MAHINDRA & MAHINDRA LTD.  
Sustainability Report 2021-22  
From physical and operational risks arising from extreme weather events   
and rising input costs; to transitional and reputational risks stemming from   
new government policies, changing consumer preferences and evolving public   
sentiment - sustainability has multiple ramiﬁcations in the business world.   
To address these issues, progressive businesses have been consciously paring   
down their carbon footprint. While this focus on carbon neutrality has shown   
positive effects, sustainability is a multivariate phenomenon and it cannot be   
achieved by simply focusing on energy consumption and emission.   
There is a critical need for humanity to put in a concerted, multi-focal,   
multi-nodal and multi-modal effort to become sustainable in the true sense.   
There is a need to look beyond the carbon tunnel vision that plagues the   
mainstream narrative and see the larger picture that addresses all SDGs.   
There is a need to become  
At Mahindra, our Planet Positive journey   
is well-thought-out and punctuated with   
quantiﬁed milestones till 2040. Our   
roadmap factors in the risks posed, as   
well as the tremendous opportunities   
presented by sustainability.   
So, while we are greening our operations by cutting emissions, water   
consumption and waste, we are also greening our product portfolio by   
adding more sustainable products and focusing on electric mobility. While   
on-ground, we are cascading sustainability principles and best practices   
deeper across our supply chain, we are also taking the thought-leadership   
role in shaping the wider sustainability narrative by actively participating   
in global forums and forming partnerships.   
We are rejuvenating nature by scaling up our biodiversity initiatives and   
alongside, we are also enabling stakeholders to rise by multiplying   
opportunities through skill-building, girl child education and infrastructure   
support. While we are doing all this, we continue to grow our businesses   
proﬁtably and ensure that the resulting prosperity is divided equitably so   
that we continue to enable our stakeholders and communities to Rise.  
This year's cover is inspired by our core operating principle that what gets measured   
gets managed. This systems-based approach is fundamental to all our initiatives,   
including Planet Positive.   
Planet Positive  
Planet Positive  
CO N T E N TS  
CO N T E N TS  
Sustainability Snapshot  
SUBSIDIARIES & ASSOCIATES  
Report Boundry  
Company Profile  
Economic Performance  
Product Stewardship  
Greening our Operations  
Enabling Stakeholders to Rise  
Ensuring Employee Health,  
Safety & Well-being   
Fostering Inclusive Growth  
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Greening our Operations  
Decarbonising Industry  
Product Stewardship  
Sustainable Supply Chain  
Thought Leadership & Partnerships   
Enabling Stakeholders to Rise  
Ensuring Employee Health,  
Safety & Well-being   
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MESSAGE FROM  
THE CHAIRMAN  
Since inception, Mahindra has upheld   
its   
 philosophy of   
'Rise for Good'  
doing good for the communities it   
operates in. Determining what is   
right for the environment and our   
communities is not one big decision -   
it is a series of  
several small  
everyday choices.  
Sustainability is an integral part of the Mahindra Group's   
heritage. Our enduring commitment to work with a purpose   
began over 75 years ago, and over the decades, this power of   
purpose has become a driving factor in our culture. In recent   
years, a focus on sustainability and the determination to tackle   
the climate crisis have become signiﬁcant elements of our   
corporate purpose.  
We like to say in the Mahindra Group that our destiny is   
intertwined with that of the nation. India has made bold   
commitments at the COP26 - commitments such as taking the   
share of renewables to 50%, to reduce carbon intensity of the   
economy by more than 45%, and to reduce emissions by  
1 billion tonnes by 2030. The national goal is to reach net-zero   
by 2070.  
Corporate involvement is crucial in reaching that goal, and we,   
at Mahindra Group, are ready to play our part. Sustainability is   
central to our thinking and strategy. Carbon consciousness is   
already entrenched in all our decisions. We are proactively   
reducing emissions from our existing businesses. We are building   
new green businesses.   
We are maintaining a balance between growing our existing   
portfolio of ICE vehicles and leading the way in the industry's   
transition to EVs. And we are expanding the scope of our   
responsibilities to become Planet Positive.   
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to adopt an accelerated path to sustainable,  
low-carbon operations;   
to o�er a portfolio of green products and   
services in their existing businesses and   
to further streamline their e�orts on waste &   
water management and circular economy.  
Going forward, it is becoming increasingly obvious that   
sustainability is the key to business survival. It is essential for   
businesses  
To achieve Planet Positivity, we must go beyond carbon and   
ensure that the other sustainability goals like eradicating   
poverty and hunger, enhancing good health and well-being   
and reducing inequalities too, are met.  
Since inception, Mahindra has upheld its 'Rise for Good'   
philosophy of doing good for the communities it operates in.   
Determining what is right for the environment and our   
communities is not one big decision - it is a series of several   
small everyday choices. Making tangible change begins with   
us, and the choices we make. While I am proud of how far we   
have come in our efforts to meet ambitious climate targets,   
there's still more work to do for the Mahindra Group to achieve   
our 2040 goal of becoming Planet Positive. We pledge that we   
will rise to both - the challenge and the opportunity, inherent   
in the drive for sustainability.  
To give just a few examples, we have:  
Ÿ Increased the share of renewables in our energy   
consumption, reduced freshwater consumption and recycled   
waste to increase sustainability in our operations.  
Ÿ Continued to invest heavily in electric vehicles, across both   
PV and CV segments, to be able to offer green products to   
our customers and work with industry stakeholders to   
accelerate India's e-mobility transition.   
Ÿ Built a portfolio of solar businesses, - Susten, Solarize, and   
Teqo - to scale renewable energy production, provide   
distributed energy production, and manage solar assets. We   
have also pioneered sustainable automobile recycling in India   
to aid our portfolio transition to green businesses.   
Ÿ Committed to increasing our efforts to achieve net-zero. We   
intend to reduce emissions across our value chain, and are   
further focusing efforts on decarbonising our supply chain.  
Ÿ Created meaningful social impact in the lives of communities   
through Project Nanhi Kali - our girl child education   
th  
programme in its 25 year, Project Hariyali - the biodiversity   
th  
protection initiative in its 15 year, and many other impactful   
initiatives.   
From F23, SEBI will accelerate the sustainability process by   
requiring new disclosure requirements from public companies.   
Boards will have to provide oversight for these new reporting   
standards. At Mahindra Group, we believe that 'what gets   
measured, gets treasured' and have already instituted robust   
internal measurement processes. We also recognise the need   
for the involvement of the Board in managing climate risk, the   
importance of making commitment and triggering action, and   
lastly, the necessity for judicious capital allocation, all to   
accelerate the path to net-zero.  
Anand G. Mahindra  
Chairman, Mahindra Group  
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MESSAGE FROM  
MD & CEO  
We plan to build a   
'Planet Positive Mahindra'  
by focussing on three key aspects:  
Across every sphere of human inﬂuence and activity,   
'Sustainability' has become more important than ever.   
Businesses, governments, and society at large need to step up   
their action on sustainability. We, at Mahindra, recognise that it   
is in everyone's best interest to play a meaningful role in   
combating climate change and its effects. The current climate   
trajectory will lead to >2.5°C global warming by 2100, resulting   
in countless negative externalities for society. It is critical for   
our planet to limit warming to 1.5°C above pre-industrial levels.   
Over the years, Mahindra has been leading the way through   
multiple industry-ﬁrst initiatives in sustainability - ﬁrst   
company globally to commit to doubling energy productivity in   
2016 | building India's 1st carbon neutral and zero waste to   
landﬁll factory in Igatpuri in 2018. But stakeholders'   
expectations on sustainability continue to increase across the   
board. Today, we see an increased preference by customers to   
buy from ESG-friendly companies; and for employees,   
especially young leaders, to work at companies doing well on   
ESG. Investors too prefer sustainable companies due to less   
volatility & higher returns.   
We have always believed in fulﬁlling our responsibility in line   
with our Rise philosophy. We aim to realise our purpose to drive   
positive change in our stakeholders' lives and to build enduring   
businesses while rejuvenating the environment. Businesses   
that lead in all aspects of sustainability are enduring and   
resilient, and will continue to Rise.  
At Mahindra, we continue to take actions to advance towards   
carbon-neutrality. We have primarily focussed our efforts on   
reducing emissions and greenhouse gases. However, we now   
need to set a higher bar, think   
,  
'Beyond Carbon, Proactively'  
i.e., move from focussing only on 'carbon neutrality' towards   
being   
 - by focussing on all aspects of   
'Planet Positive'   
environmental impact (incl. water, soil, biodiversity, etc.) to   
make a positive impact.  
Greening Ourselves  
Decarbonising Our Industry   
Rejuvenating Nature  
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We plan to build a 'Planet Positive Mahindra' by focussing on   
three key aspects:  
Greening Ourselves, i.e., ensuring deep   
decarbonisation in our operations through   
energy management, use of renewable energy,   
embedding material circularity, focussing on   
water productivity, and ensuring zero waste to   
landﬁlls at our sites  
Decarbonising Our Industry, i.e., enabling our   
supply chain to decarbonise by learning from   
our practices, pushing the industry's transition   
to the use of electric vehicles and other   
alternate fuels, both in commercial and   
passenger vehicle segments, and lastly,   
enabling a circular economy by focussing on   
end-of-life vehicle recycling at scale in an   
environment-friendly manner  
Rejuvenating Nature beyond our industry   
boundary - we aim to achieve this by enabling   
'regenerative farming' through our Krish-e   
platform, further strengthening the Mahindra   
Hariyali programme - our ﬂagship biodiversity   
initiative, making strategic investment in   
technologies for the future such as solar, etc.,   
and undertaking large-scale integrated   
watershed management projects to beneﬁt the   
communities  
Managing Director & CEO, Mahindra & Mahindra Limited  
Dr. Anish Shah  
Our approach to becoming 'Planet Positive Mahindra' is deﬁned   
by a clear action plan. We will aggressively pursue efforts to   
create business impact while supporting the ecosystem with   
thought leadership and leading the way in effective reporting &   
disclosures. Having a holistic approach to sustainability is not   
new to us. We have spearheaded long-term and high-impact   
programmes pertaining to water resilience, waste   
management, biodiversity rejuvenation as well as social   
campaigns like Project Nanhi Kali and Project Prerna.   
Here is a brief glimpse of how we have risen in F22  
Ÿ 55% increase in RE consumption vs. previous year, to reach   
12% cumulative RE share in electricity mix  
Ÿ Commissioned 60-MWp captive solar plant, expected to take   
cumulative RE share to >40% in the coming year  
Ÿ >80% M&M locations are 'Zero Waste to Landﬁll', with 71% of   
generated waste recycled this year  
Ÿ Continue to be 'water positive', with 44% of water being   
recycled & reused out of total water consumption   
Ÿ 1.32 million trees planted this year, taking cumulative tree   
plantation under Project Hariyali to 20.65 million  
Ÿ 1.85 lacs+ girls supported under Project Nanhi Kali this year,   
cumulatively beneﬁtting 5 lacs+ girls since launch  
Ÿ 20,000+ women farmers beneﬁtted through Project Prerna  
We look forward to your continued support and feedback as   
we endeavour towards becoming 'Planet Positive' in the years   
to come.  
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COMPANY  
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Balance is at the heart of sustainability. A sustainable   
business is one that balances proﬁtability with concern for   
the environment and social commitment; one that balances   
its ambition with accountability and empathy; and one that   
believes in doing more with less, doing it together and   
doing it for all.   
Founded in 1945, the Mahindra Group is one of the largest and most admired   
multinational federations of companies with 250,000 employees in over 100   
countries.  
The Group's operations are in the key industries that form the foundation of every   
modern economy. It enjoys a leadership position in farm equipment, utility vehicles,   
information technology and ﬁnancial services in India, and is the world's largest   
tractor company by volume. It has a strong presence in renewable energy,   
agriculture, logistics, hospitality, and real estate.   
The Group has a clear focus on leading ESG globally, by balancing rural prosperity   
with enhanced urban living. The end goal is to drive positive change in the lives of   
communities and stakeholders to enable them to Rise.  
To achieve this purpose, we, at Mahindra Group, go   
beyond just offering services and products; we create   
possibilities for a truly sustainable future. We live by   
the three tenets of 'Rise': 'Accepting No Limits,   
Alternative Thinking, and Driving Positive Change', and   
ﬁve core values that have remained a constant over   
more than 75 years.  
250,000   
EMPLOYEES   
ACROSS   
100 COUNTRIES   
22 DIFFERENT   
KEY INDUSTRIES  
MAHINDRA & MAHINDRA LTD.  
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RISE PHILOSOPHY  
M&M LIMITED  
In 1945, our journey commenced with us getting into the steel business, and over time, we expanded to 22 key industries. Since   
assembling our ﬁrst vehicle, we have achieved several signiﬁcant milestones over the decades. This includes becoming a leader   
of utility vehicles in India, and a pioneer in key industries of every modern economy, urban and rural.   
Today, we offer a wide gamut of products and solutions ranging from SUVs, electric vehicles, commercial vehicles, two-wheelers,   
tractors and boats that are robust, fuel efﬁcient, as well as environment friendly.  
We started exporting our products in the 1960s. Today, we are India's ﬁrst and the only manufacturers with vehicles on land, air   
and sea, and our presence can be found in every single one of the six continents.  
Promoters / Promoter Groups  
18.88  
Mutual Funds  
13.44  
Foreign Por�olio Investors (Including FIIs & FPC's)  
36.17  
Insurance Companies  
8.65  
Individual Resident Shareholders  
8.60  
Qualiﬁed Ins�tu�onal Buyers  
5.13  
GDR Holders  
3.02  
Employee Beneﬁt Trusts  
3.85  
Others  
2.26  
SHAREHOLDING   
PATTERN  
AS ON  
ST  
31 MARCH 2022  
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CORE PURPOSE  
BRAND PILLARS   
CORE VALUES   
ACCEPTING   
NO LIMITS   
ALTERNATIVE  
THINKING   
DRIVING   
POSITIVE   
CHANGE  
Professionalism | Good Corporate Citizenship   
Customer First | �uality Focus | Dignity of the Individual   
1  
3  
4  
5  
6  
7  
8  
9  
2  
1  
2  
3  
4  
5  
6  
7  
8  
9  
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06  
HIGHLIGHTS  
At Mahindra, we're empowering enterprises across sectors and borders, with tools that will drive them towards growth. Carrying   
that thought forward, some of the highlights of F22 include:  
Announcing our presence  
on the World Index  
During the reporting period, we   
became the ﬁrst Indian Automobile   
and Components Company to enter   
the World Index list of companies in   
the Dow Jones Sustainability Index   
(DJSI) 2021. We also featured in the   
Emerging Market Index of DJSI for the   
12th time in a row. This inclusion   
reinforces our position as one of the   
global leaders in the ESG domain.  
A Great Place to Work -  
consistently  
The Automotive & Farm Equipment   
Sector was ranked #2 in the list of   
India's Best Companies to Work For   
2021, by Great Place to Work (GPTW).   
As another feather in the cap, we also   
entered the prestigious club of 'The   
Laureates' – organisations that have   
consistently been ranked as a great   
workplace over last 10 years.   
Transforming business  
systems for disability  
inclusion  
The Valuable 500, launched at the   
World Economic Forum Annual Meeting   
at Davos in 2019, is the world's biggest   
CEO collective for disability inclusion.   
Mahindra & Mahindra Ltd. was one of   
the pioneering businesses to join the   
campaign and is also part of the   
second phase where 13 CEOs will co-  
fund, co-build and co-test the   
programmes and solutions, using their   
industry experience to transform the   
business system for disability   
inclusion.  
Bullish on  
EV technology  
We are one of the few domestic   
passenger vehicle companies who are   
gearing up to disrupt the EV segment.   
We plan to invest INR 3,000 crore in   
the segment over the next 2-3 years   
and also looking to leverage   
partnerships in areas like EV   
technology build-up, battery   
management and charging   
infrastructure set-up.  
Synergising to strengthen  
the EV portfolio  
In December 2021, Reliance BP   
Mobility Limited (RBML) operating   
under the brand name Jio-bp and   
Mahindra Group, announced an MoU   
for exploring the creation of EV   
products and services, along with   
identifying synergies in low-carbon   
and conventional fuels. The MoU also   
covers evaluating charging solutions   
by Jio-bp for Mahindra EVs. The EV   
market in India is still at a nascent   
stage and this MoU leverages the   
strengths of both companies in the   
areas of EV products and services.  
Leading India's shift  
to e-mobility  
Treo Zor has been a game changer for   
Mahindra and more importantly for our   
customers who have decided to lead   
India's shift towards e-mobility. In Q3   
of F22, we clocked the highest ever   
quarterly sales of Treo Auto and Treo   
Zor in the EV 3-wheeler segment. In   
just six months of its launch, Mahindra   
Treo Zor became India's number 1   
selling electric cargo and garnered a   
market share of 59% in its category.  
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Booking  
new milestones   
On October 7, 2021 Mahindra XUV7OO   
set an unprecedented milestone in the   
Indian automotive industry when it   
clocked 25,000 bookings within just   
57 minutes of its booking   
commencement. This constitutes up to   
six months of production depending on   
the variant at the committed launch   
prices. It also makes the XUV7OO the   
ﬁrst four-wheeler in India to hit this   
milestone.  
HIGHLIGHTS  
Tackling air  
pollution together  
Mahindra Group joined WEF's   
initiative 'Alliance for Clean Air' as   
one of the founding members. It is   
the ﬁrst global corporate initiative to   
bring together leading businesses to   
tackle air pollution.  
First movers in  
unleashing innovation  
Mahindra Group joined WEF's initiative   
'First Movers Coalition' as one of the   
founding members. The coalition   
companies are leveraging their   
collective buying power to leverage the   
market conditions required to unleash   
innovation which will reduce the   
amount of carbon emitted in certain   
particularly pollutant industries.  
SUVs of tomorrow get  
an all-new visual identity  
The 'Twin Peaks' logo for Mahindra's   
Sport Utility Vehicles (SUVs) was   
unveiled in August 2021 as part of a   
new brand identity meant to reﬂect the   
portfolio's transformation - the 'SUVs   
of tomorrow'. The new symbol captures   
where the brand comes from and   
where it wants to go, encapsulating a   
journey that began 75 years ago. The   
all-new visual identity is in tune with   
the company's focus to be makers of   
sophisticated and authentic SUVs.  
Redefining  
endurance standards  
The XUV7OO has been designed to   
redeﬁne benchmarks - not just in   
terms of performance and features,   
but also endurance standards. This   
claim was proved true when the   
vehicle set a series of new Indian   
national records at the 24 hours   
Speed Endurance Challenge held at   
the Mahindra SUV Proving Track   
(MSPT) near Chennai. Four XUV7OOs   
entered the challenge and all four   
recorded over 4000 km at an average   
speed range of 170-180 km/h.  
Ushering in an age  
of solar power  
We are committed to achieving our   
target of carbon neutrality by 2040   
and are well on the way to reduce   
carbon emissions across our   
manufacturing operations. Towards   
this endeavour, we have adopted a 60   
MWp captive solar plant located at   
Parbhani in the Marthwada region of   
Maharashtra. Expected to generate   
100 million units of power, this plant   
will also help us to achieve our   
science-based targets by mitigating   
79,000 tons of annual carbon   
emission - equivalent to nurturing 3.7   
million trees a year.  
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First Movers  
Coalition  
AWARDS & RECOGNITION  
Mahindra Group and its executive team have been bestowed with numerous recognitions over the years. While it adds to our   
pride, it also entrenches our aspiration of being one of the top 50 global brands, reinforces our conﬁdence that we are heading   
in the right direction and, most importantly, strengthens our belief to continue to achieve our purpose. Below are some of the   
signiﬁcant honours received during the year:  
Ÿ The Mahindra Group was ranked 4th   
in the segment 'D2C Top 10   
Desirable Companies that offer   
General Management Proﬁles 2022'   
under the D2C Campus Employer   
Branding Report (CEBR) as a part of   
the Dare2Compete Awards.  
Ÿ In addition to clocking record sales,   
the XUV7OO has also won more   
than 30 awards since its debut. This   
includes 'Car of the Year' by BBC   
TopGear India 2022, 'Car of the   
Year' by MotorOctane Awards 2022   
and 'Viewers' Choice Car of the   
Year' by Carandbike Awards 2022.  
Ÿ Mahindra XUV7OO won the 'Indian   
Car of the Year Award' at the   
Autocar Awards 2022. This is the   
ﬁrst time ever that the prestigious   
ICOTY award was won by Mahindra.  
Ÿ M&M and Tech Mahindra are the   
only Indian companies to have   
secured places on the 'A List' of the   
Leadership Band for both climate   
and water-related disclosures.  
Ÿ M&M was selected on the CDP   
Supplier Engagement Leaderboard   
2021.  
Ÿ GreenBiz, an organisation that   
accelerates the transition to a clean   
economy by recognising the   
inextricable link between climate   
change and social change, included   
Mahindra's pioneering work on   
sustainability in its '12 C-suite   
sustainability champions for 2022'.  
Ÿ Three Mahindra Group companies -   
Mahindra & Mahindra Limited, Tech   
Mahindra and Mahindra Lifespaces   
- were included in the Leadership   
Band for corporate sustainability by   
global environmental non-proﬁt CDP.   
Ÿ M&M was selected as one of the 2   
companies out of 10 + global   
companies assessed for positive   
stories on climate + Nature. This   
selection was jointly made by CII,   
BfN (Business for Nature) and WMB   
(We Mean Business) working group.   
The title of the story was 'Business   
Case for Action on Nature and   
Climate'.  
Ÿ M&M is a part of DJSI year book   
2022. Top 15 percentile of an   
industry gets featured in the year   
book.  
Ÿ To mark the momentous milestone   
of 75 years of Mahindra Group's   
contribution to nation building, the   
Department of Posts released a   
commemorative postage stamp. The   
stamp design features the founders   
of the Group, JC and KC Mahindra,   
and is inspired by miniature art.  
Ÿ M&M is ranked as the leading  
Auto company in the OEM sector   
in ESG rating by CRISIL. The rating   
was launched in June 2021 with  
225 companies across 18 sectors  
in India.  
Ÿ M&M and Tech Mahindra are part of   
the top 5 companies with ESG   
scores between 80 and 90 with  
A rating, as per Stakeholders   
Empowerment Services (SES).  
In recognition of his   
contribution to the   
ﬁeld of trade and   
industry, Mahindra   
Group Chairman   
Anand Mahindra was   
conferred with the   
Padma Bhushan –  
the third-highest   
civilian award for an   
Indian citizen.  
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Since we introduced India's ﬁrst utility vehicle over 75 years   
ago, our endeavour has been to make journeys smoother.   
Two decades back, we redeﬁned how urban India experienced   
the SUV with Scorpio and since then we have strengthened   
our SUV portfolio with a number of blockbuster vehicles.   
We were one of the pioneers of EV mobility in India and   
today we are gearing up to drive sustainable mobility in   
India. Additionally, our pickups, light commercial vehicles,   
trucks and buses are transporting goods while being good to   
the environment. Today, we are preferred for delivering on   
durability, reliability, environment friendliness and fuel   
efﬁciency.  
Businesses in Automotive Sector  
Ÿ Trucks and Buses   
Ÿ Automobili Pininfarina\*  
Ÿ Spares Business Unit (SBU)  
Ÿ Last Mile Mobility (Mahindra Electric)  
\*Automobili Pininfarina not in the scope of this report.  
http://www.mahindra.com/business/automotive   
Businesses in Farm Equipment Sector  
Ÿ Mahindra Yueda (Yancheng) Tractor Co. Ltd.\*  
Ÿ Gromax Agri Equipment\*  
Ÿ Mahindra USA Inc.\*  
\*Mahindra Yueda (Yancheng) Tractor Co., Gromax Agri Equipment and   
Mahindra USA Inc. are not in the scope of this report.  
http://www.mahindra.com/business/farm-equipment   
For complete details on how our products create value for our   
customers and the environment, please refer to the Product   
Stewardship section of this report.  
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AUTOMOTIVE SECTOR  
FARM E�UIPMENT SECTOR  
Our foray into India's agriculture sector coincided with the   
Green Revolution of 1960s. Since then, 'driving rural   
prosperity' has been one of our deﬁning goals. Today, we are   
the world's number one tractor company (by volume) with   
current annual sales of over 354,000 units.  
Our farm equipment and support services empower farmers   
everywhere through end-to-end mechanisation solutions,   
agri-inputs, advisory and post-harvest services, among   
other things.  
CORPORATE  
GOVERNANCE   
Corporate governance is the foundation on which Mahindra has been delivering innovation   
and driving sustainable growth.   
Our governance  
philosophy stems from  
our resolute commitment to  
Robust governance along with world-class products and unparalleled service has   
enabled us to earn the trust of our stakeholders. It has also helped us attract and   
retain ﬁnancial and human capital, and maintain social & relationship capital.   
We have institutionalised the highest benchmarks of corporate working and   
behaviours in our processes. We have been reporting back to our shareholders on   
corporate governance, long before the law made it mandatory.   
Mahindra places great emphasis on empowerment, integrity and safety of   
employees, maintaining a diverse and vibrant work environment, and upholding   
transparency in all dealings. Towards this, we have clearly deﬁned principles,   
policies, procedures, responsibilities and accountabilities.  
We have articulated our corporate governance policies and established structures   
like the Corporate Governance Council to ensure that all governance issues are   
effectively and transparently addressed.   
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 12 members on Mahindra & Mahindra Limited's Board,  
seven are Independent Directors (including three Women Directors), which is   
approximately 58% of the total 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. Post the   
act, we adhere to the requirement of spending 2% of the average net proﬁt for the   
past three ﬁnancial years.   
Mahindra follows UNESCO's deﬁnition  
of Governance - it refers to the   
structures and processes that ensure   
accountability, transparency,   
responsiveness, rule of law, stability,   
equity and inclusiveness, empowerment   
and broad-based participation.  
PROTECT STAKEHOLDER  
RIGHTS AND INTERESTS  
 PROACTIVELY  
MANAGE RISKS  
 CREATE  
LONG-TERM VALUE   
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SHAREHOLDER VALUE  
Mahindra has been proactively following the best governance standards to safeguard the shareholders' interest and ensure   
that it positively impacts the community and the stakeholders. We are fair, transparent, and accountable in not just sharing   
value with the stakeholders, but also in engaging and informing them about what and how we do.  
GOVERNANCE FRAMEWORK  
Mahindra's governance framework   
protects the interest of all the   
stakeholders through efﬁcient   
management and oversight of   
business. It brings all our businesses,   
subsidiaries, associates and joint   
ventures under its ambit and ﬁrmly   
instils the Group's objectives in   
everyday operations. The framework   
includes comprehensive monitoring of   
the progress and spearheading   
operational excellence across verticals.  
Board of Directors  
The composition of the Board of   
Mahindra & Mahindra Ltd. is in   
conformity with Regulation 17 of the   
Listing Regulations.  
The Non-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. Dr. Anish Shah, Managing   
Director and Chief Executive Ofﬁcer,   
and Mr. Rajesh Rejurikar, Executive   
Director (Automotive and Farm   
Sectors), are the Whole- time Directors   
of the Company as on 31st March,   
2022. The remaining are Non-  
Executive Directors, comprising seven   
Independent Directors (including three   
Woman Directors) and three Non-  
Independent Directors as on 31st   
March, 2022. All the Directors on the   
Board are highly experienced,   
competent and vastly renowned   
persons from diverse ﬁelds including   
manufacturing, ﬁnance, economics,   
law, governance, etc.  
Board Committees  
The Board Committees provide a platform for the Board to deal with speciﬁc issues   
that require specialised areas of expertise. Committee members address relevant   
issues and make recommendations to the entire Board for approval. The Board   
Committees are in place for members to understand their individual responsibilities   
and for the Board to organise itself and perform the necessary tasks effectively.   
These Committees ensure streamlining, monitoring and giving appropriate direction   
for the day-to-day working of the Companies.  
Currently, the Board has the following Committees:  
For more information on each Committee, roles and responsibilities of the Directors and the   
members, please refer to page 159 of our Integrated Annual Report F22.  
THE BOARD'S CURRENT COMMITTEES  
AUDIT  
COMMITTEE  
 GOVERNANCE,   
NOMINATION &   
REMUNERATION   
COMMITTEE  
STAKEHOLDERS  
RELATIONSHIP   
COMMITTEE  
STRATEGIC  
INVESTMENT  
COMMITTEE  
CORPORATE SOCIAL  
RESPONSIBILITY   
(CSR) COMMITTEE  
RISK  
MANAGEMENT  
COMMITTEE  
(A voluntary initiative  
of the Company)  
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PURPOSE AND VALUES  
Core Purpose  
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:  
Code of Conduct  
Mahindra has several employees,   
partners and vendors. But they are   
required to follow a set of guidelines   
that are acceptable to the company   
and are part of the Company's Code of   
Conduct.  
The CoC at Mahindra clariﬁes our   
mission, values and principles, linking   
them with standards of professional   
conduct. Ethiquette, it is our central   
policy document which is   
benchmarked with the best in   
business.  
For more information on the Code of Conduct   
and its implementation, please refer to our   
Integrated Annual Report F22.  
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.  
GOOD  
CORPORATE  
CITIZENSHIP  
PROFESSIONALISM  
CUSTOMER  
FIRST  
�UALITY  
FOCUS  
DIGNITY OF  
THE INDIVIDUAL  
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.  
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  
Anti-corruption Policies and   
Procedures  
A SNAPSHOT  
OF OUR POLICIES  
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COMPLIANCE  
Mahindra remains ahead of the compliance curve. 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 with laws and regulations during the reporting period.  
Regulatory Compliance  
Our Audit Committee ensures strict adherence and regulatory compliance throughout   
the year. In case any related observations are made, they are immediately brought   
to the notice of the site senior management and necessary corrective actions are   
executed. Regulatory compliance is periodically reviewed by the Group Executive   
Board (GEB).  
e-Cockpit Portal for Regulatory Compliance  
We have created e-cockpit, an electronic platform, through which various   
stakeholders such as shareholders, Board of Directors, key managerial personnel   
and others 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  
Insights from private sector is a key factor in inﬂuencing and shaping public   
policy. Being 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.  
For more information about the memberships of our executives in various organisations and   
institutions, please refer to page 199-200 of our Integrated Annual Report F22.  
Mr. Anand Mahindra  
Chairman - Mahindra & Mahindra Ltd.  
Dr. Anish Shah  
Managing Director & Chief Executive  
Ofﬁcer - Mahindra & Mahindra Ltd.   
Mr. Shriprakash Shukla  
Group President  
(Agri, Aerospace, Defence and Steel Sector)   
Chairman - Group Sustainability Council  
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ECONOMIC  
PERFORMANCE  
While the last two ﬁnancial years were about resilience, recovery, and making commitments,   
F22 was more about focussing on the future, walking the talk, putting learnings into practice,   
and translating commitments into actions. In F22, Mahindra continued to take actions on   
ESG, maintain ﬁnancial discipline, accelerate core growth, and enhance customer experience.   
In a nutshell, we reignited value creation.   
Leadership in Auto and Farm sectors   
was one of the key commitments we   
made last year. In Automotive, we had   
four blockbuster launches with 1.78 lac   
open bookings. We are now a market   
leader in SUVs in revenue market   
share. In electric three-wheelers, we   
have a 73% market share, and in LCV   
<3.5 tonnes, we continue to be a   
market leader with a 43% market   
share. On the farm side, our share is   
We have shown a 26%   
growth in proﬁts for F22   
compared to F21 driven by   
the Auto & Farm business,   
and the performance of   
our growth gems. Our PAT   
after Exceptional Items   
has seen a 5x increase,   
which is really a function   
of the capital allocation   
actions.   
In F22, the auto industry has showed   
partial recovery due to impact of the   
pandemic, shortage of semi-  
conductors, and increase of vehicle   
prices due to inﬂationary pressure on   
commodities.   
This year, the industry witnessed   
growth in UV-styled vehicles and a   
shift from compact cars to compact   
UVs. In the last two years (F20 - F22),   
there were 16 new launches in the UV   
segment, and these accounted for 11%   
of UV volume in F22.   
The key growth drivers were:  
Increasing affordability  
Growing demand for farm   
mechanisation  
Emergence of newer technologies   
in the farming sector  
Increasing Government spend in   
rural sector, and   
Continued focus of the   
Government on improving the   
state of agriculture in India  
THE YEAR  
UNDER REVIEW  
over 40% with 180 basis point gain   
and product launches. Another   
commitment we made was about   
international subsidiaries. Those are   
on their path to an 18% ROE while   
delivering good ﬁnancial results.   
We are moving beyond carbon   
neutrality to be a more sustainable   
company. Apart from reducing scope 1   
& 2 emissions, increasing energy   
productivity and growing the share of   
renewable energy, we have also taken   
up societal and governance   
interventions. From being a local   
leader, we are in the process of   
becoming a global leader in ESG.   
But we are aware that individual   
actions alone will not meet our goals of   
reducing or pulling back to 1.5° Celsius.   
We are taking collective actions,   
playing a role on the Indian and the   
global stage to work closely with other   
companies and governments to really   
make a meaningful difference in   
sustainability.  
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Mahindra believes that Electric   
Vehicle (EV) adoption will be led by   
3-wheelers; the key drivers being   
improving operating economies, easy   
deployment for last/ﬁrst mile   
connectivity (including at metro   
stations) and the growth of start-ups   
as 3-w aggregators.  
Agriculture sector stood strong with   
multiple factors favouring rural   
sentiments. The long-term growth   
outlook for the Indian tractor industry   
remains positive.  
Our allied businesses continued to   
grow in the reporting period.  
For more details, please refer to MDA   
section on page 109 of the Integrated   
Annual Report F22  
HIGHLIGHTS  
FINANCIAL HIGHLIGHTS – F22   
574,460   
Revenue  
INR Million   
70,420  
EBITDA  
INR Million  
49,350  
PAT (After EI)  
INR Million  
NON-FINANCIAL HIGHLIGHTS – F22  
354,698 units  
includes domestic sales and exports;  
include Mahindra, Swaraj & Trakstar Brands  
40%   
Domestic  
Market Share  
HIGHEST EVER TOTAL TRACTOR VOLUMES  
455,570 units  
31%   
includes domestic sales & exports  
 YoY volume  
growth   
 TOTAL AUTOMOTIVE VOLUMES  
Mahindra posted a sales   
growth of 46.5% with   
30,079 passenger and   
cargo 3-wheeler units sold.   
The market share stood at   
11.5% in F22 compared to   
9.4% in F21.  
Mahindra commanded 40%   
market share in domestic   
tractor industry in FY22.  
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Some of the products that stood out this year include  
AUTOMOTIVE  
XUV700 - India's ﬁrst full-size   
7-seater SUV to get  
5-star Global NCAP rating  
e-Alfa Cargo and Alfa CNG -   
sustainable mobility  
Yezdi range of   
motorcycles  
FARM E�UIPMENT SECTOR  
CODE - a   
revolutionary   
new multi-  
purpose farm   
mechanisation   
solution from   
Swaraj Tractors   
PlantingMaster   
Paddy 4RO -   
improved   
productivity and   
income potential  
Yuvo Tech+ -   
the new-age   
advanced   
tractor range  
Swaraj Gen2   
8100 EX -  
self-propelled   
combine   
harvester   
Launch of   
Krish-e suite of   
mobile apps  
For more information on product launches in F22, please refer to the Product Stewardship section of this report.  
Financial Assistance Received from the Government to M&M  
Tax relief/credits   
0  
Subsidies   
0  
Investment grants, research and development grants, and other relevant types of grants   
0  
Awards   
0  
Royalty holidays, if any?   
0  
Financial assistance from Export Credit Agencies (ECA's) if any?   
0  
Financial incentives   
0   
Other ﬁnancial beneﬁts received or receivable from any government for any operation   
0  
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In INR Million  
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BEYOND FINANCIALS – ELECTRIC MOBILITY   
Mahindra is the pioneer of Electric   
Vehicles and its technology in India.   
We will be revealing three new EV   
concepts this year in Oxfordshire, UK,   
on 15th August. Christened 'Mahindra   
Advanced Design Europe', or MADE,   
this new studio has been instrumental   
in designing these forthcoming   
concept electric vehicles. From being   
inducted in the French Presidential   
ﬂeet with Peugeot electric two-  
wheelers to opening a new customer   
base of women entrepreneurs with   
Mahindra Treo, and to Formula E races,   
R&D   
Research & Development helps us to ﬁnd opportunities beyond just carbon   
neutrality. We have been investing in R&D heavily to create mobility that reduces   
negative impact on the environment and sustainable farming solutions that   
increases farmers' productivity. Mahindra has R&D facilities across the world.   
Through this global network of innovation, we focus 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.   
Mahindra Research Valley (MRV) serves as a crucible of innovation and technology   
for the Auto and Farm Divisions of the Company. Automobili Pininfarina has   
innovative and pioneering technology for luxury electric hypercar, and Mahindra   
Advanced Design Studio, UK, is designing the future range of Born Electric vehicles   
with a team of global designers and experts. Sampo Rosenlew has become a global   
name for light weight Combine Harvesters and it continues to Rise with Mahindra   
acquiring a 35% equity stake in the company.  
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Mahindra offers a range of unique EV   
capabilities to its customers and   
partners.  
In F22, we sold 17,006 EVs (59 four-  
wheelers and 16,947 three-wheelers)   
as against 5,418 EVs (10 four-wheelers   
and 5,408 three-wheelers) in the   
previous year. Mahindra is the ﬁrst   
Indian manufacturer to surpass more   
than 400 million electric kilometres   
through a ﬂeet of Treo, e-Veritos and   
E2O Plus vehicles.   
The company has also partnered with   
major e-commerce players such as   
Flipkart and Amazon, ﬂeet logistics   
ﬁrms such as Mahindra Logistics,   
Terrago Logistics and Magneta for   
expansion of their carbon-free ﬂeet   
delivery vehicles. Mahindra has a wide   
range of offerings including diesel and   
CNG 3-wheelers with the latest   
addition to Alfa range, Alfa CNG - both   
passenger and cargo variants   
launched during the year.  
This enables us to provide an incredible opportunity to drive   
positive change for all our stakeholders, to enable them to Rise.   
In F22, the number of patents we applied for is a testimony of   
our technology and innovation prowess.  
R&D Spends  
(In INR Million)  
Year  
2019-20  
2020-21  
21,600.80  
2021-22  
24,103.80  
Amount Spent  
29,749.00  
Spend on R&D is 4.2%  
of the total revenues .  
For more information on technology related   
R&D, refer to the Technology Absorption   
section on page 98-102 of our Annual   
Integrated Report F22.   
149  
Patents  
Applied  
95  
Patents  
Granted  
18  
Design Registrations   
Granted  
18  
No. 1 position in SUV revenue  
market share in H2 F22  
No.1 Electric 3-wheeler company  
- market share of 73.4%  
40% domestic tractor  
market share  
LOCAL SUPPLY  
The second wave of COVID-19 hit India   
in Q1 F22 disrupting business because   
of its intensity.   
The global supply chains were   
affected, impacting logistics cost and   
lead time due to port congestions and   
container unavailability. The   
Automotive industry also got badly   
affected due to semi-conductor   
unavailability.   
Mahindra lost signiﬁcant volumes in   
the 1st two quarters of F22 due to this.   
In the last quarter, another challenge   
emanated in the form of the Russia-  
Ukraine conﬂict, which led to soaring   
commodity prices and impact on   
availability of material. Mahindra took   
aggressive steps to de-risk the supply   
chain to meet the business demand.   
The Company comprehensively   
brought down costs and conserved   
cash, yielding good results in F22 and   
is expected to deliver beneﬁts in the   
future.   
Mahindra continues to focus on buying   
from local suppliers, geographically   
Ÿ Capability, performance and on-  
time delivery  
Ÿ Compliance on environment, health   
& safety guidelines  
Ÿ Readiness to participate in   
sustainable supply chain   
management programme  
Ÿ 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.  
nearest to our manufacturing facility.   
Almost the entire sourcing work is   
done from the country with a very   
small percentage of input being   
procured from overseas. In F22, many   
of our suppliers faced challenges due   
to labour unavailability, limited working   
hours, and adherence to COVID-19   
safety norms. We are working closely   
with our key suppliers to minimise any   
supply constraints through capacity   
planning and longer-term contracts.  
We do not compromise on quality   
standards. Some of the aspects which   
enable us to identify and empanel our   
suppliers across the region include:   
(In INR Million)  
Monetary   
Value of Total   
Suppliers  
Auto Division  
Farm Division  
Swaraj Division  
241,440  
78,160  
53,270  
228,070  
77,110  
53,270  
55,810  
18,570  
20,450  
55,810  
18,570  
20,450  
100  
100  
100  
Monetary Value   
of Total Local   
Suppliers   
Monetary Value   
of Signiﬁcant   
Suppliers (Top 10)  
Monetary Value of   
Signiﬁcant Local   
Suppliers (Top 10)  
% of Local   
Suppliers   
(Within Top 10)  
FINANCIAL IMPLICATIONS OF CLIMATE CHANGE  
The ﬁnancial implications of climate   
crisis are massive, and it is imperative   
that we take into account the health of   
our planet and our society to work out   
solutions that create a more   
sustainable future.  
With manufacturing and agricultural   
sectors making up the bulk of our   
operations, we are highly vulnerable to   
climate change and unpredictable   
weather. Such dependence on   
monsoon, rising energy costs,   
restricted access to raw materials like   
water and changing consumer   
preferences, etc., pose serious threats   
to the sustainability of our business.  
Going beyond carbon turns these   
challenges into opportunities. Our   
journey in sustainability started with   
energy saving initiatives and emission   
reducing processes. Today, it has   
evolved from 'conservation' to   
'rejuvenation' leading to investing in   
clean and renewable energy, and   
recharging of resources. When it comes   
to climate change, we believe in taking   
the lead to raise the bar from Carbon   
Pricing to Science Based Targets.   
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Carbon Neutral by 2040  
Mahindra has taken multiple initiatives to achieve the target. Right from bringing in   
energy efﬁciency and productivity, adopting renewable energy, planting more trees,   
and committing to SBTi.  
Some of the key initiatives taken towards being carbon neutral by 2040:  
The following are some of the ways in which we kept emphasis on   
addressing climate change:  
Ÿ Carbon Offsets  
through tree plantation  
Planting trees is a great way to   
build natural carbon sinks and   
reduce air pollution. Mahindra has   
been planting trees every year to   
increase the green cover  
Ÿ Science Based  
Targets initiative (SBTi)  
SBTi champions science-based   
target setting as a powerful way of   
boosting competitive advantage of   
companies during the transition to   
the low-carbon economy. Mahindra   
has committed to SBTi to support   
innovation, reduce regulatory   
uncertainty, strengthen investor   
conﬁdence and credibility, and   
improve proﬁtability.   
Ÿ Energy Productivity  
The work we are doing on carbon   
neutrality is not only helping us to   
respond to the climate change   
challenge, but also results in   
improved efﬁciency, innovation and   
more importantly delivers on the   
business case for sustainability.   
Mahindra & Mahindra was the ﬁrst   
company in the world to commit to   
doubling its energy productivity by   
2030, signing on to The Climate   
Group's EP100 programme  
For more information related to Energy   
Productivity or SBTi, please refer to   
Greenifying Our Operations section of   
this report.  
ENERGY EFFICIENCY  
Ÿ To conserve energy, we replaced   
high energy consuming   
conventional blower with energy-  
efﬁcient EC (electronically   
computed) blowers in Air Handling   
Unit applications  
Ÿ Changed 200 old air circulators   
with Brushless Direct Current Motor   
(BDCM) air circulators that consume   
35-40% less energy compared to   
conventional air circulators  
Ÿ Installed demand side controller for   
air compressors in the smart device   
which precisely maintains the   
compressed air pressure and   
eliminates losses while delivering   
the higher compressed air pressure   
to the user area  
Ÿ Adopting Renewables  
Mahindra is committed to achieve   
carbon neutrality target by 2040   
and is on the way to reduce carbon   
emissions across manufacturing   
operations. To accelerate the   
journey, Mahindra is increasing the   
share of renewable energy to the   
mix. Mahindra has adopted a 58-  
MWp captive solar plant which is   
expected to generate about 100   
million units of power annually   
beginning 2022  
Carbon Pricing   
At Mahindra, we implemented internal   
carbon price to bring us closer to   
achieving our climate action targets.   
The carbon price enables informed   
decision-making by management on   
investments in technologies that help   
reduce emissions and aligns the   
company's operations to a low carbon   
economy. Our internal carbon pricing   
of $10/tCO2. We plan to observe the   
progress, trends, and developments in   
the space and business for another 3-  
4 years and accordingly decide, if   
there is a need/possibility to modify   
our carbon price.  
Actual investments   
made by Mahindra using   
carbon pricing since   
2017 is USD 5.88 million.  
INTERNAL CARBON  
PRICING ADVANTAGES  
Ÿ Funded projects on energy   
efﬁciency, renewable energy and   
water productivity   
Ÿ Enabled us to contribute to national   
and global climate goals  
Ÿ Helped reduce our emissions and   
operating costs  
Ÿ Reallocated resources to low carbon   
endeavours  
Ÿ Created markets for low carbon   
products and services, increasing   
green revenue opportunities  
Ÿ Paved the way for innovation  
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Sustainable Financing  
An organisation's ability to raise resources to fund its activities, based not only on   
ﬁnancial criteria, but also on environmental, social and corporate governance   
related dimensions is considered Sustainable Finance. More and more businesses   
are in the process of raising sustainable ﬁnance to fund their activities today.   
Mahindra believes that linking business to a larger purpose of caring for people and   
the planet to positively impact their lives is the magic mantra for business success.   
Mahindra has always put ESG aspects before business. Mahindra Group Chairman   
put it succinctly that people plus planet equals proﬁts.   
Mahindra has been a pioneer in investing and scaling planet-friendly practices like   
energy efﬁciency, clean energy, water efﬁciency, zero waste to landﬁll and   
afforestation; investing in climate-friendly businesses like electric vehicles, shared   
mobility, green buildings, automobile recycling, micro-irrigation, waste to energy   
and sustainable cities; driving social development programmes like girl child   
education, integrated watershed management and community health interventions.   
World Economic Forum,  
COP26  
COP (Conference of the Parties) is a   
pivotal moment in the ﬁght against   
climate change. In 2021, United   
Nations climate change conference   
COP26 took place in Glasgow where   
world leaders alongside tens of   
thousands of negotiators, government   
representatives, businesses and   
citizens participated in Scotland.  
At COP26, the Mahindra Group   
became the founding member of the   
Alliance for Clean Air, a corporate   
movement for clean air to accelerate   
climate action and create healthy   
communities around the world.   
Mahindra also committed to   
commercialise decarbonisation   
technologies by becoming a member   
of the 'First Movers Coalition' along   
with companies like Apple and   
Amazon.  
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REPORT  
BOUNDARY  
The reporting period of M&M Ltd. for its 15th Sustainability Report is 1st April 2021 to 31st   
March 2022. Since beginning our journey of sustainability reporting in FY 2007-08, we have   
remained committed to reporting on our triple bottom line performance on an annual basis.  
For this Sustainability Report, we have   
followed the Global Reporting Initiative   
(GRI) Reporting Framework - the most   
widely adopted non-ﬁnancial reporting   
framework globally. The Standards are   
used to effectively communicate   
sustainability performance of the   
organisation, and enable transparency   
and accountability. This Report is   
aligned with the nine principles of the   
Ministry of Corporate Affairs' National   
Guidelines for Responsible Business   
Conduct (NGRBC).  
These nine principles state that   
businesses should:  
Mahindra and Mahindra Ltd.  
Automotive Sector (AS)  
Mahindra and Mahindra Ltd.  
Farm Division (FD)  
Mahindra and Mahindra Ltd.  
Swaraj Division (SD)  
Nashik Plant 2  
(NPD)  
Spares Business Unit  
(SBU)  
Mahindra Research Valley  
(MRV)  
Two Wheelers Division  
(TWD)  
Corporate Centre  
Mahindra Towers, Worli (CC)  
7+ Decades.  
100+ Countries.   
150+ Companies.   
250K People.   
1 Purpose – To Rise.  
This report has been prepared in accordance   
with the GRI Standards: 'Core option’  
For more information on our alignment with   
each of these principles, please refer the   
Annexure section of this report.  
Additionally, the report is also aligned   
with the Task Force on Climate-  
related Financial Disclosures (TCFD)   
framework, WEF's stakeholder   
capitalism metrics and the   
Sustainable Development Goals   
(SDGs). For the detailed TCFD   
disclosure, WEF's stakeholder metrics   
and SDG index, please refer the   
Annexure section of this report.  
This report includes:  
REPORT SCOPE  
LIMITATIONS  
This report is India-centric and   
excludes international operations.  
This Mahindra Sustainability Report is   
externally assured by KPMG, India. For   
the Materiality Disclosures Service,   
GRI reviewed that the GRI content   
index is clearly presented and the   
references for disclosures 102-40 to   
102-49 align with the appropriate   
sections in the body of the report. The   
report covers more than 75% of   
revenue of the company and more   
than 75% of business operations.  
GRI 102-45, 102-46, 102-50, 102-53  
Your valuable feedback and   
suggestions are solicited to sharpen   
our efforts and improve our report.   
Please spare a few minutes to share   
your insights by emailing your   
feedback to   
sustainability@mahindra.com  
Location of the organisation's   
headquarters:  
MAHINDRA & MAHINDRA LIMITED  
Gateway Building, Apollo Bunder,   
Mumbai 400 001  
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Ÿ Conduct and govern themselves with   
integrity in a manner that is ethical,   
transparent and accountable  
Ÿ Provide goods and services in a   
manner that is sustainable and safe  
Ÿ Respect and promote the well-being   
of all employees, including those in   
their value chains  
Ÿ Respect the interests of and be   
responsive to all their stakeholders  
Ÿ Respect and promote human rights  
Ÿ Respect and make efforts to protect   
and restore the environment  
Ÿ When engaging in inﬂuencing public   
and regulatory policy, do so in a   
manner that is responsible and   
transparent  
Ÿ Promote inclusive growth and   
equitable development  
Ÿ Engage with and provide value to   
their consumers in a responsible   
manner  
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By minimising our impact on the planet and contributing to its well-being through sustained   
efforts, we want to create an environment where our stakeholders Rise and become resilient.   
We have been taking strong and substantial steps towards being Planet Positive through   
interventions in decarbonisation, waste management, water security, and ensuring overall   
sustainability across our business.  
We understand that environmental and social impacts are interlinked and have a   
cascading effect on stakeholders and the planet. Therefore, our sustainability   
actions simultaneously encompass a range of critical concerns from water   
rejuvenation, biodiversity preservation and rural prosperity, to community   
well-being, gender equality and livelihood opportunities.  
These include a programme on   
watershed management and   
regenerative agriculture - a system   
meant to restore soil and ecosystem   
health.   
We are also educating the girl child   
through Nanhi Kali and empowering   
women by providing them livelihoods.  
Through the Hariyali project, we are   
planting trees to improve the health of   
the environment.  
As a leader in the Automotive & Farm   
industry, we see an incredible   
opportunity in creating a sustainable   
business that positively impacts our   
customers, employees, communities,   
and the planet on a large scale.   
23  
OUR JOURNEY  
MAHINDRA HAS BEEN LEADING THE WAY IN SUSTAINABILITY  
'Triple bottom line'  
focus triggered at AGM,  
1st sustainability report   
published  
Investments in ‘green   
portfolio' - solar business   
Susten established,   
EVReva acquired  
Becomes   
water +ve at   
group level  
Mahindra World City Jaipur commits to   
C40 Cities Programme (1st city in Asia)  
2008  
2010  
2014  
++  
+  
2016  
Ÿ Anand Mahindra represents world's   
corporate sector at climate change   
agreement signing at UN  
Ÿ M&M - 1st company globally  
to sign EP100  
Ÿ M&M - 1st Indian company to   
announce $10 carbon price  
2015  
2017  
Ÿ 'Green portfolio' investment -   
Mahindra Waste to Energy   
Solutions  
Ÿ Hariyali project plants  
13 millionth tree  
2018  
Ÿ Carbon neutrality by 2040 &   
adoption of SBTs initiated  
Ÿ CERO launched - India's 1st   
authorised vehicle recycler  
Ÿ Igatpuri becomes India's 1st  
carbon neutral & ZWL factory  
to   
landfill  
2021  
2020  
Ÿ CDP 'A' List for Climate, Water  
Ÿ M&M makes 10  
ESG commitments public  
Ÿ Hariyali project plants  
20 millionth tree  
Ÿ 1st Auto Company to get SBT approved  
Ÿ CDP 'A' List for Climate, Water  
Ÿ DJSI World Sustainability Leaders List  
Ÿ Highest ranking Indian & Auto Company on  
WSJ's '100 Most Sustainably Managed Company'  
Ÿ UN Secretary General lauds M&M's work  
Ÿ Mahindra Heavy Engines - India's 1st company  
to achieve EP100  
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OVER THE YEARS   
Over the years, we have made signiﬁcant progress on Planet Positive metrics  
Scope 1+2 speciﬁc emission   
reduction for Auto division   
vs. F09  
Scope 1+2 speciﬁc emission   
reduction for Farm division   
vs. F09  
Increase in energy   
productivity for Auto   
division vs. F09  
31%  
27%  
74%  
Increase in energy   
productivity for Farm   
division vs. F09  
Group water   
positivity index  
Zero Waste  
to Landﬁll sites  
58%  
>100%  
81%  
Volume share  
for EVs  
Volume share for  
alternate fuels (CNG, H, etc.)  
# vehicles recycled via  
auto-recycling business  
1.6%  
1.8%  
2.4k  
Hectares of land  
impacted via watershed   
development project  
No. of trees planted  
under Hariyali project   
Total renewable  
energy portfolio  
25k  
20M+  
1.6 GWp  
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MAHINDRA'S 10 ESG COMMITMENTS  
OUR 10 COMMITMENTS  
towards Environment, Social and Governance (ESG)  
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SUSTAINABILITY COUNCIL  
Approves new ini�a�ves and monitors progress of   
integra�on of the ESG parameters in business and opera�ons  
GROUP SUSTAINABILITY CELL  
Drives sustainability through awareness and   
knowledge building across the Group  
Supports individual businesses in integra�ng sustainability   
in strategic business processes and opera�ons  
Makes all external disclosures  
Management of large and long   
term projects through the various   
founda�ons across the Group  
Management and   
coordina�on of   
employee volunteerism  
Set directions for promoting the CSR agenda for M&M Ltd. and all Group Companies  
CSR COUNCIL  
Approves and monitors spends of philanthropic ac�vi�es/  
projects as per the mandate from the Board Commi�ee  
For more information on our Governance Structure for Sustainability,   
visit our previous Sustainbility Report.   
http://www.mahindra.com/How-We-Help/Environment/   
Sustainability-Reports  
BOARD COMMITTEE FOR CORPORATE SOCIAL RESPONSIBILITY  
SUSTAINABILITY CHAMPIONS  
Located at all plants/oﬃces to locally drive and monitor   
various ini�a�ves and collect data for repor�ng  
OUR APPROACH TO SUSTAINABILITY  
Sustainability Structure  
At Mahindra, we have adopted a top-down approach in our quest to become Planet Positive. A Sustainability Structure is in place   
which measures the effectiveness of sustainability performance and impact. To ensure that the principles of sustainability are   
cascaded across the length and breadth of our organisation, we also have a Sustainability Policy that guides operational activity   
to create widespread change effectively.  
Sustainability Policy  
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2021-22 (Actual)  
48%  
16%  
57%  
Kandivli plant   
ZWTL certiﬁed   
85%  
8% < F19  
46% < F19  
76% < F19  
Roadmaps play a critical role in the assessment and calibration of processes and progress. Be it guidance on strategies or   
zeroing-in on targets, sustainability roadmaps are instrumental in integrating the sustainability goals across our businesses as   
well as our supply chain, to create long-term value for our stakeholders.  
The Sustainability Roadmap 2022 which had been steering our performance since 2019-20 concluded during the reporting period.  
SUSTAINABILITY ROADMAP  
Commitment   
Commitment   
Sustainability Roadmap 2022: Planet (Manufacturing) for Automotive Sector  
Sustainability Roadmap 2022: Planet (Manufacturing) for Swaraj Division  
Metrics  
%  
% of total power  
%   
No of plants  
%   
Kg/Eq Vehicle  
% Reduction  
% Reduction  
Lac  
CRS  
Metrics  
%  
% of total power  
%   
No. of plants  
kg/Eq. Tractor  
% Reduction  
% Reduction  
Carbon Neutral   
% Renewable   
Water Neutral   
Zero waste to Landﬁll - Certiﬁcation  
 Hazardous Waste Recycle  
 Non-Hazardous Waste - Reduce & Recycle  
Reduction in Paper consumption   
Injury reduction  
Tree Plantation   
Green Revenue:  
- Energy Management  
- Waste Management  
- Renewable Power   
Carbon neutral   
% Renewable   
Water neutral  
   
Zero waste to landﬁll -  
certiﬁcation  
Non-hazardous waste -   
reduce & recycle  
Reduction in paper   
consumption   
Injury reduction  
2019-20  
20%  
11%  
40%  
2 (Tool & die   
shop and MHEL)  
60%  
5% < F19  
10% < F19  
10% < F19  
1  
TBD  
2019-20  
20%  
2%  
20%  
1 (Swaraj 2)  
5% < F19  
10% < F19  
10% < F19  
2020-21  
32%  
13%  
45%  
2 (Nasik 1    
and MVML)  
70%  
8% < F19  
20% < F19  
20% < F19  
1.5  
TBD  
2020-21  
30%  
3%  
30%  
Nil  
10% < F19  
20% < F19  
15% < F19  
2021-22  
40%  
15%  
50%  
1 (Kandivli )  
80%  
11% < F19  
30% < F19  
30% < F19  
2  
TBD  
2021-22  
40%  
4%  
35%  
Nil   
15% < F19  
30% < F19  
20% < F19  
2021-22   
Actual  
59%  
2%  
51%  
Nil   
35% < F19  
26% < F19  
50% < F19  
\* Boundary - 8 plants - Kandivali, Nasik, Igatpuri, Haridwar, Zaheerabad, Chakan, Tool & Shop, MHEL.   
   
 EV = Equivalent Vehicle   
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Sustainability Roadmap 2025: Planet (Manufacturing) for Auto Division  
Commitment   
2022-23  
Metrics  
2023-24  
2024-25  
Tons of C0 /EV  
2  
EV/GJ   
% Share   
KL/EV  
No. of plants  
No. of plants  
Kg/EV  
Kg/EV  
% Reduction  
No. of trees  
kg of CO /  
2  
Eq. Veh  
Carbon intensity   
Energy productivity  
RE100  
Water footprint reduction   
 Water positive status  
Zero waste to landﬁll - certiﬁcation   
 Hazardous waste generation reduction (% reduction)  
 Non-hazardous waste generation reduction (% reduction)  
Injury reduction   
Tree plantation   
Scope 3 emission reduction  
(daily commute and business travel)   
30% < F22  
15% > F22  
40%  
10% < F22  
6 plants  
6 plants  
7% < F22  
7% < F22  
5% < F22  
1 million  
5% < F22  
40% < F22  
20% > F22  
45%  
15% < F22  
7 plants   
7 plants  
10% < F22  
10% < F22  
10% < F22  
1 million  
7% < F22  
50% < F22  
25% > F22  
50%  
20% < F22  
8 plants  
8 plants  
12% < F22  
12% < F22  
15% < F22  
1 million  
10% < F22  
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Sustainability Roadmap 2025: Planet (Manufacturing) for Swaraj Division  
Commitment   
2022-23  
Metrics  
2023-24  
2024-25  
Tons of CO /Eq. tractor  
2  
Eq. Tractor/GJ  
% Share  
kl/Eq. tractor   
No. of plants   
No. of plants  
kg/Eq. tractor  
kg/Eq. tractor  
% Reduction  
No. of trees   
kg CO /Eq. tractor  
2  
Carbon intensity   
Energy productivity   
RE100 (solar/wind energy)   
Water footprint reduction   
 Water positive status   
Zero waste to landﬁll - certiﬁcation   
 Hazardous waste generation reduction  
 Non-hazardous waste generation reduction   
Injury reduction (total injuries reduction)  
Tree plantation   
Scope 3 emission reduction  
(daily commute and business travel)   
4% < F22  
4% < F22  
2%  
5% < F22  
3 plants  
2 plants  
3% < F22  
3% < F22  
5% < F22  
20,000  
Sustain and   
track data  
10% < F22  
8% < F22  
3%  
10% < F22  
3 plants  
3 plants  
6% < F22  
6% < F22  
10% < F22  
30,000  
5% < F22  
15% < F22  
12% < F22  
5%  
15% < F22  
4 Plants   
(incl. new plant)  
4 plants   
(incl. new plant)  
9% < F22  
9% < F22  
15% < F22  
50,000  
7% < F22  
Sustainability Roadmap 2022: Planet (Manufacturing) for Farm Division  
Sustainability Roadmap 2022: Stakeholder Engagement - AFS Suppliers  
Commitment   
Metrics  
%  
% of total power  
%   
kg/Eq. Tractor  
% Reduction  
% Reduction  
lacs  
Carbon neutral   
% Renewable   
Water neutral   
Non-hazardous  
waste - reduce & recycle  
Reduction in paper  
consumption   
Injury reduction  
Tree plantation  
2019-20  
25%  
14%  
40%  
10% < F19  
20% < F19  
30% < F19  
0.75  
2020-21  
32%  
17%  
45%  
15% < F19  
30% < F19  
40% < F19  
1.25  
2021-22  
40%  
19%  
50%  
20% < F19  
40% < F19  
50% < F19  
Considering  
1 Million trees  
by 2022  
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2021-22  
(Actual)  
51.4%  
15.4%  
61.1%  
3.7% > F19  
124% > F19  
36.2% < F19  
Metrics  
Commitment   
2019-20  
2020-21  
2021-22  
2021-22 (Actual)  
Nos. w.r.t. F19   
(Cumulative)  
Sustainability awareness  
No. of functional training  
150 Suppliers  
300 Suppliers  
450 Suppliers  
594 Suppliers  
% Improvement   
w.r.t. previous   
year  
AFS suppliers and   
sustainabilty tracking.   
Balance score card (100   
suppliers)  
10% improvement   
YoY  
10% improvement   
YoY   
10% improvement   
YoY  
13 Parameters   
monitored by 63   
supplier partners   
with varied   
improvements  
Nos.  
Sustainability assessment   
& Improvement for AFS   
suppliers  
50 Suppliers +   
(Devise Online   
Assessment   
System)  
75 Suppliers  
90 Suppliers  
112 Suppliers  
Nos.  
Reduction of carbon   
footprint  
a. No. of energy audit   
b. No. of projects   
implemented  
c. Total renewable energy  
5% Reduction YoY  
a. 40  
b. 10 Projects  
c. 5 MW  
3% Reduction YoY  
a. 70  
b. 30 Projects  
c. 5 MW  
3% Reduction YoY  
a. 100  
b. 50 Projects  
c. 5 MW  
271 Projects  
128.5 MWp solar   
installated  
%  
Reduction of water   
footprint  
a. Speciﬁc water   
b. Rain water harvesting   
projects  
a. 5% reduction  
 YoY  
b. 5 Projects  
a. 5% Reduction   
 at 50 Suppliers  
b. 10 Projects  
a. 5% Reduction   
 at 70 Suppliers  
b. 20 Projects  
8.6% Reduction   
reported  
@ 43 Supplier  
partners 318 projects  
@ 53 supplier partners  
% w.r.t. F16  
Waste reduction in supply   
chain  
a. Zero domestic wood   
waste   
b. Corrugated boxes  
a. 100%  
b. 40%  
a. 100%  
b. 50%  
a. 100%   
b. 60%  
AD - a. 84.46%< FY16   
b. 24.6%< FY16  
FD - a. 100% < FY16  
b.36.6% < FY16  
% w.r.t. F19  
Reduce scope 3 emissions  
a. Reduction in logistics   
emission inbound   
b. Reduction in logistics   
emission outbound  
10%  
a. 20%  
b. 20%  
30%  
Under evaluation   
and validation by   
KPMG  
STAKEHOLDER ENGAGEMENT   
Our accountability towards our stakeholders is intrinsic to our   
goal of becoming Planet Positive. Active engagement with a   
wide array of stakeholders helps us assess challenges, shape   
strategies, enhance performance and get feedback on our   
actions.  
Our Stakeholder Engagement Mechanisms  
We periodically update and revise our engagement   
mechanisms to develop relevant platforms to best interact   
with our stakeholders and address their thoughts and   
concerns.  
EMPLOYEES  
At Mahindra, our employees are the partners in our progress.   
In our dialogues with them, we share our vision, mission,   
culture, and business roadmap with them. We also listen to   
their expectations and personal objectives with open ears.   
Some of our key engagement mechanisms with our   
employees include:  
Mechanism  
Frequency  
Mode  
Feedback surveys  
One-on-one   
interactions  
Townhall meetings  
Training and   
awareness   
programmes  
Sustainability drives  
Skip-level meetings  
Coffee with senior   
management  
Employee of the   
month  
Online  
In-person /   
Online  
Online  
In-person   
and / or   
online  
In-person  
In-person  
In-person  
In-person  
Ongoing (MCARE's)  
Need basis  
Quarterly  
Monthly induction   
programmes,  
training programmes  
as per plan  
As per 'Make   
Sustainability   
Personal' calendar  
Quarterly for select   
batches  
Quarterly for select   
batches  
Monthly  
HIGHLIGHTS  
SUSTAINABILITY CHAMPIONS' MEET  
It provides a platform to businesses to share sustainability   
projects with others. The conferences are aimed to equip   
Sustainability Champions with the latest know-how on   
sustainability, recent trends and current best practices.   
SUSTAINABILITY SUMMIT  
Held on 25th June 2021, we hosted the Sustainability Summit   
for F22 with the objective of communicating previous year's   
sustainability performance to sustainability champions,   
senior leadership team and other internal stakeholders, and   
discussing priorities for the way forward for the business'   
sustainability actions.  
As part of the summit, industry experts from CII and Hero   
Motors shared relevant insights from their respective   
experiences with climate action, while crucial learnings and   
guidance was provided by the senior leadership team.  
To know more about the initiatives taken towards our employees refer   
to Enabling Stakeholders to Rise section of this Report.  
CUSTOMERS  
We engage with our customers, address their needs and give   
them more than what they ask, for creating customer delight.   
The stronger our engagement becomes, better is our   
relationship and more sustainable our business.   
Mechanism  
Frequency  
Mode  
Feedback surveys  
One-on-one   
interactions  
Social media handles  
Awards  
Online  
In-person /   
Online  
Online  
In-person /   
Online  
Need basis  
[e.g. materiality   
assessment in F22]  
Ongoing [e.g.   
product feedback,   
service feedback,   
sales pitch for new   
customers, market   
surveys, etc. were   
conducted in F22]  
Ongoing  
Annual   
LOCAL COMMUNITIES  
Local communities play host to us as a business, and we   
consider it our responsibility to integrate their well-being in   
our business, in a meaningful way. This generates societal   
prosperity while giving us the fulﬁlment of Rising - not alone,   
but together. Through consistent engagement, we work to   
develop an enriching experience with our communities.   
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To know more about the initiatives taken towards local communities,   
please refer to Fostering Inclusive Growth section of the report.  
Key concerns: Business Ethics, Employee Health & Safety, Employee   
Engagement, Diversity & Inclusion.  
Key concerns: Product Quality & Safety, Selling Practices & Product   
Labelling, Access & Affordability.  
SUPPLIERS  
We continue to ensure that our suppliers transition towards   
more sustainable practices. For this, we undertake important   
sustainability initiatives like awareness sessions, training   
programmes, capacity building workshops and regular   
assessments.   
Mechanism  
Frequency  
Mode  
Training and   
awareness   
programmes  
Sustainability   
assessments  
Safety audits  
Feedback surveys  
One-on-one   
interactions  
In-person or   
online   
engagements   
facilitated by   
internal and   
external   
faculty  
In-person /   
online  
Onsite   
through third   
party  
Online  
In-person /   
online  
Three per month  
Annual - for select   
rank-up suppliers  
Annual - for select   
rank-up suppliers  
Need basis  
[e.g. materiality   
assessment,   
interest for ZWL in   
F22]  
Need basis [e.g.   
query resolution,   
SBT, RE100, EP100   
sustainability   
assessment, etc.]  
To know more about the initiatives taken towards suppliers, please refer   
to the Decarbonising the Industry section of the Report.  
To ensure a consistent and comprehensive approach across   
business units, we have articulated the following policies:  
Ÿ Supplier Code of Conduct  
https://www.mahindra.com/resources/investor-  
reports/FY20/Sustainability-Policies/M-M-Code-of-  
Conduct-Suppliers.pdf  
Ÿ 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  
DEALERS  
Our dealers expedite response time, enhance company reach   
and help our customers derive more value from our products   
and services. Mahindra continues to engage with dealers to   
improve service quality as well as sustainability, and support   
dealers in creating customer delight.  
Mechanism  
Frequency  
Mode  
Market surveys  
One-on-one   
interactions  
Dealer meets  
Audits  
Training programmes   
for new / upgraded   
products  
Online  
In-person /   
online  
In-person /   
online  
In-person  
In-person  
Ongoing  
Need basis  
Annual  
Annual  
As per calendar  
ONLINE FOOTPRINT  
Due to internet, we have the   
luxury of directly engaging   
with our stakeholders and   
addressing their thoughts   
and concerns in real time. It   
also enables us to voice our   
narrative.  
Our website, social media and   
online presence not only   
helps us engage with our   
stakeholders, but also   
position our brand.  
MAHINDRA RISE'  
SOCIAL MEDIA  
DASHBOARD\*  
(As on 31st March 2022)  
919,835   
followers  
1.3 mn  
followers  
302k  
subscribers   
617,062,033  
views  
123k  
followers  
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Key concerns: Business Model Resilience, Supply Chain Management,   
Materials Sourcing & Material Efﬁciency.  
MATERIALITY  
Materiality is a compass that provides   
direction to our sustainability journey   
and also helps us to prioritise our   
itinerary. Every three years, we   
consistently evaluate our material   
issues to introspect our sustainability   
matters as well as shape future course   
of action across the triple bottom line.   
We have continually enhanced the   
breadth and depth of our analysis to   
sharpen our materiality identiﬁcation   
process.  
Process  
It is a collaborative exercise involving   
all our stakeholders. Determining the   
material issues is a step-by-step   
approach, with a detailed stakeholder   
engagement exercise and a   
comprehensive materiality analysis,   
and ﬁnally dovetailing the insights to   
upgrade the roadmap.  
The process begins with the   
identiﬁcation of material topics. These   
material topics are screened, grouped   
into categories or themes, and   
prioritised. Relevant stakeholders are   
then identiﬁed, grouped into   
categories and prioritised based on   
criteria. Engagement strategies [mode,   
frequency, etc.] are developed   
according to the stakeholder mapped   
categories. The questionnaire is   
designed to ask pertinent queries and   
record feedback.  
Each material topic is assessed based   
on impact, and the materiality   
threshold is determined. Material   
topics are then prioritised as per the   
score for disclosure using deﬁned   
criteria.  
The engagement mechanisms included   
one-on-one interactions, telephonic   
conversations, online surveys, visits   
and email exchanges 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   
for validation and review. This led to   
the development of the Final Material   
Assessment Matrix, based on which   
the Strategic Roadmap for the   
company was prepared with relevant   
functions.   
We revalidated our material   
issues in F22 by engaging   
with senior management,   
employees, suppliers,   
dealers, customers /   
drivers, community,   
academicians, government,   
regulatory authorities,   
industry associations and   
investors.   
At M&M Ltd.,  
our key materiality issues are  
The chapters ahead will elaborate   
more on activities undertaken by us on   
these issues.   
The sensitivity of an issue to the   
stakeholders and to the Company, in   
terms of importance, forms the basis   
of the materiality analysis, which in   
turn guides the processes for   
identifying, devising and managing   
speciﬁc action plans for addressing   
these material aspects.  
CARBON EMISSION  
SUSTAINABLE SUPPLY CHAIN  
WATER SECURITY  
HEALTH & SAFETY  
PRODUCT STEWARDSHIP  
WASTE TO WEALTH   
CSR MANAGEMENT  
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33  
60%  
70%  
80%  
90%  
100%  
70%  
80%  
90%  
100%  
   
Stakeholder Concern  
Business Priority  
34  
36  
35  
44  
48  
32  
55  
33  
30  
29  
4  
31  
41  
42  
45  
46  
39  
27  
43  
53  
49  
47  
40  
37  
51  
50  
54  
52  
56  
38  
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14  
12  
6  
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28  
26 24  
22  
23  
9  
21  
3  
11  
18  
19  
5  
10  
7  
20  
2  
1  
AUTO DIVISION MATERIALITY MAP AND LIST (IMPACT OCCURRENCE WITHIN REPORTING BOUNDARY)  
Business  
Environment  
Social  
Cost Control and Proﬁt Margin  
R&D Impetus  
Fuel E�ciency   
Risk Assessment and Compliance  
Market/Product Competition   
Sustainable Mobility: Electric/Hybrid/H Vehicle  
2  
Product �uality  
Supply Chain Optimisation  
Logistics Optimisation and Sustainable Logistics  
Emerging Market Needs  
1  
2  
3  
5  
7  
10  
11  
18  
19  
20  
End of Life Management  
Water Intensity  
Energy E�ciency  
Recyclable/Recycled Material   
Waste Generation  
Climate Change and GHG Emissions  
Tail Pipe Emissions Reduction  
Life Cycle Management  
9  
21  
22  
23  
24  
25  
26  
28  
Customer Satisfaction  
CSR Management  
Employee Productivity  
Health and Safety  
Product Safety  
Training and Education  
Gender Diversity  
Grievance Mechanisms  
32  
33  
34  
35  
36  
44  
48  
55  
Solution Selling Beyond Products  
Integrated Sourcing  
Light Weighting  
Green Dealers  
Modularity in Design   
Dealer Proﬁtability  
Sustainability IT Tools  
Product Obsolescence and Phasing Out   
6  
8  
12  
13  
14  
15  
16  
17  
Renewable Energy  
Packaging  
VOC Emissions in Paint Shop  
4  
29  
30  
Attrition   
Employee Capability (Agility)  
Succession Planning  
Supplier Education  
Customer Education  
Tra�c Safety  
Appeal to Customers  
Talent Retention  
Dealer Consistency (Talent Retention)  
Customers' Satisfaction with Service  
Urbanisation and Labour Scarcity  
Average Age of Plants  
Brand Image of Mahindra   
Social Media  
Shared Value  
Supplier Satisfaction (Forecast Accuracy)  
Strong Visionary Goals on   
Sustainability/Strategic Consideration  
Employer Attraction  
Average Age of Plants  
27  
31  
37  
38  
39  
40  
41  
42  
43  
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46  
47  
49  
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51  
52  
53  
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56  
PARAMETERS OF HIGH IMPORTANCE (TOP �UARTILE)   
PARAMETERS OF LOW IMPORTANCE   
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FARM DIVISION MATERIALITY MAP AND LIST (IMPACT OCCURRENCE WITHIN REPORTING BOUNDARY)  
60%  
70%  
80%  
90%  
100%  
70%  
80%  
90%  
100%  
   
Stakeholder Concern  
Business Priority  
5  
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36  
37  
40  
42  
41  
43  
44  
46  
Business  
Environment  
Social  
Cost Control and Proﬁt Margin  
R&D Impetus  
Fuel E�ciency   
Farm Tech Prosperity (Farmer Prosperity)  
Risk Assessment and Compliance  
Solution Selling Beyond Products  
Product �uality  
Soil Health  
Supply Chain Optimisation  
Logistics Optimisation & Sustainable Logistics  
Dealer Management  
Market/Product Competition  
1  
2  
3  
4  
7  
8  
11  
13  
14  
15  
16  
24  
Water Intensity  
Energy E�ciency  
Recyclable/Recycled Material   
Waste Generation  
Climate Change and GHG Emissions  
Water Availability  
17  
18  
19  
20  
38  
39  
Customer Satisfaction  
CSR Management  
Employee Productivity  
Health and Safety  
Grievance Mechanisms  
Supplier Satisfaction/Relationship  
Training and Education  
Gender Diversity  
Talent Retention and Succession Planning  
25  
26  
27  
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29  
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45  
48  
49  
PARAMETERS OF HIGH IMPORTANCE (TOP �UARTILE)   
Integrated Sourcing  
Dealer Proﬁtability  
Product Obsolescence and Phasing Out  
Sustainable Mobility: Electric/Hybrid/H2 Vehicle  
Government Approvals  
Light Weighting  
Modularity in Design  
5  
6  
9  
10  
12  
21  
22  
Packaging  
47  
Brand Image of Mahindra   
Employee Capability (Agility)  
Attrition   
Appeal to Customers  
Dealer Consistency (Talent Retention)  
Talent Retention  
Supplier Education  
Customer Education  
Average Age of Plants  
Product Safety  
Customers' Satisfaction with Service  
Average Age of Plants  
Urbanisation and Labour Scarcity  
Tra�c Safety  
23  
31  
32  
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42  
43  
44  
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PARAMETERS OF LOW IMPORTANCE   
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Greening our Operations  
Decarbonising Industry  
Ÿ Product Stewardship  
Ÿ Sustainable Supply Chain  
Ÿ Thought Leadership &   
Partnerships   
Enabling Stakeholders to Rise  
Ÿ Ensuring Employee Health,  
Safety & Well-being   
Ÿ Fostering Inclusive Growth  
SUSTAINABILITY INTEGRATION  
GREENING  
OUR OPERATIONS  
OUR IMPACT ON ENVIRONMENT   
The automotive industry's   
environmental footprint on the planet   
ranges from manufacturing to the use   
phase and even after the end-of-life   
of a vehicle. In manufacturing, apart   
from the use of energy and water, raw   
materials such as steel, plastic, rubber   
and paint add to the footprint. In use   
phase, petroleum derivatives drive up   
the GHG emissions. The end-of-life   
phase of a vehicle doesn't mean the   
end of environmental impact. The   
plastic, battery acids, and other   
materials continue to impact nature.   
Being one of the largest   
car and tractor   
manufacturers in the   
world, we are aware of the   
impact we have on the   
environment. Therefore,   
we are taking planet   
positive initiatives to   
mitigate the risks.  
Mahindra's environmental   
sustainability strategy is aligned with   
the Paris Agreement's goal of limiting   
global warming to 1.5° Celsius,   
compared to pre-industrial levels. To   
contribute on this ambitious target,   
Mahindra has committed to being a   
carbon neutral company by 2040   
through Science Based Target   
Initiatives (SBTi). Mahindra is a leader   
in the ESG space in India and is well-  
poised to become a global leader.   
Mahindra joined the 'First Movers   
Coalition' to work towards driving   
demand for zero-carbon technologies   
at the World Economic Forum, along   
with global giants such as Amazon and   
Apple. We are the only one named to   
the leadership band for corporate   
sustainability by the global   
environmental non-proﬁt CDP.  
We are the ﬁrst   
company in the world   
to announce doubling   
of energy productivity;   
the ﬁrst Indian   
company to announce   
internal carbon price   
of USD 10 per ton of   
carbon emitted; and in   
2019, we also got the   
SBTi targets approved.  
We have not only made commitments,   
but have progressed through actions   
for greening our operations. In our ESG   
journey, we have achieved   
considerably, but a lot still needs to be   
done. To accelerate the process, we   
are taking collective actions and   
working closely with partners to make   
a meaningful difference.   
M&M has become the ﬁrst   
Indian 'Automobile and   
Components' company to   
enter the World Index of   
DJSI.  
ENVIRONMENTAL  
POLICIES AND  
MANAGEMENT  
SYSTEMS  
Mahindra has policies and   
management systems in place to   
manage climate related risks.   
Managing risks is integrated into our   
overall Risk Management framework   
that works at various levels across the   
enterprise with a robust organisational   
structure for managing and reporting   
on risks.   
The policy includes identiﬁcation of   
risks, including Climate Change and   
related risks, and also those which   
may threaten our existence. The risk   
management process has been   
established across the company and is   
designed to identify, assess and frame   
a response to threats that affect the   
achievement of objectives.  
36  
M&M  
Code of Conduct -  
Commitment to the Environment  
https://www.mahindra.com/resources/  
investor-reports/governance/policies/   
Code-of-Conduct.pdf  
Automotive &  
Farm Equipment Sector  
Energy Management Policy  
https://www.mahindra.com/resources/  
investor-reports/FY20/Sustainability-  
Policies/Energy-Management-Policy-  
Auto-Sector.pdf  
https://www.mahindra.com/resources/  
investor-reports/FY20/Sustainability-  
Policies/Energy-Management-Policy-  
Farm-Sector.pdf   
Automotive &  
Farm Equipment Sector  
Sustainability Policy  
https://www.mahindra.com/resources/  
investor-reports/FY20/Sustainability-  
Policies/Sustainability-Policy-Auto-  
Sector.pdf  
https://www.mahindra.com/resources/  
investor-reports/FY20/Sustainability-  
Policies/Sustainability-Policy-Farm-  
Sector.pdf  
Some of these policies that   
provide us direction include:  
ENVIRONMENTAL INVESTMENT  
Environmental risks not only disrupt the source but also impact the entire supply   
chain. To ensure that Mahindra continues to sustain and thrive in such a business   
environment, we have clear goals and unswerving commitment to achieving   
environmental sustainability.  
We have in place goals on carbon neutrality, water security, zero waste to landﬁll,   
resource efﬁciency, and other elements of sustainability. Our investments are aimed   
at not only achieving these environmental goals, but also accelerating innovation's   
new frontier to generate positive ﬁnancial returns.  
K 121 million  
was spent towards environment protection,  
which includes various initiatives.  
(In INR million)  
STP / ETP maintenance   
Air emission monitoring (stack and ambient)  
Water quality monitoring  
External certiﬁcation of management systems  
Consent application / renewal application w.r.t. pollution control boards   
Waste disposal / treatment  
Total Environmental Expenditure  
Amount   
Environmental Investment  
32  
6  
4  
2  
45  
31  
121  
KEY ENVIRONMENTAL MATERIALITY TOPICS  
Mahindra engages with internal and external stakeholders to identify key   
environmental topics that concern our stakeholders and businesses the most. These   
are then benchmarked against peers and the ﬁnal materiality matrix emerges after   
mapping, prioritising, preparing and validating the topics. Apart from reporting   
sustainability, we use materiality topics as a strategic business tool to identify and   
manage risks, opportunities and megatrends. Following materiality topics were   
found to be of importance for all stakeholders during assessment:  
These core topics were given due importance while formulating the sustainability   
strategy. We are committed and took initiatives pertaining to each topic mentioned   
in their respective section.  
 CARBON  
EMISSION  
 WATER  
SECURITY  
 WASTE  
TO WEALTH  
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Decarbonising Industry  
Ÿ Product Stewardship  
Ÿ Sustainable Supply Chain  
Ÿ Thought Leadership &   
Partnerships   
Enabling Stakeholders to Rise  
Ÿ Ensuring Employee Health,  
Safety & Well-being   
Ÿ Fostering Inclusive Growth  
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37  
 CARBON  
EMISSIONS  
MANAGEMENT  
APPROACH  
Mahindra has a thorough   
understanding of climate   
change and focusses on   
long-term initiatives that   
have a positive effect on   
environment. We are   
committed to achieving   
carbon neutrality target by   
2040 and are well on the   
way to reduce carbon   
emissions across   
manufacturing operations.  
We follow a comprehensive approach   
for carbon emissions mitigation and   
removal. It includes focussing on and   
investing in low carbon energy,   
automobile recycling, waste to energy   
and electric mobility. We continuously   
measure, control and mitigate   
emissions to reduce our carbon   
footprint and the risks associated with   
it. For removal of carbon from the   
environment, we continue to plant   
trees through our tree plantation drive   
- Project Hariyali.  
M&M Ltd. became one of   
the nine Global Transport   
OEMs in the Leadership   
Band to receive 'A' Rating   
in CDP Climate Change   
and one of the eight   
companies from Transport   
OEMs in CDP Water.  
TOTAL ABSOLUTE GHG EMISSIONS   
Scope 1  
(Direct Emissions)  
Scope 2  
(Indirect Emissions)  
Total Absolute Scope   
(1+2)GHG Emissions  
FY2019  
56,789  
285,800  
342,589  
FY2020  
48,590  
236,011  
284,601  
FY2021  
44,542  
205,592  
250,134  
FY2022  
55,451  
233,941  
289,392  
Target  
55,542  
279,522  
335,064  
Note  
Ÿ The change in the data for the previous ﬁnancial year is due to inclusion of MVML in the   
reporting boundary.  
Ÿ The absolute emissions have increased in the current ﬁnancial year compared to the last   
ﬁnancial year due to the increase in activities after the COVID restrictions.   
Ÿ In line with our SBT emission reduction roadmap, an emission intensity reduction target of 4.1%   
year-on-year for the next 15 years was derived and used to set the Scope 1 & 2 absolute   
emission reduction target for F22.   
Absolute Scope (1 + 2) GHG Emissions  
(tCO )  
2  
Scope 3  
(Other Indirect Emissions)  
FY2019  
66,525,348  
FY2020  
58,425,531  
FY2021  
63,361,170  
FY2022  
65,829,032  
Absolute Scope 3 GHG Emissions   
(tCO )  
2  
Source   
Note: In the last years' report, for F19 we had considered only 6 categories. However, for this years'   
report, we have considered all the applicable categories of Scope 3 emissions as per SBTi for F19.  
GHG MITIGATION   
In the reporting year, our businesses together mitigated 10,432 tCO of GHG   
2  
emissions. The details include:  
FY2022  
(tCO )  
2  
Sector  
AD  
FES  
NPD  
MRV  
Total (A)  
\*  
F21 Projects (B)  
Overall GHG Mitigated (A+B)  
3,503  
1,458  
55  
738  
5,754  
4,678  
10,432  
\*4,678 tCO is the GHG mitigation impact in the year F22 of the projects initiated during the year F21  
2  
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CARBON REDUCTION INITIATIVES  
Measures Taken to Reduce  
Scope 1 and 2 GHG Emissions  
ACCELERATING ENERGY TRANSITION  
TO ACHIEVE CARBON NEUTRALITY   
It is essential for us to shift from fossil-fuel based energy systems to renewable   
energy to achieve carbon neutrality targets. Apart from reaching our targets, the   
initiatives will contribute to India's solar power target of achieving 175 GW by 2022.   
In the reporting year, we took two initiatives to reach our goals, harness the power   
of renewable and carbon-neutral resources to be energy secure, and reduce the   
cost associated with fossil-based energy.  
Measures Taken to Reduce  
Scope 3 GHG Emissions  
Mahindra has been exporting products   
to several countries and focusses on   
mitigating the emissions due to   
transportation by three methods: Load   
Consolidation, Route Optimisation, and   
Alternate Mode.  
LOAD CONSOLIDATION  
By vehicle optimisation (changing the   
vehicle or making modiﬁcations), more   
load per truck can be carried, reducing   
the number of vehicles for the same   
load, and corresponding decrease in   
emissions.  
ROUTE OPTIMISATION  
Route optimisation is achieved by   
various methods, including vendor   
localisation, direct dispatches to the   
dealer from the plant, creating a cross   
dock, etc. This reduces the amount of   
fuel burnt, and corresponding   
decrease in emissions.   
ALTERNATE MODE  
Alternate modes of transport, like a   
train instead of a truck to carry   
tractors or cars, considerably reduce   
the amount of emissions.  
M&M adopted a 60 MWp captive solar plant located in   
Parbhani in the Marathwada region. The solar plant will be   
built, owned, and operated for 25 years by ReNew   
Sunlight Energy Pvt. Ltd., which is a 100% subsidiary of   
ReNew Power Pvt. Ltd.  
POTENTIAL OUTCOMES  
This project is set to result in signiﬁcant progress towards the achievement of   
carbon neutrality and SBTs by mitigating 79,000 tons of carbon emissions per year,   
equivalent to nurturing 3.7 million trees every year or the provision of a year's   
supply of power to about 20,650 Indian households.  
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CASE STUDY  
Innovative Solution for  
a Complex Problem | M&M Chakan  
M&M Chakan is one of the largest plants in M&M comprising a 40-km compressed air pipeline feeding press, paint,   
and aggregate shops. Owing to the complex network, we faced air leakages.  
Due to air leakages in shops, we   
were required to run a 315-kW   
capacity compressor instead of a   
160-KW capacity in 3rd shift. To   
avoid this additional compressor   
operation in 3rd shift, we used to   
send an operator to close the   
shop valves at the start of 3rd   
shift and open them again at the   
beginning of 1st shift. This used   
to take a lot of time (3-4 hours).   
Till that duration, an additional   
compressor was kept 'on' which   
consumed higher energy.   
We installed a motorised valve at   
the shops' incoming receiver to   
start and stop the main valve   
remotely, simultaneously, and   
instantaneously to reduce activity   
duration. We also installed valves   
as modulators and a timer mode   
instead of manual operation.   
The entire integration work was   
done in-house by the team, as   
external visitors were not allowed   
due to COVID restrictions. The   
knowledge of replicating this for   
the other plants remains with the   
team.   
This project will save 700 tons   
of CO annually. Between   
2  
September 2020 and March   
2021, the project already   
resulted in a cost saving of   
INR 3.1 million, taking potential   
annualised savings to around   
INR 7.0 million.  
Demand Side Management in Compressed Air  
Challenge   
Action  
Outcome  
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SCIENCE BASED TARGETS  
Mahindra has taken emission and carbon footprint reduction targets with climate science to future-proof growth. We are also   
contributing our part in the global ﬁght against climate change by taking on these targets as per the SBT framework. Mahindra &   
Mahindra Ltd. committed to reduce Scope 1 and Scope 2 GHG emissions by 47% per equivalent product unit by 2033 from a 2018   
base year. We also committed to reduce Scope 3 GHG emissions by 30% per sold product unit by 2033 from a 2018 base year.   
The status of SBTi target is given in the table below:  
 Sector  
Auto  
Farm  
Base  
Year  
2018-19  
2018-19  
Target  
Year  
2033-34  
2033-34  
Target  
Type  
Intensity  
Intensity  
Emission  
Type  
Scope (1+2)  
Scope 3  
Scope (1+2)  
Scope 3  
Emission Reduction  
Targets (%)  
47%  
30%  
47%  
30%  
Emissions  
(Base Year) tCO2  
0.228  
27.48  
0.230  
150.63  
Emissions   
(F22) tCO2  
0.238  
28.28  
0.307  
147.13  
Current  
Status (%)  
4%  
3%  
-10%  
-2%  
ENERGY  
56,896 GJ energy was   
saved through sustained   
energy saving initiatives   
in F22.  
\*24,191 GJ is the Energy saving impact in   
the year F22 of the projects initiated   
during the year F21  
Efﬁcient use of energy is critical to mitigating risks of climate change and   
contributing to the Sustainable Development Goals. Mahindra focusses on a two-  
pronged approach of energy efﬁciency and renewable energy. The initiatives in   
these directions will help mitigate climate risks and reduce cost of energy.   
K 71.9 million   
Investment  
K 62.4 million  
Actual Annual savings   
 1.2 years  
Payback period  
ENERGY SAVING INITIATIVES  
 Swaraj Foundry   
Ÿ Replacement of existing 3-star   
rated conventional AC to 5-star   
rated invertor AC  
Ÿ Replacement of all conventional   
HPMV / HPSV lights to LED lights   
Ÿ Installation of solar water heater  
Ÿ Air leak arrest with ultrasonic air   
leakage tester   
Ÿ Swaraj Division Foundry is using   
electricity supplied from PSPCL as   
the major form of energy. The   
grid capacity of our plant is 66   
kV and the electrical energy is   
managed by digital electric   
meters at different locations on   
the shop ﬂoors. Daily monitoring   
and recording of electricity use is   
being done.  
Note  
Ÿ The change in the data for the previous FYs is due to inclusion of MVML in the reporting   
boundary.   
Ÿ The absolute energy consumption has increased in the current ﬁnancial year compared to the   
last ﬁnancial year due to the increase in activities after the COVID restrictions.   
Absolute Energy Consumption  
(GJ)  
Direct  
Indirect  
Total  
FY2019  
1,064,707  
1,277,276  
2,341,983  
FY2020  
839,794  
1,061,143  
1,900,937  
FY2021  
768,273  
978,127  
1,746,400  
FY2022  
958,952  
1,163,083  
2,122,034  
AD  
FES   
NPD  
MRV  
Total  
\*  
F21 Projects (B)  
Overall Energy   
Savings  
Energy Savings  
(GJ)  
FY2019  
20,893  
8,199  
250  
3,363  
32,704  
24,191  
56,896  
Sector  
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 NASHIK PLANT - 1   
ELECTRICAL ENERGY MANAGEMENT  
Ÿ Permanent magnetic fan for ASU 1 and 5  
Ÿ Adiabatic pre-cooling for chiller  
Ÿ VFD for hydraulic press, chiller cooling pump, roller tester, tack rag blower and   
surface coagulation pump  
Ÿ Inverter-based CO welding machine  
2  
Ÿ Energy efﬁcient water pump  
Ÿ Compressed air leakage reduction  
MRV  
Replaced conventional light ﬁxtures   
with LED at project level resulting in   
substantial reduction in overall   
consumption due to low voltage and   
less power.  
The initiative also resulted in other   
beneﬁts such as long life of the   
ﬁxture, instant switching capability,   
and higher illumination for lower   
power rating.   
CASE STUDY  
EC Blower Technology   
The EC technology combines AC and DC voltages. EC blower is essentially a fan with a brushless DC motor for   
controlling a fan rotor. The replacement of conventional blower with EC blower helped us increase the motor   
efﬁciency from 75% to 95%, bringing down the belt drive and drive losses to zero from 7% and 3%. It has also   
improved the system efﬁciency to 75% from the earlier 45%.   
The technology has an annual reduction potential of 2,800 tCO2  
FY 2021-23  
FY 2023  
Motor Efﬁciency  
Belt Drive Losses  
Drive Losses  
System Efﬁciency  
Conventional Blower  
75-85%  
5-7%  
2-3%  
40-45%  
EC Blower  
95%  
0%  
0%  
70-75%  
EC Blower  
Technology  
AD Kandivli  
Chakan  
AD ZAH  
Swaraj 1  
Nagpur  
Swaraj 2  
Nasik Plant 1  
Rudrapur  
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CASE STUDY  
Defining Novel Trail  
in Energy Saving  
New welding class innovated   
that is energy efﬁcient and   
superior in weld integrity, and   
won the Most Impactful   
Sustainability Project Award   
2021 at Mahindra.  
The spot-welding operation falls in variable load in energy consumption and   
since it is standard, no one looks at it as an opportunity. At Scorpio body   
shop PU, Nashik Plant, our aim was to take the leap and challenge this   
domain, as it has got 67% share in total energy consumption, without   
affecting the weld quality. Inspired by the Rise philosophy, we wanted to   
create something unique which should establish a benchmark.  
Challenge   
Worldwide there are only three welding class types in resistance spot   
welding. We challenged the standard and established the exact correlation   
between weld cycle, current and energy consumption. We innovated the   
fourth weld standard class (prior three welding class that exist - A class / B   
class / C class). This new type combines A class and C class weld implying   
new theory of getting more heat generated in spot welding with lower force   
and reduced weld cycles. Our innovation has given a breakthrough solution   
for energy reduction in spot welding process (in coated as well as non-  
coated sheet) which was never thought before.  
The implemented solution is applicable to all spot-welding processes in all   
industries, but this is not identiﬁed for power cost reduction aspect by any   
industry. We are the ﬁrst one in Nashik plant who thought about it and   
implemented it successfully.  
Action  
Outcome  
PEOPLE  
Ÿ Optimised weld cycles of 123   
guns resulted in reduction of   
work content  
Ÿ Human safety improved and   
fatigue reduced  
PROFIT  
Ÿ Power saving per BIW - 4   
units / BIW (INR 36 saving   
per BIW)  
Ÿ Annualised power cost   
saving - INR 1.84 million  
Ÿ Spares cost of INR 0.175   
million reduced  
Ÿ Potential saving of INR 6.0   
million through horizontal   
deployment in Nashik plant  
PLANET  
Ÿ Carbon footprint reduced   
by 224 tons  
Ÿ Spares consumption   
reduced by 14%  
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AIR �UALITY  
Air quality is the most serious   
environmental risk affecting the   
health of humans and business. Poor   
quality of air leads to respiratory and   
cardiovascular diseases. On the   
business front, it impacts crop yields   
and ecosystems affecting economic   
growth. Mahindra recognises the   
importance of both - health of the   
people and the environment.   
We adhere to all the statutory norms   
and regulations, in the state and the   
countries we are present in. We also   
meticulously monitor systems to keep   
track of various pollutants that   
contaminate the air. In accordance   
with the revised National Ambient Air   
Quality Standards (NAAQS 2009),   
PM10 (size less than 10 μm), PM2.5   
(size less than 2.5 μm), Sulphur   
Oxides (SOx) and Nitrogen Oxides   
(NOx) are regularly monitored across   
our manufacturing and service   
locations.   
Some manufacturing plants also   
monitor more speciﬁc pollutants   
applicable to their processes, like   
Respirable Suspended Particulate   
Matter (RSPM), Carbon Monoxide   
(CO), Methane (CH4), Ozone (O) and   
Lead (Pb), among others.  
Ozone Depleting  
Substances (ODS)  
The ozone layer is like an invisible   
natural shield that protects earth from   
sun's ultraviolet rays. When   
consumption of chemicals rise, ODS   
such as hydroﬂuorocarbons (HFCs),   
halons, hydro chloroﬂuorocarbons   
(HCFCs), etc., deplete this natural   
shield. We continuously monitor and   
improve our processes to reduce our   
consumption of resources and emission   
of ODS, to keep the shield intact.  
BIODIVERSITY  
Mahindra is committed to conserving   
and rejuvenating biodiversity.   
Mahindra Hariyali, our initiative   
designed to improve India's green   
cover and protect the country's   
biodiversity, was launched in 2007.   
The project has now revised its target   
to plant 5 million trees annually   
instead of earlier 1 million trees. So   
far, 20 million trees have been planted   
under the project. Besides addressing   
the climate change risks, it also   
supports livelihood opportunities and   
encourages better socio-economic   
beneﬁts.  
Globally, Project Hariyali has   
contributed to climate change   
resilience. The project has aided in the   
sequestration of more than 390,000   
tonnes of carbon since its inception.   
The project's work at Araku, registered   
with the Ministry of Environment,   
Government of India, qualiﬁes as a   
carbon sequestration project   
compliant with UNFCCC's Kyoto   
Protocol guidelines. Under a   
memorandum of understanding signed   
between Mahindra and Nandi, its   
implementation partner, Paris-based   
Global Livelihoods Fund - a Carbon   
Offset Fund led by Danone, has used   
carbon credits from Phase 1 of Project   
Hariyali in the European ETS   
programme.  
In F22,  
Mahindra Group  
planted 1.57 million  
trees across India.  
None of our operations are adjacent   
to protected areas and close to key   
biodiversity areas.  
Renewable  
Energy Adoption  
Growing the share of RE in the total   
electricity consumption of M&M   
ensures environment custodianship as   
well as sustainable growth.   
M&M's renewable electricity   
consumption stood at 12% in F22.  
Ÿ Solar power capacity at Nashik   
Plant 2 stood at 42 kWp and is now   
utilising 40% of the total energy   
consumption from renewable energy  
Ÿ Mahindra Group's ﬁrst wind turbine   
with 4.2 MW capacity installed,   
which saved 80 lac units leading to   
approximate ﬁnancial savings of  
INR 56.7 million  
55% increase in utilization   
of total renewable  
electricity compared to F21.  
Enhancing  
Energy Productivity   
Mahindra recognises that we cannot   
manage what we can't measure.   
Therefore, we continue to monitor   
Energy Productivity (EP) and coming   
up with energy efﬁciency initiatives.   
We record Energy Productivity data   
separately for AS (Auto Sector) as well   
as FES (Farm Equipment Sector).   
Following is the EP data trend w.r.t.   
baseline year (2008-09).  
F20 F21  
F22  
F20  
F21  
F22  
AS  
FES  
70%  
60% 55%  
45%  
59% 61%  
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WATER  
SECURITY  
The Mahindra Group's goal   
is to be water positive, i.e.,   
harness more water than we   
consume. M&M is aligned   
with the goal. We are   
enhancing water   
productivity by reducing   
the intake of fresh water   
and reusing, plus recycling   
to ensure water security at   
each of our locations. At   
Mahindra, we have been   
contributing our bit to   
water security for our   
community and business.   
Following are some of the key water security initiatives taken in the  
reporting period at our divisions.  
MANAGEMENT  
APPROACH  
Mahindra follows a comprehensive   
approach that looks at multiple facets   
of conservation and rejuvenation of   
water including water management   
and reporting practices, identifying   
and eliminating water leaks, adoption   
of new technologies that reduce water   
use, building rainwater harvesting   
structures, and adopting ponds for   
water storage. All these initiatives are   
in line with the Group's commitment to   
become water positive.  
INITIATIVES - SAVING THE PRECIOUS RESOURCE   
AS NASHIK PLANT 1  
RAINWATER HARVESTING  
Harvested 154,550 Kl of rainwater to   
become a certiﬁed water positive plant  
WASTE WATER  
TREATMENT AND REUSE  
Achieved 100 days without raw water   
in paint shop through 100% use of   
treated water  
WATER REUSE  
Installation of water aerator in place of   
conventional taps, water cascading   
through reuse of water and no usage   
during idle cycle  
WATER CONSERVATION  
Ÿ Waterless urinals  
Ÿ Four water recharge pits  
Ÿ Measuring daily water balance  
SWARAJ DIVISION  
WASTE WATER TREATMENT  
Swaraj Foundry Division uses   
groundwater for day to day operations.   
For water management, we have   
individual meters at individual bore   
wells monitoring the water consumption   
on daily basis. We have a STP-cum-ETP   
with a capacity of 55 Kl/day for the   
treatment of our wastewater and the   
treated water from it is being used for   
gardening purposes.  
GROUNDWATER RECHARGE  
As per Dynamic Ground Water   
Resource India data, Swaraj Division   
Foundry falls under Non-notiﬁed area -   
Safe Category. Hence, the total   
groundwater recharging requirement is   
50% of 75,000 cubic metres. That   
comes to 37,500 cubic metres per   
year. In order to achieve that, we   
constructed 3 rainwater harvesting   
pits with a capacity of 7,024 cubic   
meters per year.  
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POND ADOPTION  
Adding to harvesting pits, we have   
adopted a pond in the local area with a   
recharging capacity of 33,795 cubic   
metres per year. A storm water   
collection tank of 320 Kl capacity has   
already been constructed at the site.   
We have constructed this tank for   
storage of the storm water from areas  
other than the rooftop. The stored storm  
water shall be kept for ﬁreﬁghting,   
irrigating green areas, and other such   
purposes, instead of using fresh water.  
OTHER INITIATIVES  
Ÿ Installation of R.O. water plant at   
ETP outlet  
Ÿ Replacement of water-cooled   
compressor with air-cooled   
compressor  
Ÿ Installation of:   
Ÿ Piezometer  
Ÿ Water sprinkler for watering the   
lawns  
Ÿ Water-free urinals  
OTHER KEY WATER  
CONSERVATION INITIATIVES   
RO FOR STP   
At Auto division, Kandivali plant, a new   
containerised reverse osmosis plant is   
installed which treats the STP treated   
water and converts waste water to   
potable quality water. The permeate   
water is being recycled for processes   
and cooling tower make-up water.   
RAINWATER REUSE   
At Chakan plant, infrastructure is   
created wherein softener and ﬁltration   
system is installed to reuse the   
harvested rainwater in paint shop   
processes.  
RECYCLING OF WASTE WATER   
In FD Nagpur plant, infrastructure is   
created to recycle the treated ETP   
water for toilet ﬂushing in washrooms.  
Water recharge increased   
3  
to 0.85 million m in F22   
3  
from 0.79 million m in F21  
Total Water Consumption  
3  
m  
AD  
FES  
SBU  
NPD  
MRV  
CC  
TWD  
Total water   
consumption  
FY2019  
1,254,725  
527,495  
37,167  
7,769  
131,214  
41,069  
16,886  
2,016,326  
FY2020  
1,010,294  
482,823  
38,511  
7,851  
92,985  
29,637  
38,455  
1,700,557  
FY2021  
810,943  
445,345  
43,403  
6,656  
61,111  
14,186  
37,762  
1,419,407  
FY2022  
987,855  
438,404  
49,015  
6,008  
70,242  
17,523  
34,440  
1,603,486  
Sector  
No water source was   
signiﬁcantly affected by   
M&M operations.  
M&M has worked on various water   
conservation and water efﬁciency   
improving strategies which has helped   
in reducing the municipal and fresh   
ground water consumption in F22.  
We have a target of reducing 3% net   
fresh water consumption year-on-year   
for the next 3 years. This is in line with   
our water security goal from our   
sustainability roadmap.  
The total net fresh water   
consumption was well below   
the target for this year.  
DISCHARGED WATER �UALITY  
At Mahindra, waste water is not seen as a waste but as a potential opportunity. This   
perspective helps us to consider waste water as a resource which can be recycled   
and treated suitably within the organisation for operational purposes such as   
heating and cooling, and non-operational purposes such as gardening, to replace   
groundwater use.   
Mahindra has implemented safe waste water management practices to protect the   
ecosystem. Some of our key initiatives are in the area of treating efﬂuents before   
releasing them into natural water bodies, continuous monitoring of waste water   
discharge to ensure that it is free from pollutants, and adhering to the limits   
speciﬁed by the state and national pollution control boards.  
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WASTE TO  
WEALTH  
MANAGEMENT  
APPROACH  
In this resource-constraint   
world, challenges such as   
increasing scarcity of land,   
energy, water and materials   
are quickly intensifying.   
One of the ways to address   
this challenge is to   
transform waste generated   
into a valuable resource.   
Mahindra has been on the   
path of circularity, where   
effective and efﬁcient   
waste management   
practices help waste   
become a source of raw   
material to produce a   
valuable product.   
Mahindra follows a waste-to-resource   
approach. For us, waste is not a   
burden but a resource that can   
produce sustainable beneﬁts not only   
for our business, but also for the   
health of the people and planet. We   
are committed to responsible disposal   
of waste as per all applicable norms,   
leading to better ecosystems.  
MINIMISING WASTE TO LANDFILL  
Our initiatives towards minimising the   
amount of waste that enters the   
landﬁlls from our operations are   
bearing results, as seen for the   
locations below:  
AD  
   
FD  
SD  
SBU  
MRV  
Corporate   
Centre  
TWD  
%  
Diversion  
from  
Landﬁll  
100%  
98.40%  
99%  
97.30%  
100%  
96.10%  
100%  
100%  
96%  
100%  
100%  
97%  
100%  
100%  
100%  
100%  
100%  
100%  
98.50%  
99.70%  
Sector  
Locations  
Haridwar  
Igatpuri  
Kandivali  
Nashik Plant 1  
Zaheerabad  
Chakan  
Nashik Plant 2  
Jaipur  
Kandivali  
Nagpur  
Rudrapur  
Zaheerabad  
Swaraj Plant 1  
Swaraj Plant 2  
Hyderabad  
Jaipur  
Kanhe  
Chennai  
Worli  
Pithampur  
71% of M&M's waste   
was recycled in F22.  
For us, hazardous waste is a valuable   
resource that can be turned into   
something new and useful to give us   
the competitive edge without having a   
negative impact on the environment.   
Since most of our plants follow the   
ZWL process, the hazardous waste is   
now sent to authorised recyclers and   
for co-processing to cement industries   
to ensure that we minimise the waste   
going to landﬁll.  
The total hazardous waste generated   
in the current year was 5,864 tons, out   
of which 4,543 tons was recycled.  
77% of hazardous waste   
generated is now being   
recycled through   
authorised recyclers and   
cement co-processing   
plants.  
5,864 tons  
total hazardous  
waste generated   
4,543 tons  
hazardous waste  
recycled  
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Turning Waste into Resource   
Sanitary waste usually ends up in   
landﬁlls and seas. In order to turn this   
waste into resource, Mahindra installed   
37 PadCare bins which can break   
down toxic waste of sanitary napkins   
and recycle disposed pads into   
cellulose for further use in packaging   
industry. Mahindra turned this waste   
material into ﬂower pots.   
ENVIRONMENTAL CARE  
THROUGH PADCARE BINS  
37  
PadCare Bins  
2,087  
(Nos.) Pad collection  
56.28  
(kg) Material processed  
1,219  
(litres) Landﬁll space saved  
11,060  
(kg) Carbon mitigated  
Paint Sludge is the waste generated   
during the painting process. This waste   
is hazardous material and legal   
permissions are required for disposal   
as it is harmful for the environment.  
We used this waste and turned it into   
sludge powder that is used as one of   
the ingredients to manufacture powder   
coating paint. We used 20% dried   
paint sludge in the powder paint   
keeping the quality intact.  
REUTILISATION OF  
PAINT SLUDGE  
Through optimisation of battery usage   
in ofﬁce UPS infrastructure at MRV, we   
were able to reduce hazardous waste   
generation.  
The number of batteries during   
replacement cycle reduced from 96 to   
76. This led to a decrease in   
maintenance cost, reduction of energy   
usage to charge the batteries, and cut   
the space utilised.  
WASTE REDUCED THROUGH  
OPTIMISATION OF BATTERIES  
MRV took a frugal and sustainable   
initiative to transport unsuitable soil   
from the MSTP premise. The soil was   
dumped in 4x4 track area (which was   
not planned in phase-1) to create   
heaps, which later converted into   
critical gradient climbing in 4x4   
adventure tracks. The soil was also   
used in raising the ground level at the   
lake boundaries resolving the issue of   
costly elevated boundary construction   
at the lake side to restrict water inﬂow   
during rains.  
More than 2 lac+ m3 excavated earth   
material was ﬁlled in the lake side low   
level areas and 4 x 4 adventure track.   
This not only solved the problem of   
unsustainable soil, but also saved a   
signiﬁcant high cost.   
REUSE OF EXCAVATED SOIL  
TO MAKE 4X4 TRACK  
SPILLS  
Spills can pose safety and   
environmental risks. At Mahindra, we   
have SOPs for all processes to   
eliminate spillages. The chances of   
spill reduce considerably if the SOPs   
are followed. In case of a 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.  
MATERIAL  
CIRCULARITY  
Doing more and better with less has   
been a part of Mahindra's DNA. For   
further greening our operations, we are   
focussing on discarded products that   
can serve as raw materials for new   
products or materials. This material   
circularity eliminates ﬁnancial,   
environmental and accessibility of raw   
materials risks, and helps us in   
contributing substantially to low-  
carbon and green economies.  
We leverage technology and innovation   
to ﬁnd better processes and improve   
our efﬁciencies to reduce our material   
consumption. We also recycle and   
reuse waste to minimise the amount of   
material used. We understand that   
consumption of raw materials and their   
processing impact the soil, water,   
biodiversity, and ecosystem functions;   
and ensure circularity to make the   
process more sustainable.   
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Innovation in Material Use  
The connecting rod is one of the   
critical components which govern the   
weight of reciprocating parts of engine   
crank train system. The new engine   
project was crucial for three major   
launches of M&M - All New Thar, and   
the upcoming XUV7OO and Z101.   
Hence, it was necessary to implement   
technologies to improve fuel efﬁciency,   
emission control and wise utilisation of   
raw material. We used Micro-Alloyed   
Steels which is high strength with   
optimum raw material cost. This not   
only reduced 40.8 tonnes of steel   
usage for 60k engines, it also made   
the engine lighter leading to   
signiﬁcant improvement in fuel   
efﬁciency and emissions reduction.  
NEW MICRO-ALLOYED  
CONNECTING ROD FOR LIGHTER,  
GREENER NEW THAR ENGINE  
Core shop in Swaraj Division Foundry is   
responsible for core making. Out of 23   
raw materials, use of four raw   
materials is quite high - Mix Sand   
Wastage, Amine gas, Resin, and   
Hardener. In order to reduce the   
consumption of Mix Sand Wastage, we   
used the loose sand coming from blow   
plate; to cut down the use of resin and   
hardener, we used closed plastic tank   
that stopped moisture absorption;   
sand level sensor provided in hopper   
set the required sand level in order to   
reduce the sand holding time resulting   
in reduction in mix sand wastage.   
These steps helped bring down the raw   
material use signiﬁcantly.  
REDUCING THE RAW MATERIAL  
CONSUMPTION USED  
FOR CORE MAKING  
Hydraulic system is a key feature which   
controls the position and draft of the   
tractor implement. Existing hydraulic   
lift arm was higher in weight (11.2 kg   
per tractor) and in cost. In order to   
optimise weight, hydraulic lift arm had   
to be re-designed.  
We designed a new Solid Solution   
Ferritic (SSF) Casting grade to   
optimise weight of the new lift arm   
with the same strength and function,   
but at lesser material cost. The new   
design also led to reduction in overall   
weight of the tractor leading to better   
fuel efﬁciency.  
OPTIMISING THE RAW MATERIAL  
OF LIFT ARM  
Ÿ Weight of lift arm -  
reduced to 4.3 kg from 5.6 kg  
Ÿ Total weight saving per tractor -  
2.6 kg  
Ÿ Total weight saving per annum -   
260 ton  
PACKAGING  
Wasteful packaging runs the risk of   
ending up as landﬁll waste. Mahindra   
focusses on the design, material and   
process of packaging to reduce waste,   
and make it eco-friendly, cost-  
effective and convenient. It helps us   
enhance the productivity of resources   
and environmental performance.  
COMPLIANCE  
Environmental risks and compliance are closely aligned. A robust risk management   
programme without compliance, or vice versa, is not feasible. At Mahindra, we go   
beyond compliance. We follow globally benchmarked best practices and standards,   
and adhere to all applicable laws, regulations, guidelines and speciﬁcations relevant   
to our business for the betterment of the planet and people. We also learn from   
others and share our experiences to raise industry standards in the areas of   
environment, health and safety.  
We have not paid any ﬁnes related to environmental or   
ecological issues in the past ﬁve years. During the year,   
there was no environmental violation by M&M.  
INITIATIVES  
At Spare Business Unit Jaipur,   
we have been taking several   
initiatives for reducing   
packaging and making it more   
sustainable.   
Ÿ Corrugated box strips   
produced by shredding   
machine to eliminate the   
use of bubble wrap  
Ÿ Metal pallets used instead   
of wooden pallets  
Ÿ Truck loading optimisation  
Ÿ Reuse of good quality box   
with Mahindra branding  
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PRODUCT  
STEWARDSHIP   
Launch of XUV7OO: it   
became the fastest   
SUV in India to get   
over 1 lac bookings,   
won 29 awards and   
was also India's ﬁrst   
full-size 7-seater SUV   
to get 5-star Global   
NCAP rating  
Driving sustainable   
mobility with the   
launch of e-Alfa Cargo   
and Alfa CNG  
Partnership with Hero   
Electric to jointly   
produce, develop   
supply chain, and   
share platform for   
electric two-wheelers  
Launch of Yezdi   
range of motorcycles  
Launch of   
Krish-e suite   
of mobile   
apps  
Heralding the SUVs   
of tomorrow with a   
brand new identity  
Introduction of Mera   
Swaraj Education   
Support Programme  
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From unveiling the SUVs of tomorrow with unprecedented value proposition and cleaner   
engines, to spearheading farm prosperity through mechanisation, digital products and   
sustainable solutions - we are decarbonising the industry; one product at a time.   
Our focus continues to remain on embedding innovation, safety and sustainability at the design and manufacturing stage, and   
infusing greater economic value and pride of ownership in the use phase. We are also actively working with stakeholders across   
our value chain to ensure that our products are good for the health of the people as well as the planet, even after their useful   
life ends.  
F22 saw a plethora of launches across the spectrum of our offerings; from XUV7OO - the global SUV to the FURIO 7 range of   
LCVs, from a rice transplanter and a self-propelled combine harvester to an e-cart for last-mile mobility.   
MANAGEMENT APPROACH  
Our approach remains proactive as ever. We manufacture products and provide   
services that are powered by innovation and answer a speciﬁc need of any segment   
of the market. They not only provide comfort and safety to our customers, but are   
also more environment-friendly by consuming less fuel and reducing emissions.   
Mobility is what connects India - the people who reside here, as well as the larger   
concept of Bharat that resides within it. Having catered to the needs, wants and   
aspirations of the urban customers as well as the rural farmer for over 75 years, we   
have a fair understanding of what drives them and what they are likely to drive. For   
urban India, we design mobility solutions that reduce congestion and pollution while   
enhancing comfort, safety, and driveability. For rural India, our range of tractors,   
farm equipment and services like Krish-e catalyse agricultural growth and increase   
farm prosperity while streamlining resource consumption.   
NEW PRODUCTS  
Our products are a manifestation of   
our purpose of helping people to Rise.   
They are an outcome of human   
intellect, endeavour and perseverance,   
aided by technology and global best   
practices.  
The FUTURise framework   
shapes our ambition to   
transform ourselves into   
a global innovation   
powerhouse driven by   
technology. This   
approach is rooted in   
three guiding principles:   
Do more with less, Do it   
together, and Do it for all.   
FUTURise  
In F22,  
455,570 vehicles and   
354,698 tractors  
were sold.  
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New Developments | Auto Sector  
We are one of the few domestic passenger vehicle companies who are gearing up to disrupt the EV segment. We plan to invest   
INR 3,000 crore in the segment over the next 2-3 years and also looking to leverage partnerships in areas like EV technology   
build-up, battery management and charging infrastructure set-up.  
“  
The All-new  
Global SUV  
Launched on August 14, 2021, the XUV7OO (pronounced as XUV, 7   
double 'O') packs a commanding presence, a sophisticated driving   
experience, and spirited performance, along with world-class safety   
features and a whole gamut of ﬁrst-in-class technologies. The XUV7OO   
is powered by Mahindra's tried and trusted mStallion and mHawk   
engines in the petrol and diesel variants respectively. These engines   
combine amazing horsepower and low-end torque with impressive fuel   
economy for its class.  
It boasts the Advanced Driver Assistance System (ADAS) in the top-spec   
AX7 variant. ADAS includes road safety features like adaptive cruise   
control, lane keep assist, high beam assist, automatic emergency   
braking, amongst others. All these features together made XUV7OO   
India's ﬁrst full-size 7-seater SUV to get 5-star Global NCAP rating.  
XUV7OO has taken the Indian automotive market by storm. Its booking   
started on October 02, 2021 and within 90 days, 14,000 vehicles were   
delivered. It also became the fastest SUV in India to hit the 1 lac   
bookings mark. As of March 2022, XUV7OO had won 29 awards, out of   
which 14 were car of the year awards.  
Every once in a while, an   
automobile comes to   
change the future course   
of its manufacturer and in   
the process, it transforms   
the segment itself. The   
XUV7OO marks the   
beginning of a whole new   
Mahindra and a new era for   
the SUV segment in India.  
Rajesh Jejurikar  
Executive Director,  
Auto & Farm Sectors,  
M&M Ltd.  
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New Developments | Auto Sector  
In July 2021, the Bolero Neo was unveiled. It has been designed for   
young, evolving customers and is powered by our iconic mHawk 100   
engine. Built on the 3rd generation chassis shared with Scorpio & Thar,   
the Bolero Neo's safety features include standard dual airbags, anti-  
lock braking system (ABS) with ccc (EBD), cornering brake control   
(CBC) and ISOFIX child seat.  
The existing Bolero will continue to sell along with the Bolero Neo in the   
market. Its addition to the Mahindra brand portfolio will help retain   
Bolero amongst the top 10 selling SUVs in the country.  
The Authentic  
Indian SUV  
with Italian  
Interior Design  
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New Developments | Auto Sector  
To bolster the sustainable mobility portfolio, the new Alfa CNG was   
launched in both Passenger and Alfa Load Plus (Cargo) forms in April   
2022. It offers a number of class-leading features like segment-best   
torque of 23.5 Nm, best-in-class sheet metal thickness for more   
durability, and a 395 cm3 water-cooled engine that is not only the   
biggest in its class but also delivers a mileage of 40.2 km/kg in   
Passenger variant and 38.6 km/kg in Alfa Load Plus (as per ARAI tests).   
Maintenance for the Alfa CNG will be provided via a vast 800+ dealer   
touchpoint network.  
The launch of new Alfa CNG Cargo and Passenger makes us a full   
range player by offering our customers multiple options including   
electric, diesel and CNG to meet their different mobility needs.  
Mahindra  
Alfa CNG -  
In a class of  
their own   
MILEAGE  
MILEAGE  
TORQUE  
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Driving Electric Mobility Forward  
The future of mobility is set to shift owing to the combination of climatic change,   
growing fuel prices and urban transportation issues. To a large extent, e-mobility   
addresses all of these issues. According to NITI Aayog and Rocky Mountain Institute,   
India's EV market could touch USD 152.2 billion by 2030, and about 80% of two-   
and three-wheelers and 50% of the country's four-wheelers could be electric   
vehicles.  
The Electric Vehicle (EV) space is, thus, set to see tremendous changes in the next two to three years and Mahindra is   
gearing up to play a leading role in it by investing INR 30 billion to build-up technology, launch new products, ramp up   
production and forge strategic partnerships.  
E-ALFA CARGO SMALL CART, BIG BENEFITS  
In February 2022, Mahindra entered the burgeoning electric cart segment   
in India with Mahindra Electric's e-Alfa Cargo. Despite its small dimensions,   
it has a large and wide cargo tray with a 310 kg payload. On a single charge,   
customers can travel 80 km with a top speed of 25 km/h. With a low running   
cost of just 59 paise per km, the e-Alfa cargo is an affordable product in   
the company's growing electric portfolio, which already includes the   
Mahindra Treo Zor electric three-wheeler available in three variants.  
Electrifying the last-mile mobility  
India, the world's top market for motorcycles, is also one of the biggest for   
three-wheelers. In the last two years, despite subdued demand for three-  
wheelers owing to the pandemic, the sales of electric models have been   
strong and positive. In the last-mile delivery, electric rickshaws are also   
gaining ground with their fuel cost advantages.  
The demand is also buoyed by the government, which has been promoting   
e-mobility as a means to curb oil imports and worsening air pollution.   
This increased adoption is also the   
reason why EV leasing as a   
concept has become increasingly   
popular. EVs can be cost-effective   
in the long run given prevalent   
petrol and diesel prices, but the   
initial cost is prohibitive. Since EVs   
are still nascent, banks are   
sceptical about sanctioning loans.   
Moreover, the delivery partners   
are often cash-strapped   
individuals for whom meeting   
monthly down payment obligations   
could be difﬁcult.   
This is where leasing makes a   
strong case for itself. It offers a   
number of beneﬁts like zero down   
payment, no additional expenses   
like road tax, registration and   
yearly insurance, no cost of   
maintenance, and cost-effective   
vehicle upgrades.   
MAKING EV ADOPTION EASY  
Quiklyz, a vertical of M&M   
Financial Services Limited, offers   
the largest portfolio of EVs for   
leasing and subscription to   
prospective customers. It offers   
all the aforementioned services   
with beneﬁts like vehicle   
upgrades every 2-3 years and   
monthly subscription charges for   
EV four-wheelers.  
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New Developments | Farm Sector  
Based on Mahindra's next-generation Yuvo tractor platform, the new   
Mahindra Yuvo Tech+ is powered by Mahindra's new mZIP 3-cylinder   
engine which comes with higher cubic capacity technology. The new   
engine boasts of the highest torque as well as best-in-class delivery of   
power and fuel-efﬁciency in the category. It aims to deliver the best in   
productivity, comfort, savings and earnings to the Indian farmers.  
In October 2021, the Farm Equipment Sector launched the Yuvo Tech+, a   
new-age advanced tractor range. The tractors will be available in three   
models:  
YUVO TECH+ 275  
(27.6 kW-37 HP)  
YUVO TECH+ 405  
(29.1kW-39 HP)  
YUVO TECH+ 415  
(31.33 kW-42 HP)  
The New-age  
Advanced  
Tractor Range  
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New Developments | Farm Sector  
Improved  
Productivity and  
Income Potential  
P LANTING M ASTER  
PADDY 4RO  
INDIA'S FIRST  
4-ROW RIDE-ON  
TYPE RICE  
TRANSPLANTER  
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While mechanisation in land preparation and rice harvesting is   
widespread, less than one per cent of rice transplanting is mechanised.   
A rice transplanter addresses this need. It offers uniformity in planting   
depth, plant-to-plant distance, row-to-row distance as well as number   
of saplings per spot, resulting in faster speed of operations, lower cost   
of cultivation and increased yields.  
Designed by Mitsubishi Mahindra Agricultural Machinery of Japan and   
customised to the speciﬁc needs of the Indian rice farmers, the   
Mahindra PlantingMaster Paddy 4RO is India's ﬁrst 4-row ride-on type   
rice transplanter. The new technology offers state-of-the-art features,   
quality and ease of operation. They come with the ability to   
accommodate different paddy varieties, agronomic practices and ﬁeld   
conditions.  
New Developments | Farm Sector  
Designed and developed to efﬁciently harvest rice, wheat and soya   
bean, the Swaraj Gen2 8100 EX Self-Propelled Combine Harvester offers   
enhanced productivity, performance and ease of operation, while   
maximising potential grain yield, for best-in-class acreage. It boasts of   
good ground clearance and a smaller turning radius, with a large 2140-  
litre grain tank which is also easy to clean and service.  
It is also equipped with the latest GPS-enabled tracking system that   
ensures peace of mind to its owners with remote live tracking of   
location and performance parameters.  
Self-Propelled  
Combine Harvester  
Best-in-class acreage  
in every harvest  
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New Developments | Farm Sector  
With horticulture's growing share in India's Agriculture GDP over the   
years, there is an urgent need to focus on this segment for increase in   
productivity. An indigenously designed farm mechanisation solution,   
Swaraj Tractor's CODE is conceived to revolutionise horticulture farming   
in India by eliminating the drudgery of labour associated with it. The   
narrowest and the lightest ride-on machine, CODE allows farmers to   
carry out inter-culture operations in narrow rows for various vegetable   
and fruit crops. Additionally, the shorter turning radius of this machine   
provides better manoeuvrability in smaller farms cultivating horticulture   
crops  
Blooming a  
New Era for  
Horticulture  
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New Developments | Two-Wheeler   
In January 2022, Hero Electric, India's No.1 EV Company and the   
Mahindra Group announced a strategic partnership to cater to the   
ever-growing demand for EVs in the country. Under the partnership,   
both the companies will jointly produce, develop supply chain, and   
share platform for electric two-wheelers. This ﬁve-year agreement got   
off to an electrifying start with the rolling out of Hero Electric's most   
popular electric bikes - Optima and NYX, manufactured at Mahindra's   
Pithampur plant.  
Partnering to  
Charge the  
EV Space   
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New Developments | Two-Wheeler   
The joint development efforts will also be a key   
factor in developing the platform approach to help   
electriﬁcation of the Peugeot Motorcycles' portfolio.   
This is expected to create signiﬁcant synergistic   
value through optimisation of costs, timelines, and   
shared knowledge.  
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New Developments | Two-Wheeler   
January 2022 saw the renewal of the legendary Yezdi brand in an all-  
new avatar with the launch of three models - Yezdi Adventure, Yezdi   
Scrambler and Yezdi Roadster by Classic Legends. Each model sports a   
distinct personality with retro styling cues but is powered by a liquid-  
cooled, fuel injected, DOHC single cylinder engine displacing 334cc   
that is tuned differently to suit the persona of the motorcycle it is   
mounted in. The new range of Yezdi motorcycles will be available across   
Classic Legends' dealership network, which already retails Jawa   
Motorcycles in India.  
Return of  
the Legend  
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Recyclability  
Rate  
Recoverability  
Rate  
PRODUCT STEWARDSHIP  
Environmental Impacts  
We continue to be guided by   
sustainability ﬁrst principles like   
Doing more with less by optimising,   
rationalising, and reducing   
consumption; Doing it together via   
partnerships and synergies; and   
Doing it for all to ensure that the   
fruits of innovation are shared by all.   
SPEARHEADING  
SUSTAINABLE MOBILITY   
LIFE CYCLE ASSESSMENT  
True sustainability of a vehicle is not   
just measured from the tailpipe but   
across the entire value chain - from   
the quality of input materials, design,   
manufacturing, transportation, and   
fuel consumption, to the end of life of   
the product.   
We have been following the End of Life   
of Vehicle (ELV) Directive for the   
European M1 & N1 products as part of   
the compliance. The vehicles are   
exported and certiﬁed as per European   
Emission Compliance (EEC) Directive   
2005/64/ EC.  
In F20, we worked on an experimental   
basis to evaluate a full LCA. Under the   
study, assessment of one UV pickup   
model Bolero Maxi Truck (BMT) and   
one XUV5OO have been completed.   
For more information about the long-,   
medium-, and short-term recommendations   
that came out of the LCA, and being   
considered for the global XUV5OO, please   
refer to page 104 of 'Mahindras 2019-20   
sustainability report.  
Vehicles Designed for Life and the End-of-Life  
We are aligned with the 'ELV Directive' by European Union, which is aimed at   
dismantling and recycling of End-of-Life Vehicles (ELVs), making them more   
environmentally friendly by:  
The scope of the directive includes:  
Ÿ M1 and N1 category of vehicles  
Ÿ Regulation applies to vehicle including all their components and materials  
Ÿ Regulation applies irrespective of how the vehicle has been serviced or repaired  
We reiterate that none of our major models contain any hazardous materials like   
Lead, Cadmium, Mercury, etc. Also, dismantling manuals have already been   
developed for Mahindra vehicles. We have instituted special processes to ensure   
compliance to EEC directive 2005/64/EC for ELV regulation.  
For European exports, in line with the EC directive on Recycle, Recovery & Reuse   
(RRR), here are the recyclability and recoverability rates of some of our best-selling   
passenger vehicles:  
PREVENTION OF  
CERTAIN HEAVY METALS  
DE-POLLUTION  
OF FLUIDS  
ACHIEVING REUSE,  
RECYCLE & RECOVERY TARGETS  
POLYMERIC  
PARTS MARKING  
DISMANTLING  
MANUAL  
Scorpio Pickup  
95.50%  
98.50%  
Scorpio  
95.10%  
98.10%  
XUV5OO  
93.71%  
98.57%  
RECYCLE   
RECOVERY   
REUSE  
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Health and Safety Impacts  
Product safety may not seem to have   
a direct correlation with   
decarbonisation, but a connection still   
exists. Safer vehicles last longer, and   
are designed to be more productive   
and efﬁcient across their life cycle.   
This in turn reduces the overall   
footprint of the vehicle.   
Our mission is to bring safer vehicles   
on Indian roads. For that, we are   
building cars with maximum structural   
integrity loaded with tech-enabled   
features for maximum safety,   
performance and efﬁciency. Mahindra   
is one of the leading manufacturers in   
India, committed to improving their   
vehicles in response to Global NCAP's   
call to democratise vehicle safety.  
Our vehicles meet the Indian market   
regulations on emission, noise and   
safety which are enforced through   
Central Motor Vehicle Rules.   
Compliance of other safety   
requirements like a crash, seat belt   
anchorage, head impact, steering   
impact, pendulum impact is also   
required under CMVR. All our vehicles   
comply with the existing norms. But   
achieving the bare minimum is just a   
start. We continue to improve our   
safety beyond compliance and   
benchmarking our standards to global   
benchmarks.  
MAHINDRA MAKES INDIA'S  
SAFEST VEHICLE YET AGAIN   
In 2021, we surpassed our own safety   
records and secured 5-star rating in   
the Global New Car Assessment   
Programme (Global NCAP) for the   
XUV7OO. It has the highest combined   
safety score (Adult + Child) of 57.69   
out of a total of 66.00, among the   
Indian vehicles tested so far by Global   
NCAP. This makes XUV7OO the safest   
Indian vehicle and the ﬁrst full-size   
7-seater SUV in the country to   
receive 5-Star Rating.   
In addition to the rating, it is   
heartening to be recognised by Global   
NCAP for being the ﬁrst Indian made   
and owned brand to offer Autonomous   
Emergency Braking (AEB) as a safety   
option, as part of ADAS.   
In addition to the features, there is a lot under the hood that makes XUV7OO India's   
safest vehicle. In XUV7OO, the Body In White (BIW) including the B-pillar and the   
Cantt rail is designed to absorb the impact of an accident better than most other   
cars - not just from the front but also from the sides. We have used steels of   
different grades like hot form steel (boron steel) and advanced high-strength steel,   
keeping in mind their strength as well as crash absorption ability. Crash energy   
management is also extended to the engine compartment and how it absorbs the   
crash impact.  
In April 2022, the Global NCAP, under its Safer Car   
for India Mission, crash-tested various made-in-  
India cars and ranked them. In the top 10 list of   
India's safest cars, three Mahindra vehicles - the   
XUV7OO, XUV3OO and the Thar, were ranked 1st,   
3rd and 6th respectively.  
Features may differ by variants  
Some of the best- in-class safety features in XUV7OO include  
7 Airbags  
Latest Generation Electronic Stability Programme  
ADAS: including Front Collision Warning, Automatic Emergency Braking, Lane Keep   
Assist and Departure Warning, Smart Pilot Assist and High Beam Assist  
Driver Drowsiness Detection  
LED Clear-view Headlamps  
Cornering Lamps  
360-degree Surround View  
Blind View Monitoring  
Electronic Park Brake  
Tyre Pressure Monitoring  
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Social Impacts  
Our vehicles help us Rise for a More Equal World. They move people closer to their   
life and livelihood, and to realise their social ambitions. They are, in their own   
special way, engines of societal growth. Following are some of the interventions   
taken up during the year to cater to the societal needs.  
AUTO SECTOR  
Be it facilitating a much-needed   
breath of air or address the special   
needs of a Paralympian, we provided   
appropriate, timely and trusted   
solutions:  
Oxygen on Wheels   
From raising funds to sustain the   
government's relief efforts and   
providing ICU beds, emergency cab   
services, quarantine centres, monetary   
support and dry rations for the   
underprivileged, to re-engineering our   
production lines and facilities to   
manufacture much-needed PPE, face   
shields, face masks and aerosol boxes   
to aid the ﬁght against coronavirus -   
the Mahindra Group was steadfast on   
the frontline in the ﬁght against   
COVID-19.  
A major initiative we undertook was   
the Oxygen on Wheels (O2W), a free   
service extended to strengthen oxygen   
availability by connecting producers   
with hospitals and medical centres   
that were in dire need of it. Helmed by   
Mahindra Logistics Limited (MLL), the   
initiative began with 100 vehicles   
ferrying medical oxygen to seven cities   
in Maharashtra - Mumbai, Thane, Pune,   
Pimpri-Chinchwad, Chakan, Nagpur   
and Nashik. During the second phase,   
O2W was launched in Delhi and Punjab   
as well.  
Specially Designed  
for the Specially Abled   
For the world to prosper, everyone   
must have the ability and the   
opportunity to move forward. Quite   
often, passenger vehicles still ignore   
the needs of the differently abled.   
Certain features can be retroﬁtted only   
via aftermarket route. But when Deepa   
Malik, the ﬁrst Indian woman to win a   
medal in the Paralympic Games, voiced   
the need for a new SUV specially   
designed for the specially abled, our   
R&D team swung into action and within   
a span of 2 months, Ms. Malik was   
invited to the Mahindra Research   
Valley to test out the modiﬁcations   
made on a customised XUV7OO.   
The major change was the motorised   
co-driver seat for easier ingress and   
egress. The seat could swivel and lower   
so that not much effort is required to   
sit on it. Once seated, the seat would   
get back to position at the push of a   
button. It was indeed a privilege to be   
of service to someone who brought   
great laurels to the nation.  
Pickup to boost  
the entrepreneurial spirit  
IN F22, the Mahindra Group extended   
support to 'Project Mumkin' - part of   
Mission Youth J&K, a government   
initiative aimed to provide a vibrant   
medium for youth engagement and   
empowerment in Jammu & Kashmir.   
Along with Mission Youth J&K, we will   
also be providing ﬁnancial assistance   
to the youth in the region to acquire   
new small commercial vehicles (SCVs)   
to create avenues for sustainable   
livelihood.  
As part of this association, in April   
2022 we handed over 500 Bolero   
Pickup vehicles to help revive the agri   
produce-daily needs market as these   
vehicles are primarily used for   
intercity goods transportation.  
FARM SECTOR  
Whether it is facilitating ﬁnancial   
assurance during the pandemic or   
providing support to a new generation   
of agriculture engineers - we continue   
to empower farmers by providing   
timely solutions. In F22, we also   
strengthened our commitment to   
Krish-e and furthered the idea of   
Farming as a Service (FaaS).  
M-protect COVID Plan  
At Mahindra, we care about our   
customers and the community at large,   
and took a series of initiatives to help   
those most in need to overcome the   
challenges related to COVID. Our 'M-  
Protect COVID Plan' is a new initiative   
in that direction targeted at farmers,   
as we stand by them to drive positive   
change even in these tough times. The   
Plan covered all tractor purchases   
made in May 2021 and offered the   
following beneﬁts:  
Ÿ A COVID-19 Mediclaim policy with   
home quarantine beneﬁts, along   
with a health cover of INR 1 lac  
Ÿ Pre-approved loan beneﬁts to cover   
medical expenses incurred during   
COVID-19 treatment  
Ÿ Mahindra Loan Suraksha securing   
the loan in case of fatality  
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Mera Swaraj Education  
Support Programme  
We believe that the true potential and   
yield of India's agriculture sector can   
best be realised through adoption of   
new-age practices and technologies.   
Towards this, we aim to nurture and   
create a competent pool of engineers   
for the future by engaging students   
early on in their careers and giving   
them the opportunity to appreciate   
varied mechanisation possibilities in   
agriculture.   
The 'Mera Swaraj Education Support   
Programme' is an early career   
development initiative for students   
across the country that aims to create   
a pool of competent agricultural   
engineers. In F22, 37 ﬁrst-year   
engineering students from 8 premier   
colleges were selected and will be   
exposed to critical and holistic   
industry experiences necessary for   
long-term career development. The   
students, who mostly hail from the   
farming community, will also receive   
ﬁnancial support for four years,   
subject to consistent academic   
performance and work on live farm-  
mechanisation projects mentored by   
industry experts. Successful graduates   
will eventually be subsumed into the   
organisation's ﬁnal placement process.  
Krish-e  
Building Big Bharat  
Krish-e is a new but ambitious business vertical from Mahindra that provides   
technology driven services, which are progressive, affordable and accessible to   
farmers. With an omni-channel presence, Krish-e aims to increase farm income   
through physical as well as digital services across the complete crop cycle. In F22,   
we afﬁrmed our vision of making Krish-e, India's largest ecosystem of digital   
products and solutions, by launching the Krish-e app.   
The Krish-e app is part of Mahindra's digital foray into developing a marketplace   
that provides a range of services centred on mechanisation and advisory.  
For more information about Krish-e, please refer to page 79 of Mahindra & Mahindra Ltd.   
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We made our initial investment in Carnot Technologies, an agri-tech start-up, in late   
2020. Since then, it has been our partner in leading the digital product & technology   
vision for Krish-e and in just under 18 months, we have built a digital platform with a   
big Bharat footprint - including 500,000 app users, 4 million rental hours and 4   
million acres of farmland. We have now deepened the ties and enhanced our   
strategic commitment to Carnot by increasing our stake to 69% in F22.  
It is one of the fastest-growing apps in the agriculture   
technology space having amassed over 3 million   
downloads. The app is also integrated with on-ground   
activities undertaken in Krish-e's 100 centres across   
16 states.  
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COMPLIANCE  
We continue to comply with all applicable statutes and no non-compliance incident related to product or services was reported   
this year. As shown below, we also liaise with the Government to build an enabling environment:  
Represented Govt. institutions,   
committees and agencies on   
Environmental Building   
Programme  
Provided technical input on   
Automotive Industry to the   
various Govt. forums which   
decide the Environmental   
Building Initiatives. Effective   
beneﬁt is obtained by using our   
expertise  
Striving to project Vehicle OEM   
perspective to these forums to   
arrive an optimal solution to   
implement effective   
environmental programmes and   
at the same time ensure the   
best interest of our business  
Liaising with SIAM (Society of   
Indian Automobile   
Manufacturers) to represent all   
Govt. committees and forums to   
express OEM views on framing   
environment-related policies,   
regulations and programmes.   
Also with CAFÉ (Corporate   
Average Fuel Economy) for CO2   
declaration  
Member of SCOE (Standing   
Committee of Emission) under   
MoRTH (Ministry of Road   
Transport & Highway) which   
sets the policy of vehicle   
emission in India  
Working with BEE (Bureau of   
Energy Efﬁciency) and MoRTH   
as a member of the committee   
to formulate future fuel   
efﬁciency norms for India  
Keep OEM's technical interest   
and requirement in framing   
criteria with BIS (Bureau of   
Indian Standards) which   
formulates all the standards for   
fuels, vehicle parts, etc.   
Member of the expert   
committee of Alternate Fuel   
Programme and Electric Vehicle   
under MNRE (Ministry of New &   
Renewable Energy) to formulate   
a recommendation to the   
Planning Commission to help   
prepare the 12th ﬁve-year plan  
Member of committee which   
formulates technical   
recommendation to Govt. to   
decide national policies like   
Biofuel Policy, Hydrogen Policy,   
Auto Emission Policy, etc.  
Compliance is the bare minimum but it is still non-negotiable. Increasingly, governments   
and regulatory bodies have been updating regulations in order to be in sync with the   
changing time. On our part, we continue to remain proactive not only in adhering to   
compliance standards but also global best practices.  
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Health and Safety  
Regulations  
Health and safety has always been a   
priority at Mahindra. All our products   
and services are designed as per   
regulations and guidelines pertaining   
to health and safety.  
Product and  
Service Information  
It is our constant endeavour to   
ensure that our customers have   
comprehensive understanding of   
how the product works, under what   
conditions, and what are the   
advantages of investing in the   
product. We provide complete   
information about the usage of   
products and services to help   
customer use products in a better   
manner, increasing its life and value.   
Our communication is focussed on:  
In December 2021, Government of Maharashtra, through the Industries,   
Energy and Labour Department, signed an MoU with Cero (Mahindra   
MSTC Recycling Pvt. Ltd.), India's ﬁrst government authorised vehicle   
recycler, to set up additional world-class vehicle scrapping centres in   
Maharashtra. The proposed scrappage centres will have the capacity of   
recycling end-of-life two/three-wheelers and passenger/commercial   
vehicles in accordance with all the legal and environmental norms   
prescribed by CPCB and guidelines provided by MoRTH.  
Cero has created a network of world-class facilities across Maharashtra   
and India. Our ﬁrst centre, has been set up at Noida provide a platform   
for customers to scrap their vehicles in an environment-friendly manner   
and avail the beneﬁts of purchasing of newer vehicles, which will be   
linked to the certiﬁcate of deposit provided by Cero.  
Comprehensive solutions  
for Vehicle Scrapping  
The Vehicle Scrappage Policy, launched on August   
13, 2021, is expected to reduce pollution, create job   
opportunities and boost demand for new vehicles.   
According to the new policy, commercial vehicles   
aged >15 years and passenger vehicles aged >20   
years will have to be mandatorily scrapped if they   
do not pass the ﬁtness and emission tests.   
We continue to achieve   
100% compliance on   
that front.  
TIMELY  
INFORMATION  
INFORMATION  
SECURITY  
CUSTOMER  
CENTRICITY  
We use myriad tools such as brochures   
and 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.  
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CUSTOMER SATISFACTION  
Deepening the grass-root connect   
Our focus continues to remain on   
delighting rural customers with better   
quality, value proposition and comfort.   
Prospective customers can visit their nearest CSC VLE store to make an enquiry   
about select Mahindra vehicles like the Bolero, Bolero Neo, Scorpio, XUV3OO,   
Marazzo, Bolero Pickup and Bolero Maxi Truck. This will be processed digitally by   
the VLE to facilitate information, test drive and/or delivery by an authorised   
Mahindra dealer.  
Celebrating the farmers who go beyond ordinary   
A biannual event, aligned with the Kharif and Rabi seasons, the Krish-e Champion Awards recognise farmers and agricultural   
entrepreneurs who have showcased an increase in 'income per acre', by adopting modern farming practices, including new   
agronomy techniques and mechanised solutions. The second edition of the Krish-e Champion Awards was organised in   
September 2021.  
Farmers from 45 Krish-e centres across India participated in the Rabi 2021 edition of the award and 11 national awards were   
presented to the winners under ﬁve categories -  
This year, to enhance the   
buying experience, we   
signed a strategic   
partnership with CSC   
Grameen eStore, a   
Government of India   
initiative, whereby the   
CSC Village Level   
Entrepreneur (VLE)   
network will serve as M&M   
touchpoints in over 7 lac   
villages across India.  
Takneek Champion  
Progressive Champion Farmer  
Mahila Kisan Champion  
Progressive Woman Farmer  
Yuva Kisan Champion  
Young Champion Farmer  
Rental Partner Champion  
Rental B2B Partner Champion  
1  
2  
3  
4  
5  
Meeting customer expectations can only take an organisation to a certain point. Exceeding it and enabling customer delight   
translates in a sustained growth that lasts over 75 years. Whether it is related to product quality or the buying experience -   
customer satisfaction is paramount for us and is upheld at all times.  
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MARKETING & COMMUNICATIONS  
We constantly engage with and listen to our customers in order to better   
understand their needs and aspirations. This is the only way we can strive to help   
them to satiate their needs via our products and services. Through consistent   
engagements with our customers, we not only get their feedback, but also identify   
the areas where we can do better, gauge the demand and expand our product   
portfolio.  
Communication is, for us, always two-way. Whatever information we give to the   
customers 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 far and wide through multiple channels including traditional and new   
media to promote our products/services and their advantages, and to build brand   
equity. All our campaigns on these media adhere to the code of conduct deﬁned by   
the Advertising Standards Council of India. Some of the key initiatives conducted   
under marketing and communication were:  
XUV7OO Launch Sets the Trend  
As we geared up for the coveted launch of the XUV7OO, we wanted to build hype   
and excitement around it. While the vehicle is engineered to dial-up the adrenaline   
of auto enthusiasts, we also wanted to give fans a chance to feel the rush and share   
it with fellow auto aﬁcionados.  
We followed a multi-pronged communication strategy using different mediums. In   
Twitter, for example, we deployed different tools at each stage. We kick-started with   
a 'Set Reminder' function to build a buzz and urge the target audience to mark the   
launch event in their calendars. We also became the ﬁrst auto brand in India to   
unveil a vehicle using the Live Events page on Twitter. On the launch day, XUV7OO   
took over the Twitter timeline for a 24-hour period and became a national trend.  
Promoting  
the Krish-e App Suite   
The Krish-e suite of mobile apps   
comprises Krish-e and Krish-e Nidaan   
app. While the Krish-e app provides   
scientiﬁc, ﬁeld validated and   
personalised crop advisory that is   
presented in an easy-to-follow   
understandable format for farmers,   
the Krish-e Nidaan app is a real time   
crop disease identiﬁcation app that   
helps farmers to identify common   
plant diseases and pests affecting   
over 20 most popular crops.  
The DVC highlights the challenges a   
farmer faces when planning and   
executing his farming operations and   
is focussed on telling farmers about   
the unique beneﬁts of the Krish-e app   
by bringing expert advisory and best   
farming practices across different   
crops and regions in multiple   
languages using audio & video   
content.  
 47.7 million  
Impressions  
 14.6 million  
Video Views  
 543,000  
Engagements  
To promote these free   
apps, we launched our ﬁrst   
ever Digital Video   
Commercial (DVC) ﬁlm   
featuring Manoj Bajpayee,   
one of the country's most   
versatile actors with   
family roots in farming.  
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The AdrenoX Rush  
In the run up to the launch of XUV7OO,   
we piqued the customer as well as   
media interest by unveiling AdrenoX,   
the intelligent cockpit technology that   
provides a cutting-edge driving and   
ownership experience to XUV7OO   
owners as it strings together many   
segment-leading immersive   
experiences.  
The gateway to these experiences is   
through integrated 10.25-inch dual   
screens with the widest display in the   
segment and SmartCore™ cockpit   
domain controller technology with the   
third-generation Qualcomm®   
Snapdragon™ Automotive Cockpit   
Heralding the SUVs of Tomorrow with a brand new identity  
Mahindra's core has always been 'authentic SUVs'. Since decades, we have been designing SUVs with an unmissable presence on   
roads. To underline this distinctiveness, last year, we created a distinct identity for the SUV business within the conglomerate.   
The 'Twin Peaks' logo for Mahindra's Sport Utility Vehicles (SUVs) was unveiled in August 2021 as part of a new brand identity   
meant to reﬂect the portfolio's transformation - the 'SUVs of tomorrow'. The new symbol captures where the brand comes from   
and where it wants to go, encapsulating a journey that began 75 years ago.  
Platforms developed in collaboration with Visteon. Additionally, under AdrenoX, we teamed with Amazon to deliver India's ﬁrst   
vehicle with Alexa built-in functionality. The AdrenoX also brings an immersive audio experience by adopting Sony's 3D Sound   
Technology and enhances the spirited performance of the vehicle via intuitive drive modes in its diesel variants.  
The new identity was launched via a   
brand ﬁlm that featured the voice of   
veteran actor Naseeruddin Shah with   
the background score composed by   
maestros Ehsaan Noorani and Loy   
Mendosa. The ﬁlm got rave reviews and   
was described as 'bold', 'cool',   
'futuristic' and sort of like   
'Transformers' by various members of   
the audience. Although introduced with   
the XUV7OO, the new Twin Peaks   
identity will be seen throughout the   
SUV product portfolio and will cover   
1,300 customer (sales) and service   
touchpoints across 823 cities. The   
existing 'Road Ahead' logo will be   
retained for the commercial vehicle   
products and the farm equipment   
sector.  
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Mahindra FURIO 7 Performance Now Guaranteed   
At Mahindra, we continue to design our vehicles to address the unmet needs of   
customers. Our customer insights for the LCV category revealed that owners need a   
truck that can deliver higher earnings, lower Total Cost of Ownership (TCO), best   
warranty offer, lowest maintenance, safety and comfort - all these leading to a risk-  
free business and complete peace of mind. These insights led to an unprecedented   
double guarantee of 'More Mileage or Truck Back' and 'Guaranteed Resale Value'   
after ﬁve years when the Truck and Bus Division commercially launched the new   
Mahindra FURIO 7.  
The FURIO 7 LCV range, manufactured at Mahindra's world-class Chakan facility in   
Maharashtra, has been designed by Pininfarina for Indian road conditions and sets   
benchmarks with its world-class design and engineering excellence. They are   
powered by two super-efﬁcient, lightweight, low-friction engines - MDi and MDi   
Tech with popular Dual Mode FuelSmart technology. It also boasts of the Most   
Advanced Telematics technology, Mahindra iMAXX. The FURIO 7 is the culmination   
of focussed efforts over the past six years of over 500 Mahindra engineers and 180   
suppliers, and an investment of INR 6,500 million.  
A Value Proposition  
that Reaffirmed Faith   
This covers BLAZO X Heavy, FURIO   
Intermediate, and Light Commercial   
trucks including FURIO 7 and JAYO.   
The new range features engines with   
FuelSmart Technology, Mild EGR with   
proven Bosch After Treatment System   
that leads to lower AdBlue   
consumption and many other   
technological advancements. This   
campaign not only reafﬁrmed our   
customers' faith in our ability to create   
technologically advanced, class-  
leading products, it also set higher   
standards for the Indian CV industry.  
919,835  
followers  
In January 2022, while   
fuel prices were spiralling   
up, Mahindra's Truck and   
Bus Division (MTBD)   
announced a unique and   
disruptive customer value   
proposition - 'Get More   
Mileage or Give Truck   
Back' guarantee for their   
entire BS6 range.  
1.3 million   
followers  
123K   
followers  
617,062,033  
views  
302K  
subscribers   
Our extensive presence   
on social media stems   
from the top with Mr.   
Anand Mahindra, the   
Chairperson of Mahindra   
Group, sharing his views   
as well as organisation's   
news on Twitter regularly.  
Our Online Presence  
Mahindra Thar Mahindra XUV7OO Mahindra Scorpio  
|   
|   
Mahindra Bolero Neo Mahindra XUV5OO Mahindra XUV3OO  
|   
|   
Mahindra Rise Auto Sector  
 |   
Mahindra Electric Mahindra XUV7OO  
 |   
Spark the Rise  
We regularly update our corporate website (www.mahindra.com)   
in order to make it more engaging, endearing and user-friendly  
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SUSTAINABLE   
SUPPLY CHAIN   
A streamlined supply chain ensures smooth ﬂow of the   
three most important aspects of business - the product, the   
information and the ﬁnances. Apart from access to raw   
materials, components and services, the supply chain helps   
companies become more responsive to customer requests,   
improves inventory management, enhances communication   
between teams, and aids in the movement of money. The   
automotive industry relies heavily on the supply chain to   
optimise manufacturing and distribution as well as   
minimise costs.  
Mahindra is embedding environmental, social and governance considerations into   
the supply chain to strengthen it further because unsustainable practices in supply   
chain become a risk to the sourcing company and the planet. We ensure the   
sustainability of our tier-1 suppliers and in turn, they cascade the same to their   
suppliers. Once it is implemented across all tiers, the entire supply network   
becomes sustainable.   
Post COVID-19 and Ukraine-Russia crisis, the supply chains have disrupted   
globally. Mahindra is reinventing the supply chain by making them more agile,   
ﬂexible and resilient to such disruptions. We are also ensuring that the highly   
localised supply chain continues to self-sustain and is as minimally impacted as   
possible. By guiding our suppliers to take the necessary steps, we are moving   
towards making the entire value chain sustainable.   
Effective management of the supply chain helps conserve   
resources, reduce costs, and increase productivity of an   
organisation.  
CONSERVE   
RESOURCES   
REDUCE   
COSTS  
INCREASE PRODUCTIVITY   
OF AN ORGANISATION   
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Sustainable Supply Chain  
Management and  
Procurement Policy  
M&M is committed to follow   
responsible business practices by   
contributing to environmental   
protection and enhancing people   
performance by green procurement   
and services while ensuring business'   
growth for the supply chain.  
For more information on M&M's Sustainable   
Supply Chain Management and Procurement   
Policy, please follow the link below.  
https://www.mahindra.com/resources/invest  
or-reports/FY20/ Sustainability-Policies/M-  
M-Green-Supply-Chain-Policy.pdf  
Suppliers are our strategic partners.   
We help our supply chain partners'   
transition towards more sustainable   
practices and hence undertake   
important sustainability initiatives like   
creating awareness, training, capacity   
building and assessment. We engage   
with them regularly and work with   
them to reduce embedded carbon as   
well as achieve SBT Scope 3 targets,   
carbon neutrality, and no disruption in   
the supply chain.  
We have articulated the following   
policies for a consistent and   
comprehensive approach by our   
suppliers across business units. A new   
three-year roadmap has been   
developed and put into action for   
supplier sustainability.  
Supporting Suppliers   
in Transition  
SUPPLY CHAIN PERFORMANCE SNAPSHOT   
GRI   
STANDARDS  
13 Parameters Monitored   
on an average by 63 supplier partners   
ROADMAP  
3 Years Roadmap  
devised by 51 supplier partners  
ENERGY   
EFFICIENCY  
3 Projects Reported   
on an average by 52 supplier partners [271 projects]  
RENEWABLE   
ENERGY  
128.5 MWp solar   
installations by 38 supplier partners together generating  
~140.7 MU p.a. contributing to save ~111,159 tCO2  
% SHARE OF   
RENEWABLES  
7.2% average RE share   
reported by 38 supplier partners  
CARBON   
FOOTPRINT  
8.1% Reduction   
reported by 36 supplier partners  
WATER   
FOOTPRINT  
8.6% Rduction   
reported by 43 supplier partners  
WATER   
CONSERVATION  
6 Projects Average   
at 53 supplier partners [318 projects]  
WASTE   
REDUCTION  
9% Average Reduction   
reported by 49 supplier partners  
WASTE   
MANAGEMENT  
7 Projects on an average   
reported by 52 supplier partners [364 projects]  
PACKAGING   
WASTE  
9% Average Reduction   
reported by 55 supplier partners  
HUMAN RIGHTS   
TRAINING  
50% to 100% Workforce   
coverage reported by 50 supplier partners  
SUPPLIER   
SUSTAINABILITY   
TRAINING   
AWARENESS  
15.22% Coverage   
reported by 43 supplier partners  
SUSTAINABILITY   
REPORT  
18 of 69 Suppliers   
prepare Sustainability Reports, 2 of 9 suppliers reported  
in public domain and 9 published internal reports as per   
GRI standards / ISO 26000  
Particulars  
Remarks  
GREEN   
BUILDING  
10 IGBC Certiﬁed   
green buildings [5 Bronze, 2 Silver, 3 Gold Rated]  
Supplier Code of Conduct  
We work with suppliers who share our   
values and culture of fair and ethical   
business practices. M&M has   
developed a supplier code of conduct   
to guide supplier to engage in ethical,   
responsible, and legal business   
practices in their operations around   
the world.   
For more information on M&M Supplier Code   
of Conduct, please follow the link below.  
https://www.mahindra.com/resources/invest  
or-reports/FY20/ Sustainability-Policies/M-  
M-Code-of-Conduct-Suppliers.pdf  
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Some of the other key sustainability initiatives that Mahindra has taken up in the reporting period include:   
Capability Building  
CONDUCTING AWARENESS  
SESSIONS ON SUSTAINABILITY  
This is the ﬁrst step in greening the   
supply chain. We conducted 26   
webinars to create awareness on   
sustainability among our suppliers,   
which were attended by 768 suppliers.   
The e-learning module launched in F20   
on MSetu App continues to help supply   
chain partners gain more awareness   
and knowledge to de-risk their   
operations.   
ENHANCING SKILLS  
AT THE SUPPLIERS' END  
Mahindra suppliers are aligned with   
our goals and we support them in   
accelerating their sustainability   
journey through capability and skills   
building. Focussed activities drive in   
key areas has been undertaken, and   
the organisation work structure for the   
same has been put into effect in the   
purchasing group in the last few years.   
In F22, initiatives and the areas   
covered were Supplier Business   
Capability Building (60 suppliers),   
Mahindra Supplier Evaluation Standard   
(136 suppliers) and Supply Risk   
Mitigation & Management (392   
suppliers). As a part of the supplier   
skill building programme Parivartan,   
the number of supplier personnel   
trained cumulatively till F22 were:  
60  
MYB   
Mahindra Yellow Belt  
28  
 MGB  
Mahindra Green Belt  
143  
MC�E  
Mahindra Certiﬁed Quality Engineer  
193  
MCPE  
Mahindra Certiﬁed Production Engineer  
61  
MCTE  
Mahindra Certiﬁed Technical Engineer  
Supplier Sustainability Assessment  
The sourcing process at Mahindra is based on supplier sustainability assessments.   
Suppliers who follow sustainability practices grow with us and gain a competitive   
edge in the market. In the reporting year, 17 supplier assessments were conducted.  
Supplier facilities were assessed based on revamped Sustainability Assessment   
Check Sheet under six categories, 45 checkpoints in line with GRI standards, ISO   
standards, legal and other requirements. This enables us to classify the suppliers on   
the Sustainability Maturity Model.  
We initiated Supplier Safety Audits through third party auditors and inputs were   
given to suppliers for improvement to maintain a safe working culture. Suppliers   
were encouraged to replace conventional lighting with energy-efﬁcient LED lighting   
and solar panels under the Carbon Footprint Reduction initiative.   
The initiative led to 128.5 MWp solar installations by  
38 supplier partners together generating about  
140.7 MU p.a. contributing to save 111,159 tCO2.  
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SUPPLIER SUSTAINABILITY MATURITY MODEL  
Challenge of  
Ignition  
Challenge of  
Implementation  
Challenge of  
Integration  
Challenge of  
Inﬂuence  
BASIC   
EVOLVING   
ESTABLISHED   
ADVANCED   
LEADERS  
Has some   
essential   
sustainability   
elements and   
primarily   
focusses   
on regulatory   
compliance  
Some sustainability   
elements exist   
but might be   
incosistently   
applied or   
unstructured  
These suppliers   
might use   
some industry   
recognised  
Sustainability   
Programmes are   
pragmatically   
deﬁned and   
consistently   
applied at   
several levels of   
the organisation  
Best practices   
achieve ﬁnancial   
and business   
returns  
Sustainability   
Programmes are   
clearly structured   
with many leading  
practices   
consistently   
applied throughout   
the organisation  
Strong Governance  
Practices are   
considered a   
business   
differentiator  
Innovative   
approaches are   
implemented   
consistently across   
the company and   
integrated into   
business offerings   
and culture  
Adopts Circular   
Economy projects  
Engages,   
Collaborates &   
Drives action in   
their Supply Chain   
& Value Chain  
ESTABLISH FOUNDATION   
BUILD CAPACITY   
IMPROVE PERFORMANCE  
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MAHINDRA DEALER EXCELLENCE PROGRAMME (MDEP)   
The MDEP evaluates dealerships on customer intimacy, operational and   
organisational excellence, timeliness in the execution of services, and whether   
these endeavours result in a 'consistent delightful experience' for customers. The   
evaluation ﬁndings lead to rewards and recognition for the dealerships that score   
the highest, and the best performers become role models for other dealer   
partners.  
In F21, 285 out of 300 dealers have taken part in an MDEP sustainability drive,   
which amounts to 95% of the total number of dealers.  
Other Initiatives  
using sustainability lever for logistics  
Ÿ Started using trains for outbound -   
this saves diesel consumption and   
saves emission  
Ÿ Wood waste reduction programme   
in packaging continued and   
achieved ~40% reduction w.r.t. FY16   
in Auto sector  
MONITORING ENERGY EFFICIENCY  
OF MAJOR SUPPLIERS  
Investing in supplier sustainability   
makes us more sustainable and helps   
us deliver seamless and sustainable   
value creation. We have been   
monitoring energy efﬁciency of our   
top tier suppliers and helping them to   
reduce consumption through various   
initiatives.  
DEALER SERVICE  
QUALITY INDEX (DSQI)  
The DSQI's two-step evaluation   
process assesses dealers every six   
months based on parameters ranging   
from infrastructure, tools and   
manpower to dealers' involvement and   
service quality through a score on 100.   
Further, it uses customer satisfaction   
survey ﬁndings to strengthen existing   
processes. Based on these parameters,   
the Service Coupon rates are derived.   
The quality of dealer service positively   
inﬂuences the brand's image and the   
market share. Mahindra continues to   
engage with the dealers to improve   
the service quality and support   
dealers in creating customer delight.   
Carbon Neutrality  
Ÿ Replaced normal ceiling fans with Atomberg-make BLDC ceiling fans that come   
with remote. They consume only 28 watt power compared to normal ceiling fans   
which consumes 70 watt, leading to energy and cost reduction of INR 2.66 lac   
per year  
Ÿ Replaced split ACs with an air cooling system based on water cooling technology   
to maintain the temperature in the CNC shop leading to cost and energy savings  
Ÿ Installed 741 kWp capacity solar panels on the roof and shed to bring down the   
increasing power and fuel costs. The company was running the plant on MSEDCL   
power and used DG sets for power backup  
Estimated beneﬁts of the project  
Ÿ Power generation of 27,787,500 kWh in 25 years  
Ÿ 18,500 ton of GHG will be reduced leading to a reduced carbon footprint   
Ÿ 480,000 trees will be saved  
MINDA STONERIDGE INSTRUMENTS LTD.  
Technology & Innovation  
Ÿ Installed VSD type 26 kW air compressor with an air generation capacity of 187   
CFM to reduce energy consumption leading to a beneﬁt of INR 307,644 per year   
Ÿ Installed 3 VFD blower motors to reduce energy consumption which saved INR   
1.65 lac per year in power costs  
Ÿ Installed Power synchronising controller leading to a reduction of 50% in the start   
up energy loss and 25% in electronic spare parts failure reduction  
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Ÿ Fostering Inclusive Growth  
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APTIV COMPONENTS INDIA PVT. LTD  
Ÿ Replaced conventional fans with HVLS fans to save power   
cost and reduce energy consumption. HVLS fans distribute   
large amounts of air at low rotation speed, covering more   
area and consuming less power. The change led to   
322,848 kg/kWh per year reduction in CO2 emissions and   
INR 3,058,560 per year saving in power cost  
LEAR CORPORATION  
Ÿ Lear Corporation, an electric vehicle equipment supply   
company took up rainwater harvesting to reduce water   
footprint. This also helped them increase groundwater in   
the area. They used harvested water for domestic   
purposes (80 Kl/day) and saved costs by substituting   
water demand  
Ÿ Took up Dry Side Air Pressure Loss Reduction project to   
save compressor's energy consumption and achieving air   
pressure of 4.0 bar in foam line  
Ÿ A project was taken up as an energy saving practice which   
included replacing lamps and upgrading controls, saving   
20-40% on energy consumption  
MEENA ELASTOMER PVT. LTD.  
Ÿ Installed Servo Drive & Pumps on 35 injection moulding   
machines. The motor ﬁtted with a servo drive stops   
functioning and does not consume any energy in the   
absence of ﬂow rate and pressure  
Ÿ Added insulation on heater plate of 35 injection moulding   
machines to avoid heat losses. This resulted in reduced   
heating time by 50% and saved energy  
Ÿ Installed solar panels on company rooftop to save fossil-  
based energy These initiatives led to an energy saving of   
719,844 kWh.  
MINDARIKA PVT. LTD.   
Mindarika, an auto part manufacturer, took up a project to   
achieve carbon neutrality through energy saving. Mindarika's   
average energy consumption was 4,500 kWh/day. The   
company took the following initiatives to reduce consumption   
to achieve carbon neutrality:  
Ÿ Installed 375 kW rooftop solar power plant saving 561,600   
units of energy per year and reducing 477 ton of carbon   
footprint  
Ÿ Replaced 150 watt halogen street lights with 48 watt LED   
lights reducing energy consumption by 549.12 kWh per   
month and reducing 5 ton of carbon footprint annually  
Ÿ Installed variable frequency drive (VFD) on cooling tower  
Ÿ Provided VFD on Air Handling Units to save power By   
implementing energy saving initiatives at the plant, our   
supplier reduced 509 ton of carbon emissions annually.  
RENEWABLE ADOPTION AND ENERGY SAVING   
INITIATIVES BY OUR SUPPLIERS   
Mahindra encourages and supports suppliers to take up   
such initiatives. Following initiatives won the Most   
Impactful Sustainability Project by Mahindra in 2021.   
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THOUGHT LEADERSHIP   
& PARTNERSHIPS  
At the core of everything   
we do at Mahindra, lies a   
strong desire to realise our   
purpose to drive positive   
change in our stakeholder's   
lives as we continue to   
become planet positive.  
Mahindra has been proactively   
participating in various national and   
international forums to promote   
climate action. At the World Economic   
Forum 2021, Mahindra Group Chairman   
Mr. Anand Mahindra had announced   
the commitment to implement the   
Stakeholder Capitalism Metrics, stating   
that purpose-driven businesses are   
likely to be more resilient than those   
that do not embrace people and planet.  
Mr. Mahindra had also called upon the   
businesses around the world to set a   
science-based emission reduction   
target at the WEF in 2018. In the same   
year only, as co-chair at the Global   
Climate Action Summit in California, he   
was one of about 20 members on the   
UN Global Compact Board, that plays   
an important role in shaping the   
strategy and policy of the initiative for   
responsible business action.  
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DOMESTIC   
FICCI  
TERI  
UN Global   
Compact   
Network India  
Gol:   
CII -   
Confederation of   
Indian Industry  
Bombay   
Chamber of   
Commerce  
India   
Climate   
Collaborative  
Council on   
Energy, Env.   
and Water  
Centre for   
Responsible   
Business  
Mahratta   
Chamber of   
Commerce  
Krea   
University  
Niti Aayog  
MoEFCC  
DPIIT  
Mahindra's Key Climate Partnerships for engagement   
GLOBAL   
World   
Economic Forum   
UN Global   
Compact   
The Climate   
Group   
UNFCC - Framework   
Convention on   
Climate Change   
Environmental   
Defense Fund   
We Mean   
Business   
Sustainable   
Markets   
Initiative   
Climate   
Parliament   
Global Reporting   
Initiative   
Lead IT   
(Lead Industry   
Transition)   
OECD -   
Organisation for   
Economic Co-operation   
and Development   
WBCSD -   
World Business   
Council for Sustainable   
Development   
World   
Resources   
Institute   
Bezos   
Earth Fund   
Breakthrough   
Energy   
Carbon   
Trust   
Centre for   
Climate and   
Energy Solutions   
Climate   
Trace   
World   
Wildlife Fund  
Carbon Pricing   
Leadership   
Coalition   
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Partnerships   
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Snapshot of External   
Engagements in F22  
While embedding sustainability in   
business is the starting point,   
becoming planet positive is a   
collaborative exercise which includes   
inﬂuencing the industry, government   
and society at large. Throughout the   
year, our senior leadership team   
shared insights from Mahindra's   
sustainability journey and learnings   
from enabling sustainability in our   
industry, with other businesses,   
governments, and non-proﬁt bodies   
both domestically and globally, to   
support them in framing policies and   
standards around climate change.  
We are determined to   
continue creating positive   
business impacts while   
supporting the ecosystem   
with thought leadership   
and leading the way with   
purpose - led management   
and effective reporting.  
Climate Parliament  
GRI-Dhaka Stock Exchange  
British High Commission  
World Economic Forum  
UNFCCC COP26  
CPLC / Yale University  
Business for Nature  
WBCSD  
OECD Development Centre  
WWF in collaboration with   
Imperial College London  
ICC  
FICCI  
CII & WWF   
UN GCNI: Agri   
Supply Chain Summit  
CII  
TERI  
Economic Times  
Government of India  
Bloomberg  
UN ESCAP  
LeadIT  
Sustainable transport for Parliamentarians from   
Africa  
Technical Series Workshop Bangladesh:   
'Reporting Beneﬁts and GRI value addition'  
COP26 Dialogue: Back to Nature -   
Towards a UK-India Partnership  
1.   
Sustainable Development Impact Summit 2021:   
   
'Financing Earth's Future Forests'  
2. 1t.org: Launch - India Multi-stakeholder Platform  
3. FMC Steel Workshop   
Count Us In - Electric Mobility  
Podcast - Interview 'Pricing for Nature'  
Speaker Invite - Beyond the Global Biodiversity   
Framework  
Corporate Carbon Pricing   
TCFD Auto Preparer Forum Report: Mahindra   
participated with industry peers   
like Volkswagen, BMW, LeasePlan, GM and Daimler  
Sustainable Urbanisation Challenges  
Interview for the REDE Programme on Renewable   
Energy   
Road to COP26: Investing in India Series | Keynote   
Address Invite - 'Investing in Green Recovery'  
st  
1.   
Green Economy - Paradigm of the 21 Century   
2. Meeting on Steel Sector Decarbonising  
st  
Business Consultation on the 1 Draft of Post 2020   
Global Biodiversity Framework - organised  
Aligning agri-supply chains with SDGs: Promoting   
decent work standards  
1.   
Building Resilience: IoT and Sustainability   
rd  
2. 3 India U.S. Trade Townhall   
   
'Reducing Green House Emissions in   
   
Manufacturing for Mitigating Climate Change'   
3. India Innovation Summit 2021:   
   
'Sustainability focus - Setting the right   
   
priorities by the corporate world today'  
World Sustainable Development Summit (WSDS) -   
Towards a Resilient Planet: Ensuring a Sustainable   
and Equitable Future'  
CPLC   
Economic Times Boardroom Panel  
1.   
Green Climate Fund Workshop by GoI   
2. Indian Business Partnership on   
   
Biodiversity - GoI (Chennai)  
BloombergNEF Interview  
ESCAP Sustainable Business Network Executive   
Council - Panel  
Interview with LeadIT Global Impact   
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In recognition for consistently featuring in the Great Place to Work (GPTW) list over the last 10 years,   
Mahindra entered the prestigious club 'The Laureates' in F21. Mahindra's Automotive & Farm Equipment   
Sectors ranked #2 in the list of India's Best Companies to Work For, by GPTW in F21. The GPTW Institute follows   
the most rigorous, credible and comprehensive methodologies globally to identify the organisations that   
make it to this prestigious list. The methodology sets the standard for deﬁning great workplaces.  
In the League   
of the Laureates   
Great Place   
To Work  
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SUSTAINABILITY INTEGRATION  
ENSURING EMPLOYEE HEALTH,   
SAFETY & WELL-BEING   
The world we live in has   
changed post-pandemic.   
The world of work has also   
gone through a profound   
change. In these two rapidly   
changing worlds, Mahindra   
has been consistently and   
strongly standing with the   
employees.   
We are ensuring that our   
people, who are our   
strongest assets, continue   
to do their job and live   
their lives with ease despite   
the pace and scale of   
disruptive changes. At   
Mahindra, our focus is not   
only on physical, but also on   
the mental health and   
wellbeing of employees.  
Post pandemic, wellness has become a   
major challenge. Through the design   
and implementation of creative health   
and wellness solutions, we are   
addressing this unique need of our   
employees and their families. We are   
creating a workplace environment that   
is conducive for employees to perform   
at their best. New policies have been   
introduced and old ones related to   
workplace ﬂexibility, contractual staff,   
and pay to offer more beneﬁts to our   
workforce have been reviewed.   
Mahindra continues to engage with   
employees, invests in their professional   
development and provides them with a   
meaningful purpose so that the work   
remains enjoyable. We are also   
reimagining and reinventing the   
workplace by bringing in policies,   
procedures and technology essential   
for the changing world. We also   
support and celebrate innovation,   
out-of-the-box thinking, and well-  
reasoned risk-taking and reward our   
employees for their performance. Such   
initiatives make Mahindra an employer   
of choice.  
12 % REDUCTION   
IN REPORTABLE   
INJURIES IN F22  
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Management Approach   
Mahindra is a people-ﬁrst company. '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.  
Our employees are our brand ambassadors who contribute to achieving our goals. They are aligned with our purpose and bring   
vigour, dynamism, energy and ideas every day to deliver product and service excellence. In turn, we engage with our employees   
and invest in their health and safety. We create awareness, provide information, assist employees with counselling, provide them   
therapy and training, engage with them on regular basis on new realities and emotional challenges they face on daily basis.  
During the pandemic, we formed Special Rapid Action Force teams to ensure safe and healthy working conditions for our   
workforce. We also got the units OHSAS Certiﬁed. All permanent workers and ofﬁcers at Mahindra were provided periodic health   
check-ups as per our health and wellness policy. We assess their health based on a Unique Health Index. Apart from this, we   
conducted webinars, communications and internal newsletters to create awareness on health and well-being.  
EMPLOYEE HEALTH & WELL-BEING   
A medical software to systematically analyse the health   
check-up ﬁndings has been launched, along with a series of   
webinars, communications and internal newsletters to create   
awareness on health and well-being. Below listed are our   
Health & Wellness Pillars:  
Physical Health  
Ÿ Periodic health check-up   
Ÿ Follow up post check-up   
Ÿ Awareness through mailers, session on   
lifestyle diseases (external & internal faculty)   
Ÿ Screening camps like retinopathy/   
cardiac camp etc.   
Ÿ MRise for ﬁtness and marathons   
Food & Nutrition  
Ÿ Healthy food counters across locations   
Ÿ Individual and group nutrition counselling   
Psychological Wellbeing  
Ÿ Services of clinical psychologist  
Ÿ Relaxation/meditation/jacobson's progressive muscle   
relaxation/vipassana/yoga  
Ÿ Desk and breathing exercises  
Ÿ Stress evaluation survey  
Ÿ Stress management sessions  
In the reporting period, we took up several   
initiatives to provide a more healthy, safe   
and productive work environment to our   
associates.  
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Mental Health   
At Auto and Farm sector, the focus has been to provide personalised mental   
healthcare to employees and their families. We have conducted regular webinars   
featuring celebrated psychologist Anna Chandy. Further, our in-house psychologist   
held several local-level interventions as well. Since this is a professional service,   
complete conﬁdentiality is maintained around the employees and their issues.   
Further, with our tie-up with Practo, employees can avail counselling services for free.  
Way2Wellness -   
A Partnership with Practo   
Mahindra partnered with Practo to   
provide comprehensive healthcare   
services for employee and their   
families. The Way2Wellness initiative   
has always been proactive in   
monitoring employees' health index.  
This year, the following services   
were offered  
Ÿ COVID-19 consultation   
Ÿ Consultation and services from   
a General Physician   
Ÿ Mental health counselling services   
Ÿ Free medicine delivery  
Ÿ 20% discount on all medicines   
& lab tests   
With Practo's teleconsultation services,   
our employees can consult best   
doctors from anywhere. Apart from   
this, health webinars happen every   
month to provide information about   
the latest health trends and updates.  
Wellness with DilSay Health  
Mahindra launched a series of online wellness initiatives with DilSay to encourage   
employees adopt a healthier lifestyle. The initiatives focussed on the physical, as   
well as emotional wellbeing of employees, helping them realise its importance for   
them and their family members. The DilSay series addressed four pillars of wellness   
- physical, emotional, nutritional, and healthcare consultation. While taking a   
'satisfaction survey' on the company's health and wellness initiatives, it was seen   
that 81% of participants were very satisﬁed. Participants went on to say they found   
the programmes helpful for them and their families.  
DilSay along with MLU's Academy of Leadership, Emcure and FW Academy   
conducted webinars to create health awareness. These sessions provided insights   
on identiﬁcation of signs, symptoms and suggested lifestyle and diet changes to live   
a healthier life.  
Ÿ Early detection and management of   
high blood pressure   
Ÿ Healthy eating habits   
Ÿ Women health-cancer awareness   
Ÿ Workplace ergonomics   
physiotherapy   
Ÿ Basic life support-how to be a   
life-saver   
Ÿ COVID-19   
Ÿ Bone joint health   
Ÿ Emcure PCOS scheduled  
Ÿ Coping with stress anxiety   
Ÿ Lifestyle cardiovascular diseases   
Ÿ Six therapeutic approaches to Yoga   
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OUR PEOPLE  
Mahindra's progressive Human Resource policies and robust engagement mechanisms are designed to go above and beyond   
standard requirements, to actually nurture, motivate, reward and retain talent. It is through this talent that we replace   
conventional thinking with alternative approaches that deliver positive change. We have a two-tier HR management approach in   
place, one at the Group and the other at the Business Level to implement policies seamlessly.  
The Mahindra Employee Value Proposition   
OUR EXPECTATION FROM OUR EMPLOYEES   
Challenge Conventions   
We've transformed over the years by challenging conventions   
at every turn, and we encourage our people to do the same   
by accepting no limits. Where others see problems, our   
people see possibilities.   
Bring Alternative Thinking to the Workplace   
Alternative thinking has always been the normal at our   
workplace. As we relentlessly seek to break fresh ground and   
solve problems, the ingenious use of our resources and our   
ability to think differently power us on.   
Drive Positive Change in the Lives of Our Customers and   
Communities   
We expect everyone at Mahindra to work for the greater   
good, to advance humankind, and transform the world into a   
better place. A signiﬁcant part of our job is to create lasting,   
positive change in the lives of the customers and   
communities we serve.   
OUR PROMISE TO OUR EMPLOYEES   
Recognition for Outperformance   
We encourage healthy competition, and create a high-  
performance culture by recognising breakthroughs, and   
rewarding those who achieve them.   
Empowering Environment   
We promote a proactive workplace, one where you're   
encouraged to make your own decisions, and take ownership   
of their ripples and ramiﬁcations. It empowers our people,   
and in doing so, encourages individual responsibility.   
Abundant Learning Opportunities   
At Mahindra, we listen and learn every day. Constant learning   
constitutes a fundamental aspect of the Mahindra   
Experience, with abundant learning opportunities at every   
level, and an environment that encourages continuous   
learning.  
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Labour Practices  
We adhere to all the labour legislations, and also recognise and support the right to collective bargaining. In addition to this, the   
Farm Division, Swaraj Division and all units of Automotive Division (AD) have been OHSAS Certiﬁed to ensure safe and healthy   
working conditions for our workforce.   
EQUAL OPPORTUNITY POLICY   
M&M provides equal opportunity to all persons. There is no   
unfair treatment in relation to the employment, promotion or   
other related issues or terminate the employment for reasons   
of gender or disability. Under this policy, we provide   
necessary training to the new recruits to enable them to carry   
out their jobs effectively.   
We provide equal pay for equal work, introduce measures to   
ensure equal opportunities throughout all levels of   
employment including workmen. We respect all applicable laws   
and regulations with respect to maximum hours and minimum   
breaks and rest periods.  
M&M works towards attracting, retaining, and developing   
diverse talent through initiatives such as: Focused Hiring   
(Structured hiring programs to attract and recruit diverse   
talent through mindful and positive communication as well as   
deeper engagement channels. Our focus is women and PwD   
hiring & support, which is done through specialised hiring   
consultants).   
As one of the ﬁrst Indian companies to be a signatory to the   
United Nations Global Compact (UNGC), we remain dedicated   
to operating in sync with its principles on labour standards.   
A 'Corporate HR Cell' is in place which charts out and monitors all norms, policies and   
initiatives, and in doing so, maintains consistent best people practices across business   
segments. We ensure employees also undergo training periodically, to remain updated   
with contemporary best practices.   
PRINCIPLE 3  
Businesses should uphold the freedom of   
association and Effective recognition of   
the right to collective bargaining   
PRINCIPLE 4  
The elimination of all forms of forced and   
compulsory labour   
PRINCIPLE 5  
The effective abolition of child labour   
PRINCIPLE 6  
The elimination of discrimination in   
respect of employment and occupation  
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Since 2009, we have incorporated   
and embedded the International   
Labour Organisation's core labour   
conventions in our policies:   
Ÿ Freedom of Association and the   
Right to Collective Bargaining   
Ÿ Right to Organise and Collective   
Bargaining Convention   
Ÿ Abolition of Forced Labour   
Convention   
Ÿ Minimum Age Convention   
Ÿ Worst Forms of Child Labour   
Convention   
Ÿ Equal Remuneration Convention   
Ÿ Discrimination (Employment and   
Occupation) Convention  
Human Rights   
Mahindra respects and supports   
human rights. We not only advocate,   
but also implement highest standards   
of human behaviour and respect the   
dignity of everyone associated with us.   
Mahindra is also signatory to the UNGC   
global compact and our Chairman has   
been instrumental in introducing UNGC   
in India.  
We have zero tolerance against any   
kind of human rights violation. 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 1  
Businesses should support   
& respect the protection   
of internationally   
proclaimed human rights   
PRINCIPLE 10  
Businesses should work   
against corruption in all   
its forms, including   
extortion and bribery   
PRINCIPLE 2  
Ensure that businesses   
are not complicit in   
human rights abuses   
Our Policy on Human Rights does not end at our gates, we take this further out to   
those who we partner with. Human Rights issues are a part of the selection process   
for anyone we choose to work or have contractual agreement with. 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.  
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. No complaints have been received or reported for the reporting year. No   
child or forced labour was found prevalent in our system. We also verify the age of   
workers recruited in our operations to ensure that no child labour is engaged.  
A comprehensive risk management system is also in place that takes into account   
any risks for Human Rights violation and our ability to curb it.   
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/investor-reports/governance/policies/Code-of-Conduct.pdf   
Mahindra Learning Festival – Celebrating the Spirit of Life-long Learning  
Mahindra realises that the challenging world we operate in requires a more all-  
encompassing, continuous learning strategy. Mahindra Learning Festival is aimed at   
developing a culture of self-learning among the employees. The theme of the   
Festival was Leadership in the Digital Age. The event had speakers from BCG,   
McKinsey, NASSCOM, Google, Amazon Web Services and Microsoft. The sessions   
were curated to meet the needs of varied audiences, from CXOs to individual   
contributors across sectors.  
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Speak Up   
24X7 Ethics Helpline  
As part of our Speak Up campaign,   
this year we launched a 24X7   
ethics helpline for all Mahindra   
employees. This secure and   
conﬁdential helpline is our   
endeavour to keep our workplaces   
safe, transparent and friendly for   
people to work in. The helpline is   
being managed by external partner   
to ensure that concerns and   
conversations remain completely   
anonymous.   
INITIATIVE   
POSH  
Mahindra initiated the POSH (Prevention of Sexual Harassment) policy even   
before it was made mandatory by the government. We have measures in   
place to prohibit any form of intimidation, harassment, retaliation or violence   
against workers. To spread awareness about POSH, the Mahindra Group   
launched the Speak Up campaign.  
The initiative was born with the aim to stem any 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. Our   
gender-neutral POSH policy provides protection against any form of sexual   
harassment at work – in ofﬁce or virtual. Please do not hesitate to 'Speak up'   
should you feel harassed at work. All POSH-related matters are treated with   
utmost sensitivity and conﬁdentiality, with a fair hearing to all parties   
involved.”  
For more on the same visit https://www.mahindra.com/speakup   
We have instutionalised the highest benchmarks of corporate   
working and behaviours in our processes. It is because of our   
high standards, we have been globally recognised for our ESG   
mandate and won the trust of our stakeholders.   
Dr. Anish Shah   
Managing Director and CEO of Mahindra & Mahindra Ltd  
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The Whistleblower   
Policy   
Whistleblower policy is not only a   
regulatory requirement, but also   
encourages people to speak up. It brings   
to the fore wrongdoings, corruption and   
unethical behaviour. Mahindra has a   
Whistle-blower policy in place. The   
policy is available on our website and   
can be accessed at the web link:   
https://www.mahindra.com/resources/investor-  
reports/governance/policies/Whistle-Blower-  
Policy.pdf  
Whistleblower Protection: To bolster our initiatives to protect Whistleblowers, we have put in place a Whistleblower Helpline   
managed by an external agency to ensure that any violations to its Code of Conduct, including violation of Human Rights are   
addressed objectively.  
Ethiquette MAHINDRIGHT  
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   
The Group continues its strong focus on fostering Diversity and Inclusion ("D&I") at the workplace with the D&I Vision of - We   
value and celebrate the uniqueness of every individual by fostering an environment of inclusion and empowerment. This enables   
us to meet the needs of our stakeholders through active participation of diverse talented individuals. It is important to have a   
diverse talent pool that offer different perspectives that foster better decisions, leading to better outcomes. Realising the   
signiﬁcance of D&I at the workplace, the Mahindra Group has formed Group and Sector-level Diversity Councils. These Councils   
provides strategic direction to navigate the D&I journey and harness the power of individual differences to reap distinctive gains.   
D&I Vision  
Our special focus has been to improve gender diversity in areas of technology and business operations which is also going to be   
thrust area for the company. During the year, we revisited our people D&I related policies to make it simple and contemporary. We   
expect these policies to help us build more inclusive culture going forward.   
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Equal Remuneration  
At Mahindra, we do not differentiate compensation amongst   
employees based on gender or any other aspects, at any   
locations of operation. Remuneration is based solely on merit   
depending on the level, grade, and number of years of   
experience, skills, competence and performance of the   
individual.  
We pay our workers regularly, in full and on time and all   
workers receive a payslip with their wages explaining any   
legitimate deductions.  
Women in Manufacturing   
Mahindra is committed to improving overall diversity in the   
automotive and farm sector. More than 70 women   
successfully work on the shop ﬂoor of Swaraj - one of our   
leading tractor brands - breaking the myth that core   
manufacturing roles are best suited for men.   
In Mahindra corporate ofﬁce, more than   
30% of the workforce are women and 70%   
of the new hires last year were women.   
Our manufacturing teams are blessed to have some of the   
hardest working women employees. At Mahindra, we have   
consistently been working on ensuring women get equal   
opportunities across levels. Our initiatives are aimed at   
connecting with women across the Group to help them grow in   
their careers. With our steady efforts, we are striving to get   
more women on board.   
AS & FES Avg CTC   
9,642,566   
2,032,179   
959,406   
650,000  
1,040,000   
936,706   
6,933,900  
1,892,886  
846,037   
650,000   
1,071,429   
-  
1 : 0.7  
1 : 0.9   
1 : 0.9   
1 : 1   
1 : 1   
NA  
EX-Senior   
Management   
Middle   
Management   
Junior   
Management  
GET   
Management   
Trainee   
M & M Contract   
Male   
Female   
Ratio   
Band   
Diversity at Every Level   
Diversity Indicator   
(%)   
3.31   
Female share of total workforce (%)   
Females in all management positions,   
including junior, middle and senior   
management (as % of total management   
workforce)   
Females in junior management positions,   
i.e. ﬁrst level of management (as % of total   
junior management positions)   
Females in top management positions,   
i.e. maximum two levels away from the CEO   
or comparable positions (as a % of total top   
management positions)   
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.)   
Share of women in (Science, technology,   
engineering and mathematics)   
STEM-related positions   
5.66   
2.88   
4.27  
6.83   
5.08  
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TALENT MANAGEMENT   
While the work environment has transformed, the   
expectations of candidates looking for employment have also   
changed in the new normal. The pandemic has forced   
Candidates to reassess their priorities and expectations.   
They are now more interested in knowing the operational   
stability of a business, the company's vision for the future,   
and transparency. Mahindra continues to be a desirable   
employer among experienced and ﬁrst time candidates alike.   
The key components of talent management at Mahindra are   
attracting, developing, and retaining high-performing   
employees. Talent works wonders when it is nurtured. At   
Mahindra, talent management is a comprehensively planned   
and executed process to create leaders from those with   
known potential, as well as those with untapped capabilities.   
Our Talent Management Aspiration   
Mahindra has been consistently featured in the Great Place   
to Work list for a decade now. This is a testimony of how   
successful we are in managing talent aspiration. We have   
robust talent management processes designed to enable our   
employees to rise. We revamped our Talent Management   
Architecture to build best-in-class leaders across levels, for   
a future-ready global organisation.   
The three key features of this initiative are:   
Ÿ Broadening of target pool in junior and middle   
management for focussed development   
Ÿ Providing customised development opportunities to   
identiﬁed target groups in mid to senior management in   
focussed functional streams   
Ÿ Evolving speciﬁc programmes focused at building expertise   
in various areas of Product Development   
Our updated process aims to nurture, revitalise and retain   
some of the ﬁnest talents from across the automobile and   
farming sectors. This strategic implementation structure   
involves leveraging individual and team strength.  
Integrated Development Strategy   
With fast-changing world and equally fast evolving economy,   
continuous learning and development are key to ensuring   
employees keep up with change. We provide our employees   
ample opportunities 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.   
All Automotive Section centres   
successfully registered as Training   
centres with (Automotive Skill   
Development Council) ASDC across AD.  
Ÿ Shadow Boards   
Ÿ Leadership Development   
Ÿ Development Centres   
Ÿ 360° Feedback   
Ÿ Rotation   
Ÿ Fireside Chats   
Ÿ E-Learning   
Ÿ Coaching   
Ÿ Individual Development Action Plans   
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Key Learning & Development Programmes   
In the reporting year, we initiated several new, as well as bolstered ongoing, development programmes for fresh, budding, and   
experienced talent.   
WOMEN MENTORING PROGRAMME   
Launched to broaden the capabilities of high potential   
women employees and make them ready for leadership roles.   
Women employees were provided access to senior leaders for   
career guidance and coaching under this programme.  
VALUABLE 500  
The Group has signed up for the World Economic Forum's   
"Valuable 500", a global initiative that promotes a fair and   
accepting inclusive environment for persons with disability as   
a part of the diverse workforce.  
ONLINE PORTAL TO CAPTURE   
'TALENT ENGAGEMENT EVENTS'   
The portal also serves as an ideal platform to enable   
employee development through events, such as I4 Ideas   
Competition (ingenious idea generation platform) or   
Mahindra Skill Excellence, to build a diverse set of skills.   
THE FUTURE LEADERSHIP PROGRAMME (FLP)   
Created in partnership with Yale School of Management and   
Institute of Management Development, Lausanne, it focusses   
on developing abilities to foresee and navigate future   
challenges.  
GROUP MANAGEMENT CADRE (GMC)   
The programme recruits highly talented MBA graduates,   
empowering them to jumpstart their careers in key positions   
at Mahindra. 15 GMCs joined the Group in F22.   
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.   
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MAHINDRA INSTITUTE OF QUALITY   
A world-class institute created in 2006 to impart Quality   
Management competencies across the Group, MIQ has   
developed an impressive portfolio of training programmes   
that provide lessons in management and manufacturing   
excellence. 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 LEADERSHIP UNIVERSITY (MLU)  
We redeﬁned our MLU operating model and pivoted it towards   
a center of excellence with its core purpose rooted in our   
desire to create the next generation of Mahindra leaders   
from within and enable them to deliver breakthrough   
performance. In F22, MLU conducted 16 programmes totaling   
3,855 learning hours and served 1,331 learners.  
MAHINDRA UNIVERSE PROGRAMME   
The Programme is an annual, on-campus event that brings   
together 35-40 top global managers of Mahindra at the   
Harvard Business School campus to provide opportunities to   
engage with globally acclaimed faculty and allows managers   
to look to the future and take stock of where the world-at-  
large is headed.   
ADDITIONALLY, HERE ARE SOME MORE LEADERSHIP   
DEVELOPMENT INITIATIVES UNDERTAKEN IN F22:  
Ÿ A strategic alliance with Carnegie Mellon University to   
develop an accelerator programme (Mahindra Accelerated   
Leadership Track).   
Ÿ The 'Mahindra Passioneers' programme has been   
conceptualised to identify our next generation leadership   
pipeline and strengthen their capabilities   
Ÿ Mahindra Future Shapers' programme kicked off to   
develop enterprise level senior leaders in association with   
Harvard University  
MLU ACADEMIES  
MLU work towards fostering a culture of continuous learning,   
unlearning and relearning. F22 was a remarkable year where   
globally, Mahindra learners started to increase their focus on   
functional skill development and the MLU academies rose to   
the occasion. We conducted several skill development   
initiatives during this time, a snapshot of them is as follows:  
Ÿ Future HR Leaders Programme: To build our future HR   
Heads through a process of robust leadership development   
and functional skill building.   
Ÿ The Finance academy of MLU successfully conducted   
3 batches of Basics of Data Analytics for Finance to help   
ﬁnance leaders develop analytics skill along   
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EMPLOYEE ENGAGEMENT   
Mahindra has connected the dots between individual roles and company goals. When employee feel this connection they are   
energised to contribute more towards the company. For us, employee engagement is an essential best practice which ampliﬁes   
our potential to Rise. It enables us to:   
INCREASE   
INDIVIDUAL   
PRODUCTIVITY  
ENHANCE   
EMPLOYEE   
INVOLVEMENT  
MOTIVATE   
OUR PEOPLE  
GARNER   
FEEDBACK  
The Making Sustainability Personal (MSP) initiative   
enables our employees to make a contribution every   
day that goes beyond the workplace. Several   
programmes and competitions were organised as a   
part of this initiative.  
During the reporting period   
11,673+ EMPLOYEES   
were engaged through   
the MSP initiative.  
Ÿ Group Sustainability Council conducted a session on   
'MySeva' & MSP   
Ÿ Mahindra Environment Quiz on biodiversity day  
Ÿ Launched Mahindra's Virtual Thematic Backgrounds   
to amplify the message of ecosystem restoration  
Ÿ Organised online programme 'How to break free from   
plastics'   
Ÿ Mahindra GCD Quiz conducted on "Sustainable   
Travelling"  
Ÿ Social media campaign on Green Consumer Day   
Making Sustainability Personal  
INITIATIVE   
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Mahinda RISE Awards 2021   
The Mahindra Rise Awards is our way of celebrating the Rise credo - the business   
philosophy that drives everything we do at the Mahindra Group.   
The three main principles we look for in the   
winners of these awards are –   
This year's awards were given under   
the following categories.  
ACCEPTING   
NO LIMITS   
ALTERNATIVE   
THINKING   
DRIVING POSITIVE   
CHANGE   
Ÿ Innovation  
Ÿ Diversity & Inclusion   
Ÿ Esops  
Ÿ National Skills Comp  
Ÿ Sustainability  
Ÿ The Mahindra Way  
Ÿ Safety  
Ÿ Front End Transformers  
Ÿ Veerta  
Ÿ Synergy  
Employee Capability Building   
Employees need new capabilities to tide over new challenges and disruptions to   
perform at their best. Mahindra has always been ahead in encouraging and   
enhancing employee capabilities. It is an integral part of our Employee Value   
Proposition. 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 from the   
reporting period include:   
Ÿ GRI Standards  
Ÿ SoFi Awareness Programme  
Ÿ Sustainability Champions Meet  
Ÿ Sustainability Awareness  
Ÿ Circular Economy Conclave  
Ÿ Water Conclave  
Ÿ Energy Efﬁciency, Renewable   
Energy, Green Buildings Workshop  
Ÿ Waste Management, Energy   
Storage, Smart Manufacturing   
Workshop  
Ÿ Carbon Credits  
Ÿ BRSR Training  
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MAHINDA RISE AWARDS 2021   
POLICIES   
Our HR policies have been reviewed,   
revised and framed keeping employees   
at the core. These policies help foster   
a healthy work environment, outline   
opportunities for career growth,   
manage employee expectations, and   
create awareness about procedures   
and behaviour standards.  
As a part of Mahindra Group, M&M Ltd.   
ensures effective implementation of   
the following policies:   
Career & Growth  
Transfer Policy  
All ofﬁcers of M&M Ltd. who need to   
relocate their residence on account of   
transfer of work location either within   
the city (intra-city) or another city   
(inter-city) would be eligible for the   
relocation beneﬁts.   
Internal Job Posting (IJP)  
To provide our employees with the   
career opportunities across the Group   
Companies, the policy aspires to   
create a transparent and open job   
market for internal talent by leveraging   
the group-wide IJP career platform.   
Part-Time Employment   
This policy aims to offer ﬂexibility to   
employees through part-time work   
options. The part-time employment   
scheme provides employees the   
ﬂexibility to work for either a minimum   
of 12 days in a month or 27 hours in a   
week.   
Performance Pay  
Performance pay consists of an annual   
incentive. The amount paid is based on   
the individual's annual performance as   
well as the performance of the business.   
Each ofﬁcer is informed of individual   
entitlement in the appointment or   
compensation letter.  
EMPLOYEE BENEFIT POLICIES  
Following are some of the key employee beneﬁt policies introduced at Mahindra.   
For more information on each of the policies, please refer to the policies section on Mahindra website.  
Ÿ Leave   
Ÿ Professional Allowance   
Ÿ Attendance   
Ÿ Mobile Handset and Mobile   
Reimbursement   
Ÿ Medical   
Ÿ Car Lease   
Ÿ New Joinee Expenses   
Ÿ Leave Circular  
Ÿ Education assistance   
Ÿ Sabbatical   
Ÿ Credit Cards   
Ÿ Crèche and women support   
Ÿ Loan scheme for ofﬁcers  
PERMANENT EMPLOYEES   
WHO ARE COVERED UNDER   
THE COLLECTIVE BARGAINING   
AGREEMENTS FOR F22   
86%   
of the permanent   
workforce is unionised.  
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EMPLOYEE SAFETY  
Mahindra is committed to employee safety. We incorporate the highest safety standards for safe working conditions. Our rigorous   
safety procedures are upgraded in tandem with technological advancements and best practices. We believe that safety is   
everyone's responsibility and encourage employees to take up safety ownership. We believe invoking a personal commitment in   
each team member increases our chances of achieving our goal of zero injury or zero accident.   
We always work towards eliminating health and safety concerns of men and women workers.  
Safety Strategy  
Vision: “To Sustain   
Zero incident, Zero   
Occupational Health   
Hazard and Pollution   
Free Working   
Environmental   
Organisation”  
Competent Teams   
Safe Working   
Environment   
Safety Culture   
Legal   
Proactive   
Reactive   
Internal Audits /   
External Audits /   
AFS Legal   
assessment / TMW   
TPM / MSA   
Reviews on Daily /   
Weekly / Monthly /   
Quarterly Work   
Management   
(Revision in   
Procedures &   
PDCA Cycle)  
Safety Focus   
Central Safety Council   
We have a dedicated Central Safety Council composed of   
representatives from all sectors. Together they brainstorm   
new ideas, mobilise necessary resources and develop new   
practices to improve safety across the Group. The Council is   
also active on providing maximum security against   
occupational hazards through periodic monitoring of safety   
initiatives and devising proactive mechanisms.   
Overall, the council fulﬁls the following objectives:   
Ÿ Improving safety awareness  
Ÿ Sharing best practices for ensuring safety  
Ÿ Promoting proactive measures to prevent accidents and   
occupational hazards  
Ÿ Rewarding and recognising commendable achievements  
Ÿ Regularly brieﬁng the Group Executive Board on safety   
performance   
To avoid unsafe incidents, we have adopted key safety tools   
and practices, including:  
Ÿ Installing cutting edge and latest ﬁreﬁghting systems at   
our plants   
Ÿ Conducting safety awareness and training for all   
employees   
Ÿ Instituting safety mechanisms based on the recognised   
Kaizen and Poka-Yoke concepts   
VISION   
FOCUS   
APPROACH   
ASSURANCE   
REVIEWS   
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Safety Dashboard   
This year, despite taking all the precautionary measures, we did witness accidents on our premises. Here is a look at our safety   
performance for the reporting year.  
No fatality at M&M Ltd. (AD, FD, SD, SBU & MRV) locations.  
To know more about our Work force dashboard, please refer to the Annexure section on page 123   
Permanent   
Employees   
Lost Time   
Injury Rate   
AD  
FD  
SFD  
MVML  
SD  
SBU  
MRV  
MTWL  
M&M  
0.33  
0.20  
0  
0  
0  
0  
0  
0  
0.16  
0.09  
0.43  
0  
0.20  
0  
0  
0  
0  
0.17  
0  
0  
0  
0  
0.97  
0  
0  
0  
0.14  
0  
0.39  
0  
0  
0  
0  
0  
0  
0.04  
11.46  
54.91  
0  
0.47  
0  
0  
0  
0  
15.45  
Contract   
Employees   
Lost Time   
Injury Rate   
Others   
Employees   
Lost Time   
Injury Rate   
Permanent   
Employees   
Total Lost   
Day Rate   
Contract   
Employees   
Total Lost   
Day Rate  
2021/2022  
0  
0  
0  
0  
85.22  
0  
0  
0  
11.97  
Others   
Employees   
Total Lost   
Day Rate  
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FOSTERING  
INCLUSIVE GROWTH  
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MANAGEMENT APPROACH   
Businesses fuel the economic growth   
of a nation, but no business thrives in   
isolation. For businesses to truly   
succeed, this economic growth must   
reﬂect in the progress of its   
community. From extreme weather   
events to lack of essential natural   
resources, it is the most vulnerable   
sections of our society who bear the   
brunt of climate change. This is why   
we are striving to be planet positive as   
well as work in the sphere of   
community development by  
Ÿ empowering our communities  
to be resilient  
Ÿ fostering inclusive growth  
Ingrained in our business strategy since   
inception, community development is   
one of our key material issues. Enabling   
communities to Rise, we deploy   
'Alternativism' in our approach to   
devise innovative interventions that   
overcome social challenges and   
advance community progress.   
Executed with high precision, our   
community development initiatives are   
designed to trigger self-sustaining   
transformations. This in turn gives rise   
to self-sufﬁciency and equal   
opportunities among the most   
marginalised sections of our society.   
Aligned with the SDGs, these initiatives   
seamlessly work towards achieving   
multiple goals, be it through our income   
generation initiatives that focus on   
eliminating poverty, education and   
women empowerment initiatives that   
focus on providing quality education   
and bolstering gender equality, or our   
watershed development programmes   
and tree plantation initiatives that   
focus on conserving natural resources.   
At Mahindra, driving positive change   
through business has been a part of   
our deﬁnition of success. Since 2005,   
we voluntarily contributed 1% PAT   
towards CSR, and smoothly   
transitioned to contributing 2%   
average net proﬁt of immediately   
preceding 3 years as per the New   
Companies Act, 2013.  
Our Vision  
Our CSR vision aligns with our core   
purpose and focusses on three key   
constituencies - girls, youth and   
farmers. We support them through   
innovative programmes, in the domain   
of education, health and environment,   
which harness the power of   
technology to maximise change. By   
investing our CSR efforts in these   
critical constituencies who contribute   
to nation building and the economy,   
we will enable our stakeholders and   
communities to Rise.   
Our Focus Areas   
EDUCATION  
AND SKILLING  
HEALTH  
AND SAFETY  
Our Change Agents   
CSR Council  
CSR Department  
ESOPs - Employee Volunteering Programme   
Collaborations with governments, NGOs and other business associates.  
By leveraging our resources and reach, we are driving positive change across the globe.  
Our Operating Philosophy   
We demonstrate the same commitment, passion and professionalism for strengthening community bottom line as we do for business   
bottom line. Leveraging the power of 'Alternative Thinking', drawing from the insights on needs and priorities of communities, and   
implementing unique social interventions that pave way for long-term, self-sustainable and positive change, is our Mantra.  
ENVIRONMENT  
AND RURAL  
DEVELOPMENT  
CULTURAL  
OUTREACH  
YOUTH  
Greening our Operations  
Decarbonising Industry  
WOMEN'S  
EMPOWERMENT  
99  
Ÿ Partnered with government, industry   
and academia for Project iRASTE, a   
collaborative initiative aimed at   
reducing fatalities by up to 50% in   
Nagpur city by 2023  
Ÿ 350 drivers from Nagpur Municipal   
Corporation underwent a successful   
training programme - 'Defensive   
Driving and Driver Assistance   
through AI' under Project iRaste  
Ÿ M&M Ltd. partnered with SaveLIFE   
Foundation (SLF) to reduce road   
crash fatalities in Maharashtra by   
conducting 'Tactical Urbanism' in   
Maharashtra's three deadliest   
intersections  
Ÿ 15,600 motorists sensitised through   
a week-long campaign on the theme   
'Respect the Stop Line' to promote   
the importance of halting before   
pedestrian / zebra crossing   
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Ÿ Fostering Inclusive Growth  
SUSTAINABILITY INTEGRATION  
KEY HIGHLIGHTS  
Education  
and Skilling  
Disaster Management  
Ÿ 23 oxygen plants, 866 oxygen   
concentrators and 94 ambulances   
provided  
Ÿ Over 500,000 beneﬁciaries received   
nutritional support   
Ÿ Project Nanhi Kali provided   
educational support to 185,759 girl   
children in F22, bringing the total   
count of girls impacted to over   
500,000  
Ÿ The largest donor is the Mahindra   
Group; in F22, the Mahindra Group   
continued to support the education   
of 83,591 girls of which M&M Ltd.   
supported the education of 38,096   
girls including 5,050 newly enrolled   
girls during the year   
Ÿ 550 students were awarded the   
Mahindra All India Talent Scholarship   
Ÿ 63 scholars were awarded the  
K.C. Mahindra Scholarship for   
Postgraduate Studies   
Ÿ 1,798 underprivileged youth   
received livelihood training through   
Mahindra Pride Schools; 45,420   
youth beneﬁtted till date   
Ÿ 1.81 lakh students trained through   
3,681 Mahindra Pride Classrooms in   
ITIs, Polytechnics, Arts and Science   
Colleges across 20 states. Since   
inception, more than 5.6 lakh youth   
have beneﬁtted through this   
programme   
Environment and  
Rural Development  
Ÿ In F22, the Mahindra Group planted a   
total 1.57 million trees across India.   
Of these, M&M Ltd. supported the   
plantation of 1.32 million trees  
Ÿ Till March 2022, the Mahindra Group   
has planted 20.65 million trees   
through the Project Hariyali initiative,   
of which 13.40 million trees were   
planted at Araku supporting the   
livelihood of more than 25,000 tribal   
farmers  
Ÿ In F22, our Watershed Development   
Programmes beneﬁtted 9,000+   
farmers. Around 11,840 lac litre water   
was conserved for groundwater   
recharge, and irrigation potential   
developed on an area of 12,111 ha   
Road Safety  
Employee Volunteering  
Ÿ 38,803 employees across the Group   
contributed 362,585 hours through   
the employee volunteering platform   
Ÿ Of these, 7,718 M&M employees   
contributed 47,133 hours towards   
various social causes   
Ÿ Of the total volunteering hours,   
employees across the Group   
contributed 107,600 hours through   
the MySeva initiative; the remaining   
hours were contributed through the   
ESOPs (Employee Social Options)   
initiatives  
Ÿ F22 witnessed an increase of 23%   
unique volunteers over F21  
Ÿ An increase of 30% in volunteering   
hours over F21  
Ÿ Average person-hours per volunteer   
improved from 8.64 in F21 to 9.34 in   
F22  
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Women's Empowerment  
Project Prerna Krishi Mitr empowered   
20,135 women farmers through   
training on improved agriculture   
practices  
100  
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SUSTAINABILITY INTEGRATION  
AWARDS  
Ÿ In F22, Project Hariyali was   
awarded the FICCI CSR   
Award under the category of   
Skill Development and   
Livelihood - Private Sector   
Companies with INR 3,001   
crore per annum and above  
Ÿ Watershed Development   
Fund (WDF), Hatta project   
received two awards   
Ÿ CII National Award for   
Excellence in Water   
Management 2021 -   
'Noteworthy Project in   
Water Management' under   
'Beyond the Fence'   
Ÿ CSR Journal Excellence   
Award 2021 (Runner-up)   
under environment   
category   
Ÿ Project Nanhi Kali was   
awarded the runner-up   
position in the international   
BRICS SDG Awards under the   
category of SDG 5 - Gender   
Equality   
Ÿ Project Prerna won the CSR   
Journal Excellence Award   
2021 in the Women   
Empowerment and Child   
Welfare category  
COMMUNITY  
INVESTMENTS  
(In INR Million)  
970.80   
(F21: 927.82)  
T O T A L  
EDUCATION AND SKILLING  
528.90  
(F21: 470.26)  
PUBLIC HEALTH  
49.60  
(F21: 84.62)  
DISASTER MANAGEMENT  
185.00  
(F21: 93.59)  
ENVIRONMENT AND  
RURAL DEVELOPMENT  
175.20  
(F21: 272.16)  
OTHERS  
32.10  
(F21: 7.10)  
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.  
While the CSR focus areas are   
articulated in the CSR vision, the   
Company may carry out CSR in any of   
the following areas listed in Schedule   
VII of the Companies Act:  
Education  
Youth Skilling  
Environment  
and Rural  
Development  
Health  
Women's  
Empowerment  
Other  
The objective of the CSR policy is to   
promote a uniﬁed approach to CSR   
across the Company, by identifying   
select causes to work with, thereby   
ensuring a high social impact.  
The CSR policy of the Company is   
uploaded in the public domain on the   
website and is accessible through the   
following link:   
https://www.mahindra.com/resources/  
pdf/csr/MM-Ltd-CSR-POLICY-  
2021.pdf  
CSR GOVERNANCE  
With the Board CSR Committee   
steering CSR and governance, the CSR   
Council ensures maximum social   
impact is delivered while complying   
with all the applicable laws.   
For more information, please refer to the   
corporate governance section of this report.   
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SUSTAINABILITY INTEGRATION  
FOUNDATIONS  
AND TRUSTS  
We aim to empower the disadvantaged   
sections of our society through our   
Foundations and Trusts. As   
professionally managed institutions,   
the Foundations and the Trusts enable   
us to take up initiatives that address   
vital issues at local and national levels,   
and bring about meaningful changes   
that balance competence and   
compassion. We constantly improve   
our efforts by analysing our   
programme outcomes, scaling up   
successful models and sharing our   
progress with the stakeholders.  
EDUCATIONAL  
SUPPORT  
Education is the driving force of   
positive change in our communities. A   
critical cog in our approach to social   
responsibility, we believe that only   
quality education can truly break the   
inter-generational cycle of poverty.   
Aligning with SDG 4 - Quality   
Education, SDG 1 - No Poverty, and   
SDG - 5 Gender Equality, our   
educational initiatives are devised to   
uplift and empower the most   
marginalised and disadvantaged   
members of our communities. By   
resolving the roadblocks that hamper   
quality education, these initiatives   
ensure the development of the nation   
and the economy.  
Ÿ Empowering the girl child by   
providing her with access to  
quality education  
Ÿ Providing livelihood training and   
creating employment opportunities   
for underprivileged youth  
Ÿ Providing monetary aid and   
scholarships for deserving and   
underprivileged students  
The three key objectives of our well-  
designed and ably-implemented   
interventions are:   
Project Nanhi Kali   
Project Nanhi Kali was instituted in   
1996 with the objective of empowering   
underprivileged girls in India with   
access to quality education.  
Jointly managed by  
K.C. Mahindra Education   
Trust and Naandi   
Foundation since 2005, the   
project has transformed  
the lives of over 500,000   
girls from economically  
and socially disadvantaged   
backgrounds, across  
14 states.   
With the aim of helping girls complete   
schooling, Project Nanhi Kali provides   
girls with comprehensive support   
including daily after-school academic   
support at Academic Support Centres,   
where locally recruited women tutors   
facilitate concept-based learning and   
mentor the girls. Every girl is provided   
with access to personalised adaptive   
learning software pre-loaded on digital   
tablets. This AI-powered software   
matches instructions to the unique   
learning level of each girl. Driven by   
technology, the innovative pedagogy   
addresses the challenges of   
overcoming the gender digital divide in   
India and the lack of qualiﬁed   
teachers, especially in rural / tribal   
locations.  
The girls also receive an annual school   
supplies kit (comprising of a school   
bag, stationery, pullover / raincoat and   
feminine hygiene material) to enable   
them to attend school with dignity.   
Further, a professionally designed   
sports curriculum is integrated into the   
programme to promote holistic   
development. Through regular   
engagements with parents and   
community stakeholders, the project   
creates conducive, girl-friendly   
ecosystems in underserved   
communities across India.   
Despite prolonged disruptions in   
government school schedules caused   
by the COVID-19 pandemic, Project   
Nanhi Kali ensured that girls continued   
to receive educational support,   
thereby mitigating the risk of learning   
losses and dropouts amongst the girls.   
Aligned with UN Sustainable   
Development Goal four of Quality   
Education and Goal ﬁve of Gender   
Equality, Project Nanhi Kali afﬁrms that   
every girl is given the opportunity to   
learn and achieve her full potential.   
In F22, Project Nanhi Kali   
supported the education of   
185,759 underprivileged   
girls across more than   
7,000 Academic Support   
Centres in 9 States of India.   
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CASE STUDY  
Born to an economically disadvantaged family, Shobha   
Gehlot lives with her parents and two siblings in a   
tribal village in Ratlam, Madhya Pradesh. While her   
father, a teacher by profession, encouraged her   
education, the patriarchal village elders were against   
it and compelled girls to stay at home to learn   
household chores and marry at a young age.   
Breaking these shackles of discrimination, at the age   
of 8, Shobha enrolled into Project Nanhi Kali in Class 3.   
She received daily academic support at Nanhi Kali   
Academic Support Centres as well as annual school   
supplies. When in secondary school, she was   
introduced to digital tablets through her Nanhi Kali   
tutor. Having access to a technology-driven learning   
platform meant she could learn concepts at her own   
pace. Eventually, Shobha went on to excel in her   
academics and successfully completed her Class 10.   
She cherishes not only the academic support she   
received throughout her schooling by her Nanhi Kali   
tutors, but also the conﬁdence they instilled in her to   
pursue her dreams of a college education. One of the   
500,000 girls in India whose life has been transformed   
through Project Nanhi Kali, Shobha had enrolled into   
Project Nanhi Kali as a student but today, continues   
her journey with Nanhi Kali as a tutor empowering the   
next generation of girls in her village.  
The Student   
Becomes the Tutor   
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SUSTAINABILITY INTEGRATION  
Project Nanhi Kali is designed as a collaborative sponsorship   
model wherein individuals and corporates can contribute   
towards supporting the education of girls. Of the 185,759   
girls currently supported by the project, 83,591 girls are   
supported by the Mahindra Group (of which M&M Ltd.   
continued to support 38,096 girls including 5,050 newly   
enrolled girls in F22), while the other girls are supported by   
more than 7,500 donors from around the world, including   
over 300 corporate partners.   
F20  
F21  
F22  
Year  
No. of  
Nanhi Kalis  
No. of  
donors  
8,100  
7,553  
7,547  
174,681  
171,950  
185,759   
Project Nanhi Kali Outreach  
In our village, the childhood of   
a girl is spent in learning   
household chores to be eligible   
for marriage. After becoming a   
Community Associate (tutor) of   
Project Nanhi Kali, I have set an   
example for the villagers that a   
girl can study and get a job in   
her village if she is determined.   
My dream is to educate every   
girl in the village so that they   
can be the future and the pride   
of their village, like me.  
Shobha Gehlot  
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SUSTAINABILITY INTEGRATION  
SKILLING INITIATIVES  
Mahindra Pride School and Classroom  
To harness the advantage of our demographic dividend, skill development of our youth is essential. Aligning with this national   
priority, the Mahindra Group began a livelihood and skill development programme, Mahindra Pride, in 2017 with an aim of   
equipping youth with employable skills.  
The Mahindra Pride School (MPS) is a unique 90-day   
livelihood training programme provided majorly in four   
domains of ITES, Retail, Hospitality and Auto sector. Along   
with domain training, students undergo training in life skills,   
spoken English and computer skills. This programme has a   
100% placement track record; however, placements of   
students from F21 and F22 were adversely impacted due to   
the pandemic.   
The Mahindra Pride Classrooms (MPC) provide 40-120 hours   
training modules to ﬁnal year students studying in Government   
Colleges, ITIs and Polytechnic Institutes on spoken English, life   
skills, interview preparedness and digital literacy.  
Most of the youth trained under this programme were   
females. Since inception, this intervention has trained more   
than 5.6 lakh youth. The MPC model also engages a full-time   
placement coordinator in every state who is entrusted with   
the responsibility of ensuring that placement goals are met.   
'Job Utsavs' i.e. placement drives, are organised annually to   
bring together employers and the talent pool of MPC alumni   
to ensure that placement goals are met.   
Mahindra Pride Schools were implemented through 7 schools in 5 States  
(Tamil Nadu, Telangana, Punjab, Uttar Pradesh, Maharashtra)  
Mahindra Pride Classrooms were conducted in 20 states through 3,681 classrooms  
MAHINDRA PRIDE SCHOOLS (MPS)  
LONG-TERM COURSES  
MAHINDRA PRIDE CLASSROOMS (MPC)  
SHORT-TERM COURSES  
FOCUSSING ON  
SKILL TRAINING  
In F22, 1,798 youth were trained through   
the support of Mahindra Group out of   
which 1,132 were supported through M&M   
Ltd. Since inception, 45,420 youth have   
been trained through this programme.   
In F22, 1.81 lakh youth were trained in this   
programme out of which the training of   
1.13 lakh youth was supported by M&M Ltd.  
The programme runs two different interventions, namely:  
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CASE STUDY  
Born to a farmer in Andhra Pradesh, Uma had to   
shoulder the responsibility of being the breadwinner  
of her family. Her father made a switch from farming   
to masonry, to make ends meet. Unfortunately, he lost   
his legs in an accident in Surat where he fell into an   
iron furnace. With the wheel-chair being his only   
means of mobility, he lost the opportunity to continue   
his work. Uma dreamed of supporting her family and   
pursuing a great career that would give her a decent   
income. She took the lead and worked hard to join a   
course in Medical Coding. However, due to COVID, job   
prospects in Hyderabad disappeared and her mother   
lost her job as well.   
During this time, she heard about the training and   
placement opportunities provided by MPS - Hyderabad   
from her senior who was an alumnus placed at Wipro.   
She enrolled for the ITES online course at MPS-  
Hyderabad, and honed her communication and public   
speaking skills that gave her conﬁdence a signiﬁcant   
boost. She credits the course with teaching her the art   
of clearing interviews and to be empathetic.  
She bagged opportunities from Concentrix and   
Teleperformance Global Services, and decided to join   
Teleperformance as an 'Analyst' with an annual CTC of   
INR 0.176 million. She expressed her gratitude to the   
entire MPS team that helped and guided her, to   
support her family and herself ﬁnancially.   
Stories of Transformation   
Sakshi, a BCom student from Keshav Memorial Institute   
of Commerce and Sciences in Hyderabad, became the   
sole earning member of her family when her father   
met with an accident and was paralysed. Her mother is   
a homemaker and she is the only daughter. Since this   
incident, Sakshi singlehandedly looked after the   
expenses of her family. After attending her BCom   
classes, she took up a teaching job where she tutored   
students in Begumpet, Hyderabad. From these classes,   
she earned approximately INR 8,000 that she spent on   
the household expenses.   
MAHINDRA PRIDE SCHOOL  
Uma - Treating Obstacles  
like Diversions   
MAHINDRA PRIDE CLASSROOM   
Sakshi - Overcoming Hardships  
with Hard Work  
When she had the chance, Sakshi   
attended the Mahindra Pride Classroom   
training, and learnt interview and life   
skills. During the 'Job Utsav', she   
attended interviews through which she   
gained the conﬁdence to face   
interviewers, overcoming her fear of   
public speaking. Ultimately, her dream   
to work in a bank or insurance company   
became a reality when she was   
recruited by ICICI Lombard.   
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MAHINDRA ALL INDIA  
TALENT SCHOLARSHIP (MAITS)  
The Mahindra All India Talent   
Scholarships are awarded to students   
from lower socio-economic strata.   
Instituted in 1995, it enables them to   
pursue a job-oriented diploma course   
at a recognised Government   
Polytechnic Institute in India. Every   
year 550 scholarships are given to   
students who undergo a three-year   
course.  
Till date, this scholarship   
has been awarded to  
11,161 students.  
In addition to this, the top 3   
candidates (the K.C. Mahindra Fellows)   
were awarded scholarships of INR 0.8   
million each. The total number of   
scholarships given till date is 1,550.  
K. C. MAHINDRA SCHOLARSHIPS  
FOR POSTGRADUATE STUDIES   
ABROAD  
Established in 1956, the K.C. Mahindra   
Scholarship for Postgraduate Studies   
Abroad is an interest-free loan   
scholarship awarded to deserving   
graduates interested in pursuing their   
postgraduate studies overseas.   
Scholarship recipients usually pursue   
post-graduation in a wide range of   
subjects in renowned universities like   
Harvard, Pennsylvania, Stanford,   
Carnegie Mellon, Cambridge, Oxford,   
among others.   
In F22, 76 students   
were provided these   
scholarships.   
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.  
In F22, 3 students were awarded this   
scholarship, amounting to a   
disbursement of INR 5.05 million.  
KCMET has disbursed a   
total of INR 125.90 million   
in the form of these   
scholarships beneﬁtting   
107 students till date.   
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MAHINDRA SEARCH FOR  
TALENT SCHOLARSHIP  
Rewarding excellence in academics,   
this scholarship has been set up in 37   
institutions in India.   
MUWCI SCHOLARSHIPS   
Scholae Mundi Scholarship (Mahindra   
Scholarship for UWC Students)  
Founded in 1997, the Mahindra United   
World College of India (MUWCI) is part   
of the UWC (United World College), a   
global education movement aiming to   
make education a force to unite   
people, nations and cultures for a   
sustainable future. The Mahindra   
Group has been contributing to a   
need-based scholarship programme   
which is given to deserving students   
admitted to Mahindra UWC College,   
India. The programme is known as   
Mahindra Scholae Mundi Scholarships   
and the scholars are called the   
Mahindra Scholae Mundi Scholars.   
In F22, the Mahindra   
Group gave a grant of INR   
30 million which beneﬁtted   
32 students of the IBDP   
programme of MUWCI.  
Mahindra Finance Scholarship for   
Undergraduate and Postgraduate   
Studies  
Mahindra Finance set up the Mahindra   
Finance Scholarship for undergraduate   
and postgraduate studies in 2015.   
These scholarships are intended for   
meritorious students from ﬁnancially   
disadvantaged backgrounds and focus   
on providing the selected students   
with scholarships that cover their   
annual tuition fees.  
A total of 2,500 undergraduate   
scholarships of INR 10,000 and 500   
postgraduate scholarships of INR   
25,000 are provided every year to   
students who are studying in the ﬁnal   
year and are pursuing full time courses   
in college.  
In F22, INR 4.224 million   
and since 2015, a total of   
INR 173.60 million has   
been invested.   
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.   
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ENVIRONMENT  
AND RURAL  
DEVELOPMENT   
Mahindra Hariyali   
Through this intervention, the Mahindra   
Group planted 1.57 million trees during   
the year, which further contributed in   
building a green cover and protecting   
the rich biodiversity of the country.   
M&M Ltd. planted 1.32 million trees out   
of which 1.11 million trees were planted   
in the Araku Valley, which besides   
greening the environment, also   
provided livelihood support to tribal   
farmers by growing coffee and fruit   
bearing trees in this region.  
Till date, 20.65 million trees   
have been planted through   
Mahindra Hariyali, of which   
13.40 million trees were   
planted in Araku, thereby   
supporting livelihood of   
more than 25,000 tribal   
farmer families.   
107  
CASE STUDY  
Korra Arjuna Rao and Korra Varahalamma from   
Gurragaruvu village (Paderumandal) have a close   
afﬁnity to their coffee farm. Over the years, the farmer   
family has embraced agronomy and principles of   
regenerative agriculture to care for their farm through   
Mahindra Hariyali.   
"The primary shade in our coffee farm is silver oaks   
and the coffee lacked diverse trees around it", says   
Rao. The bulk of their 2-acre coffee farm is under   
silver oak trees in dark brown soils at an elevation of   
about 1,100 metres. A shade grown tree like coffee   
depends heavily on its surrounding trees for nutrients   
and derives ﬂavour notes from its environment. Coffee   
also needs multi-tier shade - a primary and   
secondary shade to allow sufﬁcient amount of sunlight   
to nurture the produce evenly.   
As part of the Mahindra Hariyali initiative, the family   
received 400 saplings of 14 varieties of fruit and forest   
trees, for shade and boundary planting in their coffee   
farm this year. Additionally, they received 282 coffee   
saplings for gap ﬁlling - 200 to improve the farm   
density and 82 to replace the uprooted stem borer   
infected plants. As farm density remains consistent   
Ensuring Coffee Farm Density,  
Securing Sustainable Livelihood   
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SUSTAINABILITY INTEGRATION  
In 2021, the farmer family generated a   
31% increase in income from coffee by   
supplying Grade 1 fruit to SAMTFMACS -   
Araku's coffee cooperative. This is just   
the beginning, considering that the   
farm has the potential to yield   
additional, quality coffee fruit in the   
years to come, securing sustained   
livelihoods for their family.   
and biodiversity thrives, the overall farm ecosystem   
remains healthy and resilient.   
Varahalamma and Arjuna Rao are grateful for the   
support. This is an investment they could not have   
made into the farm otherwise, given their ﬁnancial   
constraints. Their daughter, Jyothi, is pursuing her   
graduation, and with this support and better coffee   
yield in the years to come, they hope she continues to   
study further.   
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SUSTAINABILITY INTEGRATION  
Watershed Development Programme   
Mahindra's Area Development and   
Watershed Development Programmes   
has been targeting all aspects of   
natural resource management and   
climate change as it helps in  
Ÿ Conserving fertile soil,  
Ÿ Minimising harvest runoff,  
Ÿ Recharging groundwater table,   
enhancing green cover,  
Ÿ Increasing crop productivity and  
Ÿ Ensuring sustainable community   
development.  
Similar watershed development programmes have been implemented in Nandurbar   
in Tapi river basin and Latur districts, the drought prone area of Maharashtra.  
To address the needs of water availability and develop region-speciﬁc models, around 12 water-centric livelihood development   
programmes have been implemented across various states of India that include Maharashtra, Rajasthan, Madhya Pradesh, Uttar   
Pradesh, Bihar, Karnataka, Odisha, and Uttarakhand.   
T H I S   
R E S U L T E D   
I N   
T H E   
F O L L O W I N G   
O U T C O M E S :  
More than 703 water   
harvesting structures   
completed and renovated  
8,216 ha land treated for   
soil and water conservation   
Around 11,840 lac litre water   
conserved for groundwater   
recharge and other use for   
the local communities  
Irrigation potential developed   
on an area of 12,111 ha   
9,000+ farmers beneﬁtted   
through water conservation  
More than 18,000 community   
members now have access to   
safe drinking water   
M&M Ltd. undertook Watershed Management and Climate   
Prooﬁng Programme with National Bank for Agriculture and   
Rural Development (NABARD) under its Watershed   
Development Fund (WDF) in two locations, developing   
National Priority Areas of Aspirational Districts (Hatta   
Block of Damoh district, Madhya Pradesh) and River Basin   
Development (Igatpuri Block of Nashik district,   
Maharashtra) spanning an area of 15,800 ha in 30 villages.  
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SUSTAINABILITY INTEGRATION  
WOMEN'S EMPOWERMENT  
Women Empowerment through  
Regenerative Agriculture  
The multi-fold objective of the programme is to enable   
women farmers to use regenerative agriculture as a   
technique to transform the soil on their land, increase   
productivity and earn proﬁts throughout the year, in addition   
to ensuring food and nutrition security for their families.  
Three regenerative agriculture hubs have been set up, each   
having a demo farm for practical knowledge sessions on   
various agricultural practices, and training on various farm   
tools, equipment and techniques.  
Women's Initiative for  
Synergistic Empowerment (WISE)  
The programme aims at the economic empowerment of   
women by promoting enterprises through building   
entrepreneurial capabilities, ﬁnancial management and digital   
technology with specialisation in better marketing of products.  
The programmes run with a focus on addressing gender barriers   
to enterprise. To further support women speciﬁcally in branding,  
packaging and digital marketing, 12 economic empowerment   
hubs have been created as part of the programme.  
As part of the programme sponsored by   
Mahindra, 20,000 SHG members from 14   
districts in Maharashtra and Madhya   
Pradesh got an opportunity to explore their   
entrepreneurship capabilities through   
enterprise awareness programmes.  
Through this Mahindra-backed project,   
3,400 women farmers from Moga, Tarn   
Taran (both Punjab) and Shravasti (UP)   
were skilled and provided knowledge in   
regenerative organic farming practice.  
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SUSTAINABILITY INTEGRATION  
Project Prerna Krishi Mitr  
Mahindra launched the unique initiative   
called Project Prerna Krishi Mitr to   
empower the woman farmer - the   
unsung heroes of our agricultural   
landscape. This ambitious woman   
empowering model aligns with the   
contemporary prerequisites of modern   
agriculture, which is needed for the   
overall progress of rural economy. The   
project works with women farmers for   
major crop productivity enhancement   
and farm mechanisation at grassroots   
level to ensure improved income and   
focusses on providing economic   
support, digital support, and social   
upliftment. In addition, the model also   
focussed on empowering individual   
farmers especially women farmers from   
Farm Producer Organisations (FPOs)  
Project Prerna Krishi Mitr has been   
implemented in eleven states, namely   
Maharashtra, Karnataka, Rajasthan,   
Uttarakhand, Haryana, Punjab,   
Telangana, Madhya Pradesh, Uttar   
Pradesh, Gujarat and Bihar.   
Ÿ Trained and strengthened seven   
women led FPOs for improved   
forward market linkage practices in   
Bihar and Madhya Pradesh  
Ÿ Marketed 80 metric tons of farm   
produce for further income   
generation  
Ÿ Established seven Custom Hiring   
Centres (CHCs) to provide user-  
friendly farm equipment for   
cultivation at affordable costs  
Ÿ Established lift irrigation systems in   
farmlands and brought 45 acres of   
additional land under irrigation  
Ÿ Established 12 micro-units which   
will enable each FPO shareholder's   
income to increase by INR 10,000  
Ÿ Ensured nutritional security by   
using 30% of the vegetable   
produce for home consumption  
Ÿ Established linkages with existing   
Government welfare schemes to   
provide life and health coverage to   
700+ women farmers  
Ÿ Women Gram Sabhas conducted by   
respective Gram Panchayats to   
discuss challenges faced by women   
across 9 districts  
Ÿ The established CHCs helped reduce   
the workload and saved 30% of the   
time required by women farmers on   
ﬁeld  
In F22, it was implemented   
by seven NGO partners -   
YRA, SMGVS, BAIF,   
Suvidha, Bala Vikas, MVS   
and PRADAN which   
beneﬁtted 20,135 women   
farmers from the eleven   
states.  
Both these models have resulted in the following outcomes:  
ECONOMIC EMPOWERMENT  
SOCIAL EMPOWERMENT  
DIGITAL EMPOWERMENT  
Ÿ Conducted digital, ﬁnancial, and   
functional literacy sessions for   
5,000+ women farmers enabling   
them to acquire digital skills  
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SUSTAINABILITY INTEGRATION  
DISASTER MANAGEMENT  
Mahindra Response to COVID-19 Building Resilient Communities  
This year too, the adverse impact of   
the COVID-19 pandemic continued to   
affect us. However, the hardest hit   
were the vulnerable and marginalised   
communities. The Group Companies   
invested in providing COVID-19 relief   
and rehabilitation, and rebuilding   
resilient communities. The Mahindra   
Group swiftly responded to the   
pandemic by putting into action, a   
series of relief initiatives across 23   
States & UTs. The State and District   
administration, and hospitals were   
provided with 23 Oxygen Plants, 866   
Oxygen Concentrators and 94   
Ambulances. Over 237,750 cooked   
meals were distributed, and ration and   
other essentials were provided to over   
366,090 beneﬁciaries.   
The frontline workers were supported   
through distribution of over 275,050   
protective gears such as face masks,   
face shields, gloves, PPE kits, etc., and   
8,450 litre of sanitiser.  
Infrastructural support and   
consumables were provided to over 40   
hospitals across the country and the   
capacity of COVID Care centre in Pune   
MHADA was further augmented.  
23  
Oxygen Plants  
866  
Oxygen Concentrators   
94  
Ambulances  
237,750+  
cooked meals distributed  
366,090+  
beneﬁciaries  
275,050+  
protective gears distributed  
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The Company also supported mass   
scale preventive actions for COVID-19   
transmission (IMPACT) programme in   
600 villages in Araku, Andhra Pradesh.   
Apart from raising awareness, the   
project ensured thermal screening was   
carried out in the villages thereby   
leading to early detection and   
immediate treatment through provision   
of drugs under medical supervision.  
A similar programme was implemented   
in partnership with Aatapi Seva   
Foundation for marginalised   
communities in 25 villages of Bharuch,   
Gujarat. 700 frontline workers were   
also provided with a self-contained kit   
consisting of a pulse oximetre, basic   
protective equipment, and   
supplementary information   
communication material, to protect and   
provide a health safety net to more   
than 400,000 people in rural India.  
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SUSTAINABILITY INTEGRATION  
ROAD SAFETY   
iRASTE - Road Safety Project at Nagpur   
Project iRASTE is a unique collaborative initiative between the government, industry and academia towards advancing road   
safety aimed at the reduction of fatalities up to 50% in Nagpur city by 2023. Intel India, INAI, International Institute of   
Information Technology - Hyderabad (IIIT-H), CSIR - Central Road Research Institute (CSIR - CRRI) and M&M Ltd. have   
collaborated to be the consortium partners with the Nagpur Municipal Corporation (NMC), that is also the principle local agency   
overseeing its implementation. Through an innovative and holistic road safety framework, the project focusses on three crucial   
areas: infrastructure safety, mobility analysis and vehicle safety.  
Ÿ Finished comprehensive analysis of   
all the 117 Spots data and made a   
reference list of 39 Black Spots   
that conform to MoRTH Protocol  
Ÿ Finished physical survey of all these   
39 Black Spots to prepare DPRs   
with remedial measures  
INFRASTRUCTURE SAFETY  
Ÿ Real-time Grey Spot map (based on   
last 4-months data) is up and   
running  
Ÿ An integrated GIS database and   
dashboard of Black Spots, Grey   
Spots, FIR data and CAS alerts, is   
up and running  
MOBILITY ANALYSIS  
Ÿ 50 vehicles (Hansa Fleet) are   
running for six months now and   
generating data everyday  
Ÿ 50% drivers showed behaviour   
improvement (40% reduction in   
alerts) based on the 6-month data   
Ÿ 200 more vehicles are being   
equipped with CAS devices   
VEHICLE SAFETY  
Local stakeholders established Disaster Management Centres at the top ﬁve Black Spots to save lives. As a part of preventive   
measures, they also organised a 30-day awareness activity (Art of living an accident-free life) at the top ﬁve Grey Spots. Additionally,   
350 drivers from NMC underwent a very successful training programme - 'Defensive Driving and Driver Assistance through AI'.   
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SUSTAINABILITY INTEGRATION  
Tactical Urbanism (TU) and  
safety enhancement at  
four deadly intersections   
M&M Ltd. partnered with SaveLIFE   
Foundation (SLF) to reduce road crash   
fatalities in Maharashtra by conducting   
Tactical Urbanism in Maharashtra's   
three deadliest intersections -   
Endurance Chowk, Undri Chowk and   
Khadi Machine. Through soft   
interventions using barricades, paints,   
and cones; and processes involving low   
cost, temporary alterations and   
improvements in the existing   
infrastructure, these intersections were   
temporarily redesigned to ensure a   
safe zone for vulnerable road users   
such as pedestrians, cyclists, and other   
non-motorised transport users.  
Endurance Chowk during  
the trial:   
(includes commuters and   
pedestrians)  
~140,000/day  
Undri Chowk during the trial:   
(includes commuters and   
pedestrians)  
~300,000/day  
Khadi Chowk during the trial:   
(includes commuters)  
~380,000/day  
Estimated number of beneﬁciaries:  
Note: This assumes that each vehicle   
commuting would carry an average of   
three people, as the average family size   
in India is four.  
United for Road Safety   
The project aims to enhance the state of road safety through collective community   
impact model. It focusses on the 4 Es of Road Safety by involving concerned   
stakeholders such as children, youth, overall community and enforcement agencies   
like local police, transport department, etc.   
Project  
Intervention  
EDUCATION  
Component  
Brief of the Project  
Impact F22  
Safe  
two-wheeler   
riding  
Via global   
road safety   
education  
for new   
generation -   
education of   
students on   
road safety  
Two Wheels, One Life -   
Education and   
sensitisation of youth   
in safe two-wheeler   
riding practices  
Educating and   
inculcating road   
safety awareness   
among school children   
from 10-14 years of   
age through 13 hour-  
long session on safe   
walking and safe   
cycling  
No. of locations:  
8  
No. of training:  
102   
No. of participants:   
6,386  
No. of locations:  
5  
No. of schools:  
29  
No. of children:   
3,784  
ENGINEERING  
Road safety   
audit   
To study current road   
safety concerns   
around the spots and   
possible solutions to   
eliminate risks  
No. of spots:  
13  
EMERGENCY  
RESPONSE  
Jeevandoot  
Creation of a team  
of trained ﬁrst   
responders to provide   
timely emergency   
care to road accident   
victims  
No. of locations:  
6  
No. of participants:   
988  
ADVOCACY  
Respect the   
stop line  
Sensitisation of   
motorists through a   
week-long campaign   
at every spot on   
'Respect the stop line'   
to promote the   
importance of halting   
before zebra   
crossings and giving   
access to pedestrians  
No. of locations:  
13  
No. of activities:   
78  
No. of motorist   
sensitised:  
15,600  
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SUSTAINABILITY INTEGRATION  
EMPLOYEE VOLUNTEERING:  
EMPLOYEE SOCIAL OPTIONS (ESOPS) AND MYSEVA  
Despite the challenges of the   
pandemic, M&M employees continued   
to give back to the society. Through   
the employee volunteering platforms   
(ESOPs & MySeva), 38,803 employees   
invested 362,585 person-hours of   
their personal time in volunteering   
activities. Of these 7,718 were M&M   
employees who contributed 47,133   
person-hours towards a variety of   
social causes. At the Group level   
107,601 person-hours were invested   
through individual acts of Social   
Responsibility undertaken by Mahindra   
Group employees as reported on   
MySeva Platform. The balance   
254,984 person-hours were   
contributed through Employee Social   
Options (ESOPs) which is the Company   
organised volunteering programme at   
the Mahindra Group.  
UNI�UE VOLUNTEERS   
38,803   
23.17% increase over F21  
PERSON-HOURS  
VOLUNTEERED   
362,585 HOURS   
ESOPs: 254,984 hours  
MySeva: 107,601 hours  
AVG. PERSON-HOURS  
PER VOLUNTEER   
33.07% increase over F21   
9.34 HOURS   
F21 was 8.64 hours  
Employee Volunteering Growth Report  
The Mahindra Group employees through employee volunteering have contributed   
3,615,002 (over 3.6 million) person-hours towards social programmes since   
inception. The initiatives are spread across myriad of focus areas that include   
education, healthcare, environment, rural development, skilling, etc.  
Year  
2019-20  
2020-21  
2021-22\*  
No. of Volunteers  
91,943  
31,503  
38,803  
Person Hours  
693,305  
272,467  
362,585  
\*The employee volunteering numbers for F22 includes both ESOPs and MySeva.  
ESOPs Awards  
The ESOPs Awards aim to celebrate the joy of giving, as well as encourage more   
and more employees to take up volunteering. The awards generate healthy   
competition but more importantly, give a chance to highlight some of the most   
impactful interventions that made a signiﬁcant difference.  
At present, there are two sets of awards instituted to recognise volunteering   
projects, and top performing individuals and locations.  
ESOPS AWARD  
Ÿ Constituted in 2008, this award   
recognises business units for   
demonstrating an incredible impact   
in the society through their ESOPs   
activities.   
Ÿ Winners are selected post an   
internal and external jury round   
based on parameters like impact on   
beneﬁciaries, ESOPs volunteer   
participation, the sustenance plan,   
among others.  
Ÿ The best projects across factory as   
well as non-factory locations are   
honoured with the ESOPs Award.  
ESOPS STAR PERFORMER AWARD   
Ÿ Instituted in 2010, this award   
recognises top volunteering efforts   
across locations and individuals.  
Ÿ Winners are determined based on   
parameters like number of   
volunteers, total man-hours   
contributed, etc.  
Ÿ The award is presented for the best   
performing location and individual,   
in both factory and non-factory   
locations.  
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In the past two years, humanity has been put through astounding challenges - ranging from a pandemic to geopolitical crises;   
from supply chain disruptions to skyrocketing input costs. However, in the medium to long term, climate change continues to be   
the biggest threat facing us. How we tackle this challenge will be the deﬁning moment of our times. The latest report of the   
Intergovernmental Panel on Climate Change (IPCC) highlighted the need for urgent action in addressing climate change. In the   
17th edition of the Global Risk Report in 2022 by World Economic Forum (WEF), out of 10 the most severe global risks over the   
next 10 years, ﬁve are environmental and climate related.   
Our material topics identiﬁed in consultation with various stakeholders (please refer to the 'Material topics for a sustainable   
business' section in this report) lay the foundation of our sustainability roadmap. Therefore, it is of utmost importance to identify,   
assess, monitor, and manage the risks to materiality that can seriously jeopardize the performance of the company. It is also   
very important to recognize the opportunities the business can realize to bring value to the stakeholders.  
Mahindra operates in a climate-sensitive industry. We have taken some major steps to   
identify and address the risks and-or opportunities arising from climate change. We   
consider the role of climate change as both - a risk and an opportunities multiplier.   
In an endeavour to promote transparency and trust in all our dealings, we have also been early adopters of several disclosure   
parameters. Starting this year, in addition to the Government of India's National Guidelines on Responsible Business Conduct   
(NGRBC), our sustainability report will also align with the Task Force on Climate-related Financial Disclosures (TCFD)   
recommendations, WEF's Stakeholder Capitalism Metrics and United Nations' Sustainable Development Goals (SDGs).  
ALIGNMENT WITH TCFD   
Climate change presents a signiﬁcant   
ﬁnancial risk to the global economy. In   
fact, the Financial Stability Board (FSB)   
has estimated potential losses due to   
climate change to close to USD 5   
trillion. Created in 2017, the TCFD, or   
Task Force on Climate-related   
Financial Disclosures is a guidance   
framework that helps companies   
disclose climate-related ﬁnancial risks   
to investors, lenders, and insurers.   
As one of the pioneering sustainability   
practitioners in India, Mahindra Group   
has had a strong focus on these four   
parameters since over a decade now.   
GOVERNANCE   
STRATEGY   
RISK   
MANAGEMENT   
METRICS   
AND TARGETS   
TCFD comprises   
11 recommended   
disclosures   
divided into   
four pillars  
116  
Disclose the organisation's governance around   
climate-related risks and opportunities  
Disclose the actual and potential impacts of climate-related risks and   
opportunities on the organisation's businesses, strategy and ﬁnancial   
planning where such information is material.  
Pillar 1 - Governance  
Pillar 2 - Strategy  
Describe the Board's oversight of   
climate-related risks and   
opportunities.  
Describe the climate-related risks   
and opportunities the organisation   
has identiﬁed over the short,   
medium, and long-term  
Describe management's role in   
assessing and managing climate-  
related risks and opportunities.  
Recommendations  
Recommendations  
Key Points  
Key Points  
M&M has a Board-level Risk Management (RM) Committee, which is Chaired by the MD   
and CEO and is authorised to monitor and review RM plan and risk certiﬁcate, and to   
review and recommend to the Board any modi?cations to the RM Policy.  
Further, the Board has constituted a Corporate Risk Council, comprising Senior   
Executives of the Company, which reviews risks and RM Policy at periodic intervals.  
The RM Policy, inter alia, includes identi?cation of risks, including Climate Change (CC)   
and related risks and also those which may threaten the existence of the Company.  
The Board meets once every quarter to discuss various risks, including climate risks.  
The business risk of climate change can affect us in multiple ways - regulatory impact   
on vehicle sale, physical changes which could affect the operating environment of the   
vehicles and others. Thus, as we operate in a climate-sensitive industry, we have taken   
major steps to identify and address the risks arising from climate change.  
M&M considers 0 to 3 year as short-term, 3 to 6 years as medium-term and 6 to 15   
years as long-term risk horizon.  
The most signiﬁcant short-term climate change risks we have identiﬁed are:   
• Current regulations; policies in terms of environment, product etc., like BS VI norms   
have transformed the auto industry and its products.   
• Reduced demand for Diesel vehicles due to rising fuel cost.  
The CSR committee is responsible for looking after sustainability at large at M&M.   
Additionally, we have a Chief Risk Ofﬁcer (CRO), reporting to the Head of Strategy. The   
CRO is responsible for the Company's enterprise and operational risk management   
plan and processes, including identifying and assessing corporate and asset-level   
risks.  
Our Chief Sustainability Ofﬁcer (CSO) has the responsibility to identify the risks and   
opportunities in line with the global risks and upcoming opportunities in consultation   
with the CRO.   
The plant heads review the risks regularly and deliberate on the opportunities. They   
also appraise the CRO and CSO on further enhancing the risk and opportunity matrix.  
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Describe the climate-related risks   
and opportunities the organisation   
has identiﬁed over the short,   
medium, and long-term  
Describe the impact of climate-  
related risks and opportunities on   
the organisation's businesses,   
strategy, and ﬁnancial planning.  
Recommendations  
Key Points  
• Low-availability of water at production facilities due to inadequate monsoon.   
• Reliability of supply chain and ability to operate under dynamic conditions.  
Some of the medium-term risks are:   
• Worsening of climate conditions.   
• Sourcing of raw materials and energy.   
Product liability.  
• Environmental risks and liabilities.  
• Information Technology.  
• Changes in existing and upcoming laws and regulations.  
• Innovation and identiﬁcation of major transforming technologies.  
• Attraction and retention of talent on climate change expertise.  
• Production process risks.  
• Managing climate change risks.  
The long-term risks are transitional risks such as:   
• Extended producer responsibility risk.   
• Transition to shared mobility.  
• Risk of raw material procurement.   
• Physical risks such as increase in average temperature and its impact on production   
and supply chain.  
• Brand reputation risk such as expectations to the climate commitments like Science   
based Targets and Carbon Neutrality.  
M&M assesses potential Risks and Opportunities (R/O) based on Board-level Risk   
Committee's professional judgment, with respect to the relevant case laws &   
regulations, deﬁnitions and guidance from the experts and discussions with external   
auditors. This assessment is both quantitative and qualitative.  
From a quantitative perspective, M&M considers the risk as a percentage of various   
ﬁnancial statement amounts (e.g., assets, liabilities, revenues, earnings, etc.).   
From a qualitative perspective, M&M considers all of the relevant circumstances   
including whether the risk is strategically important to the Company's business plan,   
whether it will have an impact on future results of operations or ﬁnancial condition,   
and whether it is important to an understanding of the company's business.  
As a result, risks that we have identiﬁed as having a substantive impact will vary from   
risk to risk in terms of quantitative and qualitative perspectives.  
How M&M will be impacted due to operational, ﬁnancial or strategic effects that   
undermine the entire business or part of the business can arise due to any of the   
following combination or individually:  
- the proportion of our business units' operations is affected.  
- the size of the impact on those business units.  
- the dependency on that unit.  
If any Risk/Opportunity inﬂuenced by change in climate having 5% impact on the   
current or future revenue at company level is considered as substantive   
risk/opportunity  
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Describe the resilience of the   
organisation's strategy, taking into   
consideration different climate-  
related scenarios, including a 2°C   
or lower scenario.  
Recommendations  
Key Points  
Scenario Analysis  
To limit Global Warming to 2°C, the society will have to collectively and rigorously   
reduce greenhouse gas emissions. The timescale considered for the analysis is 2030   
and 2040. TCFD recommendations and approaches were used to assess the resilience   
of our activities, considering the climate scenarios.  
Emission regulation and carbon taxation in terms deregulation of diesel and petrol   
price along with the commitments under the Paris Agreement may propel Government   
to impose National Emission Reduction Targets for the auto industry. Policy   
instruments may be imposed to incentivise renewable energy, promote energy   
efﬁciency, and discourage fossil fuel. The transition scenario assessed the impact on   
our Company (Auto & Farm Equipment Sectors) primarily for regulatory risk.   
The transition to a low-carbon economy presents several risks, but also opportunities   
for M&M over the short, medium & long-term - notably from changing consumer   
preferences and future policy and regulation. Our growth and proﬁtability are   
determined by our product portfolio, geographical and segment presence, and how   
these evolve over time in response to consumer demand. Failure to pre-empt or   
respond to changing consumer preferences could impact our growth.   
A Cross Functional Team (CFT) comprising members from strategic risk, sustainability,   
R&D, business intelligence & public advocacy function followed a 3-step process   
(Explore Uncertainties, Deﬁne Success and Action Items for M&M) to assess four   
scenarios in a maximum 2°C warmer world. Internal GHG and revenue data and the   
data extracted from the International Energy Agency's AIM-CGE and RCP 8.5 were   
used to understand climate-related risks and opportunities.  
Based on the risk identiﬁed, M&M has formulated a business strategy to manage the   
risks and, where possible, turn the risk into an opportunity. Following are some the   
strategic initiatives that M&M has taken towards risks and opportunities management:   
• First Indian Company to commit & declare a carbon price of USD10 per ton of   
carbon emissions.  
• First Indian Company to sign the EP100 program.  
• Aligned to well below 2-degree scenario with targets approved by Science-based   
Targets Initiatives (SBTi)  
• Aspires to be Carbon Neutral by 2040.  
• Plan to source 100% of the electrical energy from renewable sources.  
• Plan to remain water-positive and divert more than 99% of the waste from landﬁll   
from all the operational sites.  
• Committed to reduce Scope 1 and 2 emissions by 47% per equivalent product unit and   
Scope 3 emissions by 30% per sold product unit by 2033 from a 2018 base year.  
To future-proof the business, M&M has several plans:  
• The R&D centre in Chennai, Mahindra Research Valley (MRV), is ramping up its   
engineering team by recruiting about 900 engineers to build EV capabilities and   
design and develop new electric products.  
• Set up a satellite engineering centre for electronics keeping in mind the important   
role software and electronics have in EVs and ICE vehicles  
• By 2026-27, M&M plans to have a portfolio of 5 electric SUVs. Four of them will be   
ground-up electric vehicles, while the ﬁfth one will be XUV4OO, the electriﬁed and   
larger version of the XUV3OO.   
• A total of INR 10,000 crore is M&M's investment plan for the EV play between F22   
and F27.  
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organisation's strategy, taking into   
consideration different climate-  
related scenarios, including a 2°C   
or lower scenario.  
Recommendations  
Key Points  
M&M believes that sustainability needs to be integrated not only in its own operations   
but also across the value chain. Every year we undertake important sustainability   
initiatives like awareness, training, capacity building and assessment, to enhance the   
sustainability quotient pertaining to upstream and downstream supply chain activities   
of our value chain partners.  
Disclose how the organisation identiﬁes, assesses,   
and manages climate-related risks.  
Pillar 3 - Risk Management  
Describe the organisation's   
processes for identifying and   
assessing climate-related risks.  
Recommendations  
Key Points  
We have a rigorous risk management process and robust risk culture in place that   
enables individuals to proactively identify and report potential risks throughout   
individual businesses and the organisation to respective risk owners.   
Risk and Control Owners have been identiﬁed for each department/function. Unless   
the situation demands for immediate reporting, a quarterly update is given by all the   
Risk Owners which covers the changes to the risk exposure and mitigation steps   
planned vs. taken. Also, the Risk Owners are responsible for monitoring the lead and   
lag indicators and taking immediate steps to activate the mitigation action plan when   
needed to be based on early warning signals.  
At the company-level, the R/Os identiﬁed in the Climate Change Matrix are prioritised   
based on direction (positive or adverse), magnitude (high, medium or low), frequency   
of occurrence, nature of severity, how quickly they may materialize, reversibility &   
Irreversibility and on their potential impact to and of the company in the present and   
in future.  
The CFO annually reviews and updates the respective risk scales that are used with   
concerned stakeholders The Internal Auditor and Legal Counsel are part of the   
Corporate Risk Council of the company.   
A risk-based approach drives the Internal Audit, System and Technology Audit and   
Compliance Audit. The Council oversees the existence, adequacy, and effectiveness of   
the RM process and policy to the RM Committee appointed by the Board, periodically.   
Further, the Council reviews the Quarterly Risk Presentation & Quarterly Risk   
Certiﬁcate to be placed before the Board at every meeting.  
CFOs and line managers responsible for implementing mitigation plans of identiﬁed   
R/O's have ﬁnancial incentives linked to the successful implementation of the plan in   
their goal sheets, as these action plans are dovetailed into their KRAs which determine   
their performance bonus/ incentives and annual increments.  
Describe the organisation's   
processes for managing climate-  
related risks  
At M&M, we have a Chief Risk Ofﬁcer (CRO), reporting to Head Strategy. The CRO is   
responsible for M&M's enterprise and operational RM plan and processes including   
identifying and assessing corporate and asset level risks.  
The CRO and the Chief Sustainability Ofﬁcer (CSO) are engaged through a structured   
process to deliberation on possible Risk and Opportunities (R/O) from Technology-  
Economic-Media-Political-Legal-Environmental-Social (TEMPLES) framework.  
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Describe the organisation's   
processes for managing climate-  
related risks  
Recommendations  
Key Points  
The R/O matrix is discussed with all the Plant Heads and their feedback is sought to   
further strengthen the matrix. The Plant Heads discuss and deliberate on the risks &   
opportunities identiﬁed by the CRO/CSO and provide details of asset speciﬁc R/O   
related to climate change.  
The deliberation at the organisation and asset level leads to a robust R/O identiﬁcation   
process which provides tangible feedback to the organisational strategy for climate   
change.  
Disclose the metrics and targets used to assess and manage relevant climate-  
related risks and opportunities where such information is material  
Pillar 4 - Metrics & Targets  
Disclose the metrics used by the   
organisation to assess climate-  
related risks and opportunities in   
line with its strategy and risk   
management process.  
Recommendations  
Key Points  
We formulate a three-year roadmap as per the various commitment and targets. For   
Scope 1, 2 and 3 emissions targets are based on the SBTi.   
We include several targets which relate to climate risks and opportunities across our   
value chain. Performance against key targets can be found in our Sustainability   
Roadmap in the Sustainability & Us section of this report. It also details the strategy   
and actions we are taking to achieve them.  
We measure the performance of emission, water consumption, waste diversion and   
material use as per the GRI disclosure and reported the same in respective sections of   
the report.  
We measure and report our greenhouse gas emissions, energy, and water consumption   
annually in our Integrated Report/Sustainability Report   
Disclose Scope 1, Scope 2, and, if   
appropriate, Scope 3 greenhouse-  
gas (GHG) emissions, and the   
related risks.  
Describe the targets used by the   
organisation to manage climate-  
related risks and opportunities and   
performance against targets.  
Mahindra, as a Group, has committed to becoming Carbon Neutral by 2040, with a   
clear focus on energy efﬁciency and usage of renewable power to achieve the target.  
Residual emissions will be addressed through carbon sinks.   
Carbon neutrality plans have been approved for 15 Group companies till date.  
For more information about the GHG performance and mitigation initiatives, please refer to the   
Carbon Emission section of the report.  
Please refer to the roadmaps given in the section 'Sustainability Integration' for the targets.  
Describe how processes for   
identifying, assessing, and   
managing climate-related risks are   
integrated into the organisation's   
overall risk management.  
We have Enterprise Risk Management processes which cover the climate change risks,   
their evaluation and prioritisation, etc.  
We monitor risk and opportunities information through various sources such as sector   
associations, peer company benchmarking, media monitoring and reports like CDP,   
DJSI, WRI, and WBCSD etc.  
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KEY RISK MITIGATION INITIATIVES  
Mobility  
Mahindra has a strategy to enhance focus, synergise, and   
grow exponentially by bringing together different businesses.  
•   
Mahindra has investments in Porter, Zoomcar and Meru -   
disruptors and game changers in the mobility segment.  
•   
Mahindra Logistics, India's largest 3PL solutions provider   
specialising in supply chain management and enterprise   
mobility.  
•   
Mahindra First Choice Wheels, India's leading organisation   
in the pre-owned auto business with the largest multi-  
brand retailing network.  
EV Technology solutions  
Emerging Regulatory risks  
Ÿ  
Mahindra is going beyond the EV vehicles and building   
technology solutions. Proof of its expertise in the EV   
space is the MESMA 48 V platform for electric three-  
wheelers and small cars, as well as the indigenously built   
MESMA 350 V powertrain that is set to electrify global   
SUVs in Korea and Europe.   
Ÿ  
Mahindra Electric's Next Generation Mobility (NEMO)   
platform for connected mobility supports an entire EV   
ecosystem and helps ﬂeet operations to plan their EV   
rides more efﬁciently, and individuals to remotely monitor   
their cars' parameters. The company's range of ME   
chargers are also proof of its developing EV charging   
ecosystem.   
Ÿ  
The government may change regulations related to   
vehicle sales. For example, BS-III to BS-IV and BS-IV to   
BS-VI, physical changes that could affect the operating   
environment of the vehicles and others. The possibility of   
a low emissions zone with stricter limits constitutes a risk.   
This may affect local demand for our vehicles and hurt on   
sales, margins and, possibly, the residual value of these   
vehicles.   
Ÿ  
Cost parity, infrastructure and technology will play a   
critical role in increasing the adoption of Electric Vehicles   
(EVs) in India. The government can play a key role in   
attaining cost parity. However, subsidising the cars may   
prove difﬁcult, so it is imperative that we ﬁnd technology   
solutions to achieve cost parity.  
Ÿ  
Mahindra has signed a MoU with Israel-based REE   
Automotive to collaborate for the development and   
production of commercial EVs for the global market. Both   
the companies will expand the production of commercial   
EVs for additional supply to the global and Indian markets.  
Electric Vehicles  
Ÿ  
Mahindra is working on futuristic quadricycle to offer   
clean and connected mobility solution.  
Ÿ  
Mahindra owned Pininfarina, the iconic Italian design ﬁrm,   
will partner with Britishvolt to build the United Kingdom's   
ﬁrst large-scale battery gigaplant. The project, situated in   
Bro Tathan, Wales, will help create UK's largest battery   
manufacturing facility, thereby advancing the evolution of   
e-mobility.  
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ENVIRONMENT (M&M)  
Denominators used to calculate the intensity values  
Automotive Division   
(AD)  
Farm Equipment   
Sector (FES)  
Spares Business   
Unit (SBU)  
Nashik Plant Dyes (NPD)  
Mahindra Research   
Valley (MRV)  
Corporate Centre (CC)  
Mahindra Two-Wheeler   
Division (MTWD)1  
663,550   
   
432,606   
   
8,120   
693  
2,884  
14,680  
207,808  
543,585   
   
488,549   
   
6,053  
553  
2,402  
14,680  
342,442  
732,814   
518,236   
7,994   
521  
1,191  
20,439  
338,050  
35%  
6%  
32%  
-6%  
-50%  
39%  
-1%  
893,573   
   
517,442   
   
7,103   
543  
2,402  
14,680  
22,008  
Business  
Denominator  
2020-21  
Unit of Measure  
2019-20  
2018-19  
2021-22  
Change in 2021-22  
over the Previous Year  
Equivalent number of   
vehicles manufactured  
Equivalent number of   
tractors manufactured  
Ton of packaging   
material  
Equivalent dyes  
Full time equivalent   
employees  
Area of facility in sq. m.  
Equivalent number of   
vehicles manufactured  
Note:   
• Farm Equipment Sector = Farm Division + Swaraj Division + Swaraj Foundry Division  
• The change in the data for the previous FYs are due to inclusion of MVML in the in the reporting boundary  
CARBON EMISSION  
AD  
FES   
SBU  
NPD  
MRV  
CC  
MTWD  
Total   
20,367   
17,991  
145  
12  
5,126  
94  
806  
44,542  
94,511   
86,147  
2237  
1,266  
17,696  
828  
2907  
205,592  
30,346  
18,350  
135  
10  
5,878  
15  
717  
55,451  
118,804  
89,007  
1,613  
1,135  
19,660  
1,194  
2,528  
233,941  
118,491  
83,720  
2,566  
1,424  
23,928  
2,162  
3,721  
236,012  
31,487   
19,027   
154   
29   
5,794   
111   
189   
56,791   
154,045  
101,436  
1,826  
2,085  
23,159  
2,232  
1,017  
285,801   
23,042  
17,032  
182  
41  
7,382  
19  
1,159  
48,857  
Source  
2021-22  
2019-20  
2020-21  
2018-19  
tCO2  
Scope 1  
Scope 1  
Scope 1  
Scope 1  
Scope 2  
Scope 2  
Scope 2  
Scope 2  
GHG Emissions – Division-Wise Composition  
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123  
AD  
FES   
SBU  
NPD  
MRV  
CC  
MTWD  
Diesel/HSD  
LPG  
Natural Gas & CNG  
Petrol  
Propane  
Grand Total  
Electricity purchased   
from grid  
0.211  
0.213  
0.394  
2.312  
9.501  
0.063  
0.011  
205,592  
0.204  
0.207  
0.219  
2.198  
21.442  
0.082  
0.010  
233,941  
-4%  
-3%  
-44%  
-5%  
126%  
31%  
-11%  
1.288  
1.213  
0.279  
3.843  
12.054  
0.160  
0.055  
285,800  
0.213  
0.233  
0.338  
2.113  
10.856  
0.149  
0.023  
236,011  
Sector  
Source  
Source  
% Change in 2021-22   
over previous year  
2019-20  
2019-20  
2021-22  
2021-22  
2018-19  
2018-19  
13,628  
7,610  
20,149  
1,553  
5,917  
48,857  
2019-20  
13,737  
7,015  
27,884  
1,249  
6,904  
56,789  
2018-19  
tCO / unit of measure  
2  
tCO   
2  
tCO   
2  
Specific GHG Emissions (Scope 1 + 2)  
Scope 1 - Direct Emissions   
Scope 2 - Indirect Emissions  
2020-21  
11,569  
5,037  
20,539  
1,327  
6,069  
44,541  
2020-21  
2020-21  
GHG Emissions - Source-Wise Composition  
11,171  
8,945  
27,194  
1,495  
6,646  
55,451  
2021-22  
124  
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and SDGs  
Ÿ WEF Mapping  
1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
4,502,298  
156,067  
58,640  
53,757  
2,012  
3,424  
104,324  
60,876,659  
39,194  
5,543  
27,114  
65,829,032  
7%  
0.2%  
0.1%  
0.1%  
0.003%  
0.005%  
0.2%  
92%  
0.1%  
0.01%  
0.04%  
100%  
Category 1  
Category 3  
Category 4  
Category 5  
Category 6  
Category 7  
Category 9  
Category 11  
Category 12  
Category 13  
Category 14  
Purchased goods and services   
Fuel and energy related activities   
Upstream transportation and distribution   
Waste generated in operations  
Business travel   
Employee commute  
Downstream transportation and distribution   
Use of sold products   
End-of-life treatment of sold products   
Downstream leased assets   
Franchises   
TOTAL  
Sr   
No  
% share   
2021-22  
Category Name  
2021-22  
Category   
No.  
tCO2  
Scope 3 - Other Indirect Emissions - Categories wise break-up  
AD  
FES  
SBU  
NPD  
MRV  
CC  
MTWD  
Total  
Sector  
960,259  
659,821  
13,723  
10,661  
210,621  
9,791  
36,061  
1,900,937  
2019-20  
1,352,855  
765,313  
10,081  
9,547  
185,185  
11,358  
7,643  
2,341,982  
2018-19  
GJ  
Energy Consumption - Division-Wise Composition  
835,802  
699,924  
13,321  
9,853  
155,177  
5,077  
27,246  
1,746,400  
2020-21  
ENERGY  
1,160,285  
734,590  
14,817  
8,984  
174,201  
5,686  
23,471  
2,122,034  
2021-22  
125  
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AD  
FES  
SBU  
NPD  
MRV  
CC  
MTWD  
Sector  
1.447  
1.525  
1.690  
15.384  
73.031  
0.667  
0.174  
2019-20  
1.514  
1.481  
1.419  
17.582  
77.096  
0.774  
0.347  
2018-19  
GJ / unit of measure  
Specific Energy Consumption   
1.538  
1.433  
2.201  
17.818  
64.603  
0.346  
0.080  
2020-21  
1.583  
1.417  
1.854  
17.244  
146.265  
0.278  
0.069  
2021-22  
% Change in 2021-22 over Last Year  
3%  
-1%  
-16%  
-3%  
126%  
-20%  
-13%  
Non-renewable (fuel)  
Non-renewable (electricity purchased   
from grid)  
Renewable energy (wind, solar,   
generated or purchased)   
Total Energy Consumption   
Source  
217,313  
287,816  
24,224  
529,353  
2019-20  
291,549  
349,249  
20,081  
660,879  
2018-19  
MWh  
Total Energy Consumption  
199,966  
258,430  
26,716  
485,112  
2020-21  
251,938  
296,128  
41,389  
589,455  
2021-22  
Target 2021-22  
576,821   
Electricity purchased from grid   
LPG  
Diesel/HSD  
Natural Gas & CNG  
Petrol  
Propane  
Renewable energy source  
Source   
1,066,058  
141,974  
150,761  
484,746  
21,595  
107,901  
148,998  
Energy Consumed   
(2021-22)  
GJ  
Total Energy Consumption - By Source   
50.24%  
6.69%  
7.10%  
22.84%  
1.02%  
5.08%  
7.02%  
% of Total   
Energy  
126  
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FES   
SBU  
NPD  
MRV  
CC  
MTWD  
Sector  
1.523  
1.116  
4.743  
11.329  
32.242  
2.019  
0.185  
2019-20  
1.404  
1.019  
5.233  
14.308  
45.497  
2.798  
0.767  
2018-19  
3  
m per unit of measure  
Specific Water Consumption  
1.492  
0.912  
7.170  
12.036  
25.442  
0.966  
0.110  
2020-21  
1.348  
0.846  
6.132  
11.532  
58.977  
0.857  
0.102  
2021-22  
-10%  
-7%  
-14%  
-4%  
132%  
-11%  
-8%  
% Change over   
previous year  
Bottled water  
Groundwater  
Rainwater  
Water from municipality  
Water from tanker  
Wastewater from other sources  
Grand Total  
Source   
764  
517,511  
64,755  
908,311  
89,064  
23,081  
1,603,486  
3  
Total Withdrawal (m )  
Water Withdrawal by Source  
0.05%  
32.27%  
4.04%  
56.65%  
5.55%  
1.44%  
100%  
As a % of Total Withdrawal  
A - Municipal water supplies   
B - Fresh surface water   
C - Fresh ground water  
D - Water returned to the source of   
extraction at similar or higher quality   
as raw water extracted  
Total net freshwater consumption   
(A+B+C-D)  
Source  
1.02  
0.11  
0.56  
0.66  
1.033  
2019-20  
1.26  
0.11  
0.64  
0.10  
1.914  
2018-19  
Absolute Water Consumption  
0.81  
0.13  
0.49  
0.79  
0.631  
2020-21  
WATER SECURITY  
1.02  
0.06  
0.52  
0.85  
 - 0.731991941  
2021-22  
-1.939316788  
Target 2021-22  
3  
Million m  
127  
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and SDGs  
Ÿ WEF Mapping  
AD  
FES  
SBU  
MRV  
NPD  
CC  
MTWD  
Total  
Sector  
415,112  
234,263  
13,193  
22,114  
7,324  
-  
12,639  
704,646   
Volume of water   
recycled and   
3  
reused (m )  
Volume of Water Recycled & Reused  
42%  
53%  
27%  
31%  
122%  
0%  
37%  
44%  
% of water recycled   
and reused out of total   
water consumption  
Note: No water was recycled in 2021-22 at Corporate Centre   
AD  
FES (FD+SD+SFD)  
SBU  
MRV  
NPD  
CC  
MTWD  
Sector  
646  
24  
0.01  
0.02  
0.00  
0.1  
0.14  
Hazardous Waste Disposal  
3,960  
1,751  
0.01  
72  
14  
3  
65  
Total Hazardous   
Waste Generated   
Tons   
Hazardous Waste Generated, Disposed, Recycled  
290  
1,142  
0  
8  
8  
0  
41  
Incineration  
WASTE TO WEALTH   
2,406  
552  
0  
64  
6  
3  
22  
Total Hazardous   
Waste Recycled   
68%  
97%  
0%  
100%  
100%  
98%  
98%  
Landﬁll   
Waste   
Co-processing   
Waste   
Recycled   
619  
33  
0  
0  
0  
0  
1  
128  
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and SDGs  
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AD   
FES  
SBU  
MRV  
NP2  
CC  
MTWD  
M&M   
Sector  
57,331  
49,656  
13,527  
773  
468  
68  
593  
122,416  
Total Waste   
Generated   
Waste Generated & Recycled  
46,502  
24,705  
13,390  
773  
468  
66  
592  
86,496  
Total Waste   
Recycled   
Tons   
81%  
50%  
99%  
100%  
100%  
97%  
100%  
71%  
% Waste   
Recycled  
Waste Disposed to Landfill  
Total Waste recycled / reused   
Total Waste disposed -  
Total waste to landﬁll   
Total waste incinerated with  
energy recovery   
Sector  
57,417  
33,104  
32,442  
662  
FY 2019  
64,826  
37,638  
36,886  
753  
FY 2018  
54,831  
37,812  
37,484  
328  
FY 2020  
86,496  
35,920  
35,252  
668  
FY 2021  
42,719  
What was your target   
for FY 2021?  
Tons   
AD Total  
FES (FD+SD+SFD)  
SBU  
MRV  
NPD  
CC  
MTWD  
0  
46  
0  
0  
0  
0  
0  
53,372  
47,904  
13,527  
702  
454  
65.2  
528  
8  
1,462  
0  
42.4  
26.5  
44.7  
0  
43,798  
21,548  
13,390  
659  
428  
18.9  
528  
82%  
48%  
99%  
100%  
100%  
98%  
100%  
9,566  
24,848  
137  
0  
0  
1.6  
0  
Sector  
Hazardous Waste Disposal  
Total Hazardous   
Waste Generated   
Tons   
Non Hazardous Waste Generated, Disposed, Recycled  
Incineration  
Total Hazardous   
Waste Recycled   
Landﬁll   
Waste   
Co-processing   
Waste   
Recycled   
129  
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Packaging material  
Total  
Material  
4,618  
4,618  
Ton  
Unit  
SBU  
4,628  
4,628  
8,084  
8,084  
4,337  
4,337  
2018-19  
2019-20  
2020-21  
2021-22  
Semi-manufactured  
Semi-manufactured  
Associated  
Material  
919,892  
25,904  
2  
Ton  
Kl  
Ton  
Unit  
AD  
602,635  
16,076  
MATERIAL CONSUMPTION  
766,162  
16,241  
-  
751,941  
19,075  
NA  
2018-19  
2019-20  
2020-21  
2021-22  
 NA - Not Applicable  
Semi-manufactured  
Associated material  
Raw material  
Packaging material  
Total  
Semi-manufactured  
Associated material  
Total  
Semi-manufactured  
Associated material  
Raw Material  
Packaging material  
Total  
Material  
606,669  
179  
29,058  
64  
635,970  
12,925  
2,445  
15,370  
847,215  
392,825  
64,131  
1,950,728  
3,254,899  
Ton  
kl  
Nos.  
Unit  
FES   
574,928  
169  
29,121  
0  
604,218  
11,499  
5,468  
16,967  
713,891  
400,872  
0  
0  
1,114,763  
592,486  
145  
28,098  
-  
620,729  
11,510  
5,329  
16,839  
676,569  
384,697  
-  
-  
1,061,266  
522,836  
134  
23,398  
2,044  
548,412  
10,379  
4,553  
14,932  
559,896  
327,764  
0  
0  
887,660  
2018-19  
2019-20  
2020-21  
2021-22  
130  
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Ÿ WEF Mapping  
Semi-manufactured  
Associated material  
Packaging material  
Total  
Semi-manufactured  
Associated material  
Total  
Material  
1,050  
10  
58  
1,118  
23  
13  
36  
Ton  
kl  
Unit  
MTWD  
5,546  
35  
30  
5,611  
210  
78  
288  
6,635  
26  
51  
6,711  
168  
91  
259  
5,989  
26  
29  
6,044  
233  
79  
312  
2018-19  
2019-20  
2020-21  
2021-22  
NAAQ LIMITS - 2009  
AD  
FES  
SBU  
MRV  
NPD  
MTWD  
Sectors  
60  
8.67  
15.49  
6.01  
25.9  
3.29  
0.00  
80  
5.82  
8.94  
4.47  
18.2  
3.27  
7.78  
Ambient Air �uality 2021-22  
80  
4.58  
2.52  
3.10  
8.67  
1.72  
2.46  
STACK & AMBIENT EMISSIONS  
100  
21.00  
37.38  
11.16  
56.3  
13.67  
22.49  
PM2.5  
NOx  
PM10  
SOx  
3   
microgram/m   
AD  
FES  
Mahindra Spares Business  
MRV  
MTWD  
Sector  
0.85866  
0.30  
0.000051  
5.71  
0.091003  
1.61  
0.84  
0.000067  
1.54  
0.212245  
Stack Air Emissions 2021-22  
1.18  
2.58  
0.000022  
3.61  
1.12  
SOx  
NOx  
TPM   
Tons  
131  
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Ÿ WEF Mapping  
AD  
FD  
SD  
SBU  
MRV  
MTWL  
Overall   
Result  
Sector  
135  
71  
23  
7  
35  
11  
282  
Employment Grade, Type & Gender: Permanent Employees  
Senior Management Middle Management  
Junior Management  
Workmen   
Total  
Male Female  
Total  
4  
2  
0  
0  
1  
0  
7  
139  
73  
23  
7  
36  
11  
289  
1,525  
463  
429  
71  
708  
24  
3,220  
Male Female  
Total  
67  
27  
10  
4  
40  
0  
148  
1,592  
490  
439  
75  
748  
24  
3,368  
1,732  
476  
527  
59  
1,257  
97  
4,148  
Male Female  
Total  
123  
43  
24  
5  
107  
2  
304  
1,855  
519  
551  
64  
1,364  
99  
4,452  
7,361  
2,199  
1,321  
0  
106  
286  
11,273  
Male Female  
Total  
9  
1  
43  
0  
1  
0  
54  
7,370  
2,200  
1,364  
0  
107  
286  
11,327  
10,753  
3,209  
2,300  
137  
2,106  
418  
18,923  
Male Female  
Total  
203  
73  
77  
9  
149  
2  
513  
10,956  
3,282  
2,377  
146  
2,255  
420  
19,436  
AD  
FD  
SD  
SBU  
MRV  
MTWL  
Overall   
Result  
Sector  
139  
73  
23  
7  
36  
11  
289  
Employment Grade & Type  
Senior   
Management   
1,592  
490  
439  
75  
748  
24  
3,368  
Middle   
Management  
1,855  
519  
551  
64  
1,364  
99  
4,452  
Junior   
Management  
7,370  
2,200  
1,364  
0  
107  
286  
11,327  
Workmen   
260  
42  
464  
60  
0  
46  
872  
8,266  
1,834  
2,893  
1,298  
767  
493  
15,551  
FTC   
Employee   
Third Party   
Contract  
9,592  
2,788  
176  
255  
73  
885  
13,769  
29,074  
7,946  
5,910  
1,759  
3,095  
1,844  
49,628  
Others   
Total  
AD  
FD  
SD  
SBU  
MRV  
MTWL  
Overall Result  
Sector  
28,254  
7,665  
5,769  
1,710  
2,856  
1,734  
47,988  
Employment Distribution  
29,074  
7,946  
5,910  
1,759  
3,095  
1,844  
49,628  
820  
281  
141  
49  
239  
110  
1,640  
Males  
Females  
Total  
PERFORMANCE TABLES  
WORKFORCE SNAPSHOT (M&M)  
132  
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and SDGs  
Ÿ WEF Mapping  
AD  
FD  
SD  
SBU  
MRV  
MTWL  
Overall   
Result  
Sector  
28,254  
7,665  
5,769  
1,710  
2,856  
1,734  
47,988  
Gender Composition, Employee Turnover & Rate of New Hires Entering & Leaving  
Head Count  
65%  
42%  
3%  
1%  
30%  
68%  
46%  
Turnover Rate (%)   
53%  
47%  
40%  
2%  
16%  
46%  
38%  
New Hire Joining Rate (%)  
New Hire Leaving Rate (%)  
Male  
Female  
820  
281  
141  
49  
239  
110  
1,640  
Male  
Female  
91%  
37%  
8%  
23%  
23%  
103%  
60%  
38%  
13%  
1%  
11%  
8%  
28%  
24%  
29%  
6%  
5%  
23%  
1%  
22%  
15%  
Male  
Female  
17%  
35%  
31%  
56%  
8%  
90%  
26%  
Male  
Female  
AD  
FD  
SD  
SBU  
MRV  
MTWL   
Overall   
Result  
Sector  
227  
42  
423  
57  
0  
46  
795  
Employment Grade, Type & Gender: Non-Permanent Employees  
Fixed Term Contract  
Third Party Contract  
Others  
Total  
Male  
Female  
Total  
33  
0  
41  
3  
0  
0  
77  
260  
42  
464  
60  
0  
46  
872  
8,053  
1,783  
2,872  
1,263  
677  
423  
15,071  
Male  
Female  
Total  
213  
51  
21  
35  
90  
70  
480  
8,266  
1,834  
2,893  
1,298  
767  
493  
15,551  
9,221  
2,631  
174  
253  
73  
847  
13,199  
Male  
Female  
Total  
371  
157  
2  
2  
0  
38  
570  
9,592  
2,788  
176  
255  
73  
885  
13,769  
17,501  
4,456  
3,469  
1,573  
750  
1,316  
29,065  
Male  
Female  
Total  
617  
208  
64  
40  
90  
108  
1,127  
18,118  
4,664  
3,533  
1,613  
840  
1,424  
30,192  
AD  
FD  
SD  
SBU  
MRV  
MTWL  
M&M Ltd  
Sector  
138%  
79%  
17%  
1%  
49%  
101%  
90%  
Age Composition  
Turnover   
Rate Age   
<30 yrs   
(%)  
15%  
7%  
4%  
8%  
12%  
4%  
12%  
202%  
71%  
12%  
36%  
52%  
155%  
121%  
9%  
9%  
8%  
1%  
17%  
1%  
9%  
17%  
6%  
4%  
10%  
12%  
8%  
13%  
3%  
2%  
0%  
5%  
5%  
0%  
3%  
1%  
0%  
0%  
0%  
1%  
0%  
0%  
7%  
1%  
1%  
0%  
4%  
0%  
5%  
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 (%)  
86%  
26%  
2%  
16%  
12%  
42%  
49%  
133  
Note: We are using denominator as Average of the employee count at the start of the FY and employee count at the end of the FY  
Note: We are using denominator as Average of the employee count at the start of the FY and employee count at the end of the FY  
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and SDGs  
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AD  
FD  
SD  
SBU  
MRV  
MTWL   
M&M Ltd   
Sector  
0.05   
0.02   
0   
0   
0   
0   
0.03  
Others  
Male  
Female  
Average   
Training   
Hours  
0.46  
0.22  
0  
0  
0  
0  
0.28  
0.07  
0.03  
0  
0  
0  
0  
0.05  
AD  
FD  
SD  
SBU  
MRV  
MTWL   
M&M Ltd   
Sector  
10.83  
10.17  
0  
14.32  
10.09  
0  
9.35  
10.9  
8.34  
0  
6.62  
9.18  
0  
8.38  
28.52  
14.22  
0  
15.04  
19.11  
0  
20.09  
Training (Average Manhours | Employee)  
Senior Management   
Male  
Female  
Average   
Training   
Hours  
5.39  
7.46  
0  
0  
10  
0  
6.64  
9.35  
7.68  
0  
13.34  
6.41  
0  
7.34  
13.63  
46.41  
0  
23.1  
8.55  
17.57  
10.67  
10.1  
0  
14.32  
10.08  
0  
7.53  
10.8  
8.28  
0  
7.15  
8.96  
0  
8.30  
27.9  
15.99  
0  
15.47  
18.55  
0  
19.98  
AD  
FD  
SD  
SBU  
MRV  
MTWL   
M&M Ltd   
Sector  
Middle Management   
Male  
Female  
Average   
Training   
Hours  
AD  
FD  
SD  
SBU  
MRV  
MTWL   
M&M Ltd   
Sector  
Junior Management  
Male  
Female  
Average   
Training   
Hours  
AD  
FD  
SD  
SBU  
MRV  
MTWL   
M&M Ltd   
Sector  
0  
0  
0  
0  
0  
0  
0  
0.31  
0.12  
0  
0  
0  
0  
0.99  
0  
0.01  
0  
0  
0  
0  
0  
Workmen   
Male  
Female  
Average   
Training   
Hours  
0.01  
0.04  
0  
0  
0  
0  
0.01  
0.29  
0.12  
0  
0  
0  
0  
1.06  
2.67  
0  
0  
0  
0  
0.43  
0  
0  
0  
0  
0  
0  
0  
0.47  
0  
0  
0  
0  
0  
0.32  
0.01  
0.01  
0  
0  
0  
0  
0.01  
AD  
FD  
SD  
SBU  
MRV  
MTWL   
M&M Ltd   
Sector  
Fixed Term contract  
Male  
Female  
Average   
Training   
Hours  
AD  
FD  
SD  
SBU  
MRV  
MTWL   
M&M Ltd   
Sector  
Third Party Contract  
Male  
Female  
Average   
Training   
Hours  
134  
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AD  
FD  
SD  
SBU  
MRV  
M&M Ltd  
Sector  
2,603  
1,154  
0  
129  
1,798  
5,684  
Parental Leave - Return to Work and Retention Rates After Parental Leave by Gender  
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   
Retention   
rate [%]  
Male  
Female  
260  
109  
103  
11  
111  
594  
93  
40  
0  
0  
0  
133  
Male  
Female  
11  
4  
2  
0  
0  
17  
93  
40  
0  
0  
0  
133  
Male  
Female  
11  
4  
0  
0  
0  
15  
91  
40  
0  
0  
0  
131  
100  
100  
0  
0  
0  
100  
Male  
Male  
Female  
Female  
11  
4  
0  
0  
0  
15  
100  
100  
0  
0  
0  
88  
Return   
to work   
rates   
[%]  
0  
0  
0  
0  
0  
0  
Note: Added MVML in the reporting year also reported MTWL data this time  
135  
ALIGNMENT WITH  
UNGC PRINCIPLES AND SDGS  
In September 2015, the UN member states agreed on a set of 17 Sustainable Development Goals (SDGs), to end poverty, ﬁght   
inequality and injustice, and tackle climate change by 2030. The United Nations Sustainable Development Goals (UN SDGs),   
together with the materiality issues constitute our sustainability initiatives.  
Given below is our SDG priority list which states our endeavours that align with the said goals.  
Chapter   
Impact Area/ Initiatives  
Linkage with SDGs   
ALIGNMENT WITH SDGS  
Carbon Emission Reduction  
Energy Efﬁciency and Solar Adoption  
Water Conservation and Wastewater treatment  
Waste To Wealth  
Improve Material Efﬁciency  
Climate risk Mitigation  
Supply Chain initiatives  
Practo and DilSay health  
Diversity & Inclusion  
Speak -up & Human Rights  
Occupational Health and Safety   
Education Support - Project Nanhi Kali   
Skilling Initiatives - MPS & MPC  
Scholarship & Grants   
Environment & Rural Development - Project Hariyali   
Watershed Development Program   
Product Design & Lifecycle Management  
Product/Service Quality & Safety  
Greening our Operations   
Managing Risks to Materiality   
and TCFD   
Sustainable Supply Chain  
Ensuring Employee Health,   
Safety & Well-being  
Fostering Inclusive Growth   
Greening our Operations and   
Fostering Inclusive Growth   
Product Stewardship   
We continue to uphold various principles of the UNGC. We have established a Human Rights Policy in accordance with United   
Nations Global Compact (UNGC), United Nations Guiding Principles for Business and Human Rights and other internationally   
recognised frameworks. To know more refer our website and Annual Report 2022.  
ALIGNMENT WITH UNGC PRINCIPLES  
SDG - 13  
SDG - 7, SDG - 13  
SDG - 3, SDG - 6  
SDG - 3, SDG - 12  
SDG - 12  
SDG - 13  
SDG - 7, SDG - 9, SDG - 12,   
SDG - 13, SDG - 17   
SDG - 3   
SDG - 5   
SDG - 16   
SDG - 3   
SGD - 4, SDG - 1, SDG - 5  
SDG - 4, SDG - 5, SDG - 8  
SDG - 4  
SDG - 3, SDG - 15  
SDG - 3, SDG - 6  
SDG - 9, SDG - 13   
SDG - 9   
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WORLD ECONOMIC  
FORUM MAPPING  
Theme  
Metrics   
Mahindra Response   
Mahindra 2022 Reports -  
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for reference   
MAHINDRA REPORTING ON STAKEHOLDER CAPITALISM METRICS -   
CORE METRICS AND DISCLOSURES   
Principles of Governance  
Inspired by the spirit of Rise, our purpose is to always   
positively impact our partners, stakeholders,   
communities and the world at large. Mahindra aspires to   
become ESG leader. We have clearly disclosed our core   
purpose, core values, code of conduct and ESG   
commitments.  
Mahindra's Board of Directors bring together extensive   
experience and achievement across many industries.   
The Board's leadership helps us contribute positively to   
our stakeholders' prosperity, from shareholders to   
employees to customers to community members. We   
have disclosed details related to CSR Board Committee,   
Composition of the Board and Sustainability structure.  
We cover all the environmental, social and governance   
(ESG) aspects that affect our stakeholders and the   
company. These issues are benchmarked against other   
companies in our industry. All the materiality issues have   
been disclosed on the basis of their prirority.  
Mahindra practises a zero-tolerance approach to   
bribery and corruption. Mahindra is committed to act   
with integrity and has anti-corruption policies and   
procedures in place which are reviewed across the   
organisation every quarter. No incidence were reported   
during the reporting year.  
We listen to employees' concerns and bring a solutions to   
it. We also have a whistle blower policy in place to   
provide adequate safeguards against victimisation of a   
whistle-blower and make provision for direct access to   
the Chairperson of the Audit Committee. The policy   
related information and grievance redressal mechanism   
has been disclsosed.  
Mahindra has institutionalised robust systems and   
processes, along with appropriate review mechanisms to   
actively identify, monitor, manage and mitigate the risks.   
Mahindra is known for turning risks into opportunities   
and building businesses. Climate Change is in fact the   
next century’s biggest ﬁnancial and business   
opportunity, than just a risk. Apart from Climate Change,   
Governing   
purpose  
Quality of   
governing   
body  
Stakeholder   
engagement  
Ethical   
behaviour  
Risk and   
opportunity   
oversight  
Setting Purpose  
   
Governance Body   
Composition  
   
Material issues   
impacting   
stakeholders  
Anti-Corruption  
   
Protected ethics   
advice and reporting   
mechanisms  
Integrating risk and   
opportunity into   
business process  
SR 13, 28-30  
IR 67  
SR 12, 27  
SR 31-35  
SR 13-14  
IR 67  
SR 87-89  
IR - 68, 137  
SR 116-122  
IR 21  
cont...  
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Performance Tables (M&M)  
Theme  
Metrics   
Mahindra Response   
SR 116-122  
IR 21  
Mahindra 2022 Reports -  
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for reference   
The key risks that we have identiﬁed are COVID-19   
Pandemic & Geopolitical Crisis, Competitive Intensity, New   
Emission Norms, New Regulations for Safety, Environment   
& Alternate Fuels, Commodity Prices and Capacity.   
Corporate Risk Ofﬁcer reviews the risks every quarter and   
gives an update to Corporate Risk Committee.  
Risk and   
opportunity   
oversight  
Integrating risk and   
opportunity into   
business process  
Theme  
Metrics   
Mahindra Response   
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Mahindra monitors Scope 1, 2, 3 emissions, sourcewise and   
division wise. We have set GHG emissions reduction targets   
in line with climate science. Information on GHG emissions   
by source and division-wise have been disclosed.  
M&M is a signatory to science-based targets initiative   
(SBTi) which provides companies with a clear pathway   
for reducing emissions in line with the Paris Agreement's   
goal of limiting global warming to 1.5°C.  
Mahindra & Mahindra Ltd. has committed to reduce   
scope 1 and scope 2 GHG emissions 47% per equivalent   
product unit by 2033 from a 2018 base year. We have   
also committed to reduce scope 3 GHG emissions 30%   
per sold product unit by 2033 from a 2018 base year.   
The targets are approved by SBTi.   
https://sciencebasedtargets.org/companies-taking-  
action. We have also committed to be carbon neutral by   
2040 by focusing on three big drivers – energy   
efﬁciency, renewable energy and offsetting, while   
residual emissions are being addressed by creating   
carbon sinks.  
None of our operations are adjacent to protected and   
close to key biodiversity areas. We are rejuvenating the   
planet by planting trees. Through project Hariyali, we   
have planted 1.32 million trees in FY22. Till now 20.65   
million trees have been planted under the Mahindra   
Hariyali project.   
Mahindra discloses water consumption and water   
recycled soruce-wise and division-wise. Mahindra is   
committed to conservation and rejuvenation of water   
sources. We are working to become water-efﬁcient and   
water-secure to reduce the impact of predicted water   
shortage on business and the community. In CDP Water,   
M&M became one of the eight OEMs in Leadership Band   
to receive 'A' Rating.   
Climate   
change  
Nature loss  
   
Freshwater   
availability  
Greenhouse gas   
(GHG) emissions  
TCFD   
Implementation  
Land use and   
ecological sensitivity   
Water consumption   
and withdrawal in   
water-stressed   
areas  
Principles of Planet  
SR 123-125  
   
SR 116-122  
SR 23-25  
SR 127-128  
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and SDGs  
Ÿ WEF Mapping  
Performance Tables (M&M)  
Principles of People  
Theme  
Metrics   
Mahindra Response   
Mahindra 2022 Reports -  
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for reference   
We provide our employees diverse, inclusive and   
empowering work culture where they learn and lead. All   
the information on Workforce has been disclosed.  
Mahindra monitors employee salary ratio, category and   
gender wise.  
Mahindra has Governance, Nomination and   
Remuneration Committee.Entry level employee wage is   
higher than the minimum wage. Mahindra has adopted   
Policy for remuneration of the Directors, Key Managerial   
Personnel and other employees. The policy sets out the   
approach to Compensation of Directors, Key Managerial   
Personnel and other employees in the Company. The   
policy is available on the website and can be accessed in   
the Governance section at the Web-link: https://   
www.mahindra.com/ investors/reports-and-ﬁlings.  
We are committed to ensure self respect, dignity and   
well being of our employees. Code of conduct at   
Mahindra recognises the importance of maintaining and   
promoting fundamental human rights in all operations.   
No incidents of child, forced or compulsory labour were   
reported in FY22.  
We monitor ﬁrst aid, near miss, injuries and fatalities, if   
any division-wise. The injury rate is calculated and   
disclosed. Employees' health and safety is a priority at   
Mahindra. A signiﬁcant emphasis is laid on improving the   
health & wellness of employees and their families   
through various initiatives.   
Our talent development strategy has been to create an   
ecosystem where employees develop new skills and grow.   
Information on training has been disclosed.  
Dignity and   
equality  
   
   
Health and   
well-being  
Diversity and   
inclusion (%)  
Pay equality (%)  
Wage level (%)  
Risk for incidents of   
child, forced or   
compulsory labour  
Health and safety (%)  
Training provided  
SR 132-134  
   
SR 90  
SR 90  
SR 87-89  
   
SR 97-98  
SR 134  
Theme  
Metrics   
Mahindra Response   
SR 132-135  
Mahindra 2022 Reports -  
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for reference   
Mahindra has a strong focus on fostering Diversity and   
Inclusion (D&I) in the workplace. There is no unfair   
treatment concerning employment, promotion or other   
related issues, or termination of the employment, for   
reasons of gender or disability. We have also signed up   
'Valuable 500' to promote inclusive environment at   
workplace. Information on gender, employee turnover,   
rate of new hires entering & leaving, and age   
composition have been disclosed.  
Employment   
and wealth   
generation  
Absolute number and   
rate of employment  
Principles of Prosperity  
cont...  
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Theme  
Metrics   
Mahindra Response   
SR 13, 28-30  
IR 67  
IR 6, 17-18, 28-29, 49   
IR 28   
IR 135  
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for reference   
Value creation is ingrained in Mahindra's DNA. In last   
seven decades, we have consistently contributed in   
increasing stakeholders value and have uninterruptedly   
paid dividends, even before we went public in 1956. We   
consistently create value and distribute it among the   
stakeholders. Statement of proﬁt and loss covers the   
information.  
Mahindra discloses capital expenditure and dividend paid   
to the shareholders. We have declared carbon price as USD   
10 per ton of carbon emitted. Investments are done   
accordingly for carbon emissions reduction projects.  
Mahindra invests in R&D for innovation in products and   
services. We have disclosed information on R&D related   
expenses.   
We are committed to managing business responsibly   
through highest standards of integrity, accountability and   
transparency. By paying taxes, we ensure our contribution   
in creating better lives and enabling people to Rise.   
Information related to Tax expense has been revealed.  
Employment   
and wealth   
generation  
   
Innovation   
of better   
products   
and services  
Community   
and social   
vitality  
Economic   
contribution  
Financial investment   
contribution  
Total R&D   
expenses ($)  
Total tax paid  
Note:   
   
   
Ÿ Source for list of metrics and disclosures for Stakeholder Capitalism - WEF IBC Measuring Stakeholder Capitalism Report 2020  
Ÿ All metrics listed above are reported by Mahindra in FY 2021-22   
   
   
Ÿ IR - Integrated Annual Report | SR - Sustainability Report   
   
   
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Ÿ Alignment with UNGC Principles   
and SDGs  
Ÿ WEF Mapping  
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Metrics   
Mahindra Response   
Mahindra Response   
SR 13, 28-30  
SR 13, 28-30  
SR 90  
SR 41  
   
SR 74  
SR 47  
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IR & SR Page numbers   
for reference   
Mahindra 2022 Reports -  
IR & SR Page numbers   
for reference   
Our management continues the legacy of good   
governance as a process to build, grow and innovate   
sustainably, enabling stakeholders to Rise. Information   
related to our purpose has been disclosed.  
Our board continues to guide us with their broad and   
deep collective wisdom. They bring their exepertise,   
extensive experience across industries, and strategic   
oversight to guide us in executing strategic milestones   
and roadmaps.  
ESG is a part of balanced score card, one of the Key   
Performance Parameters for the remuneration of   
executives. Mahindra has adopted Policy for remuneration   
of the Directors, Key Managerial Personnel and other   
employees. The policy sets out the approach to   
Compensation of Directors, Key Managerial Personnel   
and other employees in the Company. The policy is   
available on the website and can be accessed in the   
Governance section at the Web-link:   
https://www.mahindra.com/investors/reports-and-ﬁlings.  
Mahindra & Mahindra serves as a uniﬁed voice for the   
industry to help the government shape better policies.  
Science Based Targets (SBT) aligned to well below 2° C   
has been approved for Mahindra & Mahindra Limited.   
M&M has committed to reduce scope 1 and scope 2 GHG   
emissions 47% per equivalent product unit by 2033 from   
a 2018 base year. We have also committed to reduce   
scope 3 GHG emissions 30% per sold product unit by   
2033 from a 2018 base year.  
We disclose the Scope 1, 2 & 3 GHG emissions of our   
organisation. Suppliers emission data is also partially   
reported.  
Mahindra's approach to waste management is that of a   
circular economy aimed at eliminating waste and the   
continual use of resources. In a circular economy, waste   
materials and energy become input for other processes   
or as regenerative resources for nature. We are   
committed to responsible disposal as per all applicable   
norms, leading to better ecosystems. We ensure No Waste   
goes to Landﬁll. 17 out of 21 locations have achieved Zero   
Waste to Landﬁll status. In FY22, we recycled and reused   
71% of the generated waste.  
Governing   
purpose  
Quality of   
governing   
body  
Ethical   
Behaviour  
Climate   
change  
   
Resource   
availability  
Purpose-led   
management  
Progress against   
strategic milestones   
Remuneration  
Alignment of strategy   
& policies to lobbying  
Paris-aligned GHG   
emissions targets  
Impact of GHG   
emissions  
Resource circularity  
Principles of Planet   
MAHINDRA REPORTING ON STAKEHOLDER CAPITALISM METRICS -   
EXPANDED METRICS AND DISCLOSURES  
Principles of Governance  
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and SDGs  
Ÿ WEF Mapping  
Performance Tables (M&M)  
Dignity and   
equality  
   
   
Health and   
well-being  
Pay Gap  
Discrimination and   
harassmet incidents   
and total amount of   
monetory losses  
Freedom of   
association and   
collective bargaining   
at risk (%)  
Employee well-being   
(%)  
Mahindra reports on pay gap of basic salary and   
remuneration of full-time relevant employees based on   
gender (women to men)   
Mahindra reports on number of discrimination and   
harassment incidents.   
Mahindra abides 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. Permanent employees covered under the   
collective bargaining agreements are >80%.  
Mahindra monitors ﬁrst aid, near miss, injuries and   
fatalities, if any division-wise. The injury rate is   
calculated and disclosed. Employees' health and safety is   
a priority at Mahindra and a signiﬁcant emphasis is laid   
on improving the health & wellness of employees and   
their families through various initiatives.   
Theme  
Metrics   
Mahindra Response   
Mahindra 2022 Reports -  
IR & SR Page numbers   
for reference   
SR 90  
SR 90  
SR 96  
SR 98  
Theme  
Metrics   
Mahindra Response   
SR 101  
IR 82-94  
IR 214, 218  
Mahindra 2022 Reports -  
IR & SR Page numbers   
for reference   
In FY22, Mahindra spent INR 970.8 million on Corporate   
Social Responsibility projects.  
It is covered in detail in the Mahindra Annual Report 2022.   
Community   
and social   
vitality  
Total Social   
Investments   
Total tax paid   
Country for   
signiﬁcant locations  
Principles of Prosperity  
Note:   
Ÿ Source for list of metrics and disclosures for Stakeholder Capitalism - WEF IBC Measuring Stakeholder Capitalism Report 2020  
Ÿ Mahindra is in process of disclosing balanced expanded metrics in near future  
Ÿ IR - Integrated Annual Report | SR - Sustainability Report  
Principles of People   
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INDEPENDENT  
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2011/12  
2007/08  
2008/09  
2009/10  
2010/11  
2012/13  
2013/14  
2014/15  
2015/16  
2016/17  
Integrated Report  
2017/18  
2018/19  
2019/20  
2020/21  
REPORT  
BOUNDARY  
The reporting period for Subsidiaries & Associates of M&M Ltd. is 1st April 2021  
to 31st March 2022. 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.  
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For this report, we are following the Global Reporting Initiative (GRI) Reporting Framework - the most widely adopted non-  
ﬁnancial reporting framework in the world which helps us in communicating our sustainability performance and encourages   
transparency and accountability in the reporting process. Like the previous years, the report is aligned with the nine principles of   
the Ministry of Corporate Affairs' National Guidelines on Responsible Business Conduct (NGBRC).   
The reporting includes the following subsidiaries and associates:  
REPORT SCOPE LIMITATIONS  
This Report is India-centric and excludes international operations. This report has been externally assured by KPMG, India.  
This report has been prepared in accordance with the GRI Standards: ‘Core option’.  
Automotive & Farm  
Ÿ Mahindra Electric Mobility Ltd. (MEML)  
Real Estate & Infrastructure  
Ÿ Mahindra Lifespace Developers Ltd. (MLDL)  
Ÿ Mahindra World City Developers Ltd. (MWCDL)  
Ÿ Mahindra World City Jaipur Ltd. (MWCJL)  
Hospitality  
Ÿ Mahindra Holidays & Resorts India Ltd. (MHRIL)  
Information Technology  
Ÿ Tech Mahindra Ltd. (Tech M)  
Steel  
Ÿ Mahindra Sanyo Special Steel Pvt. Ltd. (MSSSPL)  
Ÿ Mahindra Intertrade Ltd. (MIL)  
Logistics  
Ÿ Mahindra Logistics Ltd. (MLL)  
Energy  
Ÿ Mahindra Susten Pvt. Ltd. (SUSTEN)  
Financial Services  
Ÿ Mahindra & Mahindra Financial Services Ltd. (MMFSL)  
Ÿ Mahindra Rural Housing Finance Ltd. (MRHFL)  
Ÿ Mahindra Insurance Brokers Ltd. (MIBL)  
Agri Industry  
Ÿ Mahindra EPC Irrigation Ltd. (MEIL)  
Ÿ Mahindra Agri Solutions Limited - Grapes Exports (MASL)  
For more details please refer www.mahindra.com   
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AUTOMOTIVE & FARM  
India's No.1 Electric 3-wheeler Company   
Mahindra Electric Mobility Limited  
With a market share of 73.4%, Mahindra Electric Mobility   
Limited closed F22 as the No.1 electric three-wheeler   
manufacturer in the country. With a whopping 214% growth   
from F21, Mahindra Electric has one of the largest portfolios   
of electric three-wheelers with the Treo Auto, Treo Yaari, Treo   
Zor, e Alfa Mini and e Alfa Cargo to suit the needs of its   
varied customers. Treo also happens to be the ﬁrst Li-ion   
electric three-wheeler platform to cross 18,000+ sales since   
its launch.  
Mahindra Electric Mobility Ltd. (MEML)  
www.mahindraelectric.com  
REAL ESTATE & INFRASTRUCTURE  
Since foraying into real estate and infrastructure development in 1994, the Real Estate Sector has been transforming urban   
landscapes by creating sustainable communities and work environments. Today, Mahindra Lifespace Developers Ltd. (MLDL) is   
one of the leading real estate development companies in India.   
All MLDL residential projects are pre-certiﬁed by the Indian Green Building Council (IGBC). The Company is 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' brand.  
Mahindra Lifespaces is one of the ﬁrst real estate companies   
in India to have committed to the global Science Based   
Targets initiative (SBTi).   
Achieving Climate Leadership   
Mahindra Lifespaces  
In recognition for its climate change stewardship, including   
governance, disclosure practices and management of risks,   
Mahindra Lifespaces achieved 'Leadership' status in the 2021   
Global Climate Change report by CDP. It is India's only real   
estate company to have secured 'Leadership' ranking in CDP's   
Climate Change assessment in the last ﬁve years. It is also   
one of only 10 Indian companies in the 'A'-band for Climate   
Change in 2021.  
Mahindra Lifespace Developers Ltd. (MLDL)  
www.mahindralifespaces.com  
Mahindra World City Developers Ltd. (MWCDL)  
www.mahindraworldcity.com   
Mahindra World City Jaipur Ltd. (MWCJL)  
www.mahindraworldcity.com  
MAHINDRA & MAHINDRA LTD.  
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HOSPITALITY  
Mahindra Holidays & Resorts India Ltd. (MHRIL) is the ﬂagship   
company of Hospitality Sector. MHRIL pioneered the vacation   
ownership concept in India to bring affordable and   
memorable vacations for Indian families. It offers quality   
family holidays primarily through vacation ownership   
memberships and brings values such as reliability, trust and   
customer satisfaction to the industry. It boasts 84 stunning   
holiday destinations across India, South-east Asia, Middle   
East and thousands of Resorts Condominium International   
(RCI) affiliated partner resorts across the world. Moving into   
exciting, new spaces, MHRIL also offers leisure boats,   
camping vacations, corporate retreats, and homestays.  
Instituted in 1996, the company's ﬂagship brand 'Club   
Mahindra Holidays', today has a fast-growing customer base   
of over 2,66,000 members and 100+ resorts at some of the   
most exotic locations in India and abroad.  
Exhibiting Resilience with 5C framework  
The pandemic affected every business sector, especially   
travel and tourism. But MHRIL took up this challenge as an   
opportunity and was ready when the markets opened up   
again. It was able to sustain higher occupancies and   
membership additions, given their resilient business model   
based on the 5C framework - Compassion, Creative   
Restlessness, Customer Connect, Conserve and Capability.  
Club Mahindra also launched the 'Safe Stay' programme   
whereby people ensured that guests and members could   
create magical memories with utmost safety even during   
tough times. They pioneered safe holidays by obtaining the   
highest level of certiﬁcation in safety and hygiene standards   
from 'Bureau Veritas' — the global leader in testing and   
inspection.  
25 years of SEWA  
This year, MHRIL celebrated 25 years of joyous holidays and   
delightful family experience. A company that started with two   
resorts in 1996 grew to become India's largest holiday   
company by 2011 and Asia's largest in 2012.   
In F22, Mahindra Holiday was ranked India's 40th Best   
Company to Work for and Number 1 in the Hotels and Resorts   
category. This is testament of the philosophy of Atithi Devo   
Bhava which is practiced through the company's Service with   
Empathy, Warmth and Attentiveness (SEWA) credo  
Mahindra Holidays & Resorts India Ltd. (MHRIL)  
www.clubmahindra.com  
FINANCIAL SERVICES  
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 product portfolio   
comprising (a) Vehicle Finance: i.e. ﬁnancing of passenger   
vehicles, utility vehicles, tractors, commercial vehicles,   
construction equipment; and pre-owned vehicles and (b) SME   
ﬁnance: Project ﬁnance, equipment ﬁnance, working capital   
ﬁnance and bill discounting services to SMEs.   
Since inception, Mahindra Finance has served as a positive   
change agent catering to the ﬁnancial needs of millions in   
rural and semi-urban India. All its ﬁnancial solutions are   
tailored to address the under-served customer in under-  
penetrated rural markets.   
With over 24,000 employees, Mahindra Finance has presence   
in every state in India and a footprint in 85% of its districts.   
It has a network of over 1,340 ofﬁces, serving customers in   
more than 3, 80,000 villages - that's one in every two   
villages in the country. And has assets under management   
(AUM) of over INR 81,000 crore.   
The Company's Insurance Broking subsidiary, Mahindra   
Insurance Brokers Limited (MIBL), is a licensed Composite   
Broker providing Direct and Reinsurance broking services.   
Mahindra Rural Housing Finance Limited (MRHFL), a   
subsidiary of Mahindra Finance provides loans for purchase,   
renovation, construction of houses to individuals in the rural   
and semi-urban areas of the country. Mahindra Manulife   
Investment Management Private Limited [Formerly known as   
Mahindra Asset Management Company Private Limited], acts   
as the Investment Manager of Mahindra Mutual Fund.  
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.  
Club Mahindra Resort - Virajpet, Coorg, Karnataka  
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INFORMATION TECHNOLOGY  
Mahindra occupies a signiﬁcant position in the dynamic and competitive   
Information Technology (IT) industry. With a focus on international knowledge and   
seamless cross-platform functionality, it provides IT solutions to empower   
companies to boost their strengths and improve their core businesses. Leveraging   
nearly three decades of experience, it integrates technology with business for   
several Fortune 100 and 500 companies.   
Ÿ Emerged as the global IT leader in the S&P Dow Jones Sustainability Indices   
(DJSI) 2021, one of the world's most renowned indices for ESG (Environmental,   
Social and Governance).   
Ÿ Recognised for leadership in corporate sustainability by global environmental   
non-proﬁt CDP, securing a place on its prestigious 'A List' for tackling climate   
change, as well as acting to protect water security. It is the only Indian IT   
organisation to score 'A' in both climate change and water stewardship.  
Ÿ Received certiﬁcation as Amazon Web Services (AWS) Level 1 Managed Security   
Service Provider (MSSP) Competency status. This certiﬁcation recognises the   
Company's ability to protect and monitor essential resources 24/7. The Company   
also announced its new Premier Consulting Partner status in the AWS Partner   
Network (APN). This tier is awarded through successful demonstration of   
competence on multiple fronts such as technical proﬁciency, customer   
satisfaction, thought leadership, and revenue recognition.  
Ÿ Recognised for delivering smart, intuitive and strategic Digital Contact Center   
Solutions, Tech Mahindra Business Process Services was ranked No 1 in OneOfﬁce   
Alignment in Horses for Sources Report 2021. Tech Mahindra was placed 5   
amongst Top 10 Digital Contract Services Provider 2021 and is recognised for   
deep domain and horizontal digital expertise in delivering contact center CX   
services.  
Ÿ Included in the Forbes Blockchain 50 list, a highly-respected global listing of   
pioneering companies, startups, and inﬂuencers in the distributed ledgers space,   
for the second consecutive year. It is the only Indian company out of the 50   
companies that has been included in the list.  
Ÿ Included amongst the 7 Indian companies in the 2022 Bloomberg's Gender-  
Equality Index (GEI). The GEI expands globally to represent 45 countries and   
regions. The Company has been included in this prestigious list for the third   
consecutive year.  
STEEL  
The Mahindra Group has a rich legacy   
with steel. It was founded in 1945 as a   
Steel trading company and continues   
to blaze new trails in the business.   
Ÿ Mahindra Sanyo Steel Pvt. Ltd.   
(earlier known as MUSCO), a   
tripartite venture between   
Mahindra, Sanyo and Mitsui, Japan,   
is India's leading maker of alloy and   
specialty steels.   
Ÿ Mahindra Intertrade is India's   
largest non-captive steel processor   
in the organised sector, catering to   
the needs of a variety of customers   
in the automotive, non-automotive   
and power industries.  
Mahindra Intertrade Limited (MIL)  
www.mahindraintertrade.com   
Tech Mahindra Limited  
www.techmahindra.com   
Bristlecone  
www.bristlecone.com   
Comviva  
www.comviva.com   
Initiatives  
Tech Mahindra  
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LOGISTICS  
As one of India's largest 3PL solutions providers, Mahindra Logistics Ltd. (MLL)   
has a strong presence across the country in three distinct business segments –   
Supply Chain Management, Enterprise Mobility Services and People Movement.   
It offers supply chain solutions to diverse industry verticals such as Automotive,   
Engineering, Consumer Goods, Pharmaceuticals, E-commerce,   
Telecommunications and Commodities.  
Mahindra Logistics becomes a Great Place to Work  
Mahindra Logistics Limited (MLL) was awarded the prestigious Great Place to   
Work Certiﬁcation 2021 for its remarkable work in developing employee   
engagement and people practices.  
This is a recognition for the Company's inclusive and diverse work   
environment with special initiatives like 'Udaan' – a second careers   
(comeback) programme for women at all levels, functions and divisions and a   
'Birth and Beyond' policy that encompasses the creation of a conducive work   
environment for women employees throughout the maternity continuum.  
Mahindra Logistics Ltd. (MLL)  
www.mahindralogistics.com   
Mahindra Susten Pvt. Ltd.  
www.mahindrasusten.com   
CLEAN ENERGY  
The Mahindra Group is committed to   
Sustainability and helping India   
achieve its Net Zero targets. We   
believe that clean energy is a strong   
enabler to reduce carbon emissions.   
Mahindra group companies are   
pioneers in the Cleantech space:   
Ÿ Mahindra Susten: An independent   
power producer with a 1.5 GW+   
Solar PV IPP portfolio   
Ÿ Mahindra Solarize: A Solar PV EPC   
for ground-mounted as well as   
rooftop projects – commercial,   
industrial & residential, solar   
water pumps in the rural areas.   
Ÿ Mahindra Teqo: A new age tech-  
enabled renewable energy asset   
management offering turnkey   
asset management solutions   
which help the renewable energy   
asset owners maximise returns.   
Mahindra Solarize Pvt. Ltd.  
www.mahindrasolarize.com  
Mahindra Teqo Pvt. Ltd.  
www.mahindrateqo.com  
Mahindra EPC Irrigation Ltd.  
www.epcmahindra.com  
AGRI INDUSTRY  
Started in 1986 with the initial French Technology support, Mahindra EPC Irrigation   
Ltd. is a pioneer of micro-irrigation in India. It provides complete solution for   
agriculture with a focus on Micro-Irrigation, Pumps & inter-related requirements of   
fertigation & agronomic support.   
We are in the business of Exporting Fruit from India (Grapes) and Egypt (Grapes and   
Citrus) to customers in Europe, UK, Russia, Canada, China and South East Asia   
Countries. With about 30 Customers (Importers) worldwide and 10 Supermarkets   
globally. At our peak we have exported 888 containers from India primarily to Europe.  
Mahindra Agri Solutions Ltd.  
www.mahindraagri.com/our-businesses/fruits-  
exports-grapes/  
MAHINDRA & MAHINDRA LTD.  
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AWARDS  
Some of the key recognitions received by Subsidiaries & associates of   
M&M during the year include:  
Ÿ Tech Mahindra won ﬁve ISG Digital Case Study Awards instituted by Information   
Services Group (ISG), a leading global technology research and advisory ﬁrm.   
This has made it one of just two organisations to have ﬁve case studies   
recognised by the ISG - highest among the honourees.  
Ÿ Pininfarina won laurels  
across diverse geographies and product categories in F22:  
Ÿ Tech Mahindra received Terra Carta Seal from HRH The Prince of Wales in   
recognition of the Company's Commitment to Creating a Sustainable Future.  
It is the only Indian company out of 44 to be awarded the Terra Carta Seal  
Ÿ Mahindra Intertrade Ltd. won the prestigious 'Best Governed Company' in   
st  
Unlisted Segment within the Medium Category at the 21 edition of the Institute   
of Company Secretaries of India (ICSI) National Awards  
Ÿ The Chicago Athenaeum honoured Pininfarina design by assigning two Good   
Design Awards for the projects of the classic car-driving simulator, Leggenda,   
and for the coffee machine designed for Helvacioglu. The GOOD DESIGN   
Awards is one of the most prestigious, recognised and historic design award   
programs  
Ÿ Automobili Pininfarina Battista was named 'Hyper GT of the Year' at the 2021   
TopGear.com awards   
Ÿ The bathroom vanity designed by the Pininfarina Shanghai design team for   
WEIYE received the Kapok Design Awards China - one of China's most   
inﬂuential product design awards  
Ÿ The production-ready GT Automobili Pininfarina Battista appeared in a   
previously unseen speciﬁcation and won the Design Award at the Concorso   
d'Eleganza Villa d'Este 2021  
MOTOR SPORTS   
Mahindra Racing is a founding team –   
and the only Indian team – to   
compete in the ABB FIA Formula E   
World Championship, the world's ﬁrst   
all-electric street racing series.   
Mahindra Racing has an impressive   
stats sheet and is a multi-race   
winning outﬁt after scoring its   
breakthrough victory at the Berlin E-  
Prix in 2017.   
The team is committed not only to   
pushing the limits of technology and   
innovation in the electric vehicle   
space, but to addressing the impact   
of climate change; it was the ﬁrst   
Formula E team to be awarded the FIA   
Environmental Accreditation Three-  
Star rating and is the only team to be   
certiﬁed Net Zero Carbon footprint,   
demonstrating best practice and   
excellence in sustainability practices.  
Mahindra Racing  
wins London E-Prix  
In July 2021, Mahindra Racing took an   
incredible maiden Formula E victory in   
the Heineken® London E-Prix Round   
13. Rounds 12 and 13 of the 2020/21   
ABB FIA Formula E World   
Championship took place on a brand-  
new circuit in London, which uniquely   
is the ﬁrst indoor/outdoor racetrack,   
snaking through the ExCeL centre and   
the streets around.  
Mahindra Racing  
www.mahindraracing.com  
MAHINDRA & MAHINDRA LTD.  
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ECONOMIC  
PERFORMANCE  
HIGHLIGHTS  
Besides creating resilient and sustainable future, tackling climate change brings with it new   
opportunities in the green economy. At Mahindra, our progress on lower emission pathway   
has improved resource productivity and reduced cost, it has led to innovation which has   
inspired products that are less carbon intensive, and has helped us build more resilient   
supply chain. In all, it has made us more competitive to unlock new market opportunities and   
create more value for our stakeholders.  
Mahindra Group subsidiaries are   
going beyond carbon. Mahindra   
Lifespaces is building green and   
sustainable living spaces for people   
to live healthier lives. Tech Mahindra   
is focusing on creating a more   
diverse and inclusive talent pool,   
Club Mahindra has signed both   
RE100 (Renewable Energy) and   
EP100 (Energy Productivity).   
Alternative Thinking is our strategic   
approach towards integrating   
sustainability into businesses.   
'Alternativism' philosophy helps us   
build sustainable businesses by   
aligning our operations to the   
exponentially rising social and   
environmental demands, and new   
economic opportunities.  
All our Group Companies are aligned   
with this philosophy and work with   
the 'Alternativism' approach to   
ensure overall prosperity that   
spreads across the triple bottom line   
of proﬁt, planet and people.  
Ÿ Won a multi-year strategic deal with one of the   
world's largest home shopping organisation in   
Europe to transform their IT infrastructure using   
Cloud and Data analytics  
Ÿ Awarded a multi-year strategic deal as a partner for   
rollout of SAP DMC across the client's factories   
located across Europe and LATAM  
Ÿ Selected by an American media-tech company for a   
multi-year deal to bring end to end engineering and   
platform transformation  
Ÿ Launched Mahindra Eden, India's ﬁrst net-zero   
energy project in Bengaluru  
Ÿ Entered Electric Vehicle leasing and subscription   
business with 'Quiklyz’  
Ÿ Customer base crossed 7.9 million customers  
Ÿ Acquired a majority stake in last-mile delivery   
services provider Whizzard  
Ÿ Inventory portfolio expanded to 84 resorts in F22  
Ÿ Rooms additions crossed 4,500+ mark with gross   
additions of 385 rooms during F22  
Ÿ Cumulative member base is ~2.66 lakhs with 85%   
fully paid members  
FINANCE  
Lifespaces  
LOGISTICS  
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THE YEAR  
UNDER REVIEW  
Despite the geopolitical risks and   
continuing fear of coronavirus,   
Mahindra Subsidiaries performed   
better in F22. The businesses opened   
up, momentum picked up indicating   
demand and volumes being back to   
pre-COVID levels. These developments   
were supported by strong economic   
growth.   
For Mahindra Finance, contact-  
intensive businesses reopened leading   
to better visibility of cash ﬂows -  
both from farm and infrastructure.   
Mahindra Lifespaces registered a   
healthy rebound in F22 catalysed by   
low interest rates, affordability, rising   
demand for bigger homes and other   
favourable factors that expanded   
growth in the real estate sector.   
Mahindra Holidays saw an increase in   
people going for vacations, reunions   
and business trips. Logistics emerged   
among the fastest growing sectors in   
India, especially propelled by the   
pandemic. The growth trajectory of   
Mahindra Logistics was supported by   
capacity expansion endeavours and   
elevated by a signiﬁcant increase in   
multi-user warehousing space and   
high-speed transportation networks.   
The positive results of Mahindra   
Subsidiaries is the outcome of   
continued and rigorous cost   
restructuring exercises and efﬁciency   
improvements taken up in the last two   
years. The major contribution of this   
growth comes from TechM and   
Mahindra Finance.   
F22 saw a sustained rise in the   
performance of almost all Group   
Companies, with the total consolidated   
income of INR 901,710 million up 20%   
in F22 from INR 742,780 million in F21.  
The Consolidated Proﬁt before   
exceptional items for the current year   
stood at INR 62,360 million a growth   
of 35% as against INR 40,090 million   
in F21.   
For more information, please refer to   
Economic section of Mahindra &   
Mahindra Sustainability Report F22.  
FINANCIAL PERFORMANCE OF GROWTH GEMS   
Ÿ Consolidated revenue from operations increased by 17.9% to INR 446,460   
million in F22 from INR 378,550 million in F21  
Ÿ Consolidated PAT increased by 25.7% to INR 55,661 million in F22 from  
INR 44,280 million in F21  
Tech Mahindra Ltd.  
Flagship Company in the IT Sector   
Ÿ The Total Income declined by 6.5% at INR 113,180 million in F22 as against   
INR 121,110 million during the corresponding previous year   
Ÿ The consolidated PAT increased 47.1% to INR 11,370 million in F22 as against   
INR 7,730 million in F21   
Mahindra & Mahindra Financial Services Ltd. (Mahindra Finance)  
Group's finance company  
Ÿ Consolidated Total Income increased to INR 3,940 million in F22 from  
INR 1,660 million in F21  
Ÿ Consolidated PAT stood at INR 1,540 million compared to loss of INR 720   
million, indicating a considerable improvement in proﬁtability in F22  
Mahindra Lifespace Developers Ltd.  
Subsidiary in the business of real estate and infrastructure  
Ÿ Consolidated revenue from operations grew 25.1% to INR 40,830 million   
compared to INR 32,640 million in the previous year  
Ÿ The consolidated proﬁt after tax grew by 23.3% to INR 370 million compared   
to INR 300 million in the previous year  
Mahindra Logistics Ltd.  
A listed subsidiary in the logistics business  
Ÿ Consolidated Total Income from operations during the period stood at  
INR 20,130 million in F22 compared to INR 17,300 million the previous year  
Ÿ Consolidated PAT stood at INR 680 million in F22 compared to loss of  
INR 130 million in F21  
Mahindra Holidays & Resorts India Ltd.  
Subsidiary in the business of timeshare  
MAHINDRA & MAHINDRA LTD.  
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Some of the key results and high points are mentioned below.  
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FINANCIAL PERFORMANCE  
(\*) Consolidated operating income and proﬁt after tax after non-controlling interest  
Here is the performance snapshot of few of our Subsidiaries:   
In INR Million  
Tech Mahindra Ltd \*   
446,460   
55,661  
Mahindra & Mahindra Financial Services Ltd \*   
113,180   
11,370   
Mahindra Rural Housing Finance Ltd.   
13,755   
477  
Mahindra Insurance Brokers Ltd.   
3,480   
519  
Mahindra Lifespace Developers Ltd \*   
3,940   
1,540  
Mahindra World City Developers Ltd   
286   
(203)  
Mahindra World City Jaipur Ltd   
2,925   
1,370  
Mahindra Logistics Ltd \*   
40,830   
370  
Mahindra Accelo   
24,596   
1,439  
Mahindra Cero   
175   
6  
Mahindra Heavy Engines Ltd   
11,479   
830  
Mahindra Susten Pvt Ltd   
6,573   
(5)  
Mahindra Holidays & Resorts India Ltd \*   
20,130   
680  
Mahindra Holidays & Resorts India Ltd \*   
2,124   
(86)  
Mahindra Electric Mobility Ltd   
4,472   
(705)  
Mahindra Agri Solutions Ltd   
2,285   
(159)  
Bristlecone Inc   
5,072   
137   
Mahindra Waste to Energy Solutions Ltd   
76   
(28)  
Mahindra Racing UK Ltd   
1,747   
(38)  
Mahindra Defence Systems Ltd   
4,421   
776  
Gross Turnover  
Proﬁt / Loss after Tax  
Company  
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LOCAL SUPPLY  
The external factors that affected M&M also created disruptions at the other group companies during the reporting period. The   
second wave of COVID-19 hit India in Q1 F22 disturbing business because of its intensity. The global supply chains were affected,   
impacting Logistics cost and lead time due to port congestions and container unavailability. This affected businesses in the ﬁrst   
two quarter of F22. In the last quarter, another challenge emanated in the form of the Russia-Ukraine conﬂict, which led to   
soaring commodity prices and impact on availability of material. Buying locally has been a standard practice at Mahindra Group   
companies. We encourage local purchase to reduce supply chain costs, and expedite turnaround times, leading to better control   
of supplies. We ensure that while we buy locally, the quality and performance are not compromised. This practice allows   
businesses to alleviate environmental performance by reducing distances, carbon footprint and spur socio-economic growth in   
the region ensuring social license to operate.   
In INR Million  
Mahindra Logistics   
1,513   
507   
507   
100%  
Mahindra Electric Mobility Ltd   
2,712   
1,614   
1,075   
67%  
Mahindra EPC Irrigation Ltd   
1,462   
885   
158   
18%  
Mahindra Holidays & Resorts India Ltd   
708   
190   
124   
65%  
Company  
Monetary Value  
of Total Suppliers  
Monetary Value of   
Signiﬁcant Suppliers   
Signiﬁcant, Monetary  
Value Local Suppliers  
Local  
Suppliers  
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PRODUCT  
STEWARDSHIP   
India has shown tremendous growth and transformation in the last 75 years. Be it   
stimulating the farm economy with the green revolution or heralding India's IT revolution;   
globalising the economy or rallying for the Make in India initiative - We, at Mahindra, are   
privileged to have played a small role in each of these transformation. As we gear up for the   
next 75 years growth journey, we have remained committed to Rise - by challenging   
conventional thinking and innovatively using all our resources to drive a positive change.  
12  
BUSINESS VERTICALS  
250,000   
EMPLOYEES  
100+  
COUNTRIES   
150+   
COMPANIES  
MANAGEMENT APPROACH  
Our focus continues to remain on providing solutions and delivering a good buying and user experience. For this we strive to   
manufacture the right product or provide the right service at the right cost, using the right resources and making it available   
through the right channel.   
We are a federation of companies cutting across diverse sectors and geographies. We uphold this federal structure by   
empowering individual companies and employees with entrepreneurial independence and synergy to create such products in   
various sectors.  
Our product responsibility goes beyond just production and sales. It covers the entire life   
cycle - from the raw materials input and product use, to subsequent recycling. The key   
guiding principle of our approach is to minimise the impact on health and environment   
while maximising the safety, economic and social impact.  
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India's First Net-Zero  
Energy Homes  
MLDL established a new benchmark in the ﬁeld of   
sustainable development with the launch of   
Mahindra Eden in Bengaluru. This is India's ﬁrst net-  
zero energy residential project. Certiﬁed by the   
Indian Green Building Council (IGBC), the unique   
design features of this residential development are   
expected to save over 1.8 million kWh of electricity   
annually - enough to over 800 homes. The remaining   
energy demand for the project will be met from   
renewable sources, through both on-site solar and   
wind energy systems, and purchase of green energy   
from the grid. This project is a step ahead in MLDL's   
aims of building only net-zero buildings from 2030.  
Mahindra Lifespace Developers Ltd.  
(MLDL)  
1.8+ mn kWh  
Expected to save  
electricity annually  
Democratising  
Artificial Intelligence  
Tech Mahindra launched TechM amplifAI0->∞  
 - a suite   
of Artiﬁcial Intelligence (AI) offerings and solutions to   
democratise and scale the deployment of AI in a   
responsible manner. These offerings & solutions aim   
to help customers discover opportunities, strategize   
efforts in the right direction, and chalk out the   
roadmap to scale and sustain their AI journey.  
TechM amplifAI0->∞  
 has software-driven offerings at   
its center such as  
Tech Mahindra   
Ÿ Artiﬁcial Intelligence for IT Operations (AIOps)   
and Machine Learning Operations (MLOps)   
platform GAiA  
Ÿ Advanced speech analytics solution  
Ÿ Sayint and AI-powered marketing studio  
Ÿ MobiLytix  
NEW DEVELOPMENTS  
We believe in creating products and services that are sustainable, viable, accessible, affordable and responsible. They are based on   
the state-of-the-art of now, and designed to be future-ready. This is our way of enabling our customers and stakeholders to Rise.  
Here are some of the key new products and service propositions from our subsidiaries during the reporting period:   
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Happinest for  
Happier Homes  
MLDL launched its latest value housing project   
'Mahindra Happinest' at Mahindra World City,   
Chennai (MWC Chennai). This pre-certiﬁed IGBC   
'Platinum' project comprising 348 units of 1 and 1.5   
BHK apartments also includes a vehicle-free,   
20,000 sq. ft. central podium. It got tremendous   
response and garnered over 125 bookings within 11   
days of launch.  
Mahindra Lifespace Developers Ltd.  
(MLDL)  
348  
Units  
Welcoming  
the Travellers  
Situated on 90 acres of forested land and in   
proximity to the iconic Statue of Unity, Club   
Mahindra's Netrang resort has got very positive   
response. Inaugurated in Q4 of F21, just in time when   
the states were easing the lockdown with the   
momentum on vaccination drive, the resort has seen   
occupancy levels of close to 90%  
Mahindra Holidays &  
Resorts India Ltd. (MHRIL)  
125  
bookings  
within 11 days   
20,000  
sq.ft. central  
podium  
Club Mahindra, the ﬂagship brand of MHRIL, launched -   
JKR Resort & Spa, its ﬁfth resort in Tamil Nadu.  
The idyllic and off-beat 98-room resort is nestled   
amidst the scenic vistas of Rameswaram and offers   
unmatched comfort, hospitality and unique experiences   
that customers associate with Club Mahindra properties.  
Expanding Footprint  
Mahindra Holidays &  
Resorts India Ltd. (MHRIL)  
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Partnering for  
Wellness Solutions   
To provide corporate India with holistic and complete   
wellness solutions, MIBL, a subsidiary of Mahindra   
Finance, announced a partnership with Tata 1mg,   
India's trusted healthcare company. Through this   
partnership, MIBL and Tata 1mg will design   
programmes around health and wellness, and   
customise packages for corporates, their employees   
as well as their families, addressing their unique   
health needs.  
A few of the beneﬁts include 24X7 tele-doctor   
access, 1-1 counselling support, home sample   
collection, discounts on pharmacy, health check-ups,   
medical devices, personal care, supplements, and   
other facilities.  
Mahindra Insurance Brokers Ltd.  
(MIBL)  
Next-generation Green  
Automotive Solutions   
As the greenest team in motorsport and the only   
Indian team to compete in ABB FIA Formula E World   
Championship, Mahindra Racing has a vast number   
of sustainability credentials. In a bid to focus on   
responsible business growth that can help shape a   
better and sustainable future, Mahindra Racing   
announced a partnership with Tech Mahindra.  
As part of the partnership, Tech Mahindra will   
leverage a dynamic and unique eRace Track   
Analytics platform with live analytics, wind tunnel   
simulations, and AI (Artiﬁcial Intelligence) powered   
systems, to develop next-generation state-of-the-  
art green automotive solutions.  
Engineering Services will bring in enhanced   
Performance Management through alternative   
component design, lighter new materials,   
Aerodynamics Simulations, Hyper Cloud Compute   
power and Racetrack Telemetry Analytics.  
Mahindra Racing & Tech Mahindra  
INSURANCE BROKERS  
In keeping with today's digital world, Mahindra Finance launched a   
Special Deposit Scheme aimed speciﬁcally for digitally afﬂuent   
customers. Under the scheme, depositors have an opportunity to   
interact directly with the deposit taking companies for placement of   
deposits. To leverage this opportunity, the Company also offered 20   
bps higher interest rates per annum on direct deposits. This is in   
addition to prevailing deposit schemes which the Company is already   
offering to its customers.  
Catering to the  
Digitally Affluent   
Mahindra Finance  
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ENVIRONMENTAL IMPACTS  
Every act of creation is also an act of   
consumption. Every time we   
manufacture a product or render a   
service, we are consuming resources -   
natural, human, and capital. These   
resources are valuable because they   
are scarce. So while we ramp up   
production to cater to growing   
demands, we also keep a keen eye on   
using these resources and ecosystems   
in the most effective manner. This   
includes:  
Ÿ Making the manufacturing and   
distribution process more eco-  
efﬁcient  
Ÿ Using less water and energy   
wherever possible - includes the   
incorporation of worthy alternatives  
Ÿ More efﬁcient use of materials with   
the three Rs (Reduce-Recycle-  
Reuse)  
Here are some examples of how our   
subsidiary businesses reduced the   
environmental impacts during the   
reporting period:  
Partnership with  
Daimler India   
The scrappage of old, polluting   
vehicles from Indian roads is an   
important step toward reducing Indian   
roads' CO footprint.  
2  
To give customers the opportunity to   
replace their old ﬂeet with new BSVI   
BharatBenz trucks, Daimler India   
Commercial Vehicles (DICV) partnered   
with Mahindra MSTC Recycling's CERO.   
Under this partnership, owners are   
able to swap their end-of-life (ELV)   
commercial vehicles with brand new   
BharatBenz trucks with robust support   
and hassle-free service.  
Mahindra MSTC Recycling  
Pollution-free  
Last-Mile Delivery  
MEML has partnered with Terrago   
Logistics, a Delhi-based start-up, to   
expand its ﬂeet of zero pollution last-  
mile delievery vehicles. Terrago   
already has a ﬂeet of 65 Mahindra   
Treo Zor cargo vehicles deployed with   
online grocery major, Big Basket in 3   
cities and leading logistics major,   
Porter.  
Mahindra Electric  
Mobility Limited (MEML)  
Sustainable Design Thinking   
Mahindra Happinest is the value   
housing business of MLDL. All Mahindra   
Happinest homes have been 'green-  
certiﬁed' since 2014. This includes the   
use of renewable/recyclable materials   
and eco-friendly products, efﬁcient   
Mahindra Lifespace  
Developers Ltd. (MLDL)  
ﬁxtures that help monitor resource   
usage, automation elements and   
sensors, and landscapes that are   
specially designed to support holistic   
ﬁtness and well-being.   
Crafting Buildings  
for Well-being  
In November 2021, MLDL and The   
Energy and Resources Institute (TERI)   
published key ﬁndings from ﬁve years   
of research on resource-efﬁcient   
buildings, materials and technologies   
tailored to Indian climates and   
conditions. Led by a team of experts   
at the Mahindra-TERI Center of   
Excellence (CoE), a ﬁrst-of-its-kind   
joint research initiative, these   
ﬁndings comprise guidebooks and   
toolkits which focus on developing   
science-based solutions for India's   
construction industry.  
With much of India's future building   
stock yet to take shape, the real   
estate industry can play a critical role   
in meeting our country's Net Zero   
goals and SDG commitments, while at   
the same time crafting buildings   
designed for superior user comfort   
and well-being.  
Mahindra Lifespace  
Developers Ltd. (MLDL)  
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SOCIAL IMPACTS  
While nature gives us the resources to   
manufacture, society gives us the   
wherewithal, human capital and the   
social license to do business. It is our   
continuing endeavour to ensure that   
our products and services meet the   
needs of our nation and the aspirations   
of our customers across demographic   
divides like income and age.  
Blockchaining  
Vaccine Traceability   
Tech Mahindra  
Insuring well-being  
at Happinest   
MLDL introduced a ﬁrst-of-its-kind   
group health insurance plan 'Group   
Care 360' for real estate consumers in   
India. The buyers will be provided a   
health insurance cover of between  
INR 3 lakh and INR 5 lakh. This policy,   
underwritten by Care Health Insurance,   
will ensure access to quality   
healthcare services for all homeowners   
in the project.  
Initially, this offering is available to   
homebuyers in Mahindra Lifespaces'   
newly launched value housing project   
Mahindra Happinest Kalyan 2 in   
Mumbai Metropolitan Region. Mahindra   
Lifespaces will bear the premium cost   
during the period of construction.  
Mahindra Lifespace  
Developers Ltd. (MLDL)  
Blockchain continues to grow as a   
major pillar in Tech Mahindra's digital   
transformation portfolio and is   
increasingly becoming a part of the   
Company's wide range of business   
verticals. As part of the NXT.NOW   
framework, which aims to enhance   
'Human Centric Experience', Tech   
Mahindra partnered with StaTwig, a   
Singapore and Hyderabad-based   
digital supply chain solution provider,   
to implement 'VaccineLedger' globally.   
The partnership enables blockchain-  
based traceability solutions for global   
vaccine supply chain transparency, to   
predict and prevent failures in supply   
chains, including problems related to   
expired vaccines, stock out and   
counterfeiting.  
Addressing the Needs  
of the Seniors  
India's fast-growing elderly population   
coupled with rising nuclearization of   
families means that serviced senior   
living is currently an underserved and   
high-growth segment in residential   
real estate.   
This year, MLDL transferred 15.64   
acres of residential land on perpetual   
lease to Ashiana Housing Ltd., a   
leading developer of homes for senior   
living in India.  
With the proposed development,   
Mahindra World City (MWC), Chennai,   
which is already home to more than   
2,500 families across multi-format   
residences, will offer a wider array of   
residential options ranging from value   
homes to the mid-premium segment,   
and now senior living.  
Mahindra Lifespace  
Developers Ltd. (MLDL)  
Catapulting  
Start-ups to Rise   
Mahindra Logistics Ltd. (MLL)  
MLL's Catapult offers a unique and   
exciting platform for the supply chain   
and logistics start-ups and enables   
them to Rise.  
The ﬁrst edition of Catapult received   
an overwhelming response from over   
300 start-ups. After a robust   
evaluation process, 16 start-ups were   
shortlisted for the Cohort, and   
collaborated with Mahindra companies   
on some real-world use-cases for a   
period of three months to develop   
market-ready solutions.  
The second edition of Catapult was   
launched in November 2021 with the   
premier day was scheduled for April   
30, 2022. The second edition focused   
on identifying technology solutions in   
the logistics and supply chain and   
mobility space.  
A total of 80 applications were   
received in the second edition and 6   
start-ups were shortlisted for the   
Cohort.  
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MARKETING & COMMUNICATIONS  
Good marketing communication serves   
many purposes. It ensures that we and   
our customers are on the same   
expectation plane. It increases   
awareness about our offerings and   
provides detailed instructions on how   
best to use it. It helps our customers   
voice their concerns and give their   
feedback on the user experience. And   
most importantly, it differentiates us   
from the competition pool.   
We leverage both traditional as well as   
new age media to reach out to a wider   
cross-section of our audience to   
communicate the advantages and   
impacts of our products and services.   
This includes our extensive television   
and print media campaigns that   
adhere to the code of conduct deﬁned   
by the Advertising Standards Council   
of India, as well as social media   
campaigns.  
Extending  
Electric Mobility to Nepal   
Mahindra Electric  
Mobility Limited (MEML)  
Mahindra Treo, India's largest selling   
Li-ion electric auto platform with sales   
of 10,000+ vehicles was launched in   
Nepal in F22. The Mahindra Treo Auto   
'Soft Top' variant has been introduced   
in the Completely Build Unit (CBU) form   
at the price of NPR 8,40,000, ex-  
showroom. This is an incredible value   
proposition because with the Mahindra   
Treo, customers stand to save a   
signiﬁcant NPR 200,000/year and   
lowest running cost of NPR 0.8/km   
(when compared to petrol autos).  
These USPs are being extensively   
communicated to inspire more   
customers to opt for EVs over   
conventional fossil fuel vehicles.   
Tapping the Pent up  
Travel Demand   
Mahindra Holidays &  
Resorts India Ltd. (MHRIL)  
After the pandemic, when travel   
reopened and restrictions eased, there   
was an increase in desire amongst   
people to start vacationing again. The   
high safety and hygiene standards of   
Club Mahindra resorts gave them the   
conﬁdence to step out of their home.   
To encourage more people to travel   
safely with conﬁdence, Club Mahindra   
launched the 'Jaana Kahaan Hai' video   
campaign featuring celebrities like   
Soha Ali Khan and Kunal Khemu. The   
video shows celebrities planning their   
next trip at their favourite Club   
Mahindra resort spread across India.   
Kunal and Soha ﬁnally mention how   
with so many destination and 2,000+   
unique experiences, all that is needed   
to decide upon is 'Jaana Kahaan Hai.'  
Crafting Life  
Mahindra Lifespace  
Developers Ltd. (MLDL)  
In F22, MLDL unveiled its new brand   
promise of 'Crafting Life.' Centered on   
the insight of how well-designed   
spaces can be a true enabler of health,   
holistic well-being and success, the   
new brand promise highlights the   
many ways that the built environment   
can ensure improved outcomes for   
individuals, families, and businesses.   
With this new campaign, Mahindra   
Lifespaces aims to redeﬁne real estate   
as a category through climate-  
responsive design; thriving, supportive   
communities; thoughtfully curated   
features and amenities; and   
transparent and hassle-free consumer   
experiences.  
Vocal for Local Tourism   
Mahindra Holidays &  
Resorts India Ltd. (MHRIL)  
Club Mahindra has always worked   
towards conserving the environment   
and empowering communities around   
its resorts. So, to celebrate World   
Tourism Day, it promoted the nation-  
wide campaign 'Vocal for Local'. Club   
Mahindra supported local tourism in   
the form of engaging activities — a fun   
wordplay game-based contest to test   
people's travel knowledge and by   
asking them to comment on its social   
media posts on 'Things to do/Places to   
visit' in and around different cities,   
with the contest   
#ClubMahindraTourismDay. Winners   
were announced on Club Mahindra's   
Facebook and Instagram pages.  
Enhancing Human  
Centric Experience   
Tech Mahindra  
As part of NXT.NOW framework, which   
aims to enhance 'Human Centric   
Experience', Tech Mahindra focuses on   
investing in emerging technologies and   
solutions that enable digital   
transformation and meet the evolving   
needs of the customer.   
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Here is a glimpse of strategic partnerships and developments during the year:  
DRIVING 5G ADOPTION  
5G adoption has become critical for   
enterprises to achieve the next level of   
industrial automation and digital   
transformation that enable higher level   
of productivity and reduce operational   
complexity and costs. Tech Mahindra   
is partnering with Nokia to drive 5G   
private wireless adoption globally. Tech   
Mahindra will leverage Nokia's private   
wireless DAC solution for customers   
across industries and facilitate in   
automating 5G Private Wireless   
network management on a cloud   
(managed as a service model).  
HOLISTIC CYBERSECURITY  
SERVICES FOR  
GLOBAL CUSTOMERS   
Tech Mahindra announced the   
Managed Security Services Provider   
(MSSP) partnership with Palo Alto   
Networks, a global cybersecurity   
leader. This agreement leads to the   
expansion of Tech Mahindra's global   
partnership with the company to   
provide a full suite of Managed   
Security Services. As an MSSP, Tech   
Mahindra would offer complete   
visibility and control of the network,   
endpoint and cloud security including   
value added services like risk   
assessment, posture management,   
workload protection, orchestration etc.   
to global customers.  
MAKING CHESS GLOBAL  
In June 2021, Tech Mahindra Ltd.   
joined forces with the International   
Chess Federation (FIDE) to give Global   
Chess league (GCL) the exclusive   
status as the only world league   
ofﬁcially recognised by the governing   
body of the sport of chess. GCL is a   
ﬁrst-of-its-kind 'phygital' (physical and   
digital) league, engaging players from   
all levels - professional or otherwise.   
Tech Mahindra will act as the architect   
behind this concept and will provide   
necessary operational and   
technological support to execute the   
vision. FIDE will help structure the   
technical regulations, and promote the   
league through its media channels,   
providing the global audience with an   
engaging platform.  
AUTOMATING NETWORK  
LIFE CYCLE  
Tech Mahindra signed a multi-year   
Strategic Collaboration Agreement   
with Amazon Web Services (AWS) to   
help power its cloud-based software-  
driven platform netOps.ai. An   
automation and intelligent managed   
services platform, NetOps.ai is based   
on cloud-native principles that help   
carriers achieve business outcomes by   
reducing the time to market and   
enabling new revenue streams with 5G.   
DRIVING INNOVATIONS IN THE  
SPORTS INDUSTRY   
Tech Mahindra announced a long term   
partnership with the World's Best   
University for Sport, Loughborough   
University. The partnership is centred   
on the collaborative development of   
sport innovation and sport technology   
to create new opportunities for   
research and enterprise. This   
collaboration aims to include among   
other things, the advancement of   
diversity and sustainability in sport,   
and opportunities to progress sport   
through 5G, augmented reality (AR)   
and virtual reality (VR). In addition,   
research will be conducted into how   
sport is being played, will be played in   
the future, how it is being consumed   
and will be consumed.  
For more information about how Tech   
Mahindra is enhancing human-centric   
experience, please refer to the company's   
Sustainability Report and Integrated Annual   
Report.   
MODERNISING  
UTILITY SOLUTIONS  
The Company partnered with   
Tanzania Electric Supply Company   
Ltd. (TANESCO) for one of the biggest   
Utility Transformations deals. The deal   
is aimed at enabling digital   
transformation for TANESCO in order   
to support future ready applications   
including Geo Information System, IT   
Infra/Network, while improving agility   
and returns on investment through   
technology-led transformation.  
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CUSTOMER SATISFACTION  
When the promise of quality meets the   
assurance of consistency, customer   
satisfaction is achieved. As our   
customers evolve, so do their   
expectations from us. Mahindra Group   
Companies are constantly redeﬁning   
the value proposition of their products   
and services in order to remain in sync   
with customer's expectations.   
Making EVs More Accessible   
Mahindra Finance  
The on-road price of electric vehicles   
(EV's) is currently higher than petrol   
and diesel vehicles, although the   
running cost is much lower. Quiklyz,   
the vehicle leasing and subscription   
business vertical of Mahindra Finance,   
offers the widest range of electric   
vehicles (EVs) to potential customers.  
A new-age digital-born platform, it   
offers customers great convenience,   
ﬂexibility, and choice across Indian   
cities. There is no requirement for a   
down payment, and monthly   
subscription charges for EV four-  
wheelers (4W) and customers have the   
ﬂexibility to upgrade their vehicle in   
two to three years.  
Taking Electric  
Three-wheelers  
to the Villages   
Mahindra Electric  
Mobility Limited (MEML)  
In a move to enhance sustainable   
connectivity in the country, MEML has   
partnered with Common Service   
Centers (CSC). CSCs are physical   
facilities for delivering Government of   
India e-Services to rural and remote   
locations. It appoints Village Level   
Entrepreneurs (VLEs) to facilitate a   
smoother operation and form the   
connection between customers and   
the OEMs. Currently, the network of   
VLEs extends to more than 4.7 lakh   
individuals across the nation, while the   
number of CSCs is 4.5 lakh. Through   
this association with CSC, MEML will   
offer their range of electric vehicles   
like the Treo and Alfa to aspiring   
customers in the rural markets. The   
CSCs will also enable MEML to   
communicate the massive savings and   
value proposition of its electric three-  
wheelers.   
Delivering delight  
ahead of time   
Mahindra Logistics Ltd. (MLL)  
MLL's Network team truly lived up to   
the company's purpose - Mahindra   
Logistics works with the purpose of   
'Accelerating Commerce and   
Empowering Communities to RISE'.   
The Network team of MLL truly lived up   
to this purpose in F22 while   
undertaking a massive project for   
Siemens, one of their major clients.  
Siemens planned to shift all material   
from its existing warehouse to a new   
space in Thane district, Maharashtra.   
This exercise had to be planned well   
and executed carefully. Six vehicles -   
four 32-feet-long and two 20-feet-  
long trucks - were needed to shift the   
material. The shift had to be made   
without disturbing the regular dispatch   
at both locations. Moreover, the   
material had to be shifted without   
being packed. Even though the activity   
had to be completed within 60 days,   
the Network team wrapped it up in just   
45 days without any hiccups.  
Strengthening  
Last-mile Mobility   
Mahindra Logistics Ltd. (MLL)  
Last-mile delivery and fulﬁllment   
continues to see strong tailwinds with   
increased digital adoption, expanding   
delivery networks and the onset of   
quick commerce. To deliver more   
customer delight, MLL acquired a   
majority stake in ZipZap Logistics   
Private Limited, a last-mile logistics   
service provider operating under its   
brand 'Whizzard'. Hyderabad-based   
Whizzard operates an intra-city   
distribution network for digital   
commerce and last-mile delivery, and   
enables seamless handling of 60   
million packages per year across   
diverse segments. The acquisition will   
complement MLL's existing last-mile   
delivery business and eDeL, its Electric   
Vehicle- based delivery services.  
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Delivering  
Sustainable Mobility  
Mahindra Electric  
Mobility Ltd. (MEML)  
Mahindra Electric Mobility is one of   
the empanelled original equipment   
manufacturers under the RAAHI   
(Rejuvenation of Autorickshaw in   
Amritsar through Holistic Intervention)   
project. Under the project, a subsidy   
of INR 75,000 is given to each   
beneﬁciary for purchasing an e-Auto   
on loan.  
The project is part of the City   
Investments to Innovate, Integrate and   
Sustain (CITIIS) programme under the   
Ministry of Housing and Urban   
Development. A total of 12 cities have   
been selected under the CITIIS   
programme, and MEML will deliver over   
500 Treo electric autos over the next   
few months.  
The collaboration aims to simplify the   
internet transport networks by   
leveraging state-of-the-art optical   
and routing technologies to converge   
services over an IP infrastructure,   
enabling a high degree of automation.   
This will empower service providers to   
reduce their operational expenses and   
total cost of ownership.  
Transforming Enterprise  
Customer Experiences  
Tech Mahindra  
As organisations across the globe are   
shifting from transactional to   
conversational business model, Tech   
Mahindra believes that conversational   
Customer Experiences (CX) and   
Employee Experiences (EX) solutions   
will revolutionise the way business is   
done. Tech Mahindra is collaborating   
with Yellow.ai, the world's leading next-  
gen total experience (TX) automation   
platform to develop next-gen   
conversational-AI solutions. This will   
elevate omnichannel capabilities such   
as Enterprise Resource Planning (ERP),   
Human Resources Management System   
(HRMS), Supply Chain Management   
(SCM), and Customer Relationship   
Management (CRM).  
Helping the Future Take off   
Tech Mahindra  
Tech Mahindra is collaborating with   
ASKA, a drive-and-ﬂy company that   
offers consumers a new-generation   
commuter vehicle by combining the   
convenience of an automobile, with the   
safety, ease and efﬁciency of VTOL   
(Vertical Take-off And Landing) and   
STOL (Short Take-off and Landing)   
ﬂight, to create the best drive-and-ﬂy   
experience. The collaboration aims to   
solve the worldwide problem of trafﬁc   
congestion and improve people's   
quality of life with the world's ﬁrst   
viable drive & ﬂy eVTOL (Electric drive   
& ﬂy Vertical Take-off and Landing).  
Building Enterprise  
Resilience   
Tech Mahindra  
Enterprises are increasingly   
accelerating their hybrid cloud   
strategies to future-proof their   
business. To enable customers to   
maintain business continuity, secure   
resources and drive innovation, Tech   
Mahindra expanded its collaboration   
with Microsoft to strengthen hybrid   
cloud capabilities. The collaboration   
aims to leverage Microsoft Azure Stack   
HCI to accelerate hybrid cloud   
transformation, consolidate virtualised   
workloads and build enterprise   
resilience.  
Enabling Automation,  
Reducing Total Cost  
of Ownership   
Tech Mahindra  
Tech Mahindra announced   
collaboration with Cisco, the   
worldwide leader in technology that   
powers the internet, to drive   
infrastructure modernisation of optical   
transport networks.  
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OVERVIEW  
On this planet positive journey at Mahindra Group, our businesses are collaboratively moving   
ahead facing severities of climate change while ﬁnding opportunities for a greener future.   
Mahindra businesses are completely aligned with the Group's goals and contribute to cutting   
emissions, water consumption and waste, adding more sustainable products, and focussing   
on electric mobility for a greener portfolio.  
MANAGEMENT  
APPROACH  
Environmental sustainability remains   
one of the top priorities at Mahindra   
Group and a key factor in our journey to   
be planet positive. Our leadership drives   
sustainability agenda through a top-  
down, tiered governance structure   
providing a solid foundational approach   
that anchors our sustainability strategy   
and targets. All our businesses   
contribute to support the   
implementation.   
Through Science Based Targets initiative   
(SBTi), our businesses are aggressively   
contributing to our carbon neutrality   
goals. Their efforts in the past have   
bolstered our image as a responsible   
company and continue do so.  
Ÿ Mahindra Lifespaces is playing a   
lead role in the energy transition of   
the real estate sector. The   
company's residential project,   
Mahindra Eden in Bengaluru, is   
India's ﬁrst net zero energy project   
certiﬁed by Indian Green Building   
Council (IGBC).   
Ÿ Another Group company, Mahindra   
Accelo, has formed a JV company,   
CERO, with government-backed   
MSTC. The company has established   
India's ﬁrst organised, fully   
compliant, pollution-free recycling   
facility in Greater Noida with an   
automated plant to recycle old   
vehicles and consumer durables.   
Ÿ Mahindra Holidays has become   
India's ﬁrst hospitality company that   
has signed both RE100 (Renewable   
Energy) and EP100 (Energy   
Productivity). The company has set   
targets to run on 100% renewable   
energy by 2050 and to double   
energy productivity by 2030. It has   
also committed to the EP100 cooling   
challenge for which it monitors the   
efﬁciency of air conditioning   
systems and implements energy-  
efﬁcient solutions.  
Apart from their own operations,   
Mahindra businesses are going beyond   
to cascade sustainability into the   
supply chain. Through policies and   
processes, these businesses extend   
sustainability initiatives to improve the   
performance of suppliers and vendors.   
Consistent with the Mahindra Group's   
environment management approach,   
we place a high emphasis on:  
Resource   
conservation  
Rejuvenation  
Waste   
management  
Use of sustainable   
technologies   
At Mahindra Group,   
Science Based Targets   
initiative (SBTi) targets   
were approved for 18   
companies till F22.  
Following companies have their SBTi   
targets approved:  
Ÿ Mahindra Lifespace Developers Ltd.   
(MLDL)  
Ÿ Mahindra World City Developers Ltd.   
(MWC - Chennai)  
Ÿ Mahindra World City Jaipur Ltd.   
(MWC - Jaipur)  
Ÿ Mahindra Logistics Ltd. (MLL)  
Ÿ Mahindra Holidays & Resorts  
India Ltd. (MHRIL)  
Ÿ Mahindra & Mahindra Ltd. -   
Automotive Sector  
Ÿ Mahindra & Mahindra Ltd. -  
Farm Equipment Sector  
Ÿ Mahindra Accelo  
Ÿ Bristlecone Ltd .  
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Ÿ Mahindra Electric Mobility Ltd.  
Ÿ Mahindra Automotive Australia  
Pty. Ltd.  
Ÿ Mahindra EPC Irrigation Ltd.  
Ÿ Growmax Agri Equipment Ltd.  
Ÿ Mahindra USA Inc.  
Ÿ Mahindra North American Technical   
Center, Inc.  
Ÿ Swaraj Engines Ltd.  
Ÿ Mahindra Heavy Engines Ltd.  
Ÿ Tech Mahindra  
Ÿ Mahindra Sanyo Special Steel  
KEY HIGHLIGHTS  
Ÿ Tech Mahindra received HRH The   
Prince of Wales' Terra Carta Seal in   
recognition of the company's   
commitment to creating a   
sustainable future  
Ÿ  
®  
Mahindra Lifespaces and The   
Energy and Resources Institute   
(TERI) renewed commitment to green   
building research  
Ÿ M&M and Tech Mahindra are the only   
Indian companies to have secured   
places on the 'A List' of the   
Leadership Band for both climate   
and water-related disclosures  
Ÿ The Government of Maharashtra   
through the Industries, Energy and   
Labour Department has signed an   
MoU with Mahindra Cero for setting   
up multiple vehicle-scrapping   
centres  
Ÿ Mahindra Lifespaces is the only real   
estate company in India to have   
secured 'Leadership' ranking in   
CDP's climate change assessment   
in the last ﬁve years  
Ÿ Mahindra Finance has been included   
in the 'CRISIL Sustainability   
Yearbook 2022' in the Leadership   
category for ESG performance  
INVESTMENT IN  
ENVIRONMENTAL MANAGEMENT  
(In INR million)  
STP/ETP Maintenance   
Air Emission Monitoring  
Water Quality & Noise Monitoring  
External Certiﬁcation of Management Systems  
Renewable Energy Certiﬁcates  
Pollution Control  
Waste Disposal/Treatment  
Total Environmental Expenditure  
Amount   
Environmental Investment  
14  
2  
1  
1  
0.07  
2  
15  
35  
We leverage and invest in technology to nurture the   
environment. In the reporting period, collectively INR 35   
million was spent towards environment protection.   
Calculating Specific Consumption  
What gets measured, gets managed and improved. Mahindra businesses measure   
their consumption to help them not only do more with less, but also improve their   
environmental and business performance.   
Mahindra businesses measure 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.   
\*For details of the denominators, please refer to the tables in the Annexure section of Subsidiaries.   
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AIR �UALITY  
Deteriorating air quality is a serious   
environmental issue that affects the   
health of people and businesses   
negatively. It leads to respiratory and   
cardiovascular diseases in humans,   
and impacts crop yields and   
ecosystems affecting economic   
growth. Mahindra businesses continue   
to monitor the quality of air and take   
actions to reduce the air pollution.   
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).  
Mahindra businesses   
proactively adhere to all   
the statutory norms and   
regulations in the state or   
the country where they   
are present.  
GHG EMISSIONS  
GHG emissions contribute to climate   
change by trapping heat, resulting in   
extreme weather, food supply   
disruptions, and increased wildﬁres.   
Mahindra Group companies focus on   
four main drivers to reduce GHG   
emissions in line with the Intended   
Nationally Determined Contributions   
(INDCs). All our companies are actively   
contributing to reduce emissions   
through:  
ENERGY  
EFFICIENCY  
RENEWABLE  
ENERGY  
ELECTRIC  
MOBILITY   
OFFSETTING   
Key Highlights  
Ÿ MLDL launches India's First Net Zero   
energy homes  
Ÿ Tech Mahindra moves to drive   
climate action by joining the 1°C   
Supply Chain Leaders  
Ÿ Mahindra Finance enters new age   
Vehicle Leasing & Subscription   
business under 'Quiklyz' brand  
Ÿ Flipkart partners with Mahindra   
Logistics to accelerate EV   
deployment  
Ÿ Last-mile delivery service - 'eDel'   
covers 3.5 million km offsetting 367   
tCO2 emissions so far  
Carbon Neutral by 2040  
Carbon neutrality plans have been   
approved for 15 Group companies till   
date. The implementation plans as per   
the carbon neutrality plans are under   
preparation for all the companies. This   
will provide us a clear pathway towards   
carbon neutrality including the   
requirement of budget and innovation.  
Science Based Targets  
(SBT)  
Mahindra Group companies are guided   
by international conventions on   
mitigating climate change, and their   
own conscience, as they 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 their continuing efforts to combat   
climate change.  
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CASE STUDY  
Net Zero Energy Homes for  
Sustainable Living | Mahindra Lifespaces  
MLDL designed India's ﬁrst net zero energy homes, Mahindra Eden in Bengaluru to help people live sustainably and   
in the process give back to nature. Eden homes are powered by 100% renewable energy (solar and wind) and   
designed to positively impact the local ﬂora and fauna through several nature-friendly measures, and in the   
process, positively contribute to the global SDGs.   
Mahindra Lifespaces believes that climate change   
mitigation starts at home. Buildings are responsible   
for high energy consumption (36%) and carbon   
emission (39%), and as a pioneer in sustainable real   
estate development, the company wanted to offer   
homes that are people and planet positive.  
Challenge   
Action  
Ÿ Passive design interventions (wall and roof   
insulation, window to wall ratio)  
Ÿ Usage of solar heat reﬂective paint  
Ÿ Solar panels and wind turbines on the rooftops  
Ÿ Green power from grid  
Ÿ Low ﬂow ﬁxtures in the apartments  
Ÿ Rainwater harvesting  
Ÿ Sewage treatment plants  
SUSTAINABLE INITIATIVES  
Ÿ Sending zero waste to landﬁlls  
Ÿ Treating and reusing 100% of collected wastewater  
Ÿ Recycling 100% of e-waste collected  
WASTE RECYCLING  
Ÿ Reduced energy use  
Ÿ Contribution to Mahindra carbon neutrality goals   
through emission reduction  
Ÿ Less waste due to waste segregation, composting,   
and waste recycling facilities  
Ÿ Less water demand due to rainwater harvesting   
facility and water treatment  
Ÿ Cleaner and greener neighbourhood  
Potential Outcomes  
Ÿ Integrated the native plant palette to create a   
botanical landscape with bird baths, bird feeders,   
nature corridors, herb garden, ﬂoral garden, and a   
butterﬂy park   
Ÿ Retention of trees wherever possible, and   
transplantation and planting 10x trees for every tree   
removed  
Ÿ Built green corridors between towers, highlighting the   
area's natural biodiversity, while giving it additional   
support to continue thriving  
Ÿ Conserved biodiversity during construction by   
cordoning the natural pond to minimise disturbance,   
protected nutrient-rich topsoil, transplanted trees by   
root balling to areas of the project which will not be   
disturbed.  
Ÿ Implementing measures for air, noise, and light   
pollution control  
NATURE POSITIVE DEVELOPMENT  
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ENERGY  
Efﬁcient energy use supports climate change mitigation, saves costs, and contributes to the Sustainable Development Goals (SDGs).   
Mahindra businesses have a two-pronged approach for energy - increasing energy productivity and using renewable energy. For   
increasing energy productivity, businesses take initiatives such as business process reengineering to reduce energy requirements;   
heat recovery projects to reuse waste heat; and energy-efﬁcient lighting to reduce power use. The businesses contribute to cleaner   
energy by adopting solar and inspiring other companies to increase the use of renewables through various solutions.  
All the Group companies are taking steps to make their processes energy-efﬁcient with many initiatives designed to be in line   
with the Group commitments.  
CASE STUDY  
Exceeding Energy Productivity Targets   
Mahindra Heavy Engines Limited (MHEL)   
Instead of taking small incremental steps, MHEL took a   
leap in energy management, taking a comprehensive   
approach that involves technology upgrades,   
behavioural changes, and process modiﬁcations:  
MHEL is one of the 72 members of EP100, a global   
corporate energy efﬁciency initiative. MHEL is   
committed to doubling its energy productivity by 2041   
compared to 2016 baseline. The challenge was to pursue   
this goal.  
Challenge   
Action  
Ÿ Energy - efﬁcient lighting with a 30% reduction in   
lighting power consumption  
Ÿ Smart metering for real-time monitoring of energy   
consumption  
Ÿ Energy audits - where major opportunities for   
savings were identiﬁed  
Ÿ Installed variable frequency drive motor controllers   
and timer-based machine operations  
Outcome  
Ÿ Doubled energy productivity in a short span of time,   
reducing greenhouse gas emissions  
Ÿ Improved energy productivity through an array of   
direct and indirect measures, collectively enhancing   
the sustainability quotient of the business   
Ÿ Process modiﬁcations - Engine test time reduced   
from 20 minutes to 1.5 minutes per test cycle,   
reducing fuel consumption per test by 90%  
Ÿ The EP100 journey enabled MHEL to reduce costs,   
drive innovation and support the environment   
\*For Energy performance data, please refer to the tables in the Annexure section of Subsidiaries.   
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DECARBONISING  
BUSINESSES  
The carbon neutrality target   
committed by Mahindra Group can   
only be achieved through collective   
effort. Being a federation of   
companies, all the Group entities are   
accelerating decarbonisation efforts   
by focussing on energy efﬁciency,   
renewable energy, electric mobility,   
and offsetting. This year, our   
businesses took some key initiatives to   
become low carbon:  
Initiatives  
TAKING MEASURES TO  
CONTROL ENERGY USE  
MWC Jaipur   
Project ofﬁce and utilities at MWC   
Jaipur were observing high energy   
consumption leading to increase in   
costs, risk to environmental   
commitments, increase in use of virgin   
materials and customer   
dissatisfaction. MWC Jaipur took   
several measures to keep the   
consumption under control.  
Some of the key initiatives included:  
Ÿ Lighting Circuit Modiﬁcation -   
Change in light position  
Ÿ Timers in streetlights  
Ÿ Replaced conventional lights with LED  
Ÿ Use of existing materials instead of   
virgin materials  
COOLING DOWN THE POWER USE   
MHEL, Chakan  
In MHEL, two cooling towers were used  
in seven test beds for water cooling that   
consumed more power. To reduce energy   
use, the team took measures such as   
modifying the process to use one cooling   
tower at any time; controlling its variable   
frequency drive according to the   
temperature; and installing alarm circuit   
for individual test bed. This resulted in   
saving of power units, reduced   
emissions, and less water use.  
Cost Savings  
Sustainable business growth  
Rewards and recognition  
Opportunities for new business   
models (innovation)  
Increased brand value (due to   
increased customer satisfaction)  
These initiatives helped MWC Jaipur in:  
USING SUN'S ENERGY TO POWER   
PATHWAY LIGHTS   
MHRIL, Coorg  
Mahindra Holidays at Coorg   
commissioned a 15-kW battery backup   
solar unit with a daily power generation   
of 25 units. The team powered the   
pathway light through solar instead of   
grid power supply saving 2,160   
units/month of grid electricity.  
\*For GHG emissions data, please refer to the   
tables in the Annexure section of Subsidiaries.  
WATER  
Mahindra Group is water positive since   
2014 and the goal is to remain water   
positive. We is harness more water   
than we consume. All our businesses   
are aligned with this, and work to   
conserve and rejuvenate water   
sources. Mahindra businesses follow a   
comprehensive water approach that   
looks at multiple facets of conservation   
and rejuvenation. Following are some   
of the key initiatives taken up by our   
businesses in F22.  
Initiatives  
CONSERVING WATER  
FOR A BETTER FUTURE  
MWC Jaipur  
Project ofﬁce and utilities at MWC Jaipur   
were observing high water consumption   
leading to increase in costs and risk  
to environmental commitments. MWC   
Jaipur took several measures to   
conserve the precious resource.  
Ÿ Irrigated garden area with RO reject   
water from food court area   
Ÿ Installed motion sensors in the   
washrooms in mahindra ofﬁce  
Ÿ Monitored water consumption strictly  
Ÿ Kept the ﬁre hose cabins under lock   
and key, leading to reduction in   
water utilisation by the clients for   
cleaning/other purposes   
Ÿ Reused rainwater for consumption   
purpose   
Ÿ Used recycled water (onsite STP   
treated water) for consumption  
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FINDING ALTERNATIVES TO   
WATER USE   
Mahindra Lifespaces -  
Mahindra Kalyan  
During construction activities, water is   
used in curing process which is   
essential for hydration of cement.   
Mahindra Lifespaces replaced water   
with a curing compound to conserve   
groundwater. The company also used   
wastewater for dust suppression in the   
area instead of groundwater to reduce   
depletion of the resource. These   
initiatives led to   
Ÿ 3,640,000 litres of water saved by   
using curing compound  
Ÿ 80,000 litres of freshwater saved by   
using wastewater for dust   
suppression   
REJUVENATING WATER SOURCES  
Tech Mahindra  
Tech Mahindra continued to take up   
initiatives for water conservation and   
rejuvenation in FY22.   
Ÿ Ground recharge of more than  
1 million litres of water through   
rainwater harvesting units  
Ÿ Recycled and reused 203+ million   
litres of water through STPs making   
locations zero discharge  
Ÿ Reduced 25% of water consumption   
by installing water restrictors and   
sensors  
Ÿ Recycled 25% of our food wastage   
to manure through organic waste   
converters and vermicomposting   
units  
\*For water performance data, please refer to   
the tables in the Annexure section of   
Subsidiaries.   
MATERIALS  
Sustainability at Mahindra starts right   
at the start of supply chain - by   
sourcing raw materials while keeping   
environmental, social and governance   
(ESG) aspects at the fore. Multiple  
businesses at Mahindra require different  
raw materials to make products. Unless   
the sourcing of materials is done   
sustainably, these products cannot be   
made in a truly sustainable way.   
All companies are aligned   
with our Group's philosophy   
of 'doing more with less'.   
Our businesses select the optimum   
material, and then minimise the usage   
of materials for operations and   
subsequent modiﬁcations to transform   
them into a ﬁnished good. The waste is   
also recycled to minimise the amount   
of material used.  
WASTE  
At Mahindra Group, we don't waste a   
single opportunity to create value out   
of waste. Our businesses identify,   
evaluate, and manage waste   
responsibly by reusing and recycling,   
and supporting other businesses and   
industries to do the same for a positive   
impact on the environment and the   
ﬁnancial bottom line.  
Initiatives  
GENERATING VALUE  
OUT OF WASTE  
MWC Jaipur  
Being a stage 2 - C40 CPDP certiﬁed   
company, managing construction   
waste is vital for MWC Jaipur to help   
mitigate climate change through   
emission reduction in an economically   
sustainable manner.  
MWC Jaipur used  
Ÿ dismantled village road debris in the   
truck parking area,  
Ÿ rusted barbed wire scrap as   
temporary fencing,  
Ÿ discarded MS Tubes as road safety   
and parking barricades, and  
Ÿ the area around waterbody was   
developed using scrap and waste   
material.  
This led to saving of the disposal cost   
of waste and company costs in virgin   
materials, leading to less disturbance   
on natural cycles.  
GIVING NEW LIFE TO WASTE  
Mahindra Holidays, Coorg  
Mahindra Holidays Coorg initiated a   
project to recycle plastic waste   
collected at the resort during the   
lockdown. The team at Coorg upcycled   
the bottles by turning them into centre   
tables, chairs, plants holders, etc. These   
items were displayed at a dedicated   
space named 'the cave' at the resort.  
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CREATING AWARENESS FOR   
EFFECTIVE WASTE MANAGEMENT   
MWC Chennai  
MWC Chennai took up various   
initiatives for effective waste   
management in F22. These include:  
Ÿ Increase sensitisation among   
industrial customers on waste   
segregation and treatment, and   
development of reference material   
for them on effective handling of   
waste   
Ÿ Research (primary & secondary) on   
different ways to treat various types   
of waste   
Ÿ Use of technological solutions to   
treat waste  
Ÿ Progress tracking  
Ÿ Create centralised system and   
vendor ecosystem to track the   
waste diversion rates  
MWC is the ﬁrst integrated   
city in India to receive   
third-party zero waste to   
landﬁll (ZWL) certiﬁcation.   
MWC Chennai is diverting   
99% waste (135 tons)   
generated within its   
industrial zone away from   
landﬁlls, thereby avoiding   
115 tonnes of CO emission   
2  
every month.  
SETTING A BIO-STP FOR   
TREATMENT OF WATER  
Mahindra Accelo Nashik  
Mahindra Accelo set up an 8-kL/d   
capacity Bio-STP plant at Nashik that   
uses bio-catalyst containing various   
plant enzymes in puriﬁed form for   
treatment and puriﬁcation of water.   
Domestic wastewater from the plant is   
treated in Bio-STP and the treated   
water is used for gardening purpose.   
\*For waste performance data, please refer to   
the tables in the Annexure section of   
Subsidiaries.   
GREEN  
SUPPLY CHAIN  
In a complex network of interconnected   
businesses, disruption in one link can   
have a ripple effect on the entire   
business ecosystem.  
Our businesses take initiatives aligned   
with our goals of achieving carbon   
neutrality by 2040.   
Mahindra Businesses engage, assess   
and manage suppliers as well as dealers   
on sustainability so that it can be   
cascaded throughout the supply chain.   
All the Group companies proactively   
encourage their suppliers to adopt   
green initiatives besides enhancing their   
agility and efﬁciency. In F22, Mahindra   
businesses took some key initiatives for   
greening the supply chain.  
GREENING THE SUPPLY CHAIN  
BY DEPLOYING EV   
Flipkart has partnered with EDEL by   
Mahindra Logistics to accelerate   
deployment of electric vehicles (EV) in   
its last-mile delivery.  
This includes building supporting   
infrastructure and technology such as   
charging stations and parking lots,   
training workforce, route planning and   
even battery swapping stations in the   
near future.  
To build resiliency and   
manage multiple risks, our   
businesses work to make   
supply chains stronger,   
greener and more   
responsible towards   
customers.  
MLL through EDEL will   
enable Flipkart in its   
journey towards building a   
green supply chain by not   
only deploying a large ﬂeet   
of EVs but also creating a   
conducive environment for   
EV deployment and   
operations across the   
country.  
Initiative  
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BIODIVERSITY  
Lack of biodiversity poses varied   
business risks - operational,   
regulatory, reputational, market and   
ﬁnancial; while its integration offers   
myriad business opportunities - new   
business models, new products &   
services, and better relationships with   
stakeholders. Mahindra businesses   
continue to scale up biodiversity-  
focussed actions to mitigate risks and   
capitalise on opportunities, making a   
positive impact on the planet.   
One such initiative the Hariyali project.   
Mahindra Group is committed to add   
one million trees annually through this   
project.  
Apart from contributing to the Hariyali   
project, each of Mahindra subsidiaries   
continue to take up various initiatives   
in F22.  
Initiatives  
EMPOWERING FARMERS   
THROUGH TREE PLANTATION   
Mahindra Logistics Ltd.  
Ÿ Offered Mumbai farmers solutions   
to minimise water use and maximise   
land use for cultivation  
Ÿ In Thane district, distributed over   
11,000 high-yielding variety fruit   
trees to farmers free of cost and   
6,000 bamboo saplings to bamboo   
weavers engaging 11 tribal hamlets   
involving 600+ families  
Ÿ Installed 150 kWp rooftop solar   
plant to save 164 metric tonnes of   
CO emissions every year  
2  
Ÿ Our warehouse in Chakan, Pune will   
become a zero-energy facility -   
total amount of energy used by the   
building is roughly equal to the   
renewable energy generated on site  
Ÿ Solar panel powered electric vehicle   
(EV) charging station at BTS-3 in   
Chakan, Pune to strengthen   
circularity, decarbonisation, and   
environment conservation  
CREATING URBAN FORESTS IN   
INDUSTRIAL CLUSTERS   
Origins by Mahindra, Chennai  
Origins by Mahindra planted 15,000   
saplings to create a mini urban forest   
providing occupants with cleaner and   
greener surroundings. The initiative will   
improve air quality, reduce   
temperature level, retain and recharge   
groundwater, support variety of ﬂora   
and fauna, and create a visual   
ambience of trees for a calm   
environment in an industrial setting.   
Origins is located at MWC   
Chennai, which already   
houses 3 lakh saplings.   
Origins is a part of   
'Industrial Clusters'   
business of Mahindra   
Lifespaces and the urban   
forest it has created will   
act as a carbon sink to   
mitigate disturbances of   
natural cycles.   
So far, 20 million trees   
have been planted under   
the project. In F22, the   
group planted 1.57 million   
trees to improve India's   
green cover and protect   
the country's biodiversity,   
address climate change   
issues, support livelihood   
opportunities and   
encourage better socio-  
economic beneﬁts.  
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MANAGEMENT  
APPROACH  
From alternative thinking to progressive policies, The Mahindra federation of   
companies have always taken the lead in advancing the health, safety and well-being   
of its people. Rising to the occasion in the face of adversity and delivering quality is   
only possible because of the resilience of our people. Our asset and our strength,   
our people power the transformations that enable the business and societal growth.   
The health, well-being, safety and development of employees plays a vital role in an   
organisation's success. All Mahindra subsidiaries uphold the principles and values  
of the Mahindra Group to ensure employee well-being. Putting their people ﬁrst,  
our subsidiaries 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   
retraining them.  
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ENSURING EMPLOYEE HEALTH,  
SAFETY & WELL-BEING   
Tech Mahindra wins 3   
Golds at the prestigious   
2021 Stevie Awards for   
Great Employers  
The Stevie® Awards programme   
recognises the world's best companies   
to work for in a wide variety of   
categories for HR achievement. Tech   
Mahindra is the winner of the Gold   
Stevie for Achievement in HR   
Technology, Achievement in Learning   
Technology Implementation and for   
the Most Innovative Deployment in HR   
Technology.  
Tech Mahindra Included   
in Bloomberg Gender-  
Equality Index for 3rd   
Consecutive Year  
Tech Mahindra has been included in   
Bloomberg Gender-Equality Index (GEI)   
for the third consecutive year. Tech   
Mahindra is amongst the 7 Indian   
companies to be included in 2022   
Bloomberg's Gender Equality Index (GEI).   
The Bloomberg GEI brings transparency   
to gender-related practices and policies   
at publicly listed companies and   
increases the depth and breadth of   
environmental, social, and governance   
(ESG) data available to investors.  
Listening to employees and   
understanding their need are the   
cornerstone of nurturing   
workspace. The Mahindra Group   
and its subsidiaries have always   
been committed to holistic   
employee development that not   
only meets but exceeds   
expectations. 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 strictly adhere to all the labour   
legislations and do not tolerate   
discrimination in any form; all of   
which is highlighted in our policies   
and communicated to all employees   
on a regular basis. 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.   
For the Mahindra Group, diversity   
and inclusion are integral to our   
policies and processes. In keeping   
with this, Mahindra subsidiaries   
initiate numerous projects that   
bring out the very best in every   
employee and inspires a sense of   
belonging and a sense of   
ownership towards their work.   
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POLICIES  
All our subsidiaries follow a well-  
structured framework developed by the   
central HR Council at the Mahindra   
Group for a smooth implementation of   
all policies. The Council comprises the   
business sector HR heads who are in   
charge of all matters related to labour   
practices.  
The HR policy ensures dignity and   
equal opportunities for all employees   
by aiding in:  
Ÿ Planning of resources by mapping   
skills and opportunities of our   
employees, leading to enhanced job   
satisfaction  
Ÿ Setting high standards of employee   
behaviour and ensuring dignity of   
each employee, irrelevant of   
seniority or hierarchy  
Ÿ Garnering valuable employee   
feedback through employee   
relations initiatives and periodic   
employee surveys  
A range of HR policies are in place for   
all employees of the subsidiaries that   
centre around ﬂexibility at work,   
insurance policies, ﬁnancial support   
and on-the-job support.   
We also have an employee relations   
policy that focusses on building   
employee-centric practices while   
encouraging transparent   
communication. The objectives of the   
policy include:   
Ÿ Achieving organisational goals with   
active involvement of employees  
Ÿ Focussing on attracting, retaining   
and nurturing people with relevant   
skill sets and competencies  
Ÿ Creating a mutually beneﬁcial and   
productive industrial climate  
Ÿ Managing employees fairly and   
transparently  
Initiatives  
Tech Mahindra  
Vision 2024   
At Tech Mahindra, we are working to foster innovation and inclusion by focusing   
D&I efforts in the areas of gender, generation, PwD, LGBTQ+, culture, and   
nationalities. Our previous Vision 2021 focussed on fostering innovation that   
arises from 'diversity of thought'. Our new Vision 2024 has now evolved and   
focusses on creating a purpose-led company. From an ESG point of view, we   
believe that Diversity & Inclusion is a critical cog that will signiﬁcantly improve the   
Social aspect of ESG. The team leverages the principles of Enablement,   
Environment and Empowerment to encourage employees to embrace the   
philosophy of 'Being Yourself'.  
Our various Employee Beneﬁts focus on ﬂexibility and employee well-being at   
different stages of their life and include beneﬁts such as Work From Home policy,   
Bereavement Leave, Advance Leave, Parental Care Leave, Flexi Work Arrangement,   
Life Insurance, Travel Insurance, Health Care & Insurance, Accident Insurance   
Coverage, Lease Breakage & Repatriation Allowance, Retirement Plan, Lease   
Breakage & Repatriation Allowance, Salary Advance, Relocation, Communication   
Expense Reimbursements and Extended Family Support.  
Diversity & Inclusion  
Diversity is at the core of business for Mahindra. We are an equal-opportunity   
employer, and our people practice are devised to be an inclusive business. Our   
policies are designed to meet the expectations of our stakeholders from expanding   
our ﬂexible working options to attracting talent from different strata of the society.   
We believe a diverse workforce creates an open, stimulating, and supportive   
workplace.  
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Mahindra Finance   
 Care for Women  
Our new policies for women, aim to   
facilitate safety, comfort, convenience,   
and ﬁnancial support at critical   
milestones for all women employees.   
These policies include maternity travel   
reimbursement, maternity hybrid   
working, air travel for all women,   
upgraded hotel entitlements to ensure   
safe and convenient accommodation,   
additional support for maternity   
expense, creche/nanny expense   
allowance, cab travel for women in odd   
hours outside base location, cab   
reimbursement for female colleagues   
late working hours, performance   
appraisal norms for employees on   
maternity leave and the women   
afﬁnity group 'Mahindra - World of   
Women (M-WOW).   
The platform M-WOW enables our   
women employees to learn, share and   
connect with each other and drive   
positive change for themselves   
through learning sessions on various   
topics related to leadership and   
investment.   
 Focused Diversity Hiring  
Our goal is to increase women   
representation at Mahindra Finance   
from 4% to 10% by F23. In order to   
achieve this goal, we are investing our   
efforts in through focused diversity   
hiring for women friendly roles that   
includes collaborating with diversity   
specialists and hiring women directly   
from colleges for entry level roles.   
 Sensitization Training Module  
for People Managers  
We believe that people managers play   
a signiﬁcant role in bringing any   
cultural change and creating an   
inclusive employee experience and   
thus we have launched a D&I   
Sensitization module for all our people   
managers (L80 to L5M). 53% of people   
managers have completed the digital   
module.  
PRIORITISING HEALTH & SAFETY   
Ensuring health, safety and well-being of employees is an imperative for any   
organisation. Good health and safety boost productivity and enhance employee   
morale. To provide a safe working environment, all Mahindra subsidiaries have   
integrated safety measures into key business activities with detailed Occupational   
Health and Safety (OHS) policies.   
Our rigorous safety procedures are updated every year to reﬂect the technological   
advancements and create a workspace that encourages the all-round development   
of our employees. We focus on every aspect of safety including safe working   
practices, behaviour-based safety essentials, basic safety training and health and   
ﬁtness activities.  
Permanent  
Employees  
Lost Time  
Injury Rate   
Contract  
Employees  
Lost Time  
Injury Rate  
Other  
Employees  
Lost Time  
Injury Rate   
Permanent  
Employees  
Total Lost  
Day Rate   
Contract  
Employees  
Total Lost  
Day Rate   
Other  
Employees  
Total Lost  
Day Rate   
MIL  
Real Estate  
MLL  
0.000  
0.000  
0.000  
0.000  
0.000  
1.368  
0.000  
0.000  
0.000  
0.000  
0.000  
0.000  
6.640  
0.180  
24.623  
14.016  
0.000  
0.129  
Safety Dashboard   
Initiatives  
Mahindra Accelo  
 Care on Call  
Mahindra Accelo extends support for employee well-being with 'Care on Call' - an   
external professional counselling service for the Accelo family. Family members of   
employees can also avail this service for conﬁdential support for concerns.  
Mahindra Finance   
 Ziman App  
We introduced a safety app Ziman to help employees to trigger the alert and get   
instant help. With features like SOS Trigger, tracking, emergency map and more this   
app is designed to enhance safety and security for our employees.   
 Safety Advisories  
Introduced at Mahindra Financial Service sector sites, Safety Advisories will help   
employees create and follow a safe work culture on site through focused campaigns   
such as Our workplace - our responsibility, Be Vigilant-Be responsible, COVID   
precautions, Pollution control, Electrical safety and Operation of ﬁre extinguisher   
that enhanced safety awareness.   
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Tech Mahindra  
 Wellness 101 Challenge  
Wellness Meets Fun and 'Run Anywhere   
Virtual Marathon'– a fun way to   
engage in At-Home Exercises. These   
programmes had ﬁtness activities like   
Virtual Marathon, Walkathons, Surya   
Namaskars & Weight Loss   
challenges.11,000+ associates   
participated and 200+associates were   
recognised and rewarded.  
 People Care Manager Programme  
An initiative to train managers by   
connecting them to Emotional &   
Mental Wellness experts. This helps   
create better team leaders, a positive   
workspace and emotionally resilient   
teams. Some themes included   
adopting empathetic leadership,   
breaking biases during remote   
working, curbing stress levels in teams,   
and managing productivity.  
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Fostering Inclusive Growth  
Mahindra Logistics  
 Safety Drive at Mahindra Logistics   
To instil safety among employees we   
organised several Safety Promotional   
Activities that included celebrating   
National Safety Week, Road Safety   
Week, Drivers' Day and more. To   
encourage safe behaviour we organise   
a monthly Rewards and Recognition   
programme and increase awareness   
on speciﬁc safety topics through bi-  
monthly safety theme.  
 Safety Trainings  
To help employees internalise safe   
practices as part of their work routine   
we conduct several safety training   
sessions such as Defensive Drivers   
 L.I.F.E. - Life Impacting Injuries  
and Fatalities Elimination Initiative   
The initiative focuses on 8 Safety   
Standards that are needed to create a   
safe work space for every employee. It   
includes Hazard Identiﬁcation and Risk   
Assessment (HIRA), Behavioural Based   
Safety (BBS), Permit to Work (PTW),   
Electrical Safety, Lock Out Tag Out,   
Personal Protective Equipment (PPEs),   
Contractor Safety Management (CSM)   
and Transportation Safety.  
 Safety – The Digital Initiative  
To ensure employees can access   
safety training at their convenience we   
created a Fire Safety and Electrical   
Training Module using Augmented   
Reality Virtual Reality (ARVR). The 360   
experience is delivered in an easy-to-  
learn format on laptops and mobiles   
and employees receive a certiﬁcate on   
completion. We also have in place the   
M-Safe, a web application to report all   
safety incidents from a near-miss   
incident to a major accident. The data   
is used to aid quick responses and   
learn from the experience to avoid   
repetition of incidents.   
 Safety Infrastructure   
Installed safety blue lights and red side   
lights on forklifts and reach trucks to   
provide better visibility to pedestrians   
on the machine movement from a   
distance and built separate pathways   
for both pedestrians and MHEs.   
TALENT  
MANAGEMENT  
At every Mahindra business talent   
management goes beyond attracting   
the best talent in the industry. Our   
process is geared to invest in   
developing, promoting, nurturing and   
retaining the talent. We offer   
employees multiple engaging and   
exciting opportunities to sharpen their   
skills, reinforce their learning, stimulate   
imagination, and invigorate passion.   
We invest in our people through well-  
integrated growth strategies. All   
Mahindra subsidiaries help take the   
Mahindra Group towards their goal of   
being a globally admired brand and   
amongst the top companies to work   
with, by introducing initiatives, projects   
and progressive policies that facilitate   
an employee's overall development.   
Note: For an in-depth view of our strategic   
implementation structure and how it leverages   
individual and team strength at Group level,   
please refer to the Ensuring Employee Health,   
Safety & Well-being Chapter of this report.  
training and Road Safety, Fire Safety,   
Emergency Mock Drills, Material   
Handling Training, Rack Safety,   
External First Aider, Fire Fighting and   
MHE-Operator Training.  
Initiatives  
Tech Mahindra   
 Employee Re-skilling   
Employee re-skilling helps us keep   
pace with the dynamic change in   
demand for new technology and   
sustain our growing business. We have   
three functional initiatives to ensure   
re-skilling – Future Skilling of   
Employees, Up-skilling of Employees,   
and Developing Self-Learning Culture.  
In F22, we hired experienced global 5G   
talent and reskilled 5G Network and   
business professionals. Strategic   
collaborations were entered to build   
capabilities in cloud orchestration,   
new-age transport, 5G Labs, managing   
private 5G and co-creating new   
applications in edge computing.  
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Mahindra Accelo  
 Hire, Inspire, Engage   
To bridge the gap between existing   
talent and the talent needed planned   
expansions our Talent Acquisition   
Strategy focuses on Lateral Hiring,   
University Recruitment, Internship   
Programme, Diversity Hiring, GMC   
Programme, recruitment through Job   
Boards and Employee Referral. Our   
employee-ﬁrst approach is devised to   
develop future-ready leaders.   
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Mahindra Logistics  
 iCoach  
A platform to accelerate personal   
performance and drive organisational   
change in the positive direction   
through talent development by internal   
coaching. The process includes   
identiﬁcation of internal Coaches and   
capability-building sessions on   
coaching skills.   
 Competency Mapping  
To ensure knowledge and skills can be   
upgraded and all potential transforms   
into functional skill we create a   
Functional Competency framework and   
map roles to competencies in a   
competency matrix.   
 Assessment Centres  
To identify and cultivate leaders we   
assess employees as per leadership   
competency framework. Next, we look   
at capability-building through focused   
gap assessment and then focus on   
development in areas of strengths or   
needs that are identiﬁed through   
career conversations and feedback   
process.  
 Succession Readiness  
This initiative focuses on mapping of   
talent for critical positions with a road   
map for succession with a review of   
talent via the Talent Council. Overall,   
ﬁlling internal openings through   
Internal Job Posting platform is   
encouraged.   
EMPLOYEE CAPABILITY BUILDING  
Employee capability determines not only current business performance but also the   
speed at which a business adapts to meet future needs. Hence, capability building   
at Mahindra is a systematic development approach that integrates knowledge and   
skills to create future leaders. The approach focuses on competency mapping and   
enhancing employees' mindsets, skills and behaviours. 'Abundant Learning   
Opportunities' is a part of our Employee Value Proposition and all Mahindra   
Subsidiaries undertake regular learning and development initiatives.  
Initiatives  
Mahindra Accelo  
 POSH Awareness Session   
Organised a mandatory session on   
Prevention of Sexual Harassment at   
Workplace with a subject expert for   
the prevention, prohibition and   
redressal of complaints.   
 Human Rights Awareness Training   
Human Rights Education promotes   
values, beliefs and attitudes that   
encourage all individuals to uphold their   
own rights and those of others at work   
as well as in daily life. We organised a   
Compliance Training on Human Rights   
to strengthen awareness on prevalent   
issues and prevention of violations.  
Mahindra Lifespaces  
 Sustainability Capacity Building   
We invest substantially in building the   
capacity of our employees on   
sustainability related topics such as   
reporting and disclosures, waste   
management, carbon neutrality,   
energy, water and waste efﬁciency,   
and green buildings. More than 80% of   
our employees have been trained in   
sustainability.   
Mahindra Finance   
 Daksh   
Organised for our business and   
collection executives who play a   
crucial role in achieving targets this   
capability building programme aims to   
develop the frontline employees.   
Divisional Managers (DMs) undergo a   
Train the Trainer programme which   
equips them with all the necessary   
knowledge, SOP and competence, to   
train their team of BEs and CEs   
(Business and Collection Executives).   
87% of area managers and 75% of   
executives have been trained by DMs   
in classroom session format.   
 Samarth   
A capability development programme   
for our branch accountants across our   
branches, that focusses on instilling   
and maintaining the ﬁrst-time-right   
work standards to provide customer   
delight at every touch point. 372   
employees with a minimum of two   
years of experience have undertaken   
this programme. 25 SMEs from across   
India have been selected to build the   
functional content internally based on   
their expertise.  
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Appreciative Inquiry   
Appreciative Inquiry is a strength-based   
approach to have conversation with   
other party and to enhance result to   
higher output or increased of goodness.   
It is a tool comes from the premise of   
'Magnifying what is working well for any   
system' instead of always trying to solve   
a problem. To enable managers to elicit   
information and create a safe space for   
the employees, so that they share their   
deepest concern or dissatisfaction /   
apprehension, which may be the reason   
for the employee's attrition.  
 Digital Dexterity  
A programme that aims to upgrade   
digital skills with an overall global   
exposure of digital trends and how it   
will play out in an Indian context for   
Circle Heads, Process Heads, GMC and   
enabling-function people at equivalent   
level. The key focus area of the   
programme was to   
Ÿ Recognise and appreciate   
technology trends shaping the   
business and industry  
Ÿ Identify the customer journey and   
solve problems through Digital   
solutions  
Ÿ Identify and deploy digitization of   
customer and internal processes  
Ÿ Advocating to adopt digital solution   
and solutions  
Ÿ 86 targeted employees participated   
from Business Function and 56   
employees from support team,   
Digital Certiﬁcates provided to   
participant who submitted all ALPS  
 Data Driven Work Management   
A capability-building programme for   
area managers the key focus was to   
recognise importance of data and   
advocate use of data published on   
Tableau dashboards for solving Business   
problems. The course journey included   
9 Byte Size Digital Learning videos on   
'Data for Business' and 'Tableau Reports'.   
1,661 participants completed Digital   
Learning Module on MDrona (mobile   
based learning app) and earned   
completion certiﬁcate, success stories of   
these participants were published too to   
appreciate their efforts.  
Mahindra Logistics  
 Sandhaan  
Based on the premise of 'Happy   
employees create happy customers',   
Sandhaan is a leadership development   
programme designed for account   
delivery managers who manage teams   
at locations. The capacity-building is   
focussed on leadership skills and   
customer service excellence by   
creating 'Moments of Truth'.  
 Mahindra Cares (MCARES)  
MCARES is Mahindra Logistics   
engagement survey for its on-roll   
employees. It focusses on capability   
building, hygiene action planning,   
communication, leadership   
development, talent management and   
Organisation Development (OD)   
projects for functions or business units   
with low scores. We also launched a   
separate survey for our contractual   
employees.   
 Data Driven Work Management   
A capability-building programme for   
area managers the key focus was to   
recognise importance of data and   
advocate use of data published on   
Tableau dashboards for solving   
Business problems. The course journey   
included 9 Byte Size Digital Learning   
videos on 'Data for Business' and   
'Tableau Reports'. 1,661 participants   
Capability Building Platforms MLL  
Ÿ Disha - First Time Supervisor   
programme to build basic   
managerial skills through exposure   
to various platforms  
Ÿ AXLERATE - Functional capability   
building through certiﬁed internal   
facilitators  
Ÿ MYB & MGB - Continuous   
Improvement Programme focussed   
on solving problems by building Six   
Sigma capabilities and   
implementing projects to   
demonstrate impact  
Ÿ Unnati - Building skills in   
performance review and feedback   
and empowering by having   
'Reﬂective Conversations  
Mahindra Accelo   
 Speak English Course  
The course has been created to   
empower teams with the power of   
language for ease of communication   
and develop conﬁdence in   
communicating on global platforms.   
With the aim to make Mahindra Accelo   
future-ready in every aspect, this   
ﬂagship course developed by the HR   
Team enable employees with this   
essential skillset that helps them to do   
business with the world.  
 HMM Spark  
A world-class platform for accessing   
learn content at the learner's   
ﬁngertips the Harvard Manage Mentor   
offers a fantastic learning opportunity   
for managers.  
 Skill-building Programmes   
We also organised programmes that   
focus on speciﬁc skills such as a   
learning session on Effective Time   
Management, a Leaders Teach Series,   
an Accelo best practice focussed on   
learning knowledge sharing and   
capability building by our in-house   
experts and gurus.  
completed Digital Learning Module on   
MDrona (mobile based learning app)   
and earned completion certiﬁcate,   
success stories of these participants   
were published too to appreciate their   
efforts.  
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EMPLOYEE ENGAGEMENT  
Employees who are engaged and involved in their work have a direct impact on performance leading to improved quality and   
productivity. Employee engagement is an investment that yields signiﬁcant dividends by retaining top talent. All Mahindra   
subsidiaries are fostering a culture of engagement by creating and increasing platforms to interact at all levels.  
Initiatives  
Mahindra Finance  
 Ziman App  
We introduced a safety app to help   
our employees trigger an emergency   
alert and get instant help. This app   
boost employee morale with respect   
to safety and security with features   
like SOS Trigger, Tracking, Emergency   
Map, Chat Bot and Employee Cop.  
 Safety Advisories  
Introduced at Mahindra Financial   
Service sector sites, the initiative will   
help employees create and follow a   
safe work culture on site, thereby   
enhancing their morale and   
productivity. The safety campaigns   
and themes that the advisories work   
on include 'Our workplace - our   
responsibility', 'Be Vigilant -Be   
responsible', various safety topics like   
COVID precautions, Pollution control,   
Electrical safety and Operation of ﬁre   
extinguisher, work place safety to   
enhance awareness among employees.  
 Train the Trainer   
The Train-the-Trainer programme   
initiated at various sites, helps us in   
creating awareness amongst   
employees on safety aspects like ﬁre   
safety, COVID-appropriate behaviour   
and workplace safety. 2,892   
participants attended the programme,   
which included 45 Circle and Regional   
representatives. Using this training   
model has led to noticeable reduction   
in workplace incidents.  
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CASE STUDY  
People First Platform  
Mahindra Finance  
During the lockdown, employee engagement became a pressing challenge as most traditional modes of   
engagements required physical presence. At Mahindra Finance, we initiated the process of digitizing employee   
engagement by selecting the right platform the MF People First Platform that helped us easily manage and   
engage employees. The platform engaged employees by focusing on several aspects some of which were:  
Digitizing employee engagement gave us an opportunity to reach the employees across location   
seamlessly and more effectively. The transition also helped in reducing the logistical cost and providing   
easy access to performance reward points and online certiﬁcates for employees to download and share it   
on several digital platforms. This helps in promoting the reward culture of the company in external forums.   
REWARDS & RECOGNITION  
A digital Rewards & Recognition programme that   
creates seamless employee experience by improving   
employee engagement, keeping employees connected   
and automating gift points. Employees receive points   
on their milestone celebration such as birthdays and   
anniversaries which they can redeem against   
available shopping vouchers. The digitalisation   
process enhanced the formal Rewards & Recognition   
programme as the reward points were easily available   
and the digital certiﬁcate easily accessible.   
EKINCARE - HEALTH & WELLNESS PLATFORM  
Employee and their family members have access to   
doctor consultation and psychological counselling   
service online to maintain their physical and   
psychological well-being.  
MF GOT TALENT  
An online internal talent hunt competition wherein the   
employee can participate in categories and keep their   
passion for arts alive while they continue to pursue to   
their professional goals.   
UTSAV CELEBRATION  
A Virtual Festival celebration, that is celebrated   
monthly as per festival dates.   
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Mahindra Accelo   
 Home Away  
From Home Approach   
Ranked 3rd by BusinessWorld for   
its Home Away From Home   
Approach, Mahindra Accelo has a   
range of platforms that encourage   
employees to share their voice on   
matters relating to the   
organisation, collaborate for work   
and have the power to choose,   
involving employees on matters   
that directly impact them. Retired   
employees are also engaged as   
mentors for new or junior staff.   
A learning environment for   
employees is built around the 3E   
approach of Education,   
Experience and Exposure using   
Shadow Board, Kaizen culture,   
career conversations and   
grooming employees in multiple   
skill-sets. There are separate   
councils on promotion,   
compensation and performance   
with cross-functional   
participation. The Rewards &   
Recognition programmes   
acknowledge great performers,   
employees living up to the   
organisational values, and great   
ideas.  
MAKING SUSTAINABILITY PERSONAL (MSP)  
Our 'Make Sustainability Personal' initiative encourages employee participation in   
our sustainability journey, contributing not only at their workplace but also at   
home. This builds a culture wherein sustainability becomes a part of the DNA of our   
employees, and their everyday actions lead to energy, water savings and waste   
reduction. The key focus areas include reducing paper consumption, reducing plastic   
consumption, energy efﬁciency, and waste segregation.  
Initiatives  
Mahindra Accelo  
 Learning Sessions  
Employee participation was encouraged in a range of sessions that focussed on   
several aspect of sustainability like 'DIY Probiotic Food Workshops', 'How to be   
sustainable while travelling?', 'Zero waste celebrations' and 'National Energy   
Conservation Day'.   
Mahindra Lifespaces   
 Awareness on Sustainability Initiatives   
Organised the 'In Conversation' series where we invited change-makers to engage   
with our employees, motivate them towards sustainability, and encourage them to   
make a difference. The three sessions saw participations from more than 100   
employees each.  
We also initiated the 'Thinking Thursday' email series, wherein we created   
awareness on innovative building materials and technologies. We organised a two-  
day green product mela with attractive discounts on green products such as lights,   
fans, and personal care products. On social media we initiated a campaign named   
#MahindraEcoBrickChallenge, wherein we encouraged the community to clean up   
water bodies by creating an ecobrick.   
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COVID-19 RESPONSE   
Recognitions for our efforts during the pandemic:  
Ÿ MWC Jaipur was tagged as CORONA warrior as a part of the Vishwakarma   
Awards of the Construction Industry Development Council  
Ÿ Happinest Kalyan selected for Achievement Award – Health Safety and   
Environment  
Ÿ Gold Award – OHS category by The Sustainable development foundation, India for   
MWC Jaipur'  
Mahindra Lifespaces   
 Safeguarding Our People  
During the second wave and the daunting lockdown, we focussed all our efforts in   
safeguarding our greatest asset, our manpower. Our corporate OHS team raised   
early concern regarding the pandemic and its possible business continuity risks. The   
team alerted corporate, sites and other stakeholders on the preparedness on COVID-  
19 in very early stages, handholding them through the unprecedented chaos. The   
safety team visited the sites regularly, providing visible leadership and commitment   
during COVID-19 lockdown. They remained accessible to the workforce throughout   
the ordeal and motivated them to not migrate back to homes.   
Anticipating the second wave of COVID-19 we rolled out an early warning system and   
focussed on speciﬁc communication with the locations on areas of concern while   
sending out a revised SOP on safe working conditions during COVID. We coordinated   
with ICMR approved labs and made a central provision for ensuring RT-PCR testing is   
carried out seamlessly in Maharashtra.   
Initiatives  
EMPLOYEE-CENTRIC  
Tech Mahindra  
 Employee Engagement  
with a Purpose  
'People Engagement' is part of Tech   
Mahindra's core business strategy,   
NXT.NOW™. We are committed to   
driving positive change in the lives of   
every employee by creating purpose-  
led human experiences in a healthy   
and inclusive environment.   
Initiatives  
JOSH – Celebrating Fun  
JOSH is a voluntary group formed by   
'life enthusiasts' who organise fun   
activities across different locations of   
Tech Mahindra. Each location has Josh   
teams dedicated to Culture, Sports,   
Adventure, Movies and Quizzing. In a   
hybrid workplace, virtual events like   
Virtual Summer Camps, Kahoot, Yoga   
etc. were organised speciﬁcally for   
'family connect'.   
On average, 1,000+ volunteers   
contribute over 60,000+ hours to   
JOSH.  
Employee Engagement as a   
Percentage  
Tech Mahindra CARES is our employee   
engagement framework that tracks   
progress across ﬁve key facets of   
associate experience – Career,   
Alignment, Recognition, Empowerment   
and Strive. The annual Tech Mahindra   
CARES survey measures employee   
experience and provides an insight   
into workplace strengths, weaknesses   
and year-on-year improvement to the   
management. The survey for F22   
logged in an impressive score of 4.58   
on a 5-point rating at organisational   
level.  
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FOSTERING   
INCLUSIVE GROWTH   
MANAGEMENT APPROACH  
The success of a business stems from the growth of the community. Empowered communities create an ecosystem of good health   
and collective prosperity. With this in mind, all Mahindra companies and subsidiaries work to create healthy and self-sustaining   
communities. Driven by our purpose to create positive impact, our companies and subsidiaries go beyond philanthropy and focus   
on fostering inclusive growth that advances community development.  
Across India, all our subsidiaries have diverse and unique initiatives for community welfare. Over the years, the collective   
e�orts of all Mahindra Group companies have transformed the lives of thousands of people all over the world.   
2.5 million   
people   
beneﬁtted from  
Tech Mahindra   
Foundation's   
COVID-19   
relief e�orts   
6,000 masks   
and 2,500   
sanitiser bottles   
distributed   
at Chunchale Gharkul   
by Mahindra EPC   
Irrigation Limited  
72,635   
individuals   
supported by   
Mahindra Logistics   
through community   
development   
initiatives  
46,355   
teachers   
supported   
through the   
Shikshaantar   
programme   
16,715   
students   
were trained   
in F22 through   
Tech Mahindra   
Foundation's   
SMART Centres  
3,000   
villagers   
to be beneﬁtted by   
Mahindra Holidays   
& Resorts' Water   
Rejuvenation Project   
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Our initiatives can broadly be narrowed down into the following areas:   
EDUCATION &   
SKILLING   
ENVIRONMENT   
& RURAL   
DEVELOPMENT   
WOMEN'S   
EMPOWERMENT   
HEALTH &   
WELL-BEING  
To spearhead all social interventions, the Mahindra Group Companies channel their efforts through Mahindra's employee   
volunteering platform - ESOPs (Employee social options). Additionally, the Mahindra Group has also launched a platform 'MySeva',   
to recognise 'Individual Acts of Kindness' that employees implement at a personal level. The platform helps amplify their effort by   
sharing their stories and encouraging others to make a difference.   
EDUCATION & SKILLING   
The youth are the future of a nation and educated youth are an asset that propels the nation's economic growth and social   
development. Thus, we devise interventions that focus on skill development and holistic growth to empower children and youth   
from socially disadvantaged background. Through education and skill development, we aim to enhance their prospects of   
employability and enable them to end the cycle of generational poverty.   
Tech Mahindra Foundation [TMF]   
Our Impact\*  
\*Cumulative impact data as on 31st March 2022.  
Over the years, we have impacted 3,32,730 lives across all the programmes  
(41,374 in FY 2022). In addition, over 2.5 million lives were impacted through  
COVID Response programme.  
DISABILITY   
55,812   
Beneficiaries   
VOLUNTEERING   
31,884  
Hours   
EMPLOYABILITY   
135,455   
Youth Trained   
TEACHERS   
46,355   
Supported   
CHILDREN   
150,922   
Beneficiaries   
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The CSR division of Tech Mahindra, the Tech Mahindra   
Foundation was established in 2007 with a vision of   
'Empowering Through Education'. The different sections of   
the society that the foundation focusses on include   
disadvantaged children, youth, teachers, women, and   
persons with disabilities, coming from vulnerable urban and   
rural communities in India. The foundation operates from   
Chennai, Bhubaneswar, Chandigarh, Delhi-NCR, Hyderabad,   
Kolkata, Mumbai, Nagpur, Pune, Visakhapatnam, and   
Bengaluru.  
In F22, the Foundation's COVID-19 relief efforts   
beneﬁtted 2.5 million people. Over the years, the   
Foundation has impacted over 3,32,730 beneﬁciaries   
through diverse programmes.  
SMART Centres | TMF   
TMF's flagship employability programme - SMART (Skills for   
Market Training) trains students in various specialised   
vocational courses and facilitates their placement. With an   
industry-led approach, SMART has been able to create a   
scalable model for its skill development programme by   
working in collaboration with NGOs. It offers 50 courses   
across 15 domains through its network of 86 SMART Centres.   
16,715 students were trained in F22 and over 1.30 lakh youth   
were trained cumulatively in the last decade.  
SMART & SMART+ Academies | TMF  
TMF decided to focus on enhancing employability in the   
healthcare sector and create a pipeline of well-trained   
paramedics and technicians. This led to the establishment of   
Smart Academies that impart advanced-level skills in   
healthcare, digital technologies and logistics industry. The   
Smart Academies also work towards constant curriculum   
upgradation and placements of the trained students.   
There are eight SMART Academies that include four   
Healthcare Academies in Delhi, Mohali and Mumbai; three   
Digital Technology Academies in Mohali, Hyderabad and   
Visakhapatnam; and one Logistics & Supply Chain Academy   
in Visakhapatnam. The Mumbai Healthcare Academy is   
registered with National Apprenticeship Promotion Scheme   
(NAPS) of Government of India under Skill India.   
In F22, 1,677 students received training at the SMART   
Academies and since 2016-17, more than 3,900 students   
have been trained through the academies.  
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 F22, SMART+ trained 1,526 people with disabilities. A   
total of 12,211 youth have been trained over the years.   
135,455   
students benefitted through   
SMART Centres till date  
16,715   
students trained at   
SMART Centres in F22  
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Supporting School Education | TMF  
150,922   
children benefitted   
over the years   
46,355   
teachers benefitted   
over the years   
ARISE & ARISE+ - TMF  
All Round Improvement in School Education (ARISE) is a long-  
term school improvement programme, wherein TMF works in   
collaboration with Municipal Corporations and State   
Government bodies to develop primary schools into model   
schools of excellence. At present, 15 ARISE Schools across   
India are beneﬁtting close to 76,000 students.  
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. In   
F22, TMF had 28 ARISE+ partner projects across India.   
During the reporting period, the programme enabled 3,792   
children with disabilities to become more independent in   
managing themselves and become better learners. To date   
the programme has beneﬁtted 43,600 students.   
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 (ITEIs). Additionally,   
the Science Academy for Teachers is run in partnership with   
Sahayata Trust in Hyderabad.  
In F22, 9,573 teachers were trained as part of this initiative.   
Over the years, a total of 46,355 teachers have been   
supported through the programme.   
In response to the pandemic, teacher training initiatives were   
introduced in Digital Literacy, Cyber Security & Safety, Mental   
Health Awareness, and Child Protection and Safeguarding. We   
are also working towards the integration of Social-Emotional   
Learning (SEL) in the education sphere.  
Mobile Science Lab - TMF  
To enhance the reach of our education initiatives, TMF   
launched a unique initiative, 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 to 5.   
Launched in 2019, the project has beneﬁtted over 6,200   
students till date.   
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Skill Development - Mahindra Logistics  
Education and skill development in local communities are the   
cornerstone of a nation's development. The logistics sector is   
a large employer in the Indian economy. At Mahindra   
Logistics Ltd. (MLL), we focus on promoting education   
including special education and employment enhancing   
vocational skills especially among girls, youth children,   
women, elderly and the differently-abled and livelihood   
enhancement projects, skill development through Pradhan   
Mantri Kaushal Vikas Yojana, and other government schemes   
and safety & defensive training.   
With the help of our NGO partners like TRRAIN (Trust for   
Retailers & Retail Associates of India), Sewa Bharat and I & S   
Foundation, we tried to uplift the underprivilege communities   
especially focussing on women and PwDs by providing them   
the trainings on garments, retails and agriculture ﬁeld.   
During F22, MLL supported 1,087 individuals across the   
country through this project.  
Project Udaan - Mahindra Holidays & Resorts  
Skilling women in hospitality sector with the F&B Steward   
role, Project Udaan run in collaboration with our NGO partner   
Sambhav Foundation to enhance the livelihood opportunities   
for women by providing them with the right skills and training   
to augment their earning potentials. Through this project,   
Mahindra Holidays & Resorts India Ltd. (MHRIL) aims to train   
75 women candidates in hospitality and will also be imparting   
industry aligned 'core employability skills' which are domain   
agnostic and meet the job/entrepreneurship requirements in   
the post COVID-19 scenario.  
Project Gyandeep -  
Mahindra Holidays & Resorts  
Through this project, our aim is to ensure accessibility and   
affordability of quality education for deserving underserved   
sections of the society. Providing infrastructure improvement   
support, provision of books & stationary kits and a library   
set-up MHRIL reached out to over 12,000 children though this   
initiative.   
School Infrastructure Development -  
Gyandeep - Mahindra Susten  
With the aim of reducing drop rates and improving   
engagement of school children Mahindra Susten took up the   
initiative of developing the infrastructure in two schools   
including a girl school reaching out to 400 students in   
Rajasthan. Through the project, Mahindra Susten built four   
toilets in girls school, one play scape built on Government   
School and distributed 700 bags. Over all 2,282 school   
children beneﬁtted from the project.   
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ENVIRONMENT   
Environmental protection and biodiversity conservation are   
crucial to mitigate and manage climate change. The   
Mahindra Group and its companies realise the urgency of   
reducing the destruction of ecosystems, and have   
implemented the multiple initiatives and projects such as:   
Project Hariyali   
The Mahindra Group contributes to increasing the tree cover   
through Project Hariyali. The main purpose of the project is to   
restore the diminishing green cover and build awareness on   
environment protection across communities. Some of the tree   
plantation and awareness efforts undertaken by various   
companies include:  
Mahindra Susten  
Planted 20,681 trees with M&M and are raising 38,148 tree   
saplings for next year's plantation drive. Plantation activities   
were taken up at various sites other than company premises,   
such as schools and police stations, and about 780 saplings   
planted. The focus is on ensuring large scale tree plantation   
with natural resource management and global organic   
farming protocols to support local community livelihoods and   
enrich the agricultural ecosystems to build functional forests.   
This will beneﬁt 44,116 people from villages/districts in   
Rajasthan, Gujarat, Himachal Pradesh, Uttar Pradesh and   
Punjab.   
Sustainable Fuelwood Management -  
Mahindra Holidays & Resorts  
Mahindra Holidays & Resorts in collaboration with Sambhav   
Foundation implemented an initiative in Sustainable Fuelwood   
Management in Mussoorie (Uttarakhand) and Varca (Goa).   
The key objective of the project was to promote sustainable   
and cleaner form of cooking among the community. At   
present, the demand for modern fuels, renewable cooking   
alternatives, advanced biomass cookstoves (ACSs) and   
improved biomass cookstoves (ICSs) is still very low. The   
biggest challenge is the affordability of fuel and cookstove   
for end users, who often have very low awareness about the   
beneﬁts of the alternatives.   
To sensitise the people about the importance of sustainable   
fuel management, we held an awareness camp and   
distributed cookstoves. Our NGO partner will keep a monthly   
track of the beneﬁciaries' cookstove usage. During F22, the   
project beneﬁtted around 800 households.   
Conservation Initiatives - Mahindra Susten  
Environment conservation initiatives in Rajasthan other than   
plantation drives included bird feeder installation, activities   
undertaken for animal welfare, conserving ﬂora & fauna, and   
workshops on composting that beneﬁtted 100 people.   
Water Rejuvenation Project -  
Mahindra Holidays & Resorts  
Himachal Pradesh faces frequent water shortages due to   
deﬁcient snow and rain that has resulted in falling water   
levels. However, the demand for water keeps growing due to   
increasing population in the state. To ensure increased   
access to potable water for villagers in Prini village, Manali, a   
water tank is being constructed near a freshwater stream.   
This water tank, with a capacity of approx. 1.5 lakh litres will   
harvest and store the water collected from the stream. This   
will enable the supply of potable water all year round to local   
households in the region. Once the construction of the water   
tank is completed, it will be handed over to the local   
government authorities, who will be responsible for regulating   
the water supply to the village. The project will beneﬁt more   
than 3,000 villagers.  
Swachh Bharat -  
Mahindra Holidays & Resorts  
With the aim of spreading awareness on cleanliness and   
hygiene, we organised clean-up drives, distributed jute bags   
and dustbins, and also installed garbage storage units, to   
promote cleanliness and good hygiene practices in the   
communities.   
Mahindra Holidays & Resorts  
Taking the total count to 4,94,411 trees since the beginning of   
the project in 2010-11. MHRIL also installed a drip irrigation   
system for 300 trees that were planted in Narambai village,   
Puducherry to ensure their survival.  
24,125  
Planted  
saplings in F22  
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Suryodaya -  
Mahindra Holidays & Resorts  
A village electriﬁcation initiative   
through renewable energy, one of our   
ESOP activities involved installation of   
solar street lights in areas that are   
dimly lit or have no electricity in   
Sadavali Village, Maharashtra and in   
Binsar, Uttarakhand.   
Clean-up Drives -  
Mahindra Susten   
Contributing towards the 'Swachh   
Bharat' campaign, Mahindra Susten   
organised clean up drives around our   
sites and at various locations like   
beaches, railway stations, and bus   
stops to move towards cleaner,   
greener and better surroundings. The   
initiative supported construction of   
seven toilets in villages and schools.   
The initiative also involved   
communities in Swachh India efforts by   
raising awareness on signiﬁcance of   
sanitation, healthcare and cleanliness.   
The programme beneﬁtted 2,932   
individuals in Rajasthan.  
Recognition -  
Mahindra Logistics   
Mahindra Logistics (MLL) received   
a Certiﬁcate of Appreciation from   
the Government of Maharashtra   
for supporting the Majhi   
Vasundhara Abhiyan on   
'International Day of the World's   
Indigenous Peoples 2021'.  
The focus of the project is on   
mitigating the effects of climate   
change with participation from the   
citizens and empowering   
communities to Rise. MLL worked to   
spread awareness on rainwater   
harvesting and organised tree   
plantation drives in the community.   
During F22, we planted 47,656   
trees taking the total tally of trees   
planted to 134,246 since F13. We   
also reached out to 4,672   
individuals with environmental   
awareness activities in F22.  
RURAL DEVELOPMENT   
Rural Development is one of our key focus areas. With a large majority of India's   
population residing in villages, working on rural communities leads to massive   
upliftment in standards of living.  
We analyse the local needs and work out solutions to address the issues and   
enhance the quality of life in rural communities.   
Safe Drinking Water - Mahindra Logistics   
To promote rural development and to meet a basic human need of access to safe   
drinking water, our employees in Pune along with the CSR & Sustainability Team,   
installed a solar-powered water ﬁltration system to help residents of Anushewadi -   
Kalawantwadi Grampanchayat in Pune. This project is expected to beneﬁt   
approximately 1,300 villagers.  
Village Infrastructure Development - Mahindra Susten  
Through this project, Mahindra Susten works towards the holistic development of   
infrastructure and upliftment of local communities in rural areas. During F22, the   
following development initiatives were undertaken:  
These improvements in village infrastructure resulted in zero electricity bill for   
Dharamshal and the entire village was lit up at night with street lights. The project   
positively impacted 27,245 people from local communities in Rajasthan and Gujarat.   
10 kWp solar rooftop was   
installed at Panchayat   
Dharamshal Tehsil in Kolyat,   
Bikaner, Rajasthan  
Renovation of police  
station at Gajner  
including donation  
of air cooler  
Installed  
LED streetlights  
at GPCL site  
Cluster Development - Mahindra EPC Irrigation Limited  
The programme focusses on development activities in two villages, Pimpalgaon   
Nipani and Chincholi Gurav. The initiatives include donation of agri-equipment   
beneﬁtting 1000+ farmers, tree plantation drives and health check-up camps that   
beneﬁtted 500 villagers. An improvement in drinking water facilities will beneﬁt over   
2,000 villagers. At Chunchale Gharkul located behind MEIL facility, 6,000 masks and   
2,500 sanitiser bottles were distributed to maintain better standards of health and   
hygiene. To update and advance agricultural practices, special farmers' meeting and   
training programme were held at Pimpalgaon Nipani.  
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WOMEN'S EMPOWERMENT   
Building Communities -  
Mahindra Logistics  
We believe that upliftment of rural   
communities is key to the country's   
economic growth and success. Hence,   
we undertake various community   
development activities in villages and   
urban slums, and address issues such   
as health & sanitation, safe drinking   
water supply, malnutrition, education,   
youth development, women's   
empowerment, support to the farmer   
community and infrastructure   
development. These programmes not   
only enhance capabilities but also   
addresses issues like human dignity   
and self-respect.  
Our activities include providing   
scholarship and grants to school   
children, providing them opportunities   
in higher education, health and eye   
check-up, road safety trainings, yoga   
and meditation sessions, awareness   
campaign for the use of seat belt,   
reading road and highway signage and   
personal hygiene.  
We also provide HIV/AIDS awareness   
including testing and treatment, family   
welfare and organising celebrations of   
various festivals together with the   
promotion of social messages across   
different locations, etc. Support for   
orphanages, destitute homes, senior   
citizens, and Swachh Bharat Abhiyan   
are some of the other interventions   
that are part of our community   
development initiatives. During F22,   
MLL supported 72,635 individuals   
across the country.   
Project Saksham - Mahindra Holidays & Resorts  
The project aims to promote entrepreneurship amongst women from low-income   
communities and provide them with the impetus they need to start or grow their   
own business and generate a reliable source of income. While many women possess   
the skill, the lack of the necessary tools or resources prohibits them from starting   
their own ventures. 144 women from low-income communities in the Mumbai   
Metropolitan Region were identiﬁed and supported through the provision of material   
and equipment worth approximately INR 15,000 each. Each woman is expected to   
increase the average monthly income by INR 5,000.   
Project Farm Pond and Fisheries Cultivation -  
Mahindra Holidays & Resorts  
The project aims to create greater availability of water for irrigation to small scale   
farmers and provide opportunities for alternate income. Through this project, MHRIL   
facilitates construction of farm ponds – an effective water harvesting structure,   
that ensures sufﬁcient supply of water for protective irrigation, and ﬁsh production   
even after monsoons, ensuring greater productivity of farm land.  
Five women farmers, residing in Udaipur, Rajasthan, have been identiﬁed for this   
project. These farmers were also introduced to the practice of ﬁsheries cultivation.   
They were provided with ﬁnancial and knowledge support required to undertake   
their ﬁrst batch of ﬁsheries cultivation. Through these interventions, the farmers will   
be able to increase their income by 40 to 60% with the capacity to earn 1.5 lakh   
within a period of 4-6 months.  
The project will positively impact around 25 small scale farmers from low-  
income communities.  
Skill Development for Women - Mahindra Logistics   
MLL launched a skill development programme under the CSR initiative 'Hunnar' to   
enable underprivileged women in Delhi and the NCR to build better futures for   
themselves and their families. We partnered with NGO partner I & S Foundation and   
went door-to-door to identify individuals, and engaged a total of 120 candidates   
between the ages of 18 and 35 with a low family income. The NGO provided sewing   
training for three months to 30 women from the target area and 15 volunteers from   
MLL invested 360 hours to help these 30 women.  
The women received government-approved certiﬁcation through our collaboration   
with external government agencies following the completion of their training. This   
will assist them in obtaining employment or starting their own business.   
Furthermore, the NGO, I & S Foundation, will stay in touch with all the participants   
for the following year to help them get established in economic activities.   
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HEALTH AND WELL-BEING   
A community's health and well-being are central to the health of an economy.   
However, basic healthcare facilities, immunity building nutrition, and safe & hygienic   
living conditions remain inaccessible to large section of our population. In order to   
eliminate this imbalance and bridge the gap, our companies have initiated the   
following programmes:   
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Sehat – Healthcare Initiative - Mahindra Susten  
To address the issue of low awareness towards health & hygiene and the lack of basic   
medical facilities in the remote areas of our operations, Mahindra Susten constructed   
a Public Health Centre for 500 people, and procured Containerised Battery Energy   
Storage Systems (BESS) for labour delivery room. Going ahead, around 1,580 villagers   
in Rajasthan will avail the beneﬁts of the Public Health Centre through various   
medical and awareness camps that will be organised from time to time.   
Providing Prosthetics for the Differently-abled -   
Mahindra Logistics   
A prosthetic device, or prosthesis plays an important role in rehabilitation of   
persons with disability often improving their mobility and the ability to manage   
daily activities. However, for the underprivileged purchasing these artiﬁcial limbs   
isn't an affordable alternative especially in the case of the elderly residing in small   
hamlets and slums. MLL along with NGO partner Navankur Bahuudeshiya Sewa   
Sanstha and Narayani Sanstha conducted special camps at Kalyan for differently-  
abled persons to provide them prosthetics limbs / capillaries to help them be more   
independent in their lives. The camp beneﬁtted 135 PwDs.  
Health awareness and general medical camps -   
Mahindra Logistics   
The primary goal of health camps is to assist the underprivileged members of the   
community receive essential medical care that they cannot access or afford. In   
collaboration with NGO partner Sight Care Foundation and with support from our   
employees, we organised several free health awareness and general medical check-  
up camps in Chennai. Over 750 people underwent a general medical check-up and   
free medicines were distributed to the underprivileged to help them recover from   
their illnesses.  
DISASTER RELIEF   
Project Oxygen  
on Wheels (O2W) -  
Mahindra Logistics   
The dearth of liquid medical Oxygen   
and the shortage of transport   
infrastructure amidst the pandemic led   
to NGOs and people requesting urgent   
support during the crisis. Mahindra   
Logistics Ltd. (MLL) went into action   
and deployed the ﬁrst vehicle to an   
NGO within 48 hours of their public   
request, giving rise to the free service   
initiative called 'Oxygen on Wheels'   
(O2W). The initiative aimed to   
strengthen the availability of Oxygen   
by connecting Oxygen producers with   
the hospitals and medical centres in   
dire need of it.  
Through this project, MLL created a   
seamless and endless supply chain for   
safe and reliable transportation of life   
saving Oxygen. Our dedicated vehicles   
picked up ﬁlled Oxygen cylinders from   
the Oxygen plants and transported   
them to hospitals and managed the   
reverse movement of empty cylinders.   
With 100+ ﬂeet of vehicles and an   
integrated command and control   
centre, MLL teams delivered 60,000+   
cylinders in 2 months, across 10+   
cities pan India with the help of 222   
volunteers contributing 7,652 man-  
hours.  
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Disaster Relief and Rehabilitation -   
Mahindra Logistics   
The pandemic and subsequent lockdown impacted a large   
section of the population cutting off access to necessities.   
During these turbulent times, Mahindra Logistics (MLL)   
continued to support local communities and help them meet   
their everyday needs through the distribution of relief   
material and essential grocery.  
During F22, MLL supported 68,687 individuals across the   
country through this project.  
The following initiatives were undertaken to help the   
community:   
Ÿ Blood Donation Camps were voluntarily set up by our   
employees to assist the hospitalised patients  
Ÿ Medical assistance to the patients was given by our   
employees that included help during hospitalisation and   
getting access to Oxygen cylinder  
Ÿ Ensured logistics support for supply of Oxygen cylinder   
through transportation of Oxygen cylinders from plant to   
various hospitals and COVID treatment centres  
Ÿ Donated three ambulances to the State Government of   
Himachal Pradesh for COVID relief work  
Relief for Marginalised Communities -   
Mahindra Holidays & Resorts   
During the pandemic, Mahindra Holidays & Resorts India Ltd.   
(MHRIL) supported affected communities in their vicinity by   
providing dry ration, cooked meals and PPE kits. Club   
Mahindra reached out to communities around most of our   
resorts in Maharashtra, Rajasthan, Uttarakhand, Himachal   
Pradesh, Madhya Pradesh, Tamil Nadu, Karnataka, Goa and   
Kerala. The support included distribution of dry ration and   
essential hygiene kits to those in need and the   
underprivileged, daily wagers, migrant labourers and other   
groups recommended by the local authorities. Our resorts,   
across locations, also provided cooked meals, gloves, and   
oxygen concentrators in our neighbouring communities, and   
installed water puriﬁcation units as well.  
During F22, we reached out to over 17,000 individuals   
through these relief efforts.   
As a part of our response to the crisis, Club Mahindra also   
donated 15 ambulances to the State Government of Assam   
and one ambulance to the State Government of Uttar   
Pradesh, to help charitable hospitals provide emergency   
medical services to impoverished and marginalised   
communities.   
COVID-19 Relief Disaster Management -   
Mahindra Susten   
Mahindra Susten donated 20 oxygen concentrators at PMB   
Hospital along with food, medical aids and more. The   
company also set up Oxygen gas generation plant at Bap,   
Rajasthan, and donated seven ambulances to the   
government hospital in Telangana. Also, Mahindra Susten   
supported local communities through various initiatives   
during the pandemic - worked to create better access to   
medical facilities and increased awareness towards COVID-19   
dos and don'ts. The relief activities beneﬁtted more than   
13,400 individuals.   
195  
CASE STUDY  
COVID-19 Relief Work in Latur  
Mahindra Logistics   
Along with immense loss of human life, the COVID-19   
pandemic also brought into sharp focus the massive   
inequalities that plague our society. Especially in   
small towns like Latur, where the underprivileged   
continue to suffer.   
Mahindra Logistics (MLL) joined hands with NGO SOS   
Children's Villages of India (Latur) and Latur District   
Administration to alleviate the suffering of   
communities adversely impacted due to the   
pandemic. The project helped provide:   
MAHINDRA & MAHINDRA LTD.  
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Ensuring Employee Health,   
Safety & Well-being   
Fostering Inclusive Growth  
Ÿ 384 units of dry ration kits to 128 families for  
3 months, with door-to-door supply in the ﬁrst month   
Ÿ COVID-19 protection kits that included vaporiser,   
mask, sanitiser, infrared thermometer, oximeter, face   
shield and hand wash to 144 families residing in   
Sarola Tedki and Panchpeer villages   
Ÿ COVID-19 hygiene kit that included 16 masks and a   
hand wash with reﬁll pack to 526 families, covering   
1,015 children across 9 communities  
Ÿ First dose of Covishield vaccine for 234 caregivers,   
with the help of a vaccination camp   
Additionally, MLL identiﬁed families who had lost their main breadwinners and also children who had lost their   
parents. With an aim to help them and provide ﬁnancial assistance, the team registered 128 caregivers for widow   
pension support and 252 children under Bal Sangopan Scheme, which provides a scholarship of INR 1,100 per   
month to children till they reach 18 years of age. 5 children who had lost both parents, were enrolled under PM   
Care Scheme wherein each child will receive INR 5 lakh support in cash.  
The initiative supported 2,337 beneﬁciaries and community workers.   
196  
ANNEXURES   
SUBSIDIARIES ENVIRONMENT TABLES   
Denominator   
MSSSPL  
Mahindra Intertrade Limited  
Mahindra Electric Mobility Ltd.  
Mahindra EPC Irrigation Ltd  
Mahindra Susten  
Mahindra World City  
Mahindra Lifespaces   
Developers Limited  
Mahindra Logistics Limited  
Mahindra Holidays & Resorts   
India Limited  
Financial Services Sector  
Tech Mahindra Limited  
Mahindra Heavy Engines   
Limited  
Mahindra Agri Solution Ltd.  
Business  
Denominator  
2020-21  
Unit of Measure  
2019-20  
2018-19  
2021-22  
Tonnes of production   
Tonnes of production   
Equivalent number of vehicles   
manufactured   
Tonnes of production   
Power generated in MWh  
Total area developed and maintained   
in acres   
Built Up area in square meters   
Full time equivalent employees   
Room nights booked   
Full time equivalent employees   
Full time equivalent employees   
No of engines produced   
Production in tons of exports   
164,529  
289,872  
2,709  
9,389  
1,263,382  
2,952  
557,199  
3,739  
531,840  
2,463  
79,032  
19,996  
NA  
111,081  
228,490  
4,916  
9,497  
1,415,367  
3,091  
1,319,454  
2,844  
562,114  
32,708  
79,702  
19,452  
NA  
124,993  
182,437  
3,741  
7,669  
2,556,389  
3,167  
4,197,874  
2,644  
479,826  
29,950  
99,607  
13,809  
NA  
130,755  
296,617  
10,025  
4,088  
1,438,070  
3,167.3  
3,756,575  
3,272  
652,758  
30,465  
125,490  
17,548  
3,200  
Scope 1 (Direct Emissions)  
Scope 2 (Indirect Emissions)  
Total Absolute GHG Emissions   
Total Absolute GHG Emissions  
41,386  
263,137  
304,523  
2019-20  
56,600  
282,492  
339,092  
2018-19  
Emissions  
48,862  
229,003  
277,865  
2020-21  
PERFORMANCE  
54,715  
223,782  
278,497  
2021-22  
tCO2e  
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197  
Business  
Business  
2019-20  
2021-22  
2018-19  
tCO2  
tCO e / Unit of Measure  
2  
GHG Emissions Business-wise Composition  
Total Specific Emissions (scope 1 + 2)  
2020-21  
MSSSPL  
MIL  
MEML  
MEIL  
Susten  
MWC  
MLDL  
MLL  
MHRIL  
FSS  
Tech M  
MHEL  
MASL  
Total  
MSSSPL  
MIL  
MEML  
MEIL  
Susten  
MWC  
MLDL  
MLL  
MHRIL  
FSS  
Tech M  
MHEL  
MASL  
Scope 2  
Scope 1  
Scope 2  
Scope 1  
Scope 2  
Scope 1  
Scope 2  
Scope 1  
43,836  
970  
17  
24  
578  
108  
47  
27  
5,754  
1,738  
2,561  
938  
NA  
56,598  
2018-19  
1.047  
0.014  
0.161  
0.518  
0.0060  
0.863  
0.0006  
0.256  
0.04  
1.861  
1.404  
0.33  
NA  
128,429  
2,943  
419  
4,840  
6,635  
2,440  
315  
929  
15,538  
2,845  
108,419  
5,670  
NA  
279,422  
2019-20  
1.140  
0.018  
0.111  
0.546  
0.0053  
0.855  
0.0003  
0.314  
0.039  
0.679  
1.349  
0.250  
NA  
28,585  
1,196  
21  
32  
253  
339  
58  
21  
5,008  
3,370  
1,804  
699  
NA  
41,386  
2020-21  
1.160  
0.016  
0.143  
0.576  
0.0046  
0.790  
0.0001  
0.468  
0.0336  
0.514  
0.746  
0.225  
NA  
98,030  
2,959  
527  
5,156  
7,211  
2,305  
370  
871  
16,926  
18,847  
105,737  
4,168  
NA  
263,107  
32,736  
788  
19  
15  
2,115  
246  
96  
20  
3,018  
1,523  
7,930  
355  
NA  
48,861  
2021-22  
1.17  
0.01  
0.10  
0.68  
0.0035  
0.73  
0.0002   
0.35  
0.0336  
0.57  
0.53  
0.13  
0.11  
112,235  
2,176  
516  
4,405  
9,573  
2,256  
476  
1,219  
13,119  
13,859  
66,419  
2,751  
NA  
229,004  
37,027  
1,037  
30  
6  
328  
240  
63  
16  
4,028  
2,518  
8,996  
418  
8   
54,715  
0.4%  
-13%  
-29%  
17%  
-22%  
-7%  
38%  
-25%  
-0.2%  
12%  
-29%  
-40%  
NA  
115,304  
3,138  
987  
2,754   
4,772  
2,075  
645  
1,133  
17,875  
14,957  
57,852  
1,938  
351   
223,782  
% Change in F22   
over previous year  
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ENERGY  
2018-19  
2019-20  
2020-21  
2021-22  
2,105,107  
1,812,490  
1,642,498  
1,761,977  
GJ  
Total Absolute   
Energy Consumption   
Business  
2019-20  
2018-19  
GJ  
Total Energy Consumption (Business-wise)  
2020-21  
2021-22  
MSSSPL  
MIL  
MEML  
MEIL  
Susten  
MWC  
MLDL  
MLL  
MHRIL  
FSS  
Tech M  
MHEL  
MASL  
1,181,171  
30,868  
2,284  
21,577  
36,936  
12,213  
2,013  
4,444  
143,828  
32,321  
598,259  
39,193   
NA  
800,616  
34,195  
2,761  
23,072  
35,072  
12,666  
2,463  
4,112  
147,281  
128,226  
592,145  
29,881   
NA  
910,770  
24,309  
2,604  
19,313  
70,068  
11,194  
3,374  
5,553  
102,030  
83,997  
390,522  
18,764  
NA  
1,044,903  
20,522  
5,004  
12,631   
26,165   
10,690  
3,779  
5,385  
142,361   
106,439   
361,013   
21,380  
1,705   
Business  
2019-20  
2018-19  
GJ / unit of measure  
Specific Energy Consumption  
2020-21  
2021-22  
MSSSPL  
MIL  
MEML  
MEIL  
Susten  
MWC  
MLDL  
MLL  
MHRIL  
FSS  
Tech M  
MHEL  
MASL  
7.179  
0.106  
0.843  
2.298  
0.029  
4.137  
0.004  
1.188  
0.27  
13.123  
7.57  
1.96  
NA  
7.207  
0.15  
0.562  
2.429  
0.025  
4.098  
0.002  
1.446  
0.262  
3.92  
7.429  
1.536  
NA  
7.287  
0.133  
0.696  
2.518  
0.027  
3.534  
0.001  
2.1  
0.213  
2.805  
3.921  
1.359  
NA  
7.99  
0.07  
0.50  
3.09   
0.02   
3.38  
0.001  
1.65  
0.22  
3.49  
2.88  
1.22  
0.53  
% Change in FY22   
over previous year  
10%  
-48%  
-28%  
-23%  
-33%  
-4%  
1%  
-22%  
2%  
25%  
-27%  
-10%  
NA  
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199  
WATER  
2018-19  
2019-20  
2020-21  
2021-22  
5,353,334  
4,436,678  
3,558,221  
4,998,505  
3  
M  
Total Absolute   
Water Consumption   
Business  
2019-20  
2018-19  
M3  
Water Withdrawal (Business-wise)  
2020-21  
2021-22  
MSSSPL  
MIL  
MEML  
MEIL  
Susten  
MWC  
MLDL  
MLL  
MHRIL  
FSS  
Tech M  
MHEL  
MASL  
699,159  
42,309  
6,089  
31,706  
169,733  
2,607,433  
52,319  
546  
642,930  
26,600  
1,036,548  
37,962  
NA  
506,440  
42,585  
5,122  
26,095  
114,659  
1,611,011  
127,830  
412  
638,604  
353,246  
989,007  
21,667  
NA  
636,897  
36,434  
5,210  
22,219  
1,80,410  
1,403,603  
1,30,570  
21,008  
503,109  
112,643  
490,251  
15,867  
NA  
746,627  
44,978  
6,740  
24,622  
70,967  
2,232,309   
2,05,014   
8,406  
9,03,912  
2,58,430  
478,035  
15,227  
3,238  
Business  
Volume of water recycled   
3  
and reused (m )  
Volume of Water Recycled and Reused  
% of water recycled and reused   
of total water consumption  
MSSSPL  
MIL  
MEML  
MEIL  
MWC  
MHRIL  
Tech M  
MHEL  
7,008  
2,913  
5,394  
1,050  
1,231,971  
347,322  
235,401  
11,535  
1,842,593  
1%  
6%  
80%  
4%  
55%  
38%  
49%  
76%  
37%  
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ANNEXURES  
200  
Business  
Sources of Water Withdrawal  
2019-20  
As a % of Total Withdrawal  
2018-19  
3  
Total Withdrawal (m )  
3  
M / unit of measure  
Specific Water Consumption  
Water Withdrawal by Source  
2020-21  
2021-22  
MSSSPL  
MIL  
MEML  
MEIL  
Susten  
MWC  
MLDL  
MLL  
MHRIL  
FSS  
Tech M  
MHEL  
MASL  
Bottled Water  
Ground Water  
Rainwater  
Surface Water  
Wastewater from another source  
Water from Municipality  
Water from Tanker  
Grand Total  
4.25  
0.15  
2.25  
3.38  
0.13  
883  
0.09  
0.15  
1.21  
10.80  
13.12  
1.90  
NA  
19,868  
1,563,578  
211,059  
878,484  
820,067   
1,322,490   
182,959   
4,998,505   
4.56  
0.19  
1.04  
2.78  
0.08  
521  
0.08  
0.15  
1.14  
10.80  
12.41  
1.11  
NA  
0.40  
31.28  
4.22  
17.57  
16.41  
26.46  
3.66  
100  
5.10  
0.20  
1.39  
2.90  
0.07  
443  
0.03  
7.95  
1.05  
3.76  
4.92  
1.15  
NA  
5.71  
0.15  
0.67  
6.02  
0.05  
704.80  
0.05  
2.57  
1.38  
8.48  
3.81  
0.87  
1.01  
% Change in FY22   
over previous year  
12%  
-24%  
-52%  
108%  
-30%  
59%  
76%  
-68%  
32%  
126%  
-23%  
-24%  
NA  
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201  
MATERIAL   
Semi Manufacturing (Ton)  
3,245   
MEIL  
Semi Manufacturing (Ton)  
3,720  
MEML  
Semi Manufacturing (Ton)   
Associated Materials (Ton)   
88,750  
27,996  
MSSSPL  
Mahindra Intertrade Limited  
Semi Manufacturing (Ton)  
Semi Manufacturing (Number)   
Associated Materials (Ton)  
Associated Materials (KL)  
Packaging Materials (KL)  
Packaging Materials (Ton)  
Packaging Materials (Number)   
212,662  
2,316  
0.31  
6.86  
0.132  
2,337  
1,245,261  
Tech Mahindra Limited  
Semi Manufacturing (Number)  
Associated Materials (Number)  
120  
22,704  
MLDL  
Raw Materials (Ton)  
Semi Manufacturing (Ton)  
Semi Manufacturing (KL)  
Semi Manufacturing (Meter)   
Semi Manufacturing (Number)  
2  
Semi Manufacturing (M )  
108,573  
73,057  
57,305  
510,470  
1,481,764  
814,933  
Mahindra World City  
Raw Materials (KL)  
Semi Manufacturing (Ton)  
Semi Manufacturing (KL)  
Semi Manufacturing (Meter)   
Semi Manufacturing (Number)  
2  
Semi Manufacturing (M )   
34,241  
23,890  
151.11  
25,918  
24  
380  
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ANNEXURES  
202  
MSSSPL  
MHRIL  
MWC  
MLDL  
MEIL  
MIL  
Tech M  
MEML  
MHEL  
MASL  
Business  
WASTE GENERATED  
26.69  
75.68  
116   
142,290   
DNA  
14.94  
87.01   
5  
13  
DNA  
Solid (Ton)  
DNA  
3.42  
DNA  
DNA  
DNA  
11,518.5  
6.63  
DNA   
DNA  
DNA  
Liquid (KL)  
18,221   
605   
1887  
121   
54   
7,552   
91   
74  
608  
12  
Solid (Ton)  
Hazardous Waste  
Non-Hazardous Waste  
DNA = Data Not Available | No Data reported for Susten, MLL and FSS  
FSS  
MIL  
Real Estate   
Sector  
MLL  
Tech M  
Susten  
Overall Result  
Sector  
82  
30  
22  
46  
1,017  
15  
1,212  
Employment Grade & Type  
Senior   
Management   
2,130  
65  
244  
496  
13,702  
55  
16,692  
Middle   
Management  
28,253  
159  
214  
3,140  
110,771  
120  
142,657  
Junior   
Management  
0  
41  
0  
0  
0  
0  
41  
Workmen   
0  
0  
0  
411  
0  
12  
423  
0  
444  
71  
0  
0  
66  
581  
FTC   
Employee   
Third Party   
Contract  
0  
31  
0  
59  
0  
0  
90  
30,465  
770  
551  
4,152  
125,490  
268  
161,696  
Others   
Total  
FSS  
MIL  
Real Estate Sector  
MLL  
Tech M  
Susten  
Overall Result  
Sector  
29,225  
747  
464  
3,821  
82,656  
241  
117,154  
Employment Distribution  
0  
0  
0  
0  
60  
0  
60  
1240  
23  
87  
331  
42,774  
27  
44,482  
Males  
Females  
Not declared  
ANNEXURES  
WORKFORCE SNAPSHOT  
Note: Data not available for MSSSPL, MEML, MEIL, MHRIL, MHEL, MAS  
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203  
30,465  
770  
551  
4,152  
125,490  
268  
161,696  
Total  
Note: Data not available for MSSSPL, MEML, MEIL, MHRIL, MHEL, MAS  
Senior Management   
75  
27  
20  
41  
936  
13  
1,112  
Male  
7  
3  
2  
5  
81  
2  
100  
Female  
0  
0  
0  
0  
0  
0  
0  
Not   
declared  
FSS  
MIL  
Real   
Estate   
Sector  
MLL  
Tech M  
Susten  
Overall   
Result  
FSS  
MIL  
Real   
Estate   
Sector  
MLL  
Tech M  
Susten  
Overall   
Result  
Sector  
Employment Grade, Type & Gender: Permanent Employees  
Middle Management  
Junior Management  
1,971  
58  
210  
440  
11,892  
51  
14,622  
Male  
Female  
159  
7  
34  
56  
1,806  
4  
2,066  
27,179  
149  
170  
2,919  
69,828  
103  
100,348  
Male  
Female  
1,074  
10  
44  
221  
40,887  
17  
42,253  
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ENABLING STAKEHOLDERS  
TO RISE  
ANNEXURES  
204  
Total  
2,130  
65  
244  
496  
13,702  
55  
16,692  
Total  
28,253  
159  
214  
3,140  
110,771  
120  
142,657  
Total  
82  
30  
22  
46  
1,017  
15  
1,212  
0  
0  
0  
0  
4  
0  
4  
Not   
declared  
0  
0  
0  
0  
56  
0  
56  
Not   
declared  
Workmen  
0  
41  
0  
0  
0  
0  
41  
Male  
0  
0  
0  
0  
0  
0  
0  
Female  
0  
0  
0  
0  
0  
0  
0  
Not   
declared  
Total  
29,225  
275  
400  
3,400  
82,656  
167  
116,123  
Male  
Female  
1,240  
20  
80  
282  
42,774  
23  
44,419  
Total  
0  
41  
0  
0  
0  
0  
41  
0  
0  
0  
0  
60  
0  
60  
Not   
declared  
Sector  
Total  
30,465  
295  
480  
3,682  
125,490  
190  
160,602  
FSS  
MIL  
Real Estate   
Sector  
MLL  
Tech M  
Susten  
Overall   
Result  
FSS  
MIL  
Real Estate   
Sector  
MLL  
Tech M  
Susten  
Overall   
Result  
Sector  
Sector  
4956  
24  
44  
601  
24,453  
7  
30,085  
Employees joining during the reporting year  
Age<30  
0  
0  
0  
0  
22  
0  
22  
0  
0  
0  
0  
6  
0  
6  
Age 30-50  
3640  
8  
100  
511  
15,347  
7  
19,613  
126  
0  
15  
35  
5,760  
3  
5,939  
Male  
Female  
203  
1  
20  
126  
18,166  
2  
18,518  
Male  
Female  
Not declared  
Not declared  
FSS  
MIL  
Real Estate   
Sector  
MLL  
Tech M  
Susten  
Overall   
Result  
Sector  
0  
0  
0  
404  
0  
8  
412  
Employment Grade, Type & Gender: Non-Permanent Employees  
Fixed Term Contract  
Third Party Contract  
Others  
Total  
Male  
Female  
Total  
0  
0  
0  
7  
0  
4  
11  
0  
0  
0  
411  
0  
12  
423  
0  
441  
64  
0  
0  
66  
571  
Male  
Female  
Total  
0  
3  
7  
0  
0  
0  
10  
0  
444  
71  
0  
0  
66  
581  
0  
31  
0  
17  
0  
0  
48  
Male  
Female  
Total  
0  
0  
0  
42  
0  
0  
42  
0  
31  
0  
59  
0  
0  
90  
0  
472  
64  
421  
0  
74  
1,031  
Male  
Female  
Total  
0  
3  
7  
49  
0  
4  
63  
0  
475  
71  
470  
0  
78  
1,094  
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205  
5,159  
25  
64  
727  
42,641  
9  
48,625  
Total  
3,766  
8  
115  
546  
21,113  
10  
25,558  
Total  
4  
0  
3  
11  
1,007  
0  
1,025  
Age >50  
0  
0  
0  
0  
2  
0  
2  
0  
0  
0  
0  
30  
0  
30  
Total Employees  
8,600  
32  
147  
1,123  
40,807  
14  
50,723  
330  
1  
36  
161  
24,221  
5  
24,754  
Male  
Female  
1  
0  
1  
0  
295  
0  
297  
Male  
Female  
Not declared  
Not declared  
5  
0  
4  
11  
1,304  
0  
1,324  
Total  
8,930  
33  
183  
1,284  
65,058  
19  
75,507  
Total  
Note: Turnover Rate is not available  
MAHINDRA & MAHINDRA LTD.  
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206  
FSS  
MIL  
Real Estate   
Sector  
MLL  
Tech M  
Susten  
Overall   
Result  
FSS  
MIL  
Real Estate   
Sector  
MLL  
Tech M  
Susten  
Overall   
Result  
Sector  
Sector  
3270  
11  
14  
392  
25,146  
46  
28,879  
26  
3  
3  
28  
1,194  
0  
1,254  
Employees leaving in the reporting year  
Age<30  
Age >50  
0  
0  
0  
0  
20  
0  
20  
0  
0  
0  
0  
1  
0  
1  
0  
0  
0  
0  
3  
0  
3  
0  
0  
0  
0  
24  
0  
24  
Age 30-50  
Total Employees  
4790  
18  
87  
530  
17,353  
37  
22,815  
8,086  
32  
104  
950  
43,693  
83  
52,948  
123  
1  
13  
39  
5,788  
2  
5,966  
260  
1  
25  
125  
24,271  
6  
24,688  
Male  
Male  
Female  
Female  
134  
0  
10  
86  
18,191  
4  
18,425  
3  
0  
2  
0  
292  
0  
297  
Male  
Male  
Female  
Female  
Not   
declared  
Not   
declared  
Not   
declared  
Not   
declared  
3,404  
11  
24  
478  
43,357  
50  
47,324  
29  
3  
5  
28  
1,487  
0  
1,552  
Total  
Total  
4,913  
19  
100  
569  
23,144  
39  
28,784  
8,346  
33  
129  
1,075  
67,988  
89  
77,660  
Total  
Total  
Note: Turnover Rate is not available  
Senior Management   
Fixed Term Contract  
7.87  
12.41  
22.65  
28.98  
15.22  
8.62  
Male  
0.00  
0.00  
0.00  
0.02  
0.00  
2.50  
Male  
11.86  
14.00  
26.00  
19.20  
13.62  
4.75  
Female  
0.00  
0.00  
0.00  
1.75  
0.00  
5.88  
Female  
8.20  
12.57  
22.95  
27.91  
15.09  
8.13  
Total  
0.00  
0.00  
0.00  
0.05  
0.00  
3.59  
Total  
FSS  
MIL  
Real   
Estate   
Sector  
MLL  
Tech M  
Susten  
FSS  
MIL  
Real   
Estate   
Sector  
MLL  
Tech M  
Susten  
Sector  
Sector  
Training (Average Man-Hours / Employee)  
Middle Management  
Third Party Contract  
Junior Management  
Others  
13.18  
20.66  
20.09  
20.78  
28.17  
12.33  
Male  
0.00  
2.35  
14.37  
0.00  
0.00  
21.95  
Male  
Female  
8.78  
8.86  
25.79  
10.04  
30.62  
27.50  
Female  
0.00  
1.67  
2.29  
0.00  
0.00  
0.00  
Total  
12.85  
19.38  
20.89  
19.57  
28.50  
13.44  
Total  
0.00  
0.01  
13.18  
0.00  
0.00  
21.95  
7.00  
26.00  
23.27  
112.91  
59.09  
15.26  
Male  
0.00  
2.35  
0.00  
1.26  
0.00  
0.00  
Male  
Female  
5.28  
20.60  
12.18  
1.36  
70.09  
9.53  
Female  
0.00  
0.00  
0.00  
0.37  
0.00  
0.00  
Neutral  
0.00  
0.00  
0.00  
0.00  
26.14  
0.00  
Total  
0.00  
8.26  
0.00  
0.62  
0.00  
0.00  
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207  
Total  
6.94  
25.66  
20.99  
19.10  
63.13  
14.45  
Workmen   
0.00  
0.39  
0.00  
0.00  
0.00  
0.00  
Male  
Female  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
Total  
0.00  
0.39  
0.00  
0.00  
0.00  
0.00  
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Name of the organization  
Activities, brands, products, and services  
Location of headquarters  
Location of operations  
Ownership and legal form  
Markets served  
Scale of the organization  
Information on employees and other workers  
Supply chain  
Signiﬁcant changes to the organization and its   
supply chain  
Precautionary Principle or approach  
External initiatives  
Membership of associations  
Statement from senior decision-maker  
Values, principles, standards,   
and norms of behavior  
Governance structure  
Composition of the highest governance body and   
its committees  
List of stakeholder groups  
Collective bargaining agreements  
Identifying and selecting stakeholders  
Approach to stakeholder engagement  
Key topics and concerns raised  
GRI 102 :   
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https://www.mahindra.com/   
resources/investor-reports/   
FY23/Announcements/MM-  
Annual-Report-2021-22.pdf  
05-10, 149-153  
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09, 14, 79-81  
1-4  
06, 11-13  
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96  
31  
31, 33  
34, 35  
GRI 101: Foundation 2016  
(GRI 101 does not include any disclosure)  
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Note - 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   
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Disclosures  
Page no./   
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Omission  
Entities included in the consolidated   
ﬁnancial statements  
Deﬁning report content and topic Boundaries  
List of the material topics  
Restatements of information  
Changes in reporting  
Reporting period  
Date of most recent report  
Reporting cycle  
Contact point for questions regarding   
the report  
Claims of reporting in accordance with   
the GRI Standards  
GRI content index  
External assurance  
GRI 102 :   
General   
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GRI 102-45  
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GRI 102-47  
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GRI 102-49  
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22, 147, 148  
22, 147, 148  
33-35  
No restatement in the report   
No signiﬁcant changes in the   
material topic, boundary of   
report and material topic   
and impact occurrence of   
the material topic  
22, 147, 148  
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th  
15 Reporting cycle  
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GRI 103:   
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2016  
GRI 205:   
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GRI 205-2  
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GRI 103:   
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GRI 302-1  
GRI 302-3  
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GRI   
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GRI 103-3  
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Direct (Scope 1) GHG emissions  
Energy indirect (Scope 2) GHG emissions  
Other indirect (Scope 3) GHG emissions  
GHG emissions intensity  
Reduction of GHG emissions  
Nitrogen oxides (NOx), sulfur oxides (SOx), and   
other signiﬁcant air emissions  
GRI 305:   
Emissions   
2016  
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GRI 305-2  
GRI 305-3  
GRI 305-4  
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Explanation of the material topic and its boundary  
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Waste generation & signiﬁcant waste-related   
impacts  
Management of signiﬁcant waste-related impacts  
Waste generated  
Waste diverted from disposal  
Waste directed to disposal  
Non-compliance with environment laws and   
regulations  
GRI 103:   
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GRI 307-1  
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New employees hires and employee turnover  
Beneﬁts provided to full-time employees that are   
not provided to temporary or part-time employees  
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96  
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GRI 401:   
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Hazard identiﬁcation, risk assessment, and   
incident investigation  
Occupational health services  
Worker participation, consultation, and   
communication on occupational health and safety  
Worker training on occupational health and safety  
Promotion of worker health  
Prevention and mitigation of occupational health   
and safety impacts directly linked by business   
relationships  
Workers covered by an occupational health and   
safety management system  
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Approach   
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