkswagen Group India has partnered with MLL to manage more than 200,000 sq. ft. of warehousing space and Parts Distribution Centre (PDC) operations at the company's NCR and Bengaluru facilities.

These state-of-the-art warehouses equipped with customised storage, advanced Material Handling Equipment (MHE) and specialised packaging solutions will send spare parts to the Volkswagen Group, India dealer partners in North, East and Southern regions of the country. Mahindra Logistics Ltd. currently services the inbound and outbound transportation of spare parts for the Volkswagen Group from their Regional Distribution Centre (RDC) in Chakan, Pune.



With warehousing and transportation operations spanning 15 million sq. ft. and 75,000 vehicle placements per month, MLL continues to operate with multiple industries including e-commerce, consumer, pharma, people transport solutions, in addition to auto and engineering.

ECONOMIC PERFORMANCE

Mahindra is a federation of companies with many core businesses, and each of our company is a flagship in its own sector. The companies are independent to optimise what they need for their business, but at the same time they continue to work with a shared vision of the Group. They gain from the business synergies of being part of a large group and are able to create more value for stakeholders. The more value we generate, the more we can distribute. All our Group Companies work with the 'Alternativism' approach to ensure overall prosperity that spreads across the triple bottom line of profit, planet and people.

HIGHLIGHTS

Tech Mahindra recognised as a Leader in the Dow Jones Sustainability Indices 2018



Reviving a timeless classic with the relaunch of JAWA by Classic Legends



Chartering new seas with the launch of Sea Hawk range of marine engines from Powerol



Starting Makers Lab in US and Germany, and opening an R&D Centre in Istanbul by Tech Mahindra



Two new patents granted to Mahindra Susten in India and US

Highest ever vehicles and tractors financed in a single year by M&M Financial Services - over 7.5 lac



Mahindra Accelo sets up India's first organised, automated, pollution-free vehicle scrapping and recycling facility. Becomes India's first authorised recycler for motor vehicles



Mahindra Rural Housing Finance ranked in the Top 50 in Great Places to Work (BFSI)

Global presence with global revenue accounting for 49% of the group turnover.

THE YEAR UNDER REVIEW

We believe in One Mahindra - delivering as a Group.

Tech Mahindra

- F20 revenue up by **6.1%**
- **40% contribution** of digital in total revenue
- Driving digital transformation in **90+ countries**
- **\$3.7 billion Net New Deal** wins (\$1.7 billion in F19)

Among the top 3 Indian companies on Dow Jones Sustainability Index (DJSI) World Ranking 2019

- Recognised as **Global Leader on Climate Change** for Four Years in a Row. One of the only four Indian companies to secure a position in the Climate Disclosure Project (CDP) Global Supplier A List in 2019 for engaging with its suppliers on climate change
- **Teamed up with Honeywell to build 'Factories of the Future'**, leveraging industry-leading digital technologies
- Amongst the only three Indian companies to be included in the **Bloomberg 2020 Gender-Equality Index (GEI)**
- **Extended collaboration with Keysight**, a leading technology company to support mobile operators achieve their goals of successfully deploying new 5G devices



- Partnered Mahindra Logistics to **Introduce Electric Vehicles for Employee Transportation**

Mahindra and Mahindra Financial Services

- Highest ever quarterly **net profit of INR 588 crore**
- Highest ever consolidated **annual net profit of INR 1,827 crore**
- **AUM crossed INR 67,000 crore**
- **Strong performance by subsidiaries** in Insurance & Rural Housing Finance businesses

Mahindra Accelo

- **Crossed INR 1,950 crore in revenue**
- In **Top 3 worldwide** for electrical steel processing
- **India's largest steel processing network** for auto & electrical steel



- **Ranked 6th** in Great Place to Work (Mid-size Workplaces)

Mahindra Electric

- Unveiled a new corporate brand identity *Spark the new*

Mahindra Rural Housing Finance



- Net worth crossed INR 1,000 crore
- PAT crossed INR 250 crore (44% growth)
- NPA % at March 2017 level

Mahindra Powerol

- Highest ever revenue
- Launched gas genset range
- Breakthrough in international telecom market - Vietnam, Africa, Myanmar



Mahindra Susten

- Crossed turnover of INR 2,600 crore
- International foray into Saudi Arabia and Bangladesh



Mahindra Agri Business

- Showcased 6 new seed potato varieties viz. Colomba, Memphis, Taurus, Sagitta, Ivory Russet and Innovator, to help farmers get better yield, market prices and quality attributes



FINANCIAL PERFORMANCE

Name of Subsidiary	Gross Turnover	Profit / (Loss) before Tax
Tech Mahindra	3,686,770.0	403,300.0
Mahindra & Mahindra Financial Services Limited	102,451.40	13,437.60
Mahindra Logistics Limited	32,609.00	806.90
Mahindra Susten Private Limited	21,638.00	621.70
Mahindra Rural Housing Finance Limited	15,276.10	2,056.00
Mahindra Intertrade Limited	10,622.60	462.30
Mahindra Holidays & Resorts India Limited	10,371.10	1,239.50
Mahindra Heavy Engines Limited	10,075.90	391.30
Mahindra Lifespace Developers Limited	5,206.90	(2,298.20)
Mahindra Insurance Brokers Limited	3,368.80	739.00
Mahindra First Choice Services Ltd.	1,095.8	328.5
Mahindra Vehicle Manufacturing Limited	76,591.6	(3,511.0)
Mahindra Agri Solutions Limited	2,924.20	(160.70)
Mahindra EPC Irrigation Limited	2,852.80	324.00
Mahindra Electric Mobility Limited	2,789.00	(552.30)
Mahindra Racing UK Limited	1,642.80	(142.00)



Financial Assistance Received from the Government

In INR million

Company	Any Tax relief/credits	Subsidies	Investment grants, research and development grants, and other relevant types of grants	Awards	Royalty holidays, if any?	Financial assistance from Export Credit Agencies (ECAs) if any?	Financial incentives	Other financial benefits received or receivable from any government for any operation	Total
Mahindra Susten	-	-				5.9		3.1	9
MFCWL	-	-	-	-	-	-	-	-	0
MLDL	-	-	-	-	-	-	-	-	0
MHRIL	-	-	0.39	-	-	-	-	-	0.39

LOCAL SUPPLY

Local supply has economic, social, and environmental benefits. It reduces the supply chain costs, and expedites the turnaround times, leading to better control of supplies. It alleviates environmental concerns by reducing distances, carbon footprint and spur socio-economic growth in the region ensuring social license to operate.

So, as we go more global, our commitment to buy local increases further. It reinforces our commitment to Make in India. Although as a corporate citizen of India, our scope of local sourcing covers the entire country, all Group Companies have their own definition and boundary of what constitutes as local. This hinges on many factors, such as -

The nature of operation Tax and Duty Regimes Supply of Skilled Manpower Access to Technology and Know-how Industry Requirements

All companies encourage local purchase, without compromising on quality, performance and certain environmental aspects. An analysis of the top 10 suppliers as per monetary value for each business shows that on an aggregate basis, **100% of our requirement was sourced locally.**

	Total Purchases (INR million)	Purchases from Top 10 Suppliers (INR million)	Purchases from Local Suppliers (within Top 10) (INR million)	Percentage of Local Suppliers (within Top 10)
MMFSL	16,332.03	5,078.08	5,078.08	100%
MIBL	303.825	189.329	189.329	100%
MRHFL	678.69	169.639	169.639	100%
MLDL	824.59	91.36	91.36	100%
Mahindra Susten	4,335.95	446.89	446.89	100%
MIL	10,651.92	10,205.68	6,593.58	64.6%
MLL	28,539.56	3,344.89	3,344.89	100%



Tech Mahindra is the winner of the Microsoft Sustainability Supplier Excellence award 2019.

ENVIRONMENTAL PERFORMANCE

OVERVIEW

All Mahindra Group Companies are committed to drive their business operations in harmony with the environment.

Consistent with the Mahindra Group's environment management approach, we place a high emphasis on resource conservation, rejuvenation, waste management and use of sustainable technology. Our people, policies and processes are shaped to preserve precious natural resources and extends to our supply chain to amplify the effect of our efforts.



12 Mahindra Group Companies have now approved SBTi

Key Highlights

Mahindra Electric became the 2nd company in the world with approved SBTi targets and 1st automobile company in India with approved targets



MWC Jaipur is the first project in Asia and world's largest project to be C40 Stage 2 certified

Mahindra Holidays & Resorts India Ltd. (MHRIL) commits to EP100 Cooling Challenge



Tech Mahindra (Tech M) has been recognised as a global leader for the fourth year in a row and was a part of the Climate Disclosure Project (CDP) Global Supplier A List in 2019, making them one of only four Indian companies to secure such a position in the list

Tech M has partnered with Mahindra Logistics (MLL) to deploy Mahindra E-Verito vehicles at the Tech M campus in Hyderabad as part of its employee transportation fleet

MHRIL was awarded the Certificate of Merit - Challengers Category by Frost & Sullivan and The Energy and Resources Institute (TERI) at the 10th edition of 'Sustainability 4.0 Awards' for demonstrating effective deployment of Sustainable Development practices within the organisation

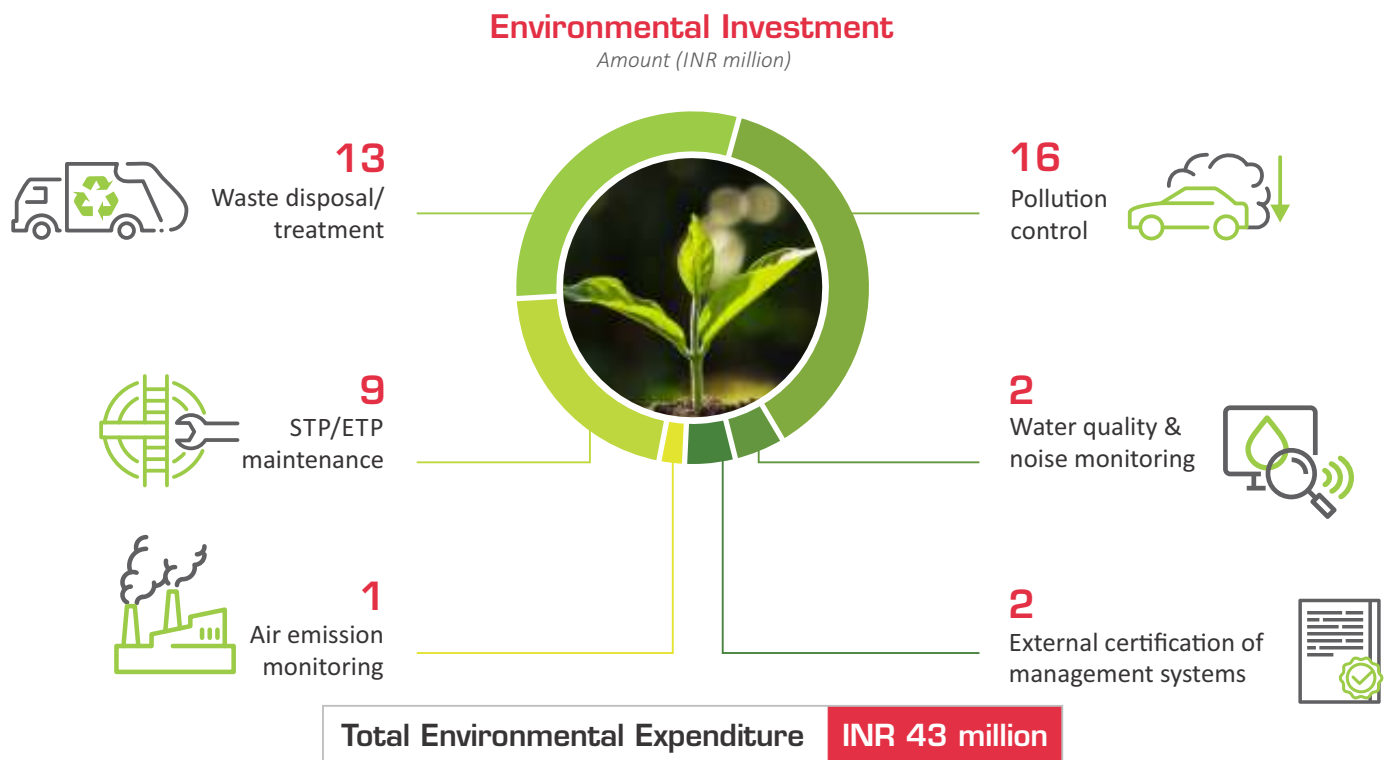
Mahindra Partners launched 'Mahindra TEQO' - Asset Optimisation Solution for global renewables industry as an expansion of the company's alternate energy portfolio, and will enable renewable energy asset owners to maximise their returns by leveraging advanced technologies, including Machine Learning, Artificial Intelligence (AI), IoT, Big Data, Robotics, Augmented Reality and Natural Language Processing

Mahindra Lifespace's ORIGINS Chennai became the 1st IGBC Platinum Green 'Industrial Cluster' in Tamil Nadu



INVESTMENT IN ENVIRONMENTAL MANAGEMENT

We leverage and invest in technology to nurture the environment. Collectively **INR 43 million** was spent towards environment protection.



Calculating Specific Consumption

We measure our environmental performance on absolute as well as specific basis. The specific consumption is calculated by dividing absolute consumption by a denominator based on the nature of business. For e.g., in case of manufacturing business units, it is the number of units produced, whereas for services, it is the number of employees, or units of services offered etc. The denominators for the Group Companies are delineated in the following table:

Business	Unit of Measure	Denominator		
		2017-18	2018-19	2019-20
MSSSPL	Ton of production	188,428	164,529	111,081
MIL	Ton of production	207,881	289,872	228,490
MVML	Equivalent number of vehicles manufactured	225,721	249,361	190,578
MEML	Equivalent number of vehicles manufactured	1,367	2,709	4,916
Susten	Power generated in MWh	876,474	1,263,382	1,415,367
MWC	Acre of area developed and maintained	2,788	2,952	3,091
MLDL	Built-up area in sq. ft.	747,913	557,199	1,319,454
MLL	Full-time equivalent employees	3,118	3,739	2,844
MHRIL	Room nights booked	558,064	531,840	562,114
FSS	Full-time equivalent employees	2,212	2,463	32,708
MFCSL	Area in sq. metres	4,550	4,550	2,065*
Tech M	Full-time equivalent employees	72,004	79,032	79,702
MEIL	Ton of production	7,769	9,389	9,497
MHEL	No. of engines produced	40,213	19,996	19,452

AIR QUALITY

Air quality is a key contributor to the quality of life. Our Group Companies monitor pollutants like Particulate Matter (PM10, PM2.5), Sulphur Oxides and Nitrogen Oxides in line with the National Ambient Air Quality Standards (NAAQS 2009).



We proactively adhere to all the statutory norms and regulations in the state or the country, we have presence in

GHG EMISSIONS

Greenhouse gas emissions results in global warming, with potentially harmful effects on the ecosystems, biodiversity, human livelihoods and business operations. In line with the Intended Nationally Determined Contributions (INDCs), all our companies are actively contributing to reduce emissions.

Key Highlights

Tech M achieved reduction of Scope 1 + 2 emissions by 11.5% from last year. Reduction of more than 19,000+ MT CO₂ GHG emissions was achieved by use of renewable energy. Tech M also scored an A- in Climate Change of CDP Scores

MEML employees commute through electric vehicles from office to their doorstep. 15 electric vehicles are in operation since July 2019 and have completed more than 21,000 km

Arranged a fleet of 50 cycles at the bicycle sharing services at MWC Jaipur for employees and visitors



Carbon Neutral by 2040

All Group Companies will contribute to make Mahindra Group Carbon Neutral by 2040, with a clear focus on energy efficiency and usage of renewable power to achieve the target. Residual emissions will be addressed through carbon sinks.

Anand Mahindra joined the governing board of the United Nations Global Compact (UNGC). Anirban Ghosh, Chief Sustainability Officer, Mahindra Group, joined the governing board of UNGC - India.

Science Based Targets (SBT)

We are guided by international conventions on mitigating climate change, and our own conscience, as we move towards a green future. SBTi is one such initiative. Taking on emission and carbon footprint reduction targets as per the SBT framework is a testimony of our continuing efforts to combat climate change.

In addition to Tech Mahindra and MSSSPL, another 11 Mahindra Group Companies have Approved SBTi Targets taking the total tally up to 13

M&M Ltd.

Mahindra & Mahindra Ltd. commits to reduce Scope 1 and Scope 2 GHG emissions **47%** per equivalent product unit by 2033 from a 2018 base year. Mahindra & Mahindra Ltd. also commits to reduce Scope 3 GHG emissions **30%** per sold product unit by 2033 from a 2018 base year.

Tech Mahindra

Tech Mahindra commits to reduce absolute Scopes 1 and 2 GHG emissions **22%** by 2030 and **50%** by 2050, from a 2016 base-year.

Mahindra Lifespace

Mahindra Lifespace Developers Ltd. commits to reduce absolute Scope 1 and 2 GHG emissions **63%** by 2033 from a 2018 base year. Mahindra Lifespace Developers Ltd. commits to reduce absolute Scope 3 GHG emissions **20%** by 2033 from a 2018 base year.

Mahindra Holidays

Mahindra Holidays and Resorts India Limited commits to reduce Scope 1 and 2 GHG emissions **88.3%** per room night booked by 2031 from a 2016 base year. Mahindra Holidays and Resorts India Limited also commits to reduce Scope 3 GHG emissions **88.3%** per room night booked over the same time.

Mahindra Electric

Mahindra Electric Mobility Limited commits to reduce Scope 1 and 2 GHG emissions **35%** per vehicle produced by 2033 from a 2018 base year. Mahindra Electric Mobility Limited also commits to reduce Scope 3 GHG emissions **30%** per vehicle by 2033 from a 2018 base year.

Mahindra First Choice

Mahindra First Choice Services Limited commits to reduce absolute Scope 1 and 2 GHG emissions **47%** by 2032 from a 2017 base year. Mahindra First Choice Services Limited commits to reduce absolute Scope 3 GHG emissions **20%** by 2032 from a 2017 base year.



Bistlecone

Supply chain consulting and system integration multinational company, Bistlecone, commits to reduce absolute Scope 1 and 2 GHG emissions **38%** by 2032 from a 2017 base year. Bistlecone also commits to reduce absolute Scope 3 GHG emissions **20%** by 2032 from a 2017 base year.

MSSSPL

Mahindra Sanyo Special Steel commits to reducing Scope 1 and 2 emissions per ton of steel produced **35%** by 2030, against a 2016 base-year. Mahindra Sanyo also commits to reducing Scope 3 emissions per ton of steel produced by **35%** by 2030 against a 2016 base-year.

Swaraj Engines Ltd.

Swaraj Engines Limited commits to reduce Scope 1 and 2 GHG emissions **70%** per engine manufactured by 2033 from a 2018 base year. Swaraj Engines Limited also commits to reduce Scope 3 GHG emissions **30%** per engine sold by 2033 from a 2018 base year.

Mahindra Accelo

Mahindra Accelo (Mahindra Intertrade Limited) commits to reduce Scope 1 and 2 GHG emissions **75%** per ton of steel processed by 2033 from a 2018 base year. Mahindra Accelo (Mahindra Intertrade Limited) also commits to reduce Scope 3 GHG emissions **44%** per ton of steel processed by 2033 from a 2018 base year.

Mahindra World City Jaipur

Mahindra World City (Jaipur) Ltd. commits to reduce absolute Scope 1 and Scope 2 GHG emissions **63%** by 2033 from a 2018 base year. Mahindra World City (Jaipur) Ltd. also commits to reduce absolute Scope 3 GHG emissions **20%** by 2033 from a 2018 base year.

Mahindra World City Chennai

Mahindra World City Developers Ltd. commits to reduce absolute Scope 1 and 2 GHG emissions **63%** by 2031 from a 2016 base year (the target boundary includes biogenic emissions and removals from bioenergy feedstocks).

Gromax Agri Equipment Ltd.

Gromax Agri Equipment Ltd. commits to reduce Scope 1 and 2 GHG emissions by **78%** per tractor, by 2033 from a 2018 base year. Gromax Agri Equipment Ltd. also commits to reduce Scope 3 GHG emissions by **40%** per tractor sold over the same target period.

Electric Vehicles

EV100 is a global initiative bringing together forward-looking companies committed to accelerating the transition to electric vehicles (EVs) and making electric transport the new normal by 2030.

Mahindra Electric signed the EV100.

Mahindra Finance is also focussed on financing more EVs.



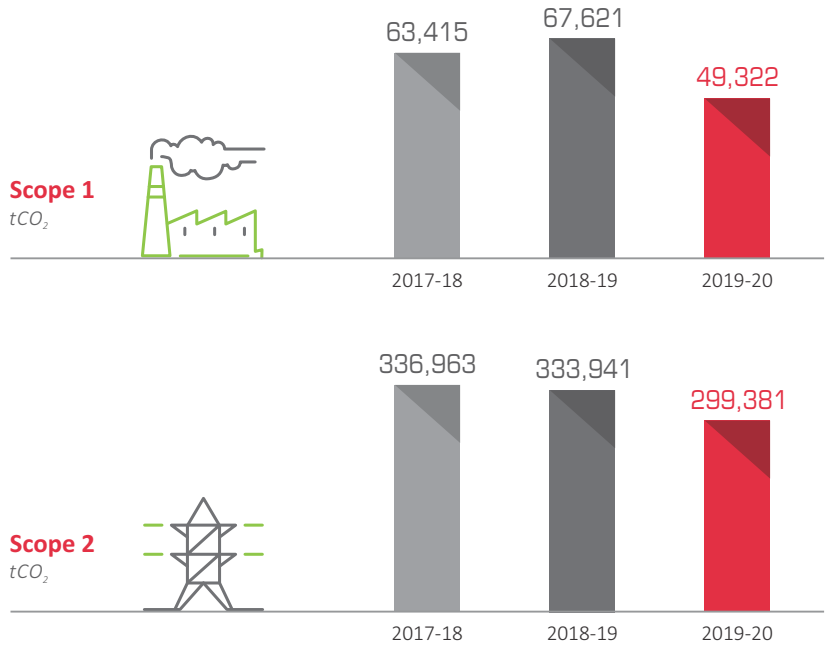
Step Up Declaration

Step Up Declaration, a new alliance dedicated to harnessing the power of the fourth industrial revolution to help reduce greenhouse gas emissions across all economic sectors and ensure a climate turning point by 2020.

Tech Mahindra signed the Step-Up Declaration.



Total Absolute GHG Emissions



Total Scope 1 & 2 emissions have reduced by 13% as compared to previous year.

GHG Emissions (Segmented by Source)

tCO₂

Scope 1 - Direct Emissions	
	2019-20
Charcoal	879
Gel Fuel	94
Diesel/HSD	10,060
LDO	808
Petrol	174
FO	27,490
LPG	2,328
Natural Gas + CNG	7,489
Total	49,322
Scope 2 - Indirect Emissions	
Electricity Purchased	299,381
Electricity Purchased from Open Access	0



GHG Emissions Business-wise Composition

tCO₂

Business	2017-18		2018-19		2019-20	
	Scope 1	Scope 2	Scope 1	Scope 2	Scope 1	Scope 2
MSSSPL	39,279	119,197	43,836	128,429	28,585	98,030
MIL	729	2,504	970	2,943	1,196	2,959
MVML	12,172	51,810	11,021	51,449	7,936	36,244
MEML	15	368	17	419	21	527
MEIL	DNA	DNA	24	4,840	32	5,156
Susten	340	4,929	578	6,635	253	7,211
MWC	318	8,839	108	2,440	339	2,305
MLDL	727	1,048	47	315	58	370
MLL	43	960	27	929	21	871
MHRIL	6,145	17,666	5,754	15,538	5,008	16,926
FSS	134	2,956	1,738	2,845	3,370	18,847
Tech M	2,787	122,699	2,561	108,419	1,804	105,737
MHEL	726	3,987	938	5,670	699	4,168
MFCSL*	NA	31	1	3,069	-	30

DNA - Data Not Available
NA - Not Applicable

FSS reporting boundary was expanded from 32 locations till 2018-19 to 1,322 locations from 2019-20 onwards.
*The drastic change is due to major reduction in operational facilities of MFCSL.

Total Specific Emissions

tCO₂/unit of measure

Scope 1+2			
	2017-18	2018-19	2019-20
MSSSPL	1.01	1.047	1.140
MIL	0.016	0.014	0.018
MVML	0.30	0.251	0.232
MEML	0.28	0.161	0.111
MEIL	0.56	0.518	0.546
Susten	0.0067	0.006	0.005
MWC	3.28	0.863	0.855
MLDL	0.0020	0.0006	0.0003
MLL	0.321	0.256	0.314
MHRIL	0.042	0.040	0.039
FSS	1.33	1.861	0.679
Tech M	1.74	1.404	1.349
MHEL	0.38	0.330	0.250
MFCSL*	0.713	0.675	0.014



DNA - Data Not Available

*The drastic change is due to major reduction in operational facilities of MFCSL.

FSS reporting boundary was expanded from 32 locations till 2018-19 to 1,322 locations from 2019-20 onwards.

ENERGY

Increasing energy productivity and growing the renewable energy ratio in the total mix are the two ways in which Mahindra Group companies are reducing their consumption of energy, thereby reducing energy costs as well as GHG emissions. All the Group companies are taking steps to make their processes energy efficient with many initiatives designed to be in line with the Group commitments.

Key Highlights

MHRIL is now working on 3 fronts to ensure carbon neutrality with RE100 and EP100. Its energy management initiatives include:



- IBMS pilot in Ashtamudi
- Solar power set up in Virajpet, Madikeri, Varca, EP, Hatgad, Udaipur
- Outdoor solar lights installed at Pondy, DGO, Hatgad, Tunggi, Saj, Virajpet, Madikeri, Varca
- Heat pump installed in Munnar, Thekkady, Ashtamudi Old Block, Virajpet, Madikeri, Varca
- Usage of heat pump for laundry
- IoT energy management system installed at Varca, EP, Tunggi, Hatgad, Virajpet, Madikeri, Udaipur
- Sub-zero controller installed for locking AC temperatures
- Inaugurated a 1 MWp solar rooftop installation; 16 lakh unit generation; 1300 tons of CO₂ saving/year.

At MEML, 7% of the plant energy consumption through renewable power

Mahindra Marine launched its first Solar-Electric boat - most influential companies have committed to 100% renewable power



Tech M installed and adopted low-emission equipment that includes LEDs and occupancy sensors across campuses. Energy efficiency was also achieved through smart garbage solutions, green data centres, efficient HVAC (Heating, Ventilation and Air Conditioning) containment & airflow reduction system and IEVCS (Intelligent Electric Vehicle Charging Systems)

Tech M collaborated with experts to amplify its energy management efforts. This includes sourcing renewable energy through PPA (Power Purchase Agreements), initiating Microgrids as a Service in partnership with Power Ledger, joining AI4Action - the first global AI challenge aimed at delivering solutions for climate change and Acumos - an open source AI platform for environment

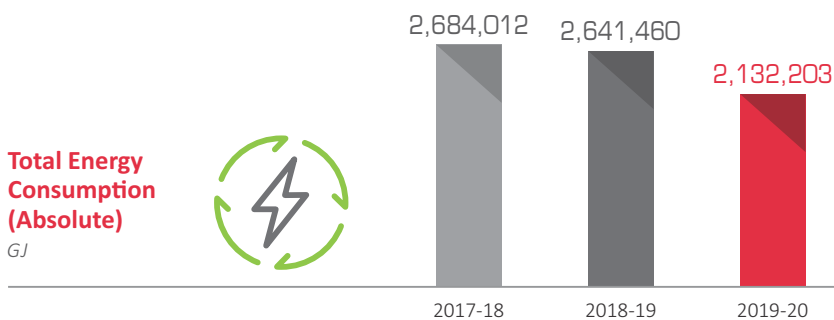


Tech M generated 38.243 lakh units of Solar Power in Chennai, Pune, Hyderabad, Bengaluru, Vizag, Chandigarh, Noida and Bhubaneswar, and consumed another 173.41 lakh units of Solar Power in Bangalore Electronic City Campus, which was generated by a 3rd party and drawn through state grid under open access

Snapshot of Energy Saving initiatives at subsidiaries

GRI 302-1, 302-4

Description of Activity/Project	Annual Energy savings		
	Type	Qty	UOM
Highway lamp & assembly tube light conversion into LED	Electricity	114,144	kWh
22.0Kw. compressor & 2000 litre Air Dryer installation and portable compressor, leakage arresting in shops	Electricity	134,208	kWh
Installation of energy efficient transformer	Electricity	44,000	kWh
mPower assembly AHU blower motor connected with VFD & Industry 4.0	Electricity	64,000	kWh
Power saving shop floor lights controlled through timer	Electricity	25,000	kWh
Auto switch off hydraulic motor during idle condition	Electricity	90,000	kWh
AC temperature setting at 24°C	Electricity	20,000	kWh
Motion & presence sensor in offices	Electricity	10,000	kWh
HVLS fan provided instead of air circulating fan	Electricity	5,000	kWh
50% loaded star and delta connected motors	Electricity	18,000	kWh
PNG consumption reduction through productivity improvement & shift optimisation	PNG	8,225	m ³



The total energy consumption has reduced by 19% as compared to previous year.



Total Energy Consumption (Business-wise)

GJ

Energy	2017-18	2018-19	2019-20
MSSSPL	1,279,421	1,181,171	800,616
MIL	22,927	30,868	34,195
MVML	456,225	522,864	319,584
MEML	1,984	2,284	2,761
MEIL	19,233	21,577	23,072
Susten	26,232	36,936	35,072
MWC	43,094	12,213	12,666
MLDL	14,638	2,013	2,463
MLL	5,401	4,444	4,112
MHRIL	178,875	143,828	147,281
FSS	14,511	32,321	128,226
Tech M	578,630	598,259	592,145
MHEL	28,578	39,193	29,881
MFCSL*	14,263	13,490	131



DNA - Data Not Available

FSS reporting boundary was expanded from 32 locations till 2018-19 to 1,322 locations from 2019-20 onwards.

*The drastic change is due to major reduction in operational facilities of MFCSL.

Total Energy Consumption by Source

GJ

Source	2019-20
Charcoal + Gel Fuel	7,853
Diesel/HSD	133,345
FO	355,169
Natural Gas + CNG	133,487
Petrol	2,516
Electricity from renewable energy source	27,026
LDO	10,905
LPG	36,952
Electricity from Grid	1,314,529
Electricity purchased from open access	-
Electricity purchased from renewable source	110,421
Electricity purchased from RECs	-
Total	2,132,203



Specific Energy Consumption

GJ/unit of measure

Energy	2017-18	2018-19	2019-20
MSSSPL	6.790	7.179	7.207
MIL	0.110	0.106	0.150
MEML	0.689	0.843	0.562
MVML	1.913	2.097	1.677
MEIL	2.476	2.298	2.429
Susten	0.035	0.029	0.025
MWC	15.457	4.137	4.098
MLDL	0.019	0.004	0.002
MLL	1.539	1.188	1.446
MHRIL	0.267	0.270	0.262
FSS	5.999	13.123	3.920
Tech M	8.03	7.570	7.429
MFCSL*	3.135	2.965	0.063
MHEL	2.295	1.960	1.536



*The drastic change is due to major reduction in operational facilities of MFCSL.
FSS reporting boundary was expanded from 32 locations till 2018-19 to 1,322 locations from 2019-20 onwards.

WATER

As a group, we became water positive as early as 2013-14 through our comprehensive 360° water management programme - H2Infinity. By reducing our water consumption and rejuvenating water sources, we are playing our part in addressing the global water crisis. Some of our ongoing efforts include rainwater harvesting, drip & micro irrigation, three Rs, etc.



At MLDL, we deployed a portable Sewage Treatment Plant (STP) at Aura, Gurgaon site to treat 50,000-55,000 litres of water per day for construction use



Key Highlights

MHRIL

- Rainwater harvesting in 20 resorts
- Rainwater harvesting system will be implemented in 19 more resorts by 2024
- Six resorts are water positive - Kanha, Gir, Naukuchiatal, Madikeri and Virajpet
- STP water is utilised for irrigation and flushing
- Real time monitoring of STP and ETP water quality on IoT based platform
- Borewell/well/ponds for water security
- Sensor taps and urinals, sensor with flush, dual button flush tanks and waterless urinals

MEML

- Enhanced rainwater harvesting capacity to 48 kl

Tech M

- Harvested 950 kilo litres of rainwater to recharge groundwater
- Treated 450,285 kl of grey water across Pune, Hyderabad, Bengaluru, Bhubaneswar, Chennai, Chandigarh, Nagpur, Noida and Vizag and used it for landscaping

Mahindra Susten

- Built two check dams as per water security plan
- Used robot cleaning module in Charanka
- Organised sustainability challenges on water conservation
- Built two check dams as a water conservation measure in Rewa. Stored 50,000 kl water for better availability during March to June

Water Consumption (Business-wise) m^3

Business	2017-18	2018-19	2019-20
MSSSPL	691,360	699,159	506,440
MIL	42,096	42,309	42,585
MVML	571,177	504,093	393,145
MEML	6,445	6,089	5,122
MEIL	26,401	31,706	26,095
Susten	100,943	169,733	114,659
MWC	2,480,492	2,607,433	1,611,011
MLDL	112,432	52,319	127,830
MLL	471	546	412
MHRIL	586,719	642,930	638,604
FSS	23,435	26,600	353,246
Tech M	947,790	1,036,548	989,007
MHEL	35,479	37,962	21,667

DNA - Data Not Available

Volume of Water Recycled and Reused

Business	Volume of water recycled and reused (m^3)	% of water recycled and reused of total water consumption
MEIL	1,800	7%
MIL	1,111	3%
MEML	2,932	57%
MVML	135,707	35%
MHRIL	358,784	56%
MWC	1,091,706	68%
Tech M	590,951	60%
MHEL	11,004	51%
MSSSPL	7,842	2%

FSS reporting boundary was expanded from 32 locations till 2018-19 to 1,322 locations from 2019-20 onwards.

46% of water was recycled & reused in 2019-20 by Mahindra Subsidiaries



Specific Water Consumption m^3 per unit

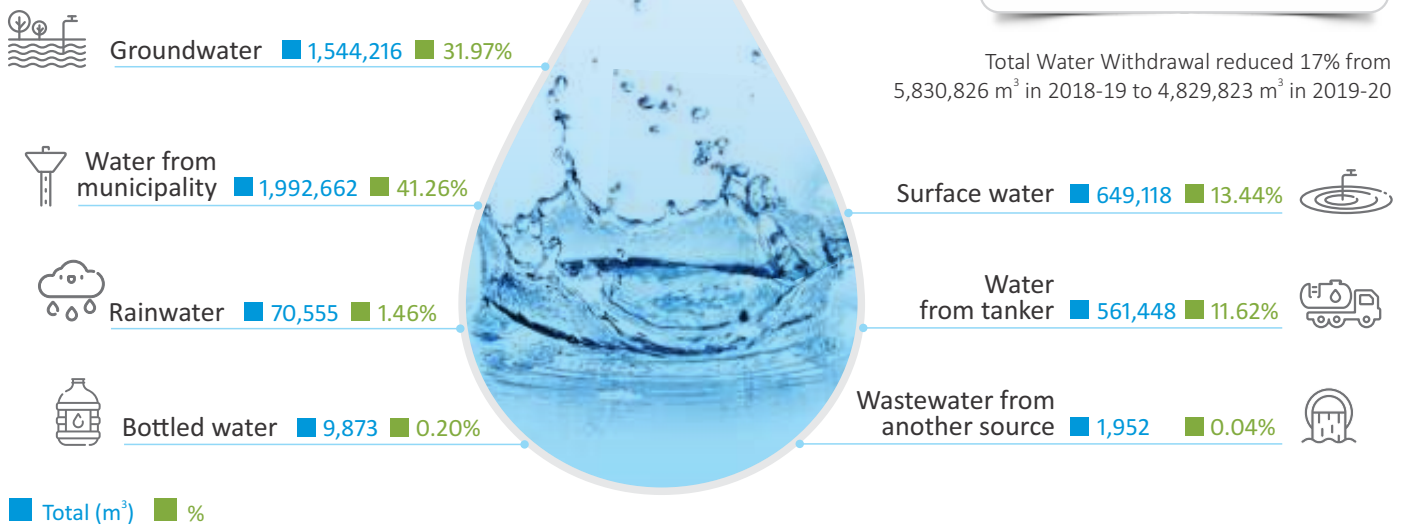
Business	2017-18	2018-19	2019-20
MSSSPL	3.669	4.249	4.559
MIL	0.162	0.146	0.186
MVML	2.310	2.022	2.063
MEML	4.640	2.248	1.042
MEIL	3.398	3.377	2.748
Susten	0.156	0.134	0.081
MWC	889.703	883.277	521.194
MLDL	0.150	0.094	0.097
MLL	0.151	0.146	0.145
MHRIL	1.173	1.209	1.136
FSS	10.594	10.800	10.800
Tech M	13.163	13.115	12.409
MHEL	2.648	1.898	1.114

DNA - Data Not Available

FSS reporting boundary was expanded from 32 locations till 2018-19 to 1,322 locations from 2019-20 onwards.



Water Withdrawal by Source



MATERIALS

Resources are always in short supply and have a cost attached to it. All the Group Companies invest their energies in selecting the optimum material, and then minimising the usage of materials for operations and subsequent modification or transformation into a finished good. The waste is also recycled to minimise the amount of material used.

MEIL

Material	Unit	2018-19	2019-20
Semi-manufactured	Ton	9.34	11,383
Total		9.34	11,383

MSSSPL

Material	Unit	2018-19	2019-20
Semi-manufactured	Ton	93,076	89,182
Associated material		21,425	13,969
Total		114,501	103,151

MWC

Material	Unit	2018-19	2019-20
Semi-manufactured	Ton	23,751	5,201
Raw material		5,144	
Packaging material		0	2.88
Total		28,895	5,204

MIL

Material	Unit	2018-19	2019-20
Semi-manufactured	Ton	200,703	161,896
Associated material	Ton		0.15
Packaging material	Ton	2,232	1,822
Total	Ton	202,935	163,718
Packaging material	Metre	13,711	
Semi-manufactured	KL		0.12
Associated material	KL	8	360
Packaging material	KL		0.13
Total	KL	8	360
Packaging material	Nos.	1,398,853	1,453,775

Tech M

MATERIAL	Unit	2018-19	2019-20
Associated material	Nos.	43,510	7,424
Semi-manufactured		475	5
Total		43,985	7,429

MLDL

Material	Unit	2018-19	2019-20
Semi-manufactured	Ton	59,349	106,928
Packaging material		6.63	
Raw material		25,343	51,362
Total		84,699	158,290
Semi-manufactured	Nos.	194,727	
Raw material		265	
Total		194,992	
Semi-manufactured	KL	20	
Associated material		654	
Total		674	
Semi-manufactured	SQM	2,668	
		MTR	16,260
Packaging material	MTR	49,200	

WASTE

Across the Group, waste management is approached in a holistic manner which includes prevention, minimisation, reuse, recycle and responsible disposal of waste. In line with the Group philosophy, all the Group Companies are committed to minimise the amount of waste that enters landfills from operations.

Virajpet location of MHRIL became the first resort in India to be certified as Zero Waste to Landfill (ZWL)

Key Highlights

Mahindra Susten

- Successfully recycled 2,675 kgs of unused paper with Green Logix
- Held 'Say No To Plastic' campaigns across offices and Rewa site was made completely Plastic Free
- Collected 35 kgs of waste during Clean & Climb Wellness Zero Waste Drive carried out for Mumbai and Bengaluru offices
- Tie up with an eco e-market in the digital marketplace to trade waste as a commodity

MHRIL

- Zero waste to landfill programme implemented in our resorts to minimise the waste disposal to landfill by maximum reutilisation and recycling and Virajpet was the first resort in the country to be certified as ZWL with 99.32 diversion



- Installation of natural waste composting bins
- Extended purchaser's responsibility clause to be added for buy back by suppliers like LG TVs
- Kitchen oil conversion to biofuel with the help of a third party
- E-waste and general waste disposal through eco e-waste company for responsible disposal

Tech M

- Reduced waste by 7.9%
- Recycled and reused 7% of food waste through composting
- Reduced paper consumption by 21%
- Disposed 54.969 tons of e-Waste from Bengaluru, Noida, Pune, Kolkata, Hyderabad, and Gandhinagar to Pollution Control Board authorised agency
- Recycled wet waste at TMTC-Hyderabad, Hinjewadi-Pune, TMCC-Chennai and TMEC-Bengaluru through vermicompost/organic waste converter and generated 37.7 tons of manure

MSSSPL

Hazardous Waste	2018-19	2019-20
Solid (MT)	9	19
Solid (Nos.)	391	692
Liquid (kl)	12	10
Non-Hazardous Waste		
Solid (MT)	17,347	111,301

MHRIL

Hazardous Waste	2018-19	2019-20
Solid (MT)	5	1
Solid (Nos.)	344	471
Liquid (MT)	2	1
Liquid (kl)	12	97
Non-Hazardous Waste		
Solid (MT)	735	1,582
Solid (Nos.)	3,923	3,232

MIL

Hazardous Waste	2018-19	2019-20
Solid (MT)	2	3
Liquid (kl)	2	5
Non-Hazardous waste		
Solid (MT)	6,622	6,643

MWC

Non-Hazardous Waste	2018-19	2019-20
Solid (Ton)	2,437	3,402

MLDL

Hazardous Waste	2018-19	2019-20
Solid (Nos.)	1,097	
Solid (MT)	1	
Liquid (kl)	27	
Non-Hazardous Waste		
Solid (MT)	5,822	2,976
Solid (Nos.)		
Solid (kl)	25	
Liquid (kl)	416	

MEIL

Non-Hazardous Waste	2018-19	2019-20
Solid (MT)	53	59

MVML

Hazardous Waste	2018-19	2019-20
Solid (MT)	1,166	1,118
Solid (Nos.)	75,286	
Liquid (kl)	259	190
Non-Hazardous Waste		
Solid (MT)	18,241	11,651
Solid (Nos.)	988	

Tech M

Hazardous Waste	2018-19	2019-20
Solid (MT)	240	103
Liquid (kl)	13	5
Non-Hazardous Waste		
Solid (MT)	601	508

MHEL

Hazardous Waste	2018-19	2019-20
Solid (Ton)	9	13
Liquid (kl)	12	13
Non-Hazardous Waste		
Solid (Ton)	961	1,023

MEML

Hazardous Waste	2018-19	2019-20
Solid (MT)	4	9
Solid (Nos.)	3	
Non-Hazardous Waste		
Solid (MT)	136	95

GREEN SUPPLY CHAIN

A sustainable supply chain builds enduring business. Greening the supply chain is about integrating environmentally responsible choices in the supply chain. All the Group Companies proactively engage with suppliers and vendors to incorporate environment friendly practices and encourage them to adopt green initiatives.



BIODIVERSITY

Conserving the variety of life on earth is critical to human life. Factors such as habitat loss, degradation, and various kinds of pollution are seriously threatening it. We are committed to work for the preservation and restoration of biodiversity and all Mahindra Group Companies worked towards it and have taken initiatives.



Biodiversity case study on Madikeri and Virajpet locations of MHRIL presented by IBBI at CBD COP 14 Business and Biodiversity Forum in Egypt



In yet another feather in the cap for the Mahindra Group, it entered the Limca Book of Records for planting a total of 16.4 million trees from 2007 to 2019 as part of its Mahindra Hariyali sustainability initiative.

This is part of the group's efforts to create a sustainable future and to enrich the lives of the communities which it serves. Through the Hariyali Project and other initiatives, all Group Companies are trying to sequester emissions by increasing the green cover.



Limca Book of Records for Planting **16.4 million trees**

Hariyali by Mahindra



#RiseAgainstClimateChange digital campaign also promoted tree plantation and 11,055 trees were planted for people who supported the campaign



MLDL

- MWC Jaipur is the first project in Asia and world's largest project to be C40 Stage 2 certified and the first IGBC Gold Precertification under Green SEZ category; 66% of total water requirement to be met through recycled water, and has a rainwater harvesting capacity for more than 60 million litres; the final development to have more than 100,000 trees and will rely on using LED lights
- Windchimes and Vivante projects of MLDL took a pledge to go single-use plastic free, and these sites have achieved the same

Key Highlights

MEML

- 100% LED plant, we installed 78 kW Solar PV Generation and have shifted to using Natural Lighting/Gravity ventilation

Mahindra Susten

- Pilot project on AgroPV model at Tandur implemented that cultivates lemongrass and other medicinal plants; the expected payback will take 1.5 years and IRR:77%, while the project also creates local employment that boosts our social license to operate and improves the Triple Bottom Line impact



- Other projects include livelihood projects on making jewellery from lantana, handicrafts from bamboo and a mangrove plantation drive

MHRIL

- Biodiversity assessment carried out at Virajpet and Madikeri
- Fish harvesting done at Cherai, Poovar and Kumarakom
- Duck farm developed at Poovar
- Organic gardens are developed at Kanha, Munnar, Corbett, Poovar, Manali, Cherai, Dharamshala, Thekkady, Kandaghat and Mahabaleshwar resorts, and the vegetable produced in these gardens are used in restaurants and the staff cafeteria
- To rejuvenate the environment, we planted 38,002 trees across 35 resort locations this year as a part of Mahindra Hariyali, an initiative of Mahindra Group, and takes the total trees planted to 344,192 since the beginning of the project in 2010-11

Tech M

- Reduced paper consumption by 21% and planted 22,000 trees in 2019

SOCIAL PERFORMANCE

GRI 103-2, 103-3, 413-1

MANAGEMENT APPROACH

All Mahindra Companies and Subsidiaries recognise the importance of a healthy, flourishing community and believe that businesses can only succeed and thrive, when communities are safe, empowered, able and capable.

Our companies and subsidiaries feel a sense of responsibility towards the community and are devoted to the purpose of inclusive growth and community development. They are driven by the desire of wanting to have a positive impact on communities that we grow in and depend on.

Though all our subsidiaries have diverse and unique initiatives for community welfare, spread across India, Mahindra Group's efforts have transformed the lives of thousands of people all over the world.

450,000
girls educated



99,000
people treated



17.9 million trees planted



25,000+
youths skilled



65,000+
students trained

5,000+
toilets built



OUR INITIATIVES CAN BROADLY BE NARROWED DOWN INTO THE FOLLOWING AREAS



EDUCATION



HEALTH



ENVIRONMENT

All Mahindra Group Companies spearhead their social interventions through Mahindra's employee volunteering platform, Esops (Employee social options).



EDUCATION & SKILL BUILDING

The younger generation is the future of tomorrow. A skilled and educated generation can help our nation flourish economically and socially. Thus, we have constantly been striving to empower children and youth from socially disadvantaged backgrounds by paving the way for their holistic growth through education and skill development. The goal is to enhance their prospects of employability and enable them to break away from the cycle of poverty.

Tech Mahindra Foundation [TMF]

Established in 2007, Tech Mahindra Foundation is the CSR division of Tech Mahindra and was established with a vision of 'Empowering Through Education'.

The foundation works for disadvantaged children, youth and teachers coming from vulnerable urban rural communities in India, with a focus on women and persons with disabilities, and has been striving to empower children and youth from socially disadvantaged backgrounds. It operates from Chennai, Bhubaneswar, Chandigarh, Delhi-NCR, Hyderabad, Kolkata, Mumbai, Nagpur, Pune, Visakhapatnam and Bengaluru.

In F20, the Foundation's efforts benefitted 38,337 people, and this number is only growing.



Benefitted **38,337** people in F20

SMART Centres | TMF

With the goal of leading youth to the path of self-reliance, TMF's flagship employability programme - SMART (Skills for Market Training), trains students in various specialised vocational courses and facilitates their placement. With an industry-led approach, SMART has been able to create a scalable model for its skill development programme, and it offers 34 courses in 13 domains. Through its network of 109 SMART Centres, 18,066 students were trained in F20.



34 courses in 13 domains



109 SMART Centres



18,066 students trained in F20

SUCCESS STORY

PATH TO SELF-DISCOVERY

His story of self-determination, self-discovery and instilling a sense of responsibility to the situation of his family is what makes **Aamir Khan** an inspiration for many.

Son of a tailor and homemaker, Aamir didn't have any aspirations or career goals as he was unable to complete his school education due to the financial difficulties in the family. His parents and younger brother were expecting him to add to the family income but due to a lack of skills and knowledge, he was unable to find an appropriate job.

One day, his friend told him about a SMART Centre in their vicinity and when

he enrolled himself in the 4-month course in **Customer Retail and Sales**, it was a turning point in his life. Apart from the hands-on training, he also developed his communication skills and underwent soft skills training which made him feel more confident and job ready. In February 2020, he joined Bachat Bazaar as a Sales Executive and began providing for his family.

His contribution to the family is highly appreciated and his parents are happy that he understands his responsibilities.



Aamir's job has improved the overall financial condition of the family and has reduced the pressure of earning on both the parents. While he continues to work, he plans to complete his school education and later pursue a college degree as well.

We are happy that he has found the right job at the right time with the help and supervision of his trainer at the SMART Centre - Aamir's Father



SMART & SMART+ Academies | TMF

Given the lack of well-trained paramedics and technicians in the healthcare sector, five years ago, TMF decided to focus on Healthcare, within its work for employability.

Thus, were established SMART Academies that impart advanced-level skills in healthcare, digital technologies and logistics industry and work towards constant curriculum upgradation and placements of the trained students.

The 7 SMART Academies include **three Healthcare Academies** in Delhi, Mohali and Mumbai; **three Digital Technologies Academies** in Mohali, Hyderabad and Visakhapatnam; and **one Logistics & Supply Chain Academy** in Visakhapatnam. A total of 13 courses are offered in these Academies. In F20, the SMART Academies trained 683 students maintaining a placement rate of over 70%.

To ensure that youth with disabilities are also a part of the mainstream skilled workforce cadre, TMF under the SMART+ programme trains them in market-related skills that can help them get dignified jobs in sectors such as **hospitality, BPO, retail and IT-enabled industry**.

In F20, SMART+ trained 1,566 persons with disabilities.



7
SMART
Academies

13
courses

683
students
trained

1,566
persons
with
disabilities
trained

SUCCESS STORY



By the age of 26, Pushpinder Singh had tried a variety of jobs - he'd worked in a call centre and as recovery agent for a bank. He even did a course in air-ticketing but didn't find work anywhere.

“When my business ran into a loss, I was unhappy and looking for something fulfilling to do,” says Pushpinder. “When I heard about the Academy through a mobiliser, it got me thinking about working in the healthcare sector. I've always wanted to do something to help people, I think the biggest advantage at the Academy is the teachers' attitude towards students, anyone can easily approach them and ask for help,”

says a proud Pushpinder, who now works at Moolchand Hospital, New Delhi, as a hospital Front Office & Billing Executive.



SUCCESS STORY

OUR VERY OWN COVID-19 WARRIOR



SONAL CHAVAN
Patient Care Attendant
Seven Hills Hospital

Sonal Chavan, belonging to Mumbai's Sindhudurg district was born and raised in a lower middle-class family. Her mother works as a house help and father as a driver. Shortly, after completing her high school education, owing to the family circumstances, her parents had expected Sonal to contribute towards home finances. However due to various barriers, Sonal could not get a job despite her zeal and dedication.

Soon, she came to know of the **General Duty Assistant (GDA) programme of SMART Academy for Healthcare** through the mobilising team. Without wasting any time, she enrolled herself in the course. With the help of the faculty and placement teams, she was groomed during the on-the-job-training period and prepared for interviews. Today, Sonal is working in Seven Hills Hospital that is designated to treat the patients affected by COVID-19. Sonal is happy in her job and wants to upgrade her skills so that she can work as a Nursing Assistant in the hospital. She is now a frontline worker during the crisis situation, and her family is proud of her.

Initiatives in Schools | TMF

TMF actively works for the Right to Quality Education for students in primary schools through its partnership with credible NGOs and municipal schools. The initiatives aim to boost school education among children and ensure holistic growth of students through overall development of the schools and the learnings provided, therein. Their goals are:

- To ensure children acquire grade appropriate learning
- To ensure that families of the students are an equal stakeholder in the process of their holistic learning and development
- To create happier classrooms
- To ensure that schools are effective bodies equipped with latest curriculum as well as trained teachers to help students grow organically



ARISE & ARISE+ | TMF

GRI 413-1

All Round Improvement in School Education (ARISE) is a long-term school improvement programme, wherein TMF works in collaboration with municipal corporations and state government bodies to develop primary schools into model schools of excellence.

In F20, TMF worked with 36 government schools to turn them into model schools of excellence. In all, 9,817 students have benefitted from this programme.

During the year, TMF also expanded its work for children with disabilities, through its ARISE+ programme. Under this project, children are provided chronic therapy as well as special education to help them lead more fulfilling lives. Through 20 projects, the programme enabled 2,864 children with disabilities to become more independent in managing themselves and become better learners.



Worked with
36
government
schools

9,817
students
benefitted

ARISE+
programme

20
projects
benefitted
2,864
children with
disabilities

Shikshaantar | TMF

Through Shikshaantar, TMF is working on building capacities of government school teachers through workshops, learning festivals and experiential activities. The Foundation works with the Municipal Corporations of East Delhi and North Delhi under its directly implemented - and run-programme, namely, **In-Service Teacher Education Institutes**. In F20, 3,797 teachers were trained as part of this initiative.



shikshaantar

3,797 teachers
trained

Social, Emotional and Ethical (SEE) Learning | TMF

To reckon with the precarious and perilous phase of this pandemic, TMF recognised the need for introducing an element of social and emotional wellness in its programmes. To this effect, **Tech Mahindra Foundation signed an MoU with the Centre for Contemplative Science and Compassion-based Ethics of the Emory University, Atlanta, for bringing in the Social, Emotional and Ethical (SEE) Learning Programme developed by Emory University in collaboration with the Dalai Lama Institute.**

In its first phase, a team of 20 members from TMF participated in the Facilitator Training & Educator Prep Workshop in February 2020 at Delhi and Mumbai conducted by the teams of SEE Learning and Max India. This collaboration helped infuse SEE learning aspects among TMF associates who work with young men and women, school students and teachers, on a daily basis. The participants shared that SEE Learning empowers students to engage ethically as part of a global community and provides educators with the tools they need to support student well-being.



Mobile Science Lab | TMF

To enhance the reach of our education initiatives, TMF launched a unique initiative during the year, wherein a Mahindra bus was remodelled to be a science lab on wheels.

The Mobile Science Lab takes a tour from school to school in East Delhi to provide Science, Technology, Engineering and Mathematics (STEM) learnings to government school children of classes 3 and 4. During F20, the initiative received tremendous response from 1,544 children and has the potential to expand manifold in the years ahead.



1,544 children reached in F20

Training Workshops | Mahindra Sanyo

GRI 413-1

Mahindra Sanyo organised various education-based activities like **English speaking classes, computer training, career guidance and various awareness programmes** for students and nearby community members. A total of 747 students, teachers and community members benefitted.

Mahindra Sanyo also conducted various skill-based trainings for women and girls, including **advanced beauty parlour training, advance tailoring training, bakery training, etc. personality development workshops and workshops on entrepreneurship skills** were also organised. A total 3,427 women benefitted from these sessions.



Education-based activities **747** students, teachers and community members benefitted

Skill-based trainings **3,427** women benefitted

Project Samantar | Mahindra Logistics

Through **Project Samantar**, a holistic welfare programme to improve the working conditions and aspirations of the driver community was initiated.

A need assessment was undertaken through Driver Welfare Forums to ensure that the programme design is effective and beneficial. As a part of the project, Mahindra Logistics conducts various **community development activities in pockets of villages, slums in backward areas** and with the driver community. Scholarships and grants are provided to children of drivers to encourage and support them in finishing their higher education.

Health and eye check-ups | Road safety trainings | Yoga and meditation sessions | Awareness campaigns for seat belt, road and highway signage's and personal hygiene | AIDS awareness including testing and treatment | Providing basic sanitation | Rest room facilities | Health insurance, etc. are the initiatives covered under Project Samantar.

Through the **Saksham Scholarship Programme**, Mahindra Finance, in collaboration with K.C. Mahindra Education Trust, **supported children of Drivers and Automobile Dealership employees**, studying in classes 5 to 12. This project was implemented at pan India level and 8,500 children are going to receive the scholarship.



Saksham Scholarship **8,500** children of drivers and automobile dealership employees will benefit

Skill Development Training for People with Disabilities | Mahindra Finance

Through Project Hunnar that focusses on **Employability Enhancement and Sustainable Employment of persons with disabilities through skill development**, Mahindra Finance in collaboration with Sarthak Educational continued its support for Divyang Vikas Kendra at Bhopal and Vishakhapatnam to help train 500 people with disabilities.

Trained **500** people with disabilities

Support to Mahindra Pride Schools | Mahindra Finance

In F20, Mahindra Finance supported three schools in Pune, Chennai and Patna which have trained 3,000+ youth in ITES, Retail and Hospitality. Further, an additional 30,000+ students were trained through Mahindra Pride Classrooms conducted through Polytechnics and Arts & Science Colleges in 14 States.

Supported **3** schools

Enhancing Digital Literacy | Mahindra Finance

Mahindra Finance, in collaboration with NIIT Foundation, conducted 400 financial literacy workshops along with a web-based mobile application on financial literacy to 12,000 people, with the aim to inculcate good financial practices for better money management. The project has been implemented in Gujarat, Madhya Pradesh and West Bengal.



400 financial literacy workshops conducted

12,000 people benefitted

Pradhan Mantri Kaushal Vikas Yojana | Mahindra Logistics

To improve and enhance driving skills of the youth across the country, Mahindra Logistics conducted trainings for 5,430 drivers at over 200 locations.

The trainings under this programme covered **Road safety | Crisis management | Conflict management on road | Safety of female passenger in people logistics | Vehicle maintenance | Sustainability | Soft skills and training etc.**



200 locations

5,430 drivers trained

Initiatives in Schools | Mahindra Lifespaces Developers Ltd. (MLDL)

MLDL is in the process of establishing **Mini Science Centres** to teach concepts of Science and Mathematics in an interactive manner to 300 children at Government High School Karunilam, Kattankalathur. In addition to this, a **Computer Lab** has also been set up at Panchayat Union Middle School in Paranur.

In association with **Akshay Patra Foundation**, MLDL provided mid-day meals to 605 children across five schools.

MLDL also donated INR 25 lakh to **Seva Mandir** for providing education to underprivileged children.

In F20, MLDL **constructed 12 toilets in government schools** across seven villages.

MLDL has also adopted 3 anganwadis to improve infrastructure through renovation and to provide educational support.

605 children's mid-day meals provided

₹ 25 lakh donated for education to underprivileged children

3 anganwadis adopted

Vocational Skill Development Training | MLDL

250 people were trained in F20. Till date, trainings have been imparted to 2,023 people.

During the year in review, 10 new SHGs were formed with 175 women at Mahindra World City Jaipur. Till date, 105 SHGs have been formed with 1,418 women. 50 women were also provided primary education.

250 people trained

10 new SHGs formed



■ Skill Development with SEWA Bharat & Mahindra Pride School | MHRIL

MHRIL collaborated with SEWA Bharat and started the **SEWA Mahindra National Resource Centre** at Mussoorie to enhance employability through skill development and career counselling for women and youth. The centre provides vocational courses in **Hospitality and Housekeeping, Beauty and Wellness, and Garment making** to the beneficiaries. Till date, over 1,500 youth have been mobilised and provided training to 157 youth in Mussoorie. As a part of skill development initiatives, more than 15 youth from Mahindra Pride School were provided on-the-job training during the F20, of which most belonged to marginalised communities, thus contributing to MHRIL's affirmative action commitment.



157 youth trained

15+ youth provided on-the-job training - most of them belonged to marginalised communities

■ Mahindra Gunsar Lok Sangeet Sansthan | MHRIL

With the goal of preserving and promoting traditional art forms, MHRIL adopted a Music School in Jaisalmer, Rajasthan, to train children in local folk music. This was executed in partnership with Gunsar Lok Sangeet Sansthan. Through this programme, 25 children and 10 staff members were supported on a monthly basis.



25 children and **10** staff members supported on a monthly basis

■ Infrastructure Development and Skill Enhancement | Mahindra Susten

Mahindra Susten took the initiative of creating 4 playscapes and beautifying 3 schools in ISTS Baap, Rajasthan. We have also been taking efforts to enable learning through play at Rawra. Additionally, we undertook a Jewellery and Handicrafts Training workshop, along with training 35 households in making jewellery using bamboo.



4 playscapes created

3 schools beautified

35 households trained in making jewellery using bamboo

■ Contribution to Nanhi Kali



Project Nanhi Kali that provides daily academic support, as well as an annual school supplies kits to underprivileged girls to complete 10 years of schooling, continues to receive support from numerous Mahindra Companies.



Mahindra Finance

Through their financial contribution, supported

10,455

Nanhi Kalis

MLDL

Supported

2,302 Nanhi Kalis

and renewed the sponsorship of

1,548 Nanhi Kalis for a period of one year

Mahindra Logistics

Supported

2,356

girl students

MHRIL

Supported the education of over

5,000

Nanhi Kalis in Darjeeling, Shravasti, Nashik and Barabanki

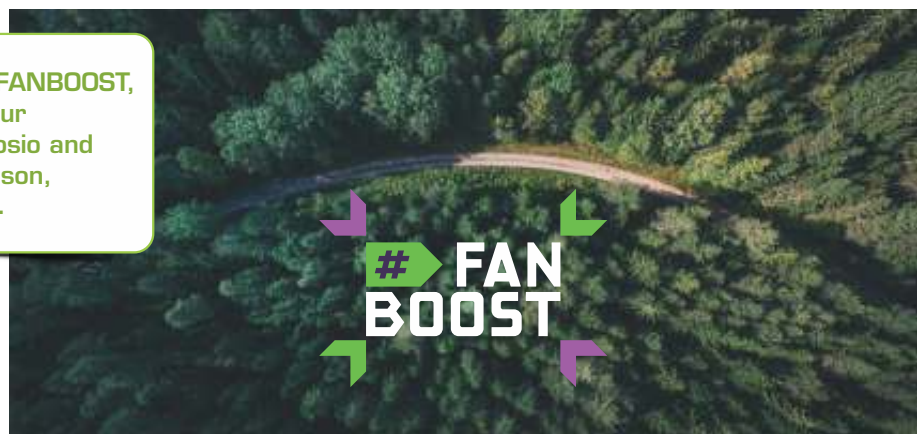
■ SUSTAINABILITY

With the growing conversations and concern around Climate Change, it is important now more than ever to start taking firm steps for environmental protection and biodiversity conservation. Mahindra and its group of companies recognise this and have been making efforts to reduce the destruction of ecosystems through the following initiatives and projects.

■ Tree Planting Initiative with FANBOOST | Mahindra Racing UK

Mahindra Racing joined hands with FANBOOST, wherein for every vote received by our Formula E drivers - Jerome D'Ambrosio and Pascal Wehrlein throughout the season, Mahindra Racing would plant a tree.

FANBOOST is a platform that gives fans the opportunity to vote for their favourite driver and award them an extra boost of power during the race.



The trees will be planted under the Mahindra Hariyali project in the Araku Valley in Andhra Pradesh, which is one of the key plantation locations under Mahindra Hariyali project. At the end of the season, Mahindra Racing have analysed the FANBOOST figures shared with the team from Formula E and have pledged to plant the number of trees accordingly.

Mahindra Racing was also the first Formula E team to achieve FIA Sustainability accreditation.



The team first attained its two-star rating in November 2016 and, following a periodic audit in February 2019, Mahindra Racing maintained its status in the framework. In 2020, Mahindra Racing became the first Formula E team to receive the highest sustainability accolade, a three-star accreditation by the Federation Internationale de l'Automobile (FIA), motorsport's governing body. The team is committed to the FIA environmental certification programme by minimising its environmental impact and working towards achieving carbon neutrality. It also takes learnings from advanced technologies in its race car to apply it to its road cars within its Race to Road initiative, developing and promoting more sustainable transportation solutions.

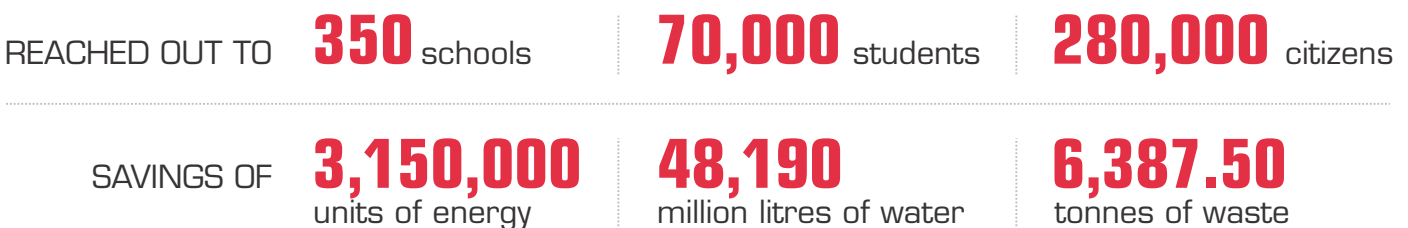
■ Mahindra TERI Centre of Excellence (CoE) | MLDL

The Mahindra TERI Centre of Excellence was launched in 2018 with a vision to 'build a greener urban future by developing innovative energy efficient solutions tailored to Indian climates.' It utilises state-of-the-art research techniques and tools to generate performance data and metrics, leading to large-scale implementation of energy efficient solutions.



■ Green Army | MLDL

The Green Army provides education to children on sustainable living habits and choices and encourages them to spread awareness amongst friends, families, societies and nearby communities. Since its inception, MLDL has reached out to 350 schools, 70,000 students, and 280,000 citizens across Mumbai, Pune, Nagpur, Chennai, Delhi, Ahmedabad and Bengaluru. As a result, savings of 3,150,000 units of energy, 48,190 million litres of water, and 6,387.50 tonnes of waste has been observed.



Waste Management | MLDL

40 volunteers from Kunnavakkam village were trained on different aspects of solid waste management including wet and dry waste, biodegradable and non-biodegradable waste, and recycling techniques among others. Dustbins were also provided to 220 households to segregate biodegradable and non-biodegradable waste.



Mission Hariyali | MLDL & Mahindra Finance

MLDL planted 5,000 trees in Government approved forest area and villages around Mahindra World City, Jaipur. Mahindra Finance contributed to Project Hariyali by planting over 101,129 saplings with high survival rate with the help of our employees, NGOs and schools across India.



MLDL

5,000 trees planted

Mahindra Finance

101,129 saplings planted

Swachh Bharat Abhiyan | Mahindra Sanyo

In order to encourage and facilitate the message of Swachh Bharat Abhiyan, Mahindra Sanyo organised cleaning activities at Annabhau Sathe Hall, Vasrang, Railway station, Lowjee, Janta School, Lowjee and JCMM School.

The goal was to raise awareness about the importance of cleanliness and sanitation. A total of 5,010 people were a part of the programme.



5,010 people participated

Tree Plantation Drive | Mahindra Sanyo

Under the Green Guardians Initiative, Mahindra Sanyo planted 195 tree saplings on 5 June 2019 at MSSSPL, Khopoli, and 202 saplings on 24 June 2019 at Government Polytechnic.

6,810 plantation samplings were sent to Mahindra Logistics, Bhopada School, Shahapur and 744 tree saplings were planted in MSSSPL plant area, Khopoli.



7,951 saplings planted

Swachh Bharat Abhiyan | MHRIL

In support of the Swachh Bharat Abhiyan initiative of the Government of India, MHRIL's employees conducted cleanliness drives at public places around its peripheral areas.

Employees put in 4,516 hours in cleanliness initiatives that were organised around the resorts, neighbouring schools, beaches, highways, etc.



4,516 hours in cleanliness

Creation of Biodiversity Hotspots | Mahindra Susten

With the aim of creating biodiversity hotspots, Mahindra Susten **planted local species** like Amla, Palash and Ficus, **created trenches for water conservation, installed bird houses and water bowls installed at various spots and planted 2,000 indigenous trees.** These efforts resulted in biodiversity spotting at Rewa Ultra Mega Solar Limited (RUMS) 250 MW site.



Rejuvenation of Water Body | MHRIL

MHRIL **partnered with Sri Aurobindo Society to raise awareness amongst the local community on water conservation** in Bahour, Puducherry. We carried out the Bahour tank desilting of 15,000 cubic metres to increase the water holding capacity by that volume as well as carry out the strengthening of the Bahour tank bund using the desilted soil.



Chlorination of Drinking Water Sources | MHRIL

Excessive rainfall in Kerala in August 2019 led to flooding, which caused contamination of a large number of water sources in Wayanad District, Kerala. Cleaning and chlorination of wells became critical in order to provide access to clean drinking water free of contamination, thereby reducing and curbing outbreak of diseases. MHRIL **partnered with SEEDS (Sustainable Environment and Ecological Development Society) to provide safe drinking water** in order to improve health and hygiene amongst vulnerable communities and thereby supported 200 marginalised families of Wayanad District.

Benefitted
200
marginalised
families



Access to Water in Drought Affected Areas | MHRIL

In November 2018, the Maharashtra Government declared drought in 151 tehsils out of 358 tehsils in the state. These tehsils were spread across 26 out of 36 districts. The NGO, United Way of Mumbai, conducted a manual verification of the ground conditions, a mandatory step before declaring drought. Five districts - Jalgaon, Beed, Ahmednagar, Aurangabad and Solapur- were found to be affected by the calamity the most. Drought affected district, Solapur, required support towards storage of water, repair of pipelines and alternate livelihood measures.

MHRIL partnered with the NGO to repair and provide better water storage facilities at two villages, to avoid wastage of water and to ensure equal water supply to the community.

■ Rooftop Rainwater Harvesting | MHRIL

MHRIL worked with the NGO Students Relief Society to identify 20 Government schools in Udaipur to set up Rooftop Rainwater Harvesting structures. The aim is to make the schools self-sufficient and to inculcate sustainable water management practices through school-based IEC (Information, Education and Communication) approach. This project will benefit 7,623 children through facilitation, awareness and construction of rainwater harvesting structures for fulfilling the daily requirement of potable drinking water.

Benefitted
7,623
children

■ Mahindra Hariyali - Tree Plantation Initiatives | MHRIL

Under the Mahindra Hariyali initiative, MHRIL planted 40,774 trees this year, which contributed to improving green cover and protecting biodiversity in the country. Through the Rural Livelihood Programme, which is designed to improve livelihood of villagers and provide a sustainable income for their families, we planted 10,000 fruit-bearing trees to bring economic sustainability in order to empower them. MHRIL also implemented the plantation of 6,000 local tree species on the Panchayat-owned lands near the water embankments of Surav village, Raigad district, Maharashtra, through Grow-Trees. Till date, we have planted a total of 381,964 trees since the inception of the Mahindra Hariyali initiative in 2010-11.

40,774
trees planted

10,000
fruit-bearing
trees planted

6,000
local trees
species planted

381,964
trees planted
till date



■ RURAL DEVELOPMENT

The majority of India's population resides in villages. To ensure that the needs of people in rural areas are met, we have taken up rural development as one of our key focus areas and are working to find solutions to issues they face and to enhance their quality of life.

■ Village Adoption | Mahindra Finance

Mahindra Finance adopted two villages - Doranhalli, Shahapur, Yadgir in Karnataka and Dulha Shumali, Birdpur, Siddharth Nagar in Uttar Pradesh. These districts are selected from the list of Aspirational Districts released by Niti Aayog. Mahindra Finance is focussing on holistic development of these two villages over three years, that would benefit over 25,000 villagers. Through this project, Mahindra Finance undertakes **developmental activities like renovation of schools and anganwadis and implementation of water supply projects | health & sanitation | malnutrition | education | youth development | women's empowerment | support to the farmer community | infrastructure development etc.**, in order to ensure a long-term impact.

Over
25,000
villagers to be
benefitted

■ Village Adoption | Mahindra Logistics

In 2017-18, Mahindra Logistics adopted Tembha village, in Shahapur block, Thane District, and during the year under review, it undertook the following initiatives:

- To ensure sufficient water supply in water-stressed hamlets, 15 hamlets were identified out of 18
- To encourage cleanliness and prevention of diseases by maintaining hygiene, awareness programmes were conducted under Swachh Bharat Abhiyan
- Family welfare programmes, along with festivals driving social messages were also organised regularly
- Mahindra Logistics also distributed food grains, groceries and conducted healthcare and eye check-up camps and distributed spectacles
- 'Healthy Mother, Healthy Babies' campaign was initiated to throw lights on the importance of family planning and advocating the '2 children theory'

HEALTH AND WELL-BEING

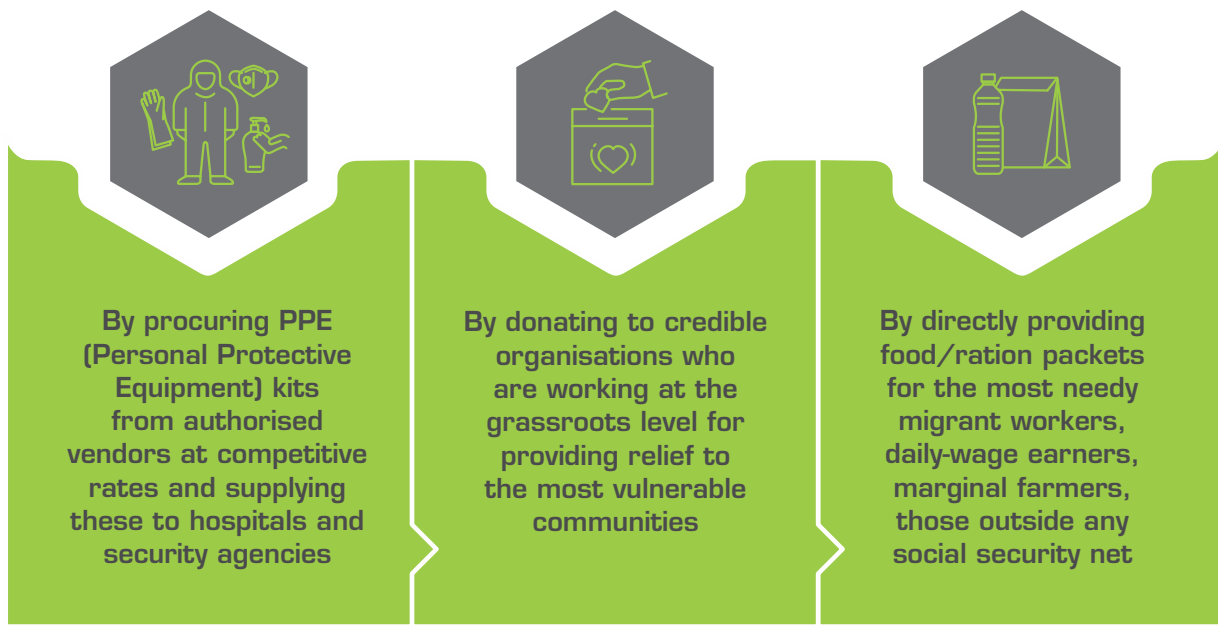
GRI 413-1

The COVID-19 pandemic has reiterated the importance of good health and well-being, unlike never before. While the majority of the population has started tending to their health and fitness, there is a large section of the society that does not have access to basic healthcare facilities, immunity building nutrition or safe and hygienic living conditions. With the aim to bridge this gap of lack of access to healthcare and sanitation, our companies have initiated the following programmes:

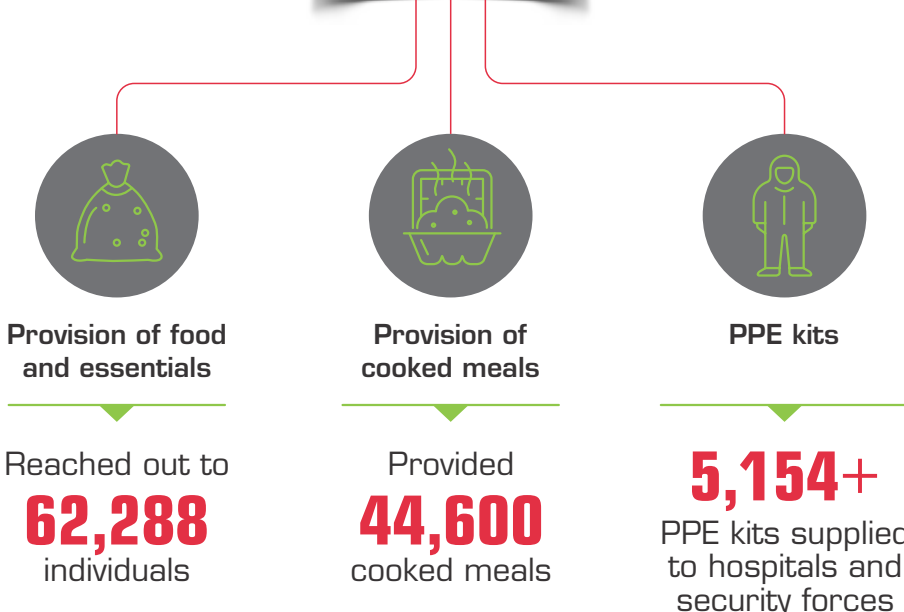
Relief Work during COVID-19 | TMF

The COVID-19 pandemic led to circumstances that we've never known or dealt with before. However, TMF stood strong in the face of adversity and redesigned the way it works, repurposed its projects, and redeployed its resources to meet the demands imposed on people by the pandemic. Without wasting any time, the Foundation came up with an immediate response mechanism with the goal to direct support towards the most vulnerable sections in urban locations, in the quickest time possible.

WE CONTRIBUTED IN THE FOLLOWING WAYS



OUTREACH (as on 30 June 2020)



In addition, TMF has supported the establishment of a dedicated COVID hospital in Manesar, Gurgaon.

TMF also contributed to UNICEF's 'Flush the Virus' - a community toilet sanitisation initiating in Dharavi, Mumbai.

120,000+ people benefitted from this sanitation drive

States and Union Territories where we carried out outreach programmes:






- Delhi | Haryana | Uttar Pradesh | Maharashtra | Odisha | West Bengal | Punjab | Karnataka | Telangana | Tamil Nadu | Jammu & Kashmir

Moreover, the Foundation is also proud to have added over 700 health professionals through its SMART Healthcare Academies to the COVID-19 Warriors in healthcare, fighting an endless battle for us each day.



Health Check-ups | Mahindra Sanyo

Mahindra Sanyo organised the following health check-up and awareness programmes that benefited a total of 475 people:

						
General Health Awareness Programme	Blood Donation Camp	Senior Citizen Health Check-Up	Bone Density Check-Up	Eye Check-Up, Self Help Group Health Check-Up	Diabetes Diagnosis Camp and Awareness Camp	School Student Tooth Awareness and Toothbrush Distribution

Donations & Health Camps | MLDL

MLDL made a donation to **Mumbai Mobile Creches**, an organisation working for the right of marginalised children to Early Childhood Development. We also contributed INR 25 lakh to the **ENT Research Society** to support implantation of cochlear devices in underprivileged deaf and mute children.

Over and above this, Health Camps were organised in two government colleges and two government schools at Mahapura village near Mahindra World City, Jaipur, to educate girls on menstrual health and hygiene.



Distribution of Face Masks and Sanitisers | MLDL

In order to sensitise the customers and communities in residential areas on the precautions to be taken to contain the spread of COVID-19, awareness sessions were conducted in Mahindra World City, Chennai. MLDL also regularly fumigated all the public spaces and provided hand sanitisers and face masks to the health workers and police officials posted on COVID-19 duty.



Easing Access to Ambulance | Mahindra Finance

Mahindra Finance has been donating ambulances since 2015 to ensure people in rural and urban areas receive quick and easy access to medical services. In F20, Mahindra Finance selected 14 NGOs/hospitals for the ambulance donation programme. So far, we have donated 61 ambulances that have benefitted over 91,000 rural and urban areas.



61 ambulances donated so far

91,000 rural & urban areas benefitted

■ Blood Donation Drive | Mahindra Finance

We have been celebrating our Founder's Day by organising Blood Donation drives across India. On 18th October 2019, Mahindra Finance conducted a blood donation drive at 1,257 locations and collected 8,349 units of blood.



Blood donation at
1,257
places

8,349
units of blood
collected

■ Healthcare Initiatives | MHRIL

- MHRIL has provided **medical aid to patients suffering from cancer and nutritional support to differently abled and HIV affected individuals**. This was done in partnership with the NGOs Cancer Patients Aid Association and Human Touch India.
- MHRIL also supported the NGO 'The Indian Red Cross Society', in their **Hospital Infrastructure Improvement project to provide Medicare for the village and tribal population** in Mahabaleshwar.
- To provide access to healthcare facilities, we also **provided Mobile Medical Units** for the benefit of the communities in Tung village, Hatgad and Mahabaleshwar in Maharashtra.

■ DISASTER RELIEF

■ Relief & Rehabilitation | Mahindra Finance

Mahindra Finance extended support to the victims in Odisha by donating INR 50 lakh from the CSR budget. It also distributed 200 relief kits to 200 flood affected families of Kolhapur and Sangali districts of Maharashtra and conducted free health check-up camps for 1,500 affected people at Muzaffarpur, Madhubani and Sitamarhi in Bihar during F20.

₹ 50 lakh donated from the CSR budget

200 relief kits provided

Free health check-ups for **1,500** affected people

■ Disaster Relief | MHRIL

MHRIL also carried out flood relief operations in disaster-affected areas of Kodagu and Kerala, and provided on-ground relief support to assist people in the flood-impacted regions.

ANNEXURES

ACRONYMS

AD	Automotive Division
AIDS	Acquired Immunodeficiency Syndrome
ABS	Anti-lock Braking System
ASCI	Advertising Standards Council of India
BPO	Business Process Outsourcing
BR	Business Responsibility
BSE	Bombay Stock Exchange
BS-IV	Bharat Stage - Four
BS-VI	Bharat Stage - Six
C2 CRDe	2-cylinder Common Rail Diesel Engine
CO₂	Carbon Dioxide
CH₄	Methane
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
CNG	Compressed Natural Gas
CO	Carbon Monoxide
CRISIL	Credit Rating & Information Services of India Ltd.
CSR	Corporate Social Responsibility
CV	Commercial Vehicles
DNA	Data Not Available
DJSI	Dow Jones Sustainability Indices
EBD	Electronic Brakeforce Distribution
EEC	European Emission Compliance
EFI	Employers Federation of India
ELV	End of Life Vehicle

ER	Employee Relation
ERP	Enterprise Resource Planning
Esops	Employee Social Option Scheme
ETP	Effluent Treatment Plant
EU	European Union
FD	Farm Division
FICCI	Federation of Indian Chamber of Commerce and Industry
g/hph	Grams per horsepower hours
GDP	Gross Domestic Product
GHG	Greenhouse Gas
GJ	Giga Joules
GEB	Group Executive Board
GMC	Group Management Cadre
GRI	Global Reporting Initiative
H₂O	Water
HCFC	Hydrochlorofluorocarbon
HCNG	Hydrogen Compressed Natural Gas
HP	Horsepower
HR	Human Resources
ICRA	Investment Information and Credit Rating Agency
ICT	Information, Communication, and Technology
IGBC	Indian Green Building Council
IIT	Indian Institute of Technology
INR	Indian Rupee
ISO	International Organization for Standardization
IT	Information Technology
KCMET	K.C. Mahindra Educational Trust
KL	Kilo Litres
LCV	Light Commercial Vehicle
LEED	Leadership in Energy & Environmental Design

LED	Light Emitting Diode
LDO	Light Diesel Oil
L&D	Learning and Development
LPG	Liquefied Petroleum Gas
MAITS	Mahindra All India Talent Scholarships
MD	Managing Director
META	Mahindra Excellence in Theatre Award
MFCSL	Mahindra First Choice Services Limited
MFCWL	Mahindra First Choice Wheels Limited
MFUSA	Mahindra Foundation USA
MGTPL	Mahindra Gears & Transmissions Private Limited
MHRIL	Mahindra Holidays & Resorts India Limited
MIBL	Mahindra Insurance Brokers Ltd.
MIDC	Maharashtra Industrial Development Corporation
MIL	Mahindra Intertrade Limited
MIQ	Mahindra Institute of Quality
MLDL	Mahindra Lifespace Developers Limited
MLL	Mahindra Logistics Limited
MMFSL	Mahindra & Mahindra Financial Services Limited
MOU	Memorandum Of Understanding
MPS	Mahindra Pride School
MRHFL	Mahindra Rural Housing Finance Ltd.
MRV	Mahindra Research Valley
MSSSPL	Mahindra Sanyo Special Steel Pvt. Ltd.
MSP	Making Sustainability Personal
MTWL	Mahindra Two Wheelers Limited
MVML	Mahindra Vehicle Manufacturers Limited
MWC	Mahindra World City
MWCDL	Mahindra World City Developers Limited
MWCJL	Mahindra World City Jaipur Limited
NCDEX	National Commodity & Derivatives Exchange
NGO	Non-Governmental Organisation
NIS	Not In Scope
NO_x	Oxides of Nitrogen

OEM	Original Equipment Manufacturer
OHS	Occupational Health and Safety
PAT	Profit After Tax
Pb	Lead
ROI	Return On Investment
RSPM	Respirable Suspended Particulate Matter
R&D	Research & Development
SBTi	Science Based Targets Initiative
SCM	Supply Chain Management
SEZ	Special Economic Zone
SEBI	Securities and Exchange Board of India
SIAM	Society of Indian Automobiles Manufacturers
SO_x	Oxides of Sulphur
SO₂	Sulphur Dioxide
SPM	Suspended Particulate Matter
STP	Sewage Treatment Plant
SUV	Sports Utility Vehicle
Tech M	Tech Mahindra
TMF	Tech Mahindra Foundation
TPM	Total Productive Maintenance
UK	United Kingdom
UNGC	United Nations Global Compact
US	United States
USA	United States of America
USD	United States Dollars
UV	Utility Vehicle
UWC	United World College
VC	Vice-Chairman
VOC	Volatile Organic Compound
WBCSD	World Business Council for Sustainable Development
WRI	World Resources Institute
ZWL	Zero Waste to Landfill

■ GLOSSARY

■ AAA Credit Rating

AAA is the highest possible rating that may be assigned to an issuer's bonds by any of the major credit rating agencies. AAA-rated bonds have a high degree of creditworthiness because their issuers are easily able to meet financial commitments and have the lowest risk of default.

■ C2 CRDe Technology

Two cylinder, common rail diesel engine technology stands for Common Rail Direct Fuel Injection engine. It is the latest state-of-the-art technology for diesel engines and suits passenger cars as well as commercial vehicles.

■ Carbon Disclosure Project (CDP)

CDP is an organisation that works with shareholders and corporations to disclose the greenhouse gas emissions of major corporations. M&M Limited is a signatory for CDP.

■ Carbon Neutrality

Carbon neutrality refers to achieving net zero carbon dioxide emissions by balancing carbon dioxide emissions with removal or simply eliminating carbon dioxide emissions altogether.

■ COP 25

The 2019 United Nations Climate Change Conference, also known as COP25, is the 25th United Nations Climate Change conference. It was held in Madrid, Spain, from 2 to 13 December 2019 under the presidency of the Chilean government.

■ COVID-19

COVID-19 is a disease caused by a new strain of coronavirus. 'CO' stands for corona, 'VI' for virus, and 'D' for disease. Formerly, this disease was referred to as '2019 novel coronavirus' or '2019-nCoV.'

■ CRISIL Limited

CRISIL is an Indian analytical company providing ratings, research, and risk and policy advisory services and is a subsidiary of American company S&P Global.

■ End-to-End Supply Chain Solutions

End-to-End Supply Chain Solutions is the management of a network of interconnected businesses involved in the ultimate provision of product and service packages required by end customers. Supply chain management spans all movement and storage of raw materials, work-in-process inventory, and finished goods from point of origin to point of consumption.

■ Energy Productivity

ENERGY PRODUCTIVITY is a measure of the economic benefit we receive from each unit of energy we use. It is calculated by dividing TOTAL ECONOMIC OUTPUT (e.g., GDP or revenue) by the AMOUNT OF ENERGY CONSUMED (e.g., barrels of oil equivalent, or kilowatt hours of electricity).

■ EP100

EP100 (Energy Productivity 100) is a campaign for the world's most influential businesses to commit to doubling their energy productivity by 2030. The campaign, developed and administered by The Climate Group, is an action of the We Mean Business Coalition.

■ EURO IV or EURO VI Standards

Regulations for reduction of pollutant emissions from light vehicles. The European Union is introducing stricter limits on pollutant emissions from light road vehicles, particularly for emissions of nitrogen particulates and oxides. The Regulation also includes measures concerning access to information on vehicles and their components and the possibility of introducing tax incentives.

■ EV100

This is a global initiative bringing together forward looking companies committed to accelerating the transition to electric vehicles (EVs) and making electric transport the new normal by 2030. They can also significantly enhance mass demand for electric vehicles.

■ Great Place To Work

Great Place To Work is the Global Authority in creating, sustaining and recognising High-Trust, High-Performance Culture at workplaces.

■ GRI Standards

It defines the content of a sustainability report. The modular structure of the Standards makes it possible for individual Standards to be updated independently, to stay up to date with latest developments.

■ ICRA Limited

ICRA Limited (formerly Investment Information and Credit Rating Agency of India Limited) was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional Investment Information and Credit Rating Agency.

■ ISO-50001

ISO Standard 50001 specifies requirements for establishing, implementing, maintaining and improving an energy management system, whose purpose is to enable an organisation to follow a systematic approach in achieving continual improvement of energy performance, including energy efficiency, energy use and consumption.

■ ISO 14001:2018

ISO 14001:2018 is intended for use by an organisation seeking to manage its environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability.

■ OHSAS 18001:2007

Managing Occupational Health and Safety (OH&S) issues in the workplace represents an enormous challenge due to varying human nature, skills set, process complexity & local culture and have implications for everyone at the workplace. Effectively managing these issues means taking account not only of legal requirements, but also the well-being of your personnel in the organisation.

■ ODS

Ozone Depleting Substances (ODSs) are those substances which deplete the ozone layer and are widely used in refrigerators, air conditioners, fire extinguishers, in dry cleaning, as solvents for cleaning, electronic equipment and as agricultural fumigants.

■ Mahindra Quality Way

It is an assessment by external national and international experts of Mahindra's quality policy, systems, procedures and performance against world-class standards to identify: strengths, opportunities for improvement, scoring profile for prioritising improvements.

■ Scope I

Scope 1 greenhouse gas emissions occur from sources that are owned or controlled by a company, such as combustion facilities (e.g.: boilers, furnaces, burners, turbines, heaters, incinerators, engines, flares, etc.), combustion of fuels in transportation (e.g.: cars, buses, planes, ships, barges, trains, etc.) and physical or chemical processes (e.g.: in cement manufacturing, catalytic cracking in petrochemical processing, aluminium smelting, etc.).

■ Scope II

Scope 2 greenhouse gas emissions are from the generation by another party of electricity that is purchased and consumed by the company. This is described as "purchased electricity" for the purposes of the GHG Protocol.

■ Scope III

Other indirect greenhouse gas emissions, including those associated with employee travel, supply chain, leased assets, outsourced activities, use of products and waste disposal.

■ Special Economic Zone (SEZ)

SEZ is a geographical region that has economic laws that are more liberal than a country's typical economic laws.

■ RE100

RE100 is a global initiative bringing together the world's most influential businesses committed to 100% renewable electricity.

■ United Nations Global Compact

It is a framework for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labour, the environment and anti-corruption. M&M Limited is a signatory to UNGC.

INDEPENDENT ASSURANCE STATEMENT

GRI 102-56



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Independent Limited Assurance Statement to Mahindra & Mahindra Limited on its Sustainability Report for Financial Year 2019-20

To the Management of Mahindra & Mahindra Limited, 5th Floor, Mahindra Towers, Dr. G. M. Bhosale Marg, Worli, Mumbai – 400 018, Maharashtra, India.

Introduction

We ('KPMG Assurance and Consulting Services LLP, or 'KPMG') have been engaged by Mahindra & Mahindra Limited ('M&M Limited' or 'the Company') for the purpose of providing an independent assurance on selected non-financial disclosure in the Sustainability report ('the Report') for the reporting period from 1st April 2019 to 31st March 2020 ('the year or the Reporting Period'). Our responsibility was to provide limited assurance on selected non-financial disclosure as described in the scope, boundary and limitations.

Reporting Criteria

M&M Limited applies its own sustainability reporting criteria based on Global Reporting Initiative (GRI) Standards, in-accordance - Core option.

Assurance Standard

We have conducted our assurance in accordance with:

- Limited Assurance requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. Under this standard, we have reviewed the information presented in the report against the characteristics of relevance, completeness, reliability, neutrality and understandability.
- Limited assurance consists primarily of enquiries and analytical procedures. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement.

Scope, Boundary and Limitations

- The scope of assurance covers selected environmental and social disclosures of M&M Limited as mentioned in the table below, for the period from 01 April 2019 to 31 March 2020.
- The boundary of the Report covers operations of M&M Limited and its subsidiary companies in India only, as mentioned in the Report.

Universal Standards	
<ul style="list-style-type: none"> ● General Disclosures <ul style="list-style-type: none"> ○ Stakeholder engagement: 102-40, 102-42, 102-43, 102-44 ○ Reporting practice: 102-46 to 102-52, 102-54, 102-55 	
Topic-specific Standards	
<ul style="list-style-type: none"> ● Economic <ul style="list-style-type: none"> ○ Anti-corruption: 205-2 ● Environmental <ul style="list-style-type: none"> ○ Energy: 302-1 ○ Water: 303-1, 303-3 ○ Emissions: 305-1, 305-2, 305-4 	<ul style="list-style-type: none"> ○ Effluents & Waste: 306-2 ○ Environmental Compliance: 307-1 ● Social <ul style="list-style-type: none"> ○ Employment: 401-1* ○ Local Communities: 413-1 ○ Socio-Economic Compliance: 419-1

*Only for permanent employees



Limitations

The assurance scope is subject to the following limitations:

- Disclosures other than those mentioned under the scope above.
- Data and information outside the defined reporting period.
- The Company's financial performance.
- The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company and assertions related to Intellectual Property Rights and other competitive issues.
- Data review outside the operational sites as mentioned in the boundary above.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with other reporting frameworks.

Assurance Procedure

Our assurance processes involve performing procedures to obtain evidence about the reliability of specified disclosures. The nature, timing and extent of procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the selected sustainability disclosures whether due to fraud or error. In making those risk assessments, we have considered internal controls relevant to the preparation of the Report in order to design assurance procedures that are appropriate in the circumstances.

Our assurance procedure also included:

- Desk review for six months data pertaining to environmental indicators as per GRI standards
- Assessment of M&M Limited's reporting procedures regarding their consistency with the application of GRI Standards
- Evaluating the appropriateness of the quantification methods used to arrive at the sustainability disclosures presented in the report
- Review of systems and procedures used for quantification, collation, and analysis of sustainability disclosures included in the Report
- Understanding the appropriateness of various assumptions, estimations and materiality thresholds used by Company for data analysis
- Discussion with the personnel responsible for the evaluation of competence required to ensure reliability of data and information presented in the report
- Assessment of data reliability and accuracy

The selected performance data for the financial year 2019-20 was reviewed through physical site visits and virtual interactions through screen sharing tools at the corporate office and selected sample locations.

Physical site visits were conducted for the following locations:

- M&M Limited (Mumbai (Igatpuri) – Auto Division, Rudrapur – Farm Division, Chandigarh Plant 1 and 2 - Swaraj Division, Pune (Kanhe) – Spare Business Unit)
- Mahindra & Mahindra Financial Services Limited (Vadodara, Ahmedabad)
- Mahindra World Cities (Jaipur)
- Mahindra Holidays & Resorts India Ltd. (Ashtamudi)
- Mahindra Logistics Limited (Mumbai (Goregaon))
- Tech Mahindra Limited (Hyderabad, Chandigarh, Pune)
- Mahindra Intertrade Limited (Vadodara)
- Mahindra First Choice Services Limited (Mumbai (Bhandup, Andheri))
- Mahindra Lifespace Developers Limited (Mumbai (Kandivali, Worli))
- Mahindra Susten Pvt. Ltd. (Charanka)



GRI 102-56

Virtual interactions were conducted for the following locations:

- M&M Limited (Mumbai (Kandivali) – Auto Division, Mumbai (Kandivali) – Farm Division)
- Mahindra & Mahindra Financial Services Limited (Mumbai (Worli))
- Mahindra Electric Mobility Limited (Bengaluru)
- Mahindra Logistics Limited (Cochin)
- Mahindra Intertrade Limited (Mumbai (Worli))
- Mahindra Susten Pvt. Ltd. (Mumbai (Thane))

Conclusions

We have reviewed selected non-financial disclosures in the Report of M&M Limited. Based on our review and procedures performed, nothing has come to our attention that causes us not to believe that the sustainability data and information as per the scope of assurance presented in this Report is appropriately stated in all material respects, and in accordance with reporting criteria.

We have provided our observations to the Company in a separate management letter. These, do not, however, affect our conclusions.

Independence

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social and economic information in line with the requirements of ISAE 3000 standard. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client, in relation to the scope of this assurance engagement, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies International Standard of Quality Control (ISQC1) and the practitioner complies with the applicable independence and other ethical requirements of the IESBA code.

Responsibilities

M&M Limited is responsible for developing the Report contents. M&M Limited is also responsible for identification of material sustainability topics, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported. This statement is made solely to the Management of M&M Limited in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to M&M Limited those matters for which we have been engaged to state in this statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M&M Limited for our work, for this report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. Our report is released to M&M Limited on the basis that it shall not be copied, referred to or disclosed, in whole or in part, without our prior written consent. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above.

Prathmesh Raichura

Executive Director

KPMG Assurance and Consulting Services LLP

11th November 2020

GENERAL STANDARD DISCLOSURES

GRI Standard	Disclosure Number	Text of the Disclosure	Page no./ Explanation	Externally Assured
GRI 101: Foundation 2016 (GRI 101 does not include any disclosure)				
GENERAL DISCLOSURES				
GRI 102: General Disclosures 2016	GRI 102-1	Name of the organization	Front Page, 05, 06, 139-146	Externally assured
	GRI 102-2	Activities, brands, products, and services	05-11, 140-146	Externally assured
	GRI 102-3	Location of headquarters	33	Externally assured
	GRI 102-4	Location of operations	05, 18	Externally assured
	GRI 102-5	Ownership and legal form	05-09, 33	Externally assured
	GRI 102-6	Markets served	18	Externally assured
	GRI 102-7	Scale of the organization	05	Externally assured
	GRI 102-8	Information on employees and other workers	83-99, 159-161	Externally assured
	GRI 102-9	Supply chain	75-78, 177, 192	Externally assured
	GRI 102-10	Significant changes to the organization and its supply chain	75-78	Externally assured
	GRI 102-11	Precautionary Principle or approach	45-68	Externally assured
	GRI 102-12	External initiatives	10, 26	Externally assured
	GRI 102-13	Membership of associations	10, 26	Externally assured
	GRI 102-14	Statement from senior decision-maker	1-4	Externally assured
	GRI 102-16	Values, principles, standards, and norms of behavior	06, 22-25	Externally assured
	GRI 102-18	Governance structure	22-26	Externally assured
	GRI 102-22	Composition of the highest governance body and its committees		Externally assured
	GRI 102-40	List of stakeholder groups	34, 149	Externally assured
	GRI 102-41	Collective bargaining agreements	95, 160	Externally assured
GRI 102-42	Identifying and selecting stakeholders	38	Externally assured	
GRI 102-43	Approach to stakeholder engagement	38	Externally assured	
GRI 102-44	Key topics and concerns raised	39	Externally assured	

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report

GRI Standard	Disclosure Number	Text of the Disclosure	Page no./ Explanation	Externally Assured
GRI 102: General Disclosures 2016	GRI 102-45	Entities included in the consolidated financial statements	33, 140	Externally assured
	GRI 102-46	Defining report content and topic Boundaries	33, 139-140	Externally assured
	GRI 102-47	List of the material topics	39	Externally assured
	GRI 102-48	Restatements of information	No such information	Externally assured
	GRI 102-49	Changes in reporting	No such information	Externally assured
	GRI 102-50	Reporting period	33, 139	Externally assured
	GRI 102-51	Date of most recent report	Sustainability Report 2018-19	Externally assured
	GRI 102-52	Reporting cycle	13 th Reporting cycle	Externally assured
	GRI 102-53	Contact point for questions regarding the report	33, 140	Externally assured
	GRI 102-54	Claims of reporting in accordance with the GRI Standards	33, 140, Last page	Externally assured
	GRI 102-55	GRI content index	218	Externally assured
	GRI 102-56	External assurance	215-217	Externally assured

Economic Performance

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
GRI 201: Economic Performance 2016	GRI 201-1	Direct economic value generated and distributed	12-16, 174-177	Externally assured
GRI 205: Anti-Corruption 2016	GRI 205-2	Communication and training about anti-corruption policies and procedures	26	Externally assured

Energy

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured

	GRI 103-3	Evaluation of the management approach	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
GRI 303: Water and Effluents 2018	GRI 303-1	Interactions with water as a shared resource	61-65, 187-189	Externally assured
	GRI 303-3	Water withdrawal	63, 189	Externally assured
Emissions				
GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
GRI 305: Emissions 2016	GRI 305-1	Direct (Scope h) GHG emissions	48-49, 182-183	Externally assured
	GRI 305-2	Energy indirect (Scope 2) GHG emissions	48-49, 182-183	Externally assured
	GRI 305-3	Other indirect (Scope 3) GHG emissions	49, For subsidiaries not included in the scope	Externally assured
	GRI 305-4	GHG emissions intensity	48-49, 182-183	Externally assured
	GRI 305-5	Reduction of GHG emissions	48-49, 182-183	Externally assured
	GRI 305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	59, For subsidiaries not included in the scope	Externally assured
Effluents and Waste				
GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
GRI 306: Effluents and Waste 2016	GRI 306-1	Water discharge by quality and destination	61-64	Externally assured
	GRI 306-2	Waste by type and disposal method	67-69, 190-191	Externally assured
	GRI 306-3	Significant spills	69	Externally assured

GRI 307: Environmental Compliance 2016	GRI 307-1	Non-compliance with environment laws and regulations	26-72	Externally assured
Supplier Environmental Assessment				
GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
GRI 308: Supplier Environmental Assessment 2016	GRI 308-1	New suppliers that were screened using environmental criteria	75-78	Externally assured
	GRI 308-2	Negative environmental impacts in the supply chain and actions taken	75-78	Externally assured
Employment				
GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
GRI 401: Employment 2016	GRI 401-1	New employees hires and employee turnover	97, 160	Externally assured
Occupational Health and Safety				
GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	79	Externally assured
GRI 403: Occupational Health and Safety 2018	GRI 401-1	New employees hires and employee turnover	97, 160	Externally assured
	GRI 403-2	Hazard identification, risk assessment, and incident investigation	79-82	Externally assured
	GRI 403-3	Occupational health services	79-82	Externally assured
	GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	79-82	Externally assured
	GRI 403-5	Worker training on occupational health and safety	79-82	Externally assured

	GRI 403-6	Promotion of worker health	79-82	Externally assured
	GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	79-82	Externally assured
	GRI 403-8	Workers covered by an occupational health and safety management system	79-82	Externally assured
	GRI 403-9	Work-related injuries	82	Externally assured
	GRI 403-10	Work-related ill health	83	Externally assured

Diversity and Equal Opportunity

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
GRI 405: Diversity and Equal Opportunity 2016	GRI 405-1	Diversity of governance bodies and employees	23-24, 86-87	Externally assured

Local Communities

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	122, 194	Externally assured
GRI 413: Local Communities 2016	GRI 413-1	Percentage of operations with implemented local community engagement, impact assessments, and/or development programs.	100, 122-137, 168-169, 194-210	Externally assured
	GRI 413-2	Operations with local community engagement, impact assessments, and development programs	100, 122-137, 168-169, 194-210	Externally assured

Customer Health and Safety

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	102, 163	Externally assured

GRI 416: Customer Health and Safety 2016	GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	115, 116	Externally assured
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Marketing and Labeling

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	102, 163, 115	Externally assured
GRI 417: Marketing and Labeling 2016	GRI 417-1	Requirements for product and service information and labeling	115, 116	Externally assured
	GRI 417-2	Incidents of non-compliance concerning product and service information and labeling	115, 116	Externally assured

Socioeconomic Compliance

GRI 103: Management Approach 2016	GRI 103-1	Explanation of the material topic and its boundary	39-40	Externally assured
	GRI 103-2	The management approach and its components	45, 47, 61, 100, 101, 154, 163, 194	Externally assured
	GRI 103-3	Evaluation of the management approach	26, 72, 115	Externally assured
GRI 419: Socioeconomic Compliance 2016	GRI 419-1	Non-compliance with laws and regulations in the social and economic area	26, 72, 115	Externally assured

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This report has been prepared
in accordance with the
GRI standards: Core Option.

*All figures in the report are current
as of 31st March, 2020.*