

# Corporate Social Responsibility Policy

Mahindra & Mahindra Ltd.

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<b>Owner of the document</b>	Sheetal Mehta
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<b>Version History</b>	Please see Annexure 2

## **1. Objective of the CSR Policy:**

To promote a unified approach to CSR across Mahindra & Mahindra Ltd. ('the Company') by identifying select causes to work with, thereby ensuring a high social impact.

## **2. Scope and Applicability:**

This policy is applicable across Mahindra & Mahindra Ltd.

## **3. CSR Approach & Guiding Principles:**

At Mahindra & Mahindra Ltd. (M&M), CSR is an integral part of the business and is embedded in the Group Philosophy of RISE. Our Core Purpose is to drive positive change in the lives of our communities. Only when we enable others to rise will we rise #TogetherWeRise. Our CSR initiatives focus on creating a more equal world by empowering girls and women as well as contributing to the planet through environment conservation.

In alignment to our Core Purpose, the CSR Mission of M&M is to:-

- Empower Girls
- Empower Women
- Environment Conservation

These focus areas are aligned to the company ESG goals which contribute to nation building.

Apart from investing in the areas of Girls and Women's Empowerment and Environment Conservation, the company also works closely with stakeholders / local communities to support local need-based projects around business locations.

In a nutshell, the company follows a two-pronged CSR strategy: -

1. Flagship Projects: These large-scale projects align to nation building priorities through supporting girls, women and environment conservation.
2. Business Location Projects: These projects are designed to focus on the local developmental needs across all locations of the company.

In order to encourage the spirit of giving back, the Employee Social Options (ESOPs) offers employees and their families an opportunity to engage in volunteering opportunities. As a good practice, Mahindra Volunteering Day is observed across all locations on December 5<sup>th</sup> which coincides with International Volunteering Day.

All CSR projects will be in line with the MCA CSR rules, (within areas as listed in Schedule VII of the Companies Act, 2013).

The CSR projects of the Company are listed in Annexure 1.

#### **4. Total Outlay:**

From April 1<sup>st</sup>, 2014, in line with the Companies Act 2013 (the Act), Mahindra & Mahindra Ltd. commits to contribute at least 2% of the average net profits of the Company made during the 3 immediately preceding financial years specifically towards CSR initiatives. For this purpose, the net profit and average net profit shall be calculated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company may spend up to 5% of the total CSR expenditure in one financial year on administrative expenses relating to the general management and administration of CSR functions in the company. In addition, eligible projects impact assessment expenses will be incurred within the permissible expenses limit in one financial year.

The surplus arising out of the CSR activities will not be considered as a part of the business profits of the Company and shall be ploughed back into the same project, or shall be transferred to the Unspent CSR Account and it should be spent in pursuance of this CSR policy and annual action plan of the Company, or the Company may transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Further, unspent CSR funds of ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account opened by the company in any scheduled bank called the "Unspent Corporate Social Responsibility Account". Such amount shall be spent by the company towards CSR within a period of 3 financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.

#### **5. Implementation:**

CSR initiatives will be implemented either directly by the Company through its employees or through implementing partners which include a company established under section 8 of the Act, or a registered public trust or a registered society having an established track record of at least 3 years in undertaking similar activities for which the grant is being given. These organizations would need to be registered and holds valid registration certificate under section 12A and 80G of the Income Tax Act, 1961 (43 of 1961). The above entities shall register with the Central Government by filing the form CSR-1 electronically with the Registrar, with effect from 1st April 2021.

The Company may also collaborate with other companies for undertaking CSR projects, programmes or activities in such a manner that the respective companies are in a position to report separately on such projects or programmes in accordance with the requirements of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014.

## **6. Governance and Monitoring Process:**

The Company has a well-defined and robust governance structure to oversee the implementation of the CSR Policy and monitoring of CSR projects as per the requirements of Section 135 of the Companies Act, 2013.

### **Board-level CSR Committee**

The Board level Corporate Social Responsibility Committee (CSR Committee) of the Company shall be responsible for formulating and recommending to the Board the CSR policy and a CSR Annual Action Plan. If required the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect. The CSR Committee reports to the Company's Board of Directors.

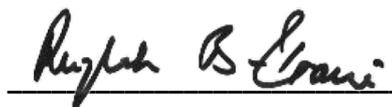
The members of the Board Level CSR Committee are Dr. Vishakha N. Desai (Chairperson & Independent Director), Mr. Anand G. Mahindra (Chairman), Dr. Anish Shah (Managing Director & CEO), Mr. Vikram Singh Mehta (Independent Director) and Mr. Muthiah Murugappan (Independent Director).

### **Group CSR Council**

The Company has set up a Group CSR Council (Council) which is responsible to implement CSR projects as per the CSR Annual Action Plan approved by the Board level CSR Committee. The Council will convene quarterly to monitor CSR projects and will be responsible to report on the progress of the projects, to the Board and CSR Committee, at regular intervals. The Council will carry out impact assessment of completed CSR Projects having a value of Rs. 1 Cr, through an independent agency, at least once in every three years or such shorter period as may be prescribed by law from time to time.

Further, where the Company chooses to collaborate with one or more other companies for the implementation of a CSR project then the impact assessment carried out by any one company for the common project may be shared with the other companies for the purpose of disclosure to the Board and in the annual report on CSR. The sharing of the cost of impact assessment may be decided by the collaborating companies subject to the limit as prescribed in rule 8(3)(c) of the Companies (CSR Policy) Rules, 2014 for each company.

The CSR Policy of the Company shall be uploaded on the Company's website for information of all stakeholders.



**Mr. Ruzbeh Irani**

**President – Group HR  
& Member of the Group Executive Board**

### Annexure 1 – CSR projects of M&M Ltd. (2023-2024)

SR. No	CSR Programmes	Category under Schedule VII	Implementation Modality	Implementation Schedule			
				Q1	Q2	Q3	Q4
	<b>HEALTH</b>						
1	Elderly ageing Project	1	Implementing Agency		√	√	√
2	Safe drinking water project- Chincholi	1	Implementing Agency	√	√	√	√
3	Blood donation Camp	1	Implementing Agency			√	
	<b>EDUCATION AND SKILL DEVELOPMENT</b>						
1	Project Nanhi Kali - Education of the girl child	2	Implementing Agency	√	√	√	√
2	Support to JCMM School, Khapoli	2	Implementing Agency	√	√	√	√
3	Mahindra All India Talent Scholarship	2	Implementing Agency	√	√	√	√
4	ITI Scholarship Project	2	Implementing Agency			√	√
5	Education and Community trailblazers- Aarey Municipal School	2	Implementing Agency				√
6	Education and Community trailblazers- Dabhale & Talsari School	2	Implementing Agency				√
7	Virtual Volunteering project- World environment day 2023	2	Direct	√			
8	Education and Community trailblazers Artshala- (School painting)	2	Direct			√	
9	Virtual Volunteering – Nation road Safety Month	2	Direct				√
10	Education and Community trailblazers	2	Direct			√	
11	AD KCO Street Smart – Road Safety Project	2	Implementing Agency			√	√
12	AD KCO Gyandeep – Mahindra Saarthi Abhiyaan (Girl Child Scholarship)	2	Implementing Agency		√	√	√
13	FD Central Gyandeep – Promotion of Education (FALI)	2	Implementing Agency		√	√	√
14	LMM Hunnar – Skill Development	2	Implementing Agency		√	√	√

15	MRV Hunnar – Skill Development	2	Implementing Agency	√	√	√	√
16	AD SBU Hunnar – Skill Development	2	Implementing Agency		√	√	√
17	AD SBU Gyandeep – Promotion of Education (School based)	2	Implementing Agency		√	√	√
18	AD Chakan Hunnar – Skill Development (ITI)	2	Implementing Agency	√	√	√	√
19	AD Chakan Hunnar – Skill Development (Multi domain)	2	Implementing Agency		√	√	√
20	AD Chakan Hunnar – Skill Development (Auto/ Retail/ Logistics)	2	Implementing Agency		√	√	√
21	MTWD Hunnar – Skill Development	2	Implementing Agency		√	√	√
22	AD S&CO Hunnar – Skill Development	2	Implementing Agency		√	√	√
23	AD Kandivali Hunnar – Skill Development	2	Implementing Agency		√	√	√
24	AD Nashik 1 Hunnar – Skill Development	2	Implementing Agency	√	√	√	√
25	FD Jaipur Hunnar – Skill Development	2	Implementing Agency		√	√	√
26	FD Zaheerabad Hunnar – Skill Development	2	Implementing Agency		√	√	√
27	FD Zaheerabad Street Smart – Road Safety Project	2	Implementing Agency		√	√	√
28	FD Rudrapur Gyandeep – Promotion of Education	2	Implementing Agency	√	√	√	√
29	FD Nagpur Hunnar – Skill Development	2	Implementing Agency		√	√	√
30	FD S&CO Gyandeep – Promotion of Education (Scholarship)	2	Implementing Agency		√	√	√
31	Powerol Hunnar – Skill Development	2	Implementing Agency		√	√	√
32	Swaraj Gyandeep – Promotion of Education (School based)	2	Implementing Agency	√	√	√	√
33	Swaraj Hunnar – Skill Development	2	Implementing Agency	√	√	√	√
34	Swaraj Gyandeep – Promotion of Education (Scholarship)	2	Implementing Agency			√	√
35	Swaraj Gyandeep – Promotion of Education (Fellowship)	2	Implementing Agency			√	√
36	Swaraj Gyandeep – Promotion of Education (Mobile science lab)	2	Implementing Agency			√	√
37	AD KCO Gyandeep - Promotion of Education (Girl child Scholarship)	2	Implementing Agency				√
	<b>WOMEN EMPOWERMENT</b>						
1	Mission Even- Mahindra Pride Project	3	Implementing Agency	√	√	√	√
2	Mission Even- Farm Skilling Project	3	Implementing Agency			√	√

3	Mission Even- Skill development in Apparel Sector	3	Implementing Agency		√	√	√
4	Mission Even- Skill Development in Health Care Sector and EET	3	Implementing Agency		√	√	√
5	Mission Even- Digital Platform Project	3	Direct			√	√
6	Swalambhi Women Empowerment Project	3	Implementing Agency			√	√
7	AD Chakan Prerna - Integrated Women Empowerment	3	Implementing Agency	√	√	√	√
8	MTWD Prerna – Empowering Women	3	Implementing Agency		√	√	√
9	Swaraj Prerna - Empowering women	3	Implementing Agency	√	√	√	√
	<b>ENVIRONMENT &amp; NATURAL RESOURCE MANAGEMENT</b>						
1	Araku Hariyali	4	Implementing Agency	√	√	√	√
2	Northern India Hariyali	4	Implementing Agency	√	√	√	√
3	Bamboo Plantation Project	4	Implementing Agency	√	√	√	√
4	Education and Community trailblazers – Dadar Beach cleanup drive	4	Direct		√	√	
5	Mahindra Hariyali- World Environment day	4	Direct	√			
6	AD KCO Green Guardian – Water Management Project (4-WDF)	4	Implementing Agency	√	√	√	√
7	AD KCO Green Guardian – Water Management Project	4	Implementing Agency			√	√
8	AD KCO Green Guardian – Water Management Project (6 - WDF)	4	Implementing Agency	√	√	√	√
9	AD KCO Green Guardian – Water Management Project (lift irrigation)	4	Implementing Agency		√	√	√
10	LMM Hariyali – Tree Plantation	4	Implementing Agency		√	√	√
11	MRV Green Guardian – Water Management Project	4	Implementing Agency	√	√	√	√
12	AD Zaheerabad Green Guardian – Water Management Project	4	Implementing Agency	√	√	√	√
13	AD Kandivali Green Guardian – Water Management Project	4	Implementing Agency	√	√		
14	AD Igatpuri Hariyali – Tree Plantation	4	Implementing Agency		√	√	√
15	AD Nashik 2 Hariyali – Tree Plantation	4	Implementing Agency			√	√
16	Swaraj Green Guardian – Natural Resource Management	4	Implementing Agency	√	√	√	√

17	Swaraj Green Guardian – Water Management Project (Rajasthan)	4	Implementing Agency	√	√	√	√
18	Swaraj Green Guardian – Water Management Project (MP)	4	Implementing Agency			√	√
	<b>RURAL DEVELOPMENT</b>						
1	AD SBU Gram Vikas – Integrated Village Development	10	Implementing Agency	√	√	√	√
2	AD Chakan Gram Vikas – Integrated Village Development	10	Implementing Agency	√	√	√	√
3	AD Igatpuri Gram Vikas – Integrated Village Development	10	Implementing Agency		√	√	√
4	AD Nashik 1 Gram Vikas – Integrated Village Development (Malegaon)	10	Implementing Agency		√	√	√
5	AD Nashik 1 Gram Vikas – Integrated Village Development (Sapte)	10	Implementing Agency	√	√	√	√
6	AD Haridwar Gram Vikas – Integrated Village Development	10	Implementing Agency	√	√	√	√
7	FD Jaipur Gram Vikas – Integrated Village Development	10	Implementing Agency	√	√	√	√
8	FD Kandivali Gram Vikas – Integrated Village Development	10	Implementing Agency		√	√	√
9	FD Zaheerabad Gram Vikas – Integrated Village Development	10	Implementing Agency		√	√	√
10	FD Nagpur Gram Vikas – Integrated Village Development	10	Implementing Agency	√	√	√	√
11	Krish E Krishi Mitr – Crop Diversification Project (Telangana)	10	Implementing Agency	√	√	√	√
12	Krish E Krishi Mitr – Crop Diversification Project (MP)	10	Implementing Agency	√	√	√	√

## Annexure 2 – Version History of the CSR Policy

Version History		
VERSION	PREPARED BY	CHANGES & REASONS FOR CHANGE
2.0	Sheetal Mehta	Amendment in the Schedule VII of the Companies Act 2013 via notifications dated 6 <sup>th</sup> August 2014 & 24 <sup>th</sup> Oct 2014
3.0	Sheetal Mehta	Updating of CSR projects undertaken, and inclusion of notification by the Ministry of Corporate Affairs via circular dated 12 <sup>th</sup> January 2016.
4.0	Sheetal Mehta	Inclusion of a 'Governance Structure', Policy Guidelines & Annexure 1 – List of CSR Projects (2016-17)
5.0	Sheetal Mehta	Updation of Annexure 1 – List of CSR Projects (2017-18)
6.0	Sheetal Mehta	Updation of Annexure 1 – List of CSR Projects (2018-19) & Amendment in the Schedule VII of the Companies Act 2013 via notifications dated 30 <sup>th</sup> May, 2019
7.0	Sheetal Mehta	Updation of Annexure 2 – List of CSR Projects (2019-20) & Amendment in the Schedule VII of the Companies Act 2013 as per notifications from MCA dated 11 <sup>th</sup> October, 2019
8.0	Sheetal Mehta	Updation as per Companies (Corporate Social Responsibility Policy) Amendment Rules 2021
8.1	Sheetal Mehta	Updating of Annexure 2 – List of CSR Projects (2021-22)
8.2	Sheetal Mehta	Updating of Annexure 2 – List of CSR Projects (2021-22)
9.0	Sheetal Mehta	Updating of Annexure 2 – List of CSR Projects (2022-23)
10.0	Sheetal Mehta	Updating of Annexure 2 – List of CSR Projects (2023-24)