



Just as necessity is the mother of invention, disruption is the father of progress. It is well-understood that the challenges that exist in the world today, cannot be solved by the level of thinking that created them. It is imperative to apply Alternative Thinking.

Disruptions change entire ecosystems. One such success story is our 'H₂Infinity drive' that saw the Mahindra Group achieve Water Positive status. Through the Integrated Watershed Management Project, we are rejuvenating water availability and empowering over 20,000 people in 32 villages across Damoh, Madhya Pradesh. These are the kind of disruptions that we love. The ones that enliven natural ecosystem, create jobs, cause economic surge and raise the standard of living.

WE ARE DISRUPTING THE SUSTAINABILITY NARRATIVE BY SHIFTING FOCUS FROM CONSERVATION TO REJUVENATION.

While reducing consumption may sound as the easiest route, the best we can achieve is optimisation. Post optimisation, absolute consumption will increase as billions in the developing world climb up the standard of living ladder.

Across history, progress and higher standards of living have been achieved not by cutting demand, but by rejuvenating supply sources.

Thus, the key to sustainability lies in developing a feasible alternative to conservation. This will ensure, we do not paralyse progress by the scare of scarcity, but go in hot pursuit of plenty.



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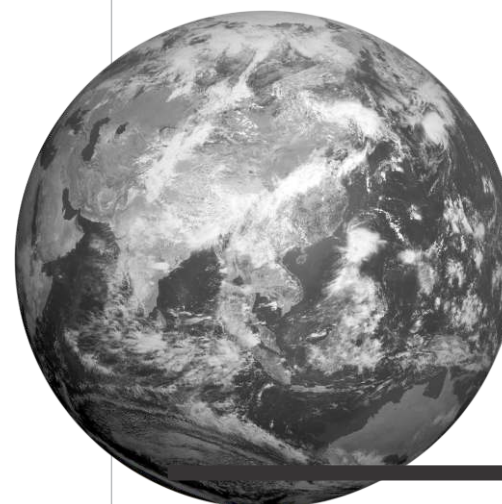
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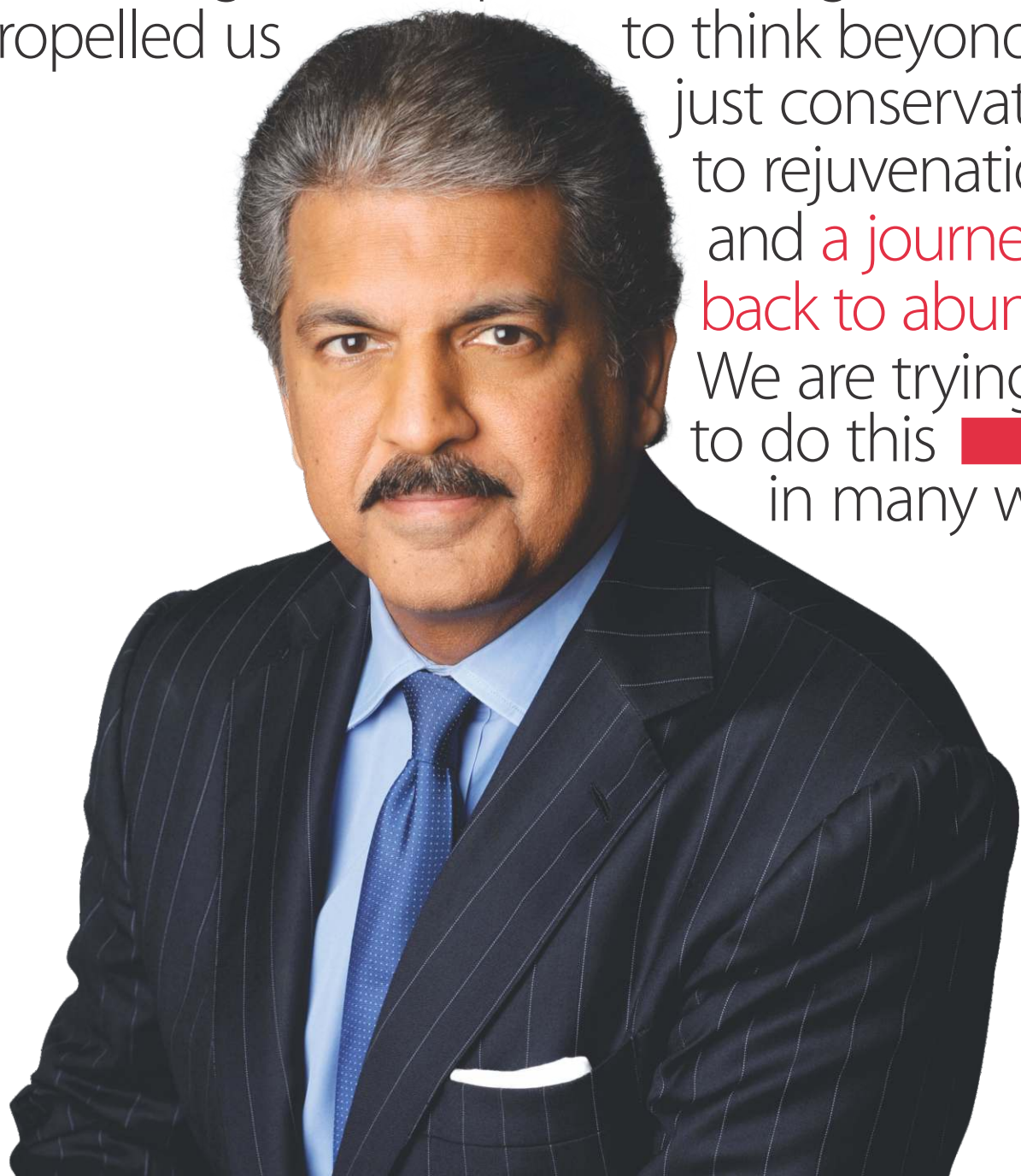
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MESSAGE FROM
CHAIRMAN & MANAGING DIRECTOR

Our Rise philosophy encourages us  to accept no limits and to use alternative thinking to drive positive change. This has propelled us to think beyond just conservation, to rejuvenation and a journey back to abundance. We are trying to do this in many ways.



As I had shared with you last year, our practice of reporting our sustainability performance was triggered by an investor who asked us, eight years ago, if we had a triple bottom line report. That made us realise that it is not enough to act sustainably; we must also let people know about it. And we have been doing so ever since. So it is a pleasure to share with you the strides that we have made on the triple bottom line parameters of profits, people and planet since the last report.

Our focus last year was on institutionalising sustainability by adopting customised roadmaps for major businesses, and creating a tighter fit between sustainability and the businesses. This year we have gone one step further and integrated the brand philosophy of Rise with our sustainability journey.

The current narrative on sustainability emphasises limits - how resources which were once in abundance are now limited; how we have breached the limits of the natural ecosystems; how there are limits to growth, limits to economies of scale, limits to human productivity. In short,

the focus is on conservation and reduction.

This has propelled us to think beyond just conservation, to rejuvenation.

**Doing Our
Bit for the Planet**

Through our Integrated Watershed Management Project (IWMP), we are rejuvenating water resources and empowering over 20,000 people in 32 villages across Damoh, Madhya Pradesh, with assured water availability, opportunities for livelihood and better standard of living. This programme has received the Ninth Aqua Foundation 'Excellence Award for Promoting Sustainable Agriculture & Rural Development'.

I am also proud to share that Mahindra & Mahindra Limited is the first company globally to sign the EP-100 programme launched by The Climate Group. The programme aims to get some of the world's most influential businesses to commit to doubling their energy productivity and maximising the economic output from each unit used, by 2030. Within our locations, we are reconfiguring the energy mix to include energy from abundant sources. We have commissioned solar power plants worth 2.5 MWp this year. Beyond our walls, Susten, our solar EPC vertical executed external projects of 544 MWp.

The Mahindra Group has planted 1.23 million trees this year as part of Project Hariyali, our continued endeavour to add to India's green cover. This brings the total number of trees planted since the inception of this initiative to over 9 million.

**Keeping Our
Commitments to
Communities**

India is in the throes of an agrarian crisis and farmer suicides are alarmingly high. To help address this issue, the Group launched 'Seed the Rise'- India's largest crowdfunded CSR effort. This digital initiative raises funds from urban centres for the welfare of farmers, and the total amount collected is matched by the Group. INR 10 million was raised from donors in a period of 40 days. Another initiative is our start-up Trringo, through which we are developing an ecosystem of organised rental of farm equipment in rural India. The objective is to provide the benefits of mechanisation to economically marginalised farmers.

As part of our community outreach, we are committed to help the government in addressing city cleanliness issues and are working closely with Municipal Corporation of Greater Mumbai on a comprehensive, four-phased 'Swachhmev Jayate' exercise.

**Forging
Global Bonds**

We continue our quest for learning from the best globally by collaborating with internationally recognised bodies in the field of sustainability. The United Nations Climate Change Conference COP 21 in Paris has given a fresh impetus to aligned action on climate change. I witnessed this impetus first hand, when I had the honour of addressing the gathering at the signing ceremony of the Paris Agreement at the United Nations HQ in New York, as the representative of the corporate world.

Looking ahead, the journey from constraints to abundance will be long and complex. Nevertheless, it is the only long term solution and I am sure that with our heightened awareness, enthusiasm and dedication, we will rise to the challenge.



Anand Mahindra
Chairman, Mahindra Group

MESSAGE FROM CHAIRMAN,
GROUP SUSTAINABILITY COUNCIL

Complementing the sustainability report
is our newly-developed
Sustainability Dashboard,
which helps us monitor
progress on sustainability
parameters across
all businesses in a
structured manner.



This year has been a very special one in our sustainability journey. At Mahindra, we have been focussing on
**rejuvenating ecosystems, re-energising communities,
and reconfiguring our products and supply chain**

to ensure sustainable growth, and also involving our stakeholders
across the spectrum in addressing issues of sustainability.

**Promoting
Product Performance**

In the Auto and Farm divisions, our focus continued to be on rolling out green, smart & inclusive products and initiatives. e-Maxximo, the electric vehicle pilot project was launched as part of the Indian Government's National Electric Mobility Mission Plan. GenZe 2.0, the world's first connected electric scooter, was launched in the US in December 2015 and the first waterless car washing service station was rolled out in India. Additionally, we introduced new-generation lighter tractors with increased fuel efficiency and greater versatility across 15 hp, 45 hp and 60 hp categories, in order to better serve a wide spectrum of farmers.

**Responding to Sustainability
Measurement Indices**

This year our disclosures conform to the fourth generation 'GRI G4 - CORE Option'. This enhances the quality of our sustainability report by making it focus on issues which are of critical importance to our stakeholders. In addition, the Mahindra Group has also reported its performance against the 10-point declaration of the India Business & Biodiversity Initiative (IBBI).

Global Recognition

Industry recognitions, ratings and awards give us the confidence that we are on the right path to make our business more sustainable. Listed here are some awards M&M received across the three sustainability pillars.

Retained place in the Emerging Markets List of the Dow Jones Sustainability Index for the third straight year

Featured in CDP's Carbon Disclosure Leadership Index for actions to address climate change

Ranked amongst the top 10 sustainable companies of India in 2015 with Platinum Rating by CII's Sustainability Plus system.

Partnering the Supply Chain

We re-engineered our supply chain management system to streamline and improve the environmental footprint of suppliers in our Auto & Farm divisions. A number of improvements in packaging and transportation were identified and implemented, leading to significant outcomes such as a 31% decrease in the use of wood in packaging.

**Addressing
Operational Efficiency**

We reduced our dependence on fresh water by greater use of recycling. Our Igatpuri facility set up a 10 kl/day bio-filter plant to treat water from the canteen, yielding twin benefits of water conservation and organic manure generation. In a similar effort, Mahindra Research Valley in collaboration with Mahindra World City commissioned a bio-CNG plant which can convert 10 tons of food waste every day into biogas.

Won the CII-ITC Sustainability Award 2015 for Excellence in Sustainable Supply Chains

Recognised as the 'Best Company for CSR in India' in a survey conducted by India's leading business publication, The Economic Times.

Declared the 'Manufacturer of the Year' at the Overdrive Awards conducted by CNBC-TV18, a leading business channel on Indian television.

Assigned the Baa3 rating with stable outlook by Moody's Investor Service, a leading international credit rating agency.

Received 'Conglomerate of the Year' and 'Company of the Year' awards at the ICICI Lombard & CNBC TV 18 India Risk Management Awards and 'Golden Peacock Award for Risk Management'.

While we are proud of the progress we have made and the accolades we have received, we are aware that this is a journey and that we must always be on our toes. Thank you for taking the time to review this report. Please share your feedback with us, so we can strengthen our efforts on sustainability.

Ulhas Yargop
Chairman, Group Sustainability Council, Mahindra Group

Report Boundary

The reporting period of M&M Ltd for its **ninth Sustainability Report** is 1st April 2015 to 31st March 2016. 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.

For this Report, we are following the Global Reporting Initiative (GRI) Sustainability Reporting G4 Guidelines. The most widely adopted non-financial reporting framework in the world, the GRI Guidelines are used to help communicate sustainability performance and encourage transparency & accountability.

This year too, the Report is aligned with the nine principles of Ministry of Corporate Affairs' National Voluntary Guidelines (NVG) on social, environmental and economic responsibilities of business.



As always, your valuable feedback and suggestions are solicited to sharpen our efforts and reports. Please spare a few minutes to share your insights.

Please email your suggestions / views / opinions to: sustainability@mahindra.com

The Report Includes:

- ☒ Mahindra & Mahindra Ltd. - Automotive Division (AD)
- ☒ Mahindra & Mahindra Ltd. - Farm Division (FD)
- ☒ Mahindra & Mahindra Ltd. - Swaraj Division (SD)
- ☒ Spares Business Unit (SBU)
- ☒ Mahindra Research Valley (MRV)
- ☒ Corporate Centre- Mahindra Towers-Worli (CC)

Report Scope Limitations

This Report is India-centric and excludes:

- ☒ International operations
- ☒ Businesses which were acquired or commenced operations in FY 2015-16
- ☒ Companies / plants / locations of manufacturing sectors:
 - Mahindra Trucks and Buses Ltd. (MTBL)
 - Mahindra Navistar Engines Pvt Ltd.
 - Mahindra Aerospace Pvt Ltd.
 - Ssangyong Motor Company Ltd.
 - Swaraj Engine Ltd.
 - Mahindra Gujarat Tractor Ltd.
 - Mahindra Graphic Research Design
 - Mahindra (China) Tractor Co.
 - Mahindra USA INC
 - Mahindra Yueda (YANCHENG) Tractor Co.
 - Mahindra Ocean Blue Marine

Location of the organisation's headquarters

Mahindra & Mahindra Limited
Gateway Building, Apollo Bunder,
Mumbai 400 001

Call our toll free number

MAHINDRA FOR YOU
1800 425 1624
TEN SECTORS. MANY COMPANIES. ONE PURPOSE.

G4 17, 18

MAHINDRA SUSTAINABILITY REPORTING JOURNEY



2015/16

This report has been externally assured by KPMG, India.

The report was prepared according to the GRI G4 Guidelines, core option.

Draft Independent Limited Assurance Statement to Mahindra & Mahindra Limited on their Sustainability Report for Financial Year 2015-16

To the Management of Mahindra & Mahindra Limited
Mahindra Towers, Dr. GM Bhosle Marg, Worli, Mumbai - 400018

INTRODUCTION

KPMG India was engaged by Mahindra & Mahindra Limited (M&M) to provide independent limited assurance to their Corporate Sustainability Report ('the Report') for the Financial Year (FY) 2015-16.

Assurance Standards

We conducted the assurance in accordance with:

- Limited Assurance requirements of International Federation of Accountants' (IFAC) International Standard on Assurance Engagement (ISAE) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information,

☒ Under this standard, we have reviewed the information presented in the report against the principles of relevance, completeness, reliability, neutrality and understandability.

- Type 2, Moderate level assurance requirements of AA1000 Assurance Standard 2008 by AccountAbility.

☒ Under this standard, we have reviewed the nature and extent of adherence to the AA1000 AccountAbility Principles and the quality of publicly disclosed information as part of the Report limited to performance indicators/information required by the Reporting Criteria.

ASSURANCE SCOPE

The report was based on the Global Reporting Initiative's (GRI) G4 Guidelines - 'in-accordance' core option and included data and information for the period of 01 April, 2015 to 31 March, 2016. The reporting boundary included M&M and its subsidiary companies mentioned in the Report. The GRI aspects and performance indicators which were assured include:

General Standard Disclosures

- Organizational Profile (G4 3 - 13, G4 15 - 16)
- Identified Material Aspects and Boundaries (G4 17 - G4 19)
- Stakeholder Engagement (G4 24 - G4 26)
- Report Profile (G4 28 - 33)
- Governance (G4 34)
- Ethics and Integrity (G4 56)

Specific Standard Disclosures

- Economic**
 - Economic Performance (G4 EC2, G4 EC4), Procurement Practices (G4 EC9)
- Environment**
 - Material (G4 EN1), Energy (G4 EN3, G4 EN5 - 6), Water (G4 EN8, G4 EN 10), Biodiversity (G4 EN11), Emissions (G4 EN15 - G4 EN21), Effluents and Waste (G4 EN23), Overall (G4 EN31)
- Social**
 - Labour Practices and Decent Work**
 - Employment (G4 LA1), Labour/ Management Relations (G4 LA4), Occupational Health and Safety (G4 LA6), Training and Education (G4 LA9 - 10)
 - Human Rights**
 - Non Discrimination (G4 HR3), Freedom of Association and Collective Bargaining (G4 HR4), Child Labour (G4 HR5), Forced or Compulsory Labour (G4 HR6), Security Practices (G4 HR7)
 - Society**
 - Local Communities (G4 SO1 - 2)
 - Product Responsibility**
 - Customer Health & Safety (G4 PR2)

SPECIFIC LIMITATIONS AND EXCLUSIONS

- Verification of claims was limited to data and information presented in the report for the period 01 April 2015 to 31 March 2016. Data and information in the report was not subject to verification
- Any statement/ remarks/ comments indicating intention, opinion, belief and/ or aspiration by M&M were excluded from scope of assurance.
- Determine which, if any, recommendation should be implemented
- The assurance statement does not include verification of financial performance indicators/information that was sourced from M&M's FY 2015-16 Annual Report.
- Assurance visit was limited to those sites mentioned in the Assurance Procedure.

MAIN ELEMENTS OF OUR WORK

We have obtained all the evidence, information and explanations that were considered necessary in relation to the assurance scope and to arrive at conclusions mentioned below. Our work included a range of evidence-gathering procedures including:

- Assessment of stakeholder engagement and materiality assessment process for determining material aspects
- Interaction with the senior management at various plant locations and the corporate sustainability team
- Assurance site visits to sample sites namely:
 - Automotive Sector (Kandivali; Nashik Plant 1, Nashik Plant 2);
 - Farm Division (Kandivali; Zaheerabad Plant, Swaraj Plant 1, Swaraj Foundry);
 - Spares Business Unit (Bhiwandi);
 - Mahindra Lifespaces (Mahindra World City; Jaipur); Residential projects (Ashvita in Hyderabad; Antheia in Pune);
 - Mahindra Finance (Mumbai; Nashik);
 - Tech Mahindra (Pune Hinjewari; Mumbai; Hyderabad);
 - Mahindra Intertrade (Mumbai; Vadodara);
 - Mahindra Logistics (Mumbai; Kolkata);
 - Mahindra Susten (Mumbai; Telangana; Jodhpur);
 - Mahindra Holidays and Resorts (Virajpeth; Kandaghat);
 - Mahindra First Choice Services (Mumbai; Bangalore)
- Evaluating the Report's content to ascertain the in accordance option as per Global Reporting Initiative's G4 Guidelines
- Testing on a sample basis, the evidence supporting the data and information
- Evaluating the appropriateness of the quantification methods and models used to arrive at the data presented in the Report.
- Verification of systems and procedures used for quantification, collation, and analysis of sustainability performance indicators included in the Report.
- Understanding the appropriateness of various assumptions, estimations and materiality thresholds used by M&M for data analysis.
- Discussions with the personnel responsible for the evaluation of competence required to ensure reliability of data and information presented in the Report.
- Discussion on sustainability with senior executives at the different plant locations and at the corporate office to understand the risk and opportunities from sustainability context and the strategy M&M is following.

CONCLUSIONS

We have reviewed the Sustainability Report of Mahindra and Mahindra Limited. Based on our review and procedures performed as described above, nothing has come to our attention that causes us not to believe that:

- The Report is in accordance with the GRI G4 guidelines and covers M&M's sustainability performance covering its operations as mentioned in the scope.
- The standard disclosures and key performance indicators presented in the report by M&M, are fairly represented in line with the identified material issues.



OBSERVATIONS

The following is an excerpt from the observations and opportunities reported to the management of the company. These do not, however, affect our conclusions regarding the Report

1 Principal of Materiality	2 Principal of Stakeholder Inclusivity	3 Principal of Stakeholder Responsiveness
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INDEPENDENCE

The assurance was conducted by a multidisciplinary team including professionals with suitable skills and experience in auditing environmental, social and economic information in line with the requirements of ISAE 3000 standard. Our work was performed in compliance with the requirements of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) as well as the assurance firm (assurance provider) be independent of the assurance client, in relation to the scope of this assurance engagement, including not being involved in writing the Report. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. KPMG has systems and processes in place to monitor compliance with the Code and to prevent conflicts regarding independence. The firm applies ISQC 1 and the practitioner complies with the applicable independence and other ethical requirements of the IESBA code.

RESPONSIBILITIES

M&M is responsible for developing the Report contents. M&M is also responsible for identification of material sustainability issues, establishing and maintaining appropriate performance management and internal control systems and derivation of performance data reported. This statement is made solely to the Management of M&M in accordance with the terms of our engagement and as per scope of assurance. Our work has been undertaken so that we might state to M&M those matters for which we have been engaged to state in this statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M&M for our work, for this report, or for the conclusions expressed in this independent assurance statement. The assurance engagement is based on the assumption that the data and information provided to us is complete and true. We expressly disclaim any liability or co-responsibility for any decision a person or entity would make based on this assurance statement. By reading this assurance statement, stakeholders acknowledge and agree to the limitations and disclaimers mentioned above.



Santhosh Jayaram

Santhosh Jayaram
Partner, Climate Change &
Sustainability Services
KPMG
7th July, 2016

**'Mahindra' is the
largest selling
tractor brand, by volume,
in the world**



A premier Utility Vehicle (UV) and farm solutions provider, Mahindra & Mahindra Ltd. is the flagship Company of the Mahindra Group. Since assembling our first vehicle in 1947, we have grown rapidly. We commenced our exports in the 1960s, and today our vehicles and tractors can be found in all six continents of the world.

Buoyed by a phenomenal growth in revenues, profits and geographical spread in the last decade, we are pursuing our aspiration of making 'Mahindra' a globally admired brand.

THE MAHINDRA GROUP

20 key industries

200,000+ people

100+ countries

1 purpose

to enable people to

Rise

We are a USD 17.8 billion global federation of Companies, headquartered at Mumbai, India with operations in 20 key industries that form the foundation of modern economy. Our federal structure empowers each Company with entrepreneurial freedom and supports it with Group-wide synergies, results in a thriving and sustainable business model.

Already a frontrunner in the fields of utility vehicle manufacturing, information technology, tractors, financial services, real estate and vacation homes, we are surging ahead in aerospace, aftermarket, automotive components, consulting services, defence, energy, logistics, retail and two wheelers.

**Guided by the
three pillars -**

Accepting No Limits
Alternative Thinking
Driving Positive Change

**we strive
to build
not just
products &
services,
but new
possibilities
for a truly
sustainable
future.**

Our aim is to make 'Mahindra' one of the **50 most admired global brands by 2021**. A brand that empowers people to RISE to their dreams and achieve their full potential.



At the historic 'Paris Agreement on Climate Change' signing ceremony at the UN headquarters in New York, Mr. Anand Mahindra represented the corporate world, amongst leaders from various countries, businesses and NGOs

Mahindra & Mahindra Ltd. and Mahindra Lifespace Developers Ltd. represented the business world at the United Nations Climate Change Conference COP 21 (Conference of the Parties)

Mahindra & Mahindra Ltd. became the first Indian Company to join 'EP100', a global energy campaign led by 'The Climate Group', an international non-profit group. The campaign will work with the world's most influential businesses in setting commitments to double their energy productivity

Mahindra & Mahindra Ltd. launched a digital campaign - 'Seed the Rise', a crowdfunding initiative for farmers. The aim is to raise funds for farmers, from urban crowds, match an equal amount from Mahindra and use the money for farmer welfare, through carefully selected projects

Mahindra & Mahindra Ltd. launched SmartShift - a technology-enabled load exchange platform. SmartShift will act as an exchange platform for cargo owners and transporters, enabling them to work with each other

Mahindra & Mahindra Ltd. was assigned Baa3 foreign currency and local currency issuer rating with stable outlook by Moody's Investors Service, a global credit rating agency. With this, M&M is now amongst the few Indian corporates who enjoy 'Investment Grade' rating

M&M Ltd. and Tech Mahindra have jointly entered into an agreement with Pincar S.r.l. to purchase a controlling stake in Pininfarina S.p.A., an iconic Italian brand in the automotive and industrial design space

Mahindra & Mahindra Ltd. emerged as the best Company for CSR in India amongst 115 companies covered under a first-of-its-kind study of 'The Best Companies for CSR' by Futurescape and IIM Udaipur, commissioned by 'The Economic Times'

The Auto & Farm Sector (AFS) signed an MoU with Govt. of Maharashtra (MSRDC) in partnership with SaveLIFE Foundation for the 'zero fatality corridor initiative'

Mahindra's new start-up dials-in to rural India with www.trringo.com. Trringo will be India's foremost organised rental business model for farm equipment

The AFS won the 'CII-ITC Sustainability Award 2015 for Excellence in Sustainable Supply Chain'

For more information, please visit <http://www.mahindra.com/about-us>

Shareholding Pattern - M&M - 2015-16

As on 31st March, 2016

Category of Shareholders	Total Holdings	Holdings in %
Promoters and Promoter Group	157,989,015	25.44%
Mutual Funds / UTI	18,740,00	23.02%
Banks, Financial Institutions, Insurance Companies, Central and State Governments	93,667,367	15.08%
FII's / Foreign Bodies / Foreign Portfolio - Corp	232,502,915	37.43%
Domestic Companies	31,499,476	5.07%
Trust	2,286,196	0.37%
Clearing Members	1,443,265	0.23%
NRIs / OCBs / Foreign Nationals	3,549,746	0.57%
The Bank of New York Mellon (for GDR holders)	34,530,583	5.56%
Others - Individuals	44,883,819	7.23%
Total	621,092,384	100.00%

M&M declared 'Manufacturer of the Year' at the CNBC-TV18 Overdrive Awards 2016

M&M participated in the FAME India Eco Drive to promote green electric mobility in India on the occasion of World Environment Day

AD's Igatpuri, Nashik and Haridwar plants bagged the 'Economic Times' India Manufacturing Excellence Award 2015'

The GenZe 2.0, the world's first connected electric scooter, rolled out in December 2015 in the US

Mahindra Automotive Australia signed Matthew Hayden, former Australian cricketer, as its brand ambassador for the next three years

Swaraj (Plant 1) inaugurated the Employee Value Proposition (EVP) lounge in the presence of around 500 employees

The cumulative vehicle production of all the plants touched

MOBILITY | AUTOMOTIVE DIVISION

MILLION VEHICLES

and the milestone was celebrated across all Automotive Division (AD) plants

In 1947, we introduced the Utility Vehicle (UV) to India. Nearly seven decades later, we remain India's No.1 UV manufacturer with a range of category-defining vehicles that are tough, reliable, refined and built to thrill.

Today, we offer a complete portfolio - from electric vehicles to SUVs; from passenger cars to heavy commercial - our vehicles ply the roads in more than 70 countries globally. We are creating world-class R&D facilities in India and the US, and along with our Group Company, SsangYong Motors of South Korea, we aim to create a top global mobility brand.

Businesses in the division

- Mahindra Graphic Research Design***
<http://www.mahindra.com/What-We-Do/Automotive/Companies/Mahindra-Graphic-Research-Design>
- Mahindra Vehicle Manufacturers Limited**
<http://www.mahindra.com/What-We-do/Automotive/Companies/Mahindra-Vehicle-Manufacturers>
- Spares Business Unit (SBU)**
www.mahindra.com/What-We-Do/Automotive/Services/Mahindra-Spares
- Mahindra Navistar Automotive***
<http://www.mahindra.com/What-We-do/Automotive/Companies/Mahindra-Navistar-Automotive>
- Ssangyong Motor Company***
<http://www.mahindra.com/What-We-do/Automotive/Companies/Ssangyong-Motor-Company>
- Mahindra REVA Electric Vehicles Pvt. Ltd.**
www.mahindra.com/What-We-do/Automotive/Companies/Mahindra-Reva-Electric-Vehicles

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



SsangYong Motors officially launched 'Tivoli' in Seoul, South Korea

TUV300, designed in-house and built on an all new platform, launched in 2015

KUV100 introduced at the Auto Expo 2016 in New Delhi

Mahindra introduced XUV500 XCLUSIVE edition, with features of electric sunroof, voice messaging system and sporty aluminium pedals

Maxximo', the first electric vehicle pilot project under the aegis of the Government of India's National Electric Mobility Mission Plan launched

Mahindra South Africa introduced a new version of its popular 'Genio' single cab utility vehicle and 'Mahindra Bolero Maxi Truck Plus'

Supro Maxitruck, a modern load carrier with a payload capacity of 1 ton and suitable for intra- and inter-city transportation of goods, introduced in Sri Lanka

Mahindra & Mahindra Ltd. entered the Madagascar market with its premium and commercial vehicles, including the SUV category comprising Mahindra New XUV500 and Mahindra Quanto

M&M launched Jeeto, a new sub-1 tonne mini truck with 8 variants and three configurations of varying loading deck lengths

Mahindra made its eagerly-anticipated entry into the UK automotive market with the launch of the innovative e2o electric city car

For more information please visit <http://www.mahindra.com/business/automotive>



2.3

MOBILITY | FARM DIVISION

MILLION TRACTORS

sold till date



We are the world's number one tractor Company (by volume) with annual sales of over 230,000 units and over 2.3 million tractors sold till date. With the mission of driving farm prosperity globally, we have expanded into farm-support services like end-to-end mechanisation solutions under Mahindra AppliTrac, and agri-inputs, advisory and post-harvest services through the Samriddhi Initiative.

In India, our market share is 42.7% and with over 50 years of insights, we have set up India's most advanced tractor R&D facility in Chennai. The only tractor Company to win the prestigious Japan Quality Medal and Deming Application prize, our products are supporting farmers in more than 40 countries across six continents.

Businesses in the division

- Mahindra (China) Tractor Co.***
<http://www.mahindra.com/What-We-do/Farm-Equipment/Companies/Mahindra-China-Tractor-Co>
- Mahindra Yueda (Yancheng) Tractor Co.***
<http://www.mahindra.com/What-We-do/Farm-Equipment/Companies/Mahindra-Yueda-Yancheng-Tractor-Co>
- Mahindra USA Inc.***
<http://www.mahindra.com/What-We-do/Farm-Equipment/Companies/Mahindra-USA-Inc>
- Mahindra Samriddhi**
www.mahindra.com/What-We-do/Farm-Equipment/Services/Samriddhi
- Micro-irrigation Business EPC Industrie Ltd.**
- Mahindra Powerol**

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

Received the ninth Aqua Foundation 'Excellence Award for Promoting Sustainable Agriculture & Rural Development' for its Integrated Water Management Programme (IWMP) at Damoh

Mahindra Shubhlabh Services Ltd. (MSSL) expanded its global footprint by shipping its first container of Red Globe grapes from Piura in Peru to Europe

Won the Grand Master Sustainability Rise Award 2015 for 'Outperformed Sustainability Performance'

FD won the Mahindra Samriddhi India Agri Awards (MSIAA) 2016. Instituted in 2011, the Mahindra Samriddhi India Agri Awards are bestowed upon the farmers and institutions to recognise their noteworthy and purposeful contribution to the field of agriculture

Annual sales of over 230,000 units & over

FD Nagpur inaugurated the first steel weld shop for Novo sheet metal

Mahindra Agri Business forayed into dairy business with 'Saboro'



Launched the Arjun Novo 605 DI-I 4WD, a new tractor variant that carries forward the technological advancement of the Arjun Novo and sets a benchmark in the 57 HP category

Introduced two new tractor models - Swaraj 717 with 20 HP engine and Swaraj 960 FE with 60 HP engine, catering to farmers of marginal and large land holdings respectively

M&M's Agri Business launched NuPro - a range of high-quality branded edible oils and pulses for the health conscious Indian



For more information please visit <http://www.mahindra.com/business/farm-equipment>

NEW LAUNCHES

At M&M,
we derive
strength from
our core values
to deliver
value creation
for the nation & for the planet.

All stakeholders - whether external like the shareholders, debtholders, trade creditors, suppliers, customers and communities or internal - like the board of directors, executives and other employees can prosper together sustainably, only if there is a strong commitment to business principles.

At M&M, all the policies, procedures and practices are in place, to not only meet statutory regulations, but also the long term interests of all the stakeholders.

Driven by transparency, integrity and accountability, the top leadership at M&M ensures that the top-line growth is accomplished with equitable societal development and environmental conservation.

Mahindra & Mahindra won the Golden Peacock Award 2015 for excellence in Corporate Governance and ICSI National Award 2015 for being one of the two best governed Companies



Shareholder Value

At M&M, we have a symbiotic relationship with our shareholders and the engagement with them is not only limited to sharing the profits, but also their insights. Interactive platforms are in place to have a continuous and consistent exchange of perceptions to enhance value creation, where we share the performance and progress, while soliciting pointers and perspectives. These lead to possibilities and plans that results in increased shareholder value as well as trust.

The Chairman, along with the entire board, addresses the investors and provides clarifications at least once every year during the Annual General Meeting

Twice a year, the Chief Financial Officer (CFO), along with senior management, reaches out to investors across the globe during investors and analyst interactions. In addition, there is a dedicated Investor Relations Cell to meet visiting investors

Our corporate website www.mahindra.com provides comprehensive information and an exclusive 'Investor Relations' section which informs and addresses shareholder needs. An exclusive email ID 'investors@mahindra.com' has been designated for the investors towards registering complaints and the same has been displayed on the Company's website

The quarterly, half-yearly and yearly results are published in national and local dailies. Presentations are also made to international and national institutional investors and analysts that are uploaded on the website of the Company and available to all stakeholders

We also regularly post information relating to financial results and shareholding pattern on Corporate Filing and Dissemination System viz. www.corpfiling.co.in, the common platform launched by BSE and NSE for electronic filing by listed companies



GOVERNANCE FRAMEWORK

The governance framework at M&M brings all our auto and farm sector subsidiaries, associates and joint ventures under its ambit and firmly instils the Group's objectives in everyday operations. It includes comprehensive monitoring of the progress and spearheading operational excellence across those verticals.

M&M Limited, the flagship Company of the Mahindra Group directly runs two businesses: Automotive Division and the Farm Division; and is the chief shareholder in all the other entities.

All Group Companies have their own independent Boards of Directors, governance structure and policies which align with those of M&M. Companies who have not formulated their individual policies also follow M&M policies.

Board of Directors

The vast experience and varied accomplishments that our Board members coming from diverse fields bring to the table, paves the way for a robust structure that guides M&M's actions and operations to maximise stakeholder's interests with integrity and responsibility.

For details please visit <http://www.mahindra.com/Investors/mahindra-and-mahindra/Governance>

A strong governance framework is the backbone on which rests the long-term sustainable growth for all stakeholders.

Board Committees

Board Committees are formed to plan and oversee key initiatives on vital operations of M&M. These committees ensure implementation, streamlining and monitoring, giving appropriate direction to the day-to-day working of the companies. Currently, the Board has the following Committees:

1 Audit Committee

2 Governance Remuneration and Nomination Committee

3 Share Transfer and Shareholders / Investors Grievance Committee

4 Research & Development Committee
(a voluntary initiative of the Company)

5 Strategic Investment Committee
(a voluntary initiative of the Company)

6 Loans & Investment Committee
(a voluntary initiative of the Company)

7 Corporate Social Responsibility (CSR) Committee

The CSR Committee formulates the sustainability agenda, recommends to the board and oversees the implementation of the policies governing the nine principles of business responsibility. Dr. Pawan Goenka, a member of the board has been entrusted the charge of executing the newly articulated Business Responsibility Policies and Mr. Rajeev Dubey has been nominated as the BR head, responsible for the implementation of the BR policies and communication to the CSR Committee and/or the CSR Council, on the status of the implementation of BR policies from time to time.



CORE PURPOSE

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

Rise

Our Core Purpose delineates our purpose of existence and binds the entire M&M workforce across the globe to develop solutions which can create a sustainable future. It sets our aspirations to grow as a sustainable business and outlines our approach to help our stakeholders to prosper and rise.



Our Core Values inspire us to enable the world to Rise and lead by sustainability – social, economic and environmental. They are an amalgamation of what we have been, what we are and what we continue to be:

Good corporate citizenship

We will continue to seek long-term success in alignment with the needs of the communities we serve. We will do this without compromising on ethical business standards.

Professionalism

We have always sought the best people for the job and given them the freedom and the opportunity to grow. We will continue to do so. We will support innovation and well-reasoned risk taking, but will demand performance.

Customer first

We exist and prosper only because of the customer. We will respond to the changing needs and expectations of our customers speedily, courteously and effectively.

CORE VALUES

Quality is the key to delivering value for money to our customers. We will make quality, a driving value in our work, in our products and in our interactions with others. We will do it 'First Time Right.'

Quality focus

We will value individual dignity, uphold the right to express disagreement, and respect the time and efforts of others. Through our actions, we will nurture fairness, trust and transparency.

Dignity of the individual



CODE OF CONDUCT

ethicqu Shore

THE WAY WE RISE

Change is imminent. On the one hand is the rapid pace with which we are growing and on the other, is the fast evolving business environment and policy landscape. With growing revenues, increasing companies, spreading operations and surging employees, it is imperative that we evolve our code of conduct as well. The refreshed Code of Conduct, which is germane and forward looking, was launched last year. This year, we continued to invest in its communication, so that it reaches all the stakeholders.

Benchmarked with the best in business, our new Code of Conduct is our central policy document, outlining the principles that every single person working for and with the Company, must comply with regardless of location. In addition, individual business units issue policies that provide more specific guidance about certain business practices.

An all-inclusive structure, the new CoC, enables effective stakeholder engagement, faster & fairer decisions, transparent & unambiguous processes, and a professional & ethical conduct.

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

Behave in an ethical manner, take pride in our actions and decisions

Comply with the principles and rules in our Code, and fulfil our legal and regulatory obligations

Seek guidance wherever required if we feel a working practice is not ethical or safe

Report non-compliance or breach of our Code immediately

Key Highlights

The appointment of a Chief Ethics Officer has been mandated by the new CoC

There are many user-friendly features that are incorporated in the new document to enhance clarity of thought and specificity of action

'Ethics Decision Tree' and an 'Approval & Disclosure Matrix' to help every employee make informed decisions

'Q&A' and 'Dos & Don'ts' to understand the code better and translate the principles in practice

Disclosures on various new governance initiatives with regards to Violation Reporting, Whistle Blower Policy, etc.

Implementation Mechanism

The execution of the CoC is supervised by the Corporate Governance Cell (CGC) at the Corporate level.

The CGC comprises four members of the Group Executive Board, who represent business sectors as well as the Corporate Centre. The CGC reports to the Board of Directors. In order to see that the Codes of Conduct are well understood and practised within the organisation, a formal mechanism has been put in place in the form of 'Corporate Governance Coordinators' at the business level and 'Corporate Governance Officers' at the plant level.

These coordinators/officers are like 'listening posts', where employees can report irregularities noticed at the work place or get clarifications with regard to policy compliance etc. The irregularities reported are then conveyed by the coordinators/ officers to the CGC, who would take the matter forward as deemed fit.

Members of the Corporate Governance Cell (CGC) as on 31st March 2016

Rajeev Dubey
President, Group HR & Aftermarket Sector (Convenor)

Pawan Goenka
Executive Director & President, Automotive and Farm Sectors (Member)

Ruzbeh Irani
President, Group Communications & Ethics, Chief Brand Officer (Member)

Ulhas Yargop
President, Information Technology Sector & CTO (Member)

Mario Nazareth
EVP, Corporate Management Services (Member Secretary)

For more details, please refer <http://www.mahindra.com/Investors/Mahindra-and-Mahindra/Governance>

POLICIES

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

Specific matters are addressed in detail in the extensive Corporate Governance Policies of M&M Limited. Though these policies are not explicitly instituted across the entire Mahindra Group, it is an unstated decorum for all Group Companies to follow them in letter and spirit.

The Mahindra Group's governance policies include:

- 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 | Trade Marks
- Suppliers and Vendors of Services & Products
- Green IT Guidelines | Green Supply Chain Management

Business Responsibility Policy

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

Anti-corruption Policies and Procedures

At M&M, any act of corruption is non-negotiable and strict action is taken against anyone found indulging in such unprincipled act. Corporate Governance & Business Ethics are an essential part of our induction process and an integral part of our Code of Conduct. All employees are expected to exhibit the highest level of integrity in every sphere of activity.

COMPLIANCE

As we keep raising our bar on corporate governance, compliance is a non-negotiable must. 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.

During the last eight years, there were no instances of non-compliance by the Group and no penalty or strictures were imposed on the listed Companies of the Group by Stock Exchanges or SEBI or any statutory authority, on any matter related to the capital markets. We incurred no fines from any regulatory authority for non-compliance of laws and regulation in the year 2015-16.

We continued to abide by Competition Act 2002 - a mandatory legislation that deals with anti-competitive behaviour.

Regulatory Compliance

We are 100% compliant to regulatory laws, guidelines and specifications relevant to our business. Our audit committee ensures strict adherence and regulatory compliance, round-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).

Anand Mahindra

Chairman & Managing Director
Mahindra & Mahindra

India Design Council - Chairman

The Nehru Centre, Mumbai -
Executive Committee Member

Board of Trade, Government
of India - Member

Chief Minister's Advisory Council,
Government of Rajasthan - Member

Empowered Committee on Mumbai
Transformation - Member

Harvard Business School - Asia-
Pacific Advisory Board Member

Harvard University Asia Centre -
Advisory Committee Member

Asia Business Council - Member

Global Board of Advisors of the
Council on Foreign Relations -
Member

World Bank Group's Advisory Board
for Doing Business - Member

US-India Business Council - Member
of the Board

Natural History Museum of London -
Board of Trustees

World Banks's Carbon Pricing
Leadership Coalition - Member

Rajesh Jejurikar

President & Chief Executive for Farm
Equipment & Two Wheelers, Member
of the Group Executive Board

President of the Tractor Manufacturers
Association (TMA)

Member of the Governing Body and a
visiting faculty at S. P. Jain Institute of
Management & Research, Mumbai

Co-opted Member of the Governing
Council of the Indo-French Chamber
of Commerce & Industry (IFCCI)

Honorary position on the Enactus
India National Advisory Board

Pravin Shah

President & Chief Executive -
(Automotive) & Member of the Group
Executive Board

Member of the SIAM (Society of
Indian Automobile Manufacturers)
Executive Committee

Co-chair of the SIAM Exports Group

While everyone understands the importance of mobility, its environmental impact has been amatter of government scrutiny inthe last decade. As one of the biggest automotive manufacturer in India, we participate in Indian and international organisations and think-tanks in order to shape better public policies.

PUBLIC POLICY ADVOCACY

Ulhas Yargop

Group President (IT Sector), Group
CTO & Member, Group Executive Board

Member of the Advisory Board of
Harvard Business School (HBS)
Club of India

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

Director on the boards of Tech
Mahindra, Bristlecone, FixStream
Technologies Inc. etc.

Managing Committee of Harvard
Business School (India) Research
Centre - member

Board of Governors of the Mahindra
United World College
of India - member

A director on the board of
The United World Colleges
(International)

A Trustee of K. C. Mahindra Education
Trust, Mahindra Foundation and Tech
Mahindra Foundation

Ashok Sharma

President, Agri and Africa & South Asia
Operations MD & CEO, Mahindra Agri
Solutions Ltd. Member of the Group
Executive Board, Mahindra Group

Advisor to the Union of Japanese
Scientists & Engineers (JUSE)

Chairman of the CII TPM Club
of India

Technical Advisory Committee of
TUV - Member

CII Africa Committee and CII Western
Regional Council - Member

Pawan Goenka

Executive Director & President
Automotive & Farm Equipment Sectors

Fellow of SAE International and the
Indian National Academy of Engineers

Chairman of Board of Governors at
IIT Madras

President of SIAM (Society of Indian
Automobile Manufacturers)

Sits on the Board of National Skills
Development Corporation (NSDC)

National Council member of CII

Rajeev Dubey

President - Group HR, Corporate
Services and Aftermarket Sector

President of the Employers'
Federation of India (EFI)

President of the National Human
Resource Development Network
(NHRDN)

Co-chair of the National Committee on
Skill Development of CII

Serves on the CII National Committee
of Leadership and HR, and the CII
Apex Council on Affirmative Action

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

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

Member of the Council of Global
Advisors of the Yale School of
Management (Yale SOM), USA

AWARDS At M&M, we are driven by excellence and the accolades received strengthen our resolve to raise the bar higher. These appreciations received by peers and multiple industry bodies are a great testimony that our intentions are being translated into actions and policies into performance. These recognitions encourage us to continue on the path we have chosen to accomplish our objectives. Below given are some of the significant honours received during the year.

Leadership Individual

Anand Mahindra

Represented the corporate world at the United Nations' historic Paris Agreement ceremony in the United States

Named on the prestigious Barron's 2016 list of the Top 30 CEOs in the world

Conferred the Chevalier de la Legion d'Honneur (Knight of the Legion of Honour) by H.E. Mr François Richier, Ambassador of France to India

Rajeev Dubey

Felicitated at the Economic Times HR Excellence Summit 2016 for his outstanding contributions and achievements in the field of HR

Dr. Pawan Goenka

Awarded the 2016 FISITA Medal of Honour for his 'particularly distinguished achievement and leadership in the global automotive industry' and is the

first Indian
to receive this prestigious recognition



FISITA promotes knowledge sharing among stakeholders in a way that positively contributes to the development of safe, sustainable and affordable mobility solutions and helps guide the future direction of the global automotive engineering profession.

The FISITA Medal is awarded in recognition of particularly distinguished achievement and leadership in the global automotive industry.

Quality & Innovation

Swaraj Division received international acclaim for its Quality Circle (QC) initiatives at the International Convention for Quality Control Circles in South Korea

Automotive Division received the 'Indiastar 2015' award for packaging excellence in the category of Transport Packaging Solution for Cargo Body

Mahindra & Mahindra Ltd. bagged two awards in the Top Design-Driven Industry and Top Trademark-Driven Industry categories amongst large enterprises in India

People

M&M Ltd. received global recognition for its HR practices, placing 10th in the prestigious 2014 Aon Hewitt Top companies for Leaders study.

The Automotive Division (AD) bagged the prestigious Employers Federation of India's (EFI) 'Strong Commitment to Employee Relations' Excellence Award in the pan-India category.

Environment

Mahindra & Mahindra Ltd., AD Haridwar was awarded Best 'CSR Excellence Award in the field of Environment' in the category of Automobile Industry at Uttarakhand by TV100

Auto Division's Igatpuri, Nashik and Haridwar plants bagged The Economic Times India Manufacturing Excellence Awards

After winning the coveted Deming Prize, the Deming Grand Prize, TPM Excellence Award, TPM Consistency Award, Farm Division won the

'Special Award for TPM Achievement' from JIPM, Japan





In the reporting year, we defined **'what sustainability means to Mahindra'** by institutionalising a sustainability house which well captures our approach towards the triple bottom line.

Sustainability is a complex pursuit. An interconnected web of challenges with varying shades of intensity. The solution for this triple bottom line construct cannot be sought in a straight-jacketed fashion and calls for a systemic change. This is only possible by challenging the status quo, continuously.

At Mahindra, Alternative Thinking has empowered us to evolve in every aspect, every year. Over the years, we have institutionalised sustainability not just at the corporate level, but at the level of each business.

This year, we have adopted a new school of alternative thinking by 'positively disrupting' the dominant sustainability narrative. With conservation becoming a way of life at Mahindra, the ambition now is to make a much larger contribution to the resource challenge. We have, therefore, shifted our focus on rejuvenation of resources. In contrast to conservation which was a demand reduction paradigm, rejuvenation is a supply enhancement strategy. Slowly but surely, we are bending the linearity, one resource at a time, to create a circularity.

**ENABLE ENDURING BUSINESS
BY EMPOWERING THE COMMUNITY
AND REJUVENATING THE ENVIRONMENT**

**REJUVENATING
THE ENVIRONMENT**

Carbon Neutral
Water Positive
Zero Waste



**ENDURING
BUSINESS**

Green Revenue
Manage Risks
Reduce Cost
Supply Chain Evangelism



**EMPOWERING
THE COMMUNITY**

Enable the
Community to Rise
Great place to work



LEARNING & SHARING

GIVE BACK MORE THAN WE TAKE

Our sustainability approach is governed by top-down implementation, enabling strategic vision & action plan to not just steer grassroots interventions, but also monitor its effectiveness and disclose it transparently.



Materiality is a fundamental principle of our sustainability approach. A mirror that reflects global emerging issues, evolving stakeholder expectations as well as pressing areas that have a high-impact on our business, our stakeholders as well as the environment.

We conduct this exercise on a periodic basis to stay abreast with the changing scenarios - economical, ecological and social. We have also continually enhanced the breadth and depth of our analysis to sharpen our materiality identification process.

In the reporting year, we underwent a structured exercise to refresh, refine and redefine our sustainability focus. A step-by-step approach was followed starting with a detailed stakeholder engagement exercise, followed with a comprehensive materiality analysis and dovetailing the insights to upgrade M&M's roadmap.

materiality assessment acts as an efficient tool to introspect on our sustainability journey

as well as shape our future plan
across the triple bottom line.

2 stakeholder engagement mechanism

Depending on the need and nature of each stakeholder, varied engagement mediums were adopted ranging from one-to-one interactions, telephonic interviews, online survey and email exchange. To ferret the issues in order of priority, the stakeholders were requested to state their material issues on a 3-point scale high, medium, and low.

Over and above
engaging to define
materiality, we
continue to **interact**
with our stakeholders
around the year,
through a host
of channels.

- Reach Out ▪ Water Management Training
- Krishi Mela ▪ Mega Farmers' Meet
- Hygiene Facility for the Community
- Dining with the Diplomats
- Road Safety Rally
- Sustainability Awareness Workshops
- Sustainability Assessments & Audits
- Supplier Sustainability Meet
- Annual Supplier Conference
- Transport Excellence Awards
- Dealer Excellence Programme
- Distributor Meet ▪ e-Catalog
- National Sales Skill Contest

MATERIALITY

1 stakeholder identification



We revalidated our stakeholder set, both external and internal, keeping in mind the below parameters:

**How Company is directly affected
by stakeholder's decision**

**How stakeholder is directly affected
by the Company's activity**

**How critical is their inclusion in the
Company's performance**

Peer benchmarking

Based on the above filters, we arrived
at the below list of key stakeholders:

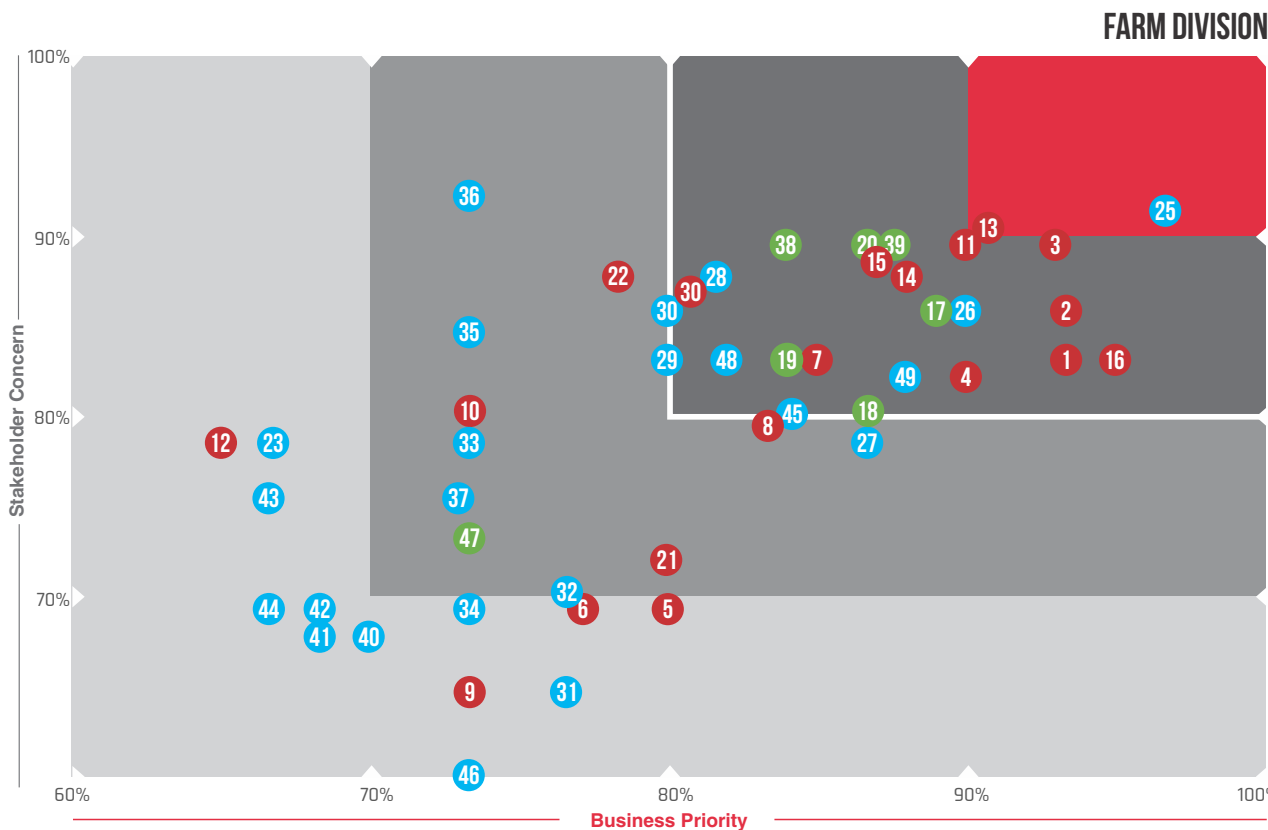
- Senior Management ▪
- Employees ▪
- Suppliers ▪
- Dealers ▪
- Customers / Drivers ▪
- Community ▪
- Academics ▪
- Government, Regulatory Authorities ▪
- Industry Associations ▪
- Investors ▪

3 identification of issues

The various stakeholder responses were filtered and mapped with business imperatives. What emerged was a universe of stakeholder needs, demands and expectations, which were further sieved by the level of importance rated by us and our stakeholders. Accordingly, we arrived at our materiality for our Automotive and Farm divisions:



BUSINESS	ENVIRONMENT	SOCIAL
PARAMETERS OF HIGH IMPORTANCE (TOP QUARTILE)		
1 Cost control and Profit Margin	9 End of Life Management	32 Customer Satisfaction
2 R&D impetus	21 Water Intensity	33 CSR Management
3 Fuel Efficiency	22 Energy Efficiency	34 Employee Productivity
5 Risk Assessment and Compliance	23 Recyclable/Recycled Material	35 Health and Safety
7 Market/Product competition	24 Waste Generation	36 Product Safety
10 Sustainable Mobility: Electric/Hybrid/H ₂ Vehicle	25 Climate Change and GHG Emissions	44 Training and Education
11 Product Quality	26 Tail pipe emissions reduction	48 Gender Diversity
18 Supply chain Optimization	28 Life Cycle Management	55 Grievance Mechanisms
19 Logistics Optimization and Sustainable Logistic		
20 Emerging Markets Needs		
PARAMETERS OF LOW IMPORTANCE		
6 Solution Selling beyond Products	4 Renewable Energy	27 Attrition
8 Integrated Sourcing	29 Packaging	31 Employee Capability (Agility)
12 Light Weighting	30 VOC Emissions in Paint Shop	37 Succession Planning
13 Green Dealers		38 Supplier Education
14 Modularity in design		39 Customer Education
15 Dealer Profitability		40 Traffic Safety
16 Sustainability IT Tool		41 Appeal to Customers
17 Product Obsolesce and Phasing Out		42 Talent Retention
		43 Dealer consistency (talent retention)
		45 Customers satisfaction with service
		46 Urbanization and Labour Scarcity
		47 Average age of plants
		49 Brand Image of Mahindra
		50 Social Media
		51 Shared Value
		52 Supplier Satisfaction (Forecast Accuracy)
		53 Strong visionary goals on sustainability/strategic consideration
		54 Employer Attraction
		56 Average age of plants



BUSINESS	ENVIRONMENT	SOCIAL
PARAMETERS OF HIGH IMPORTANCE (TOP QUARTILE)		
1 Cost control and Profit Margin	17 Water Intensity	25 Customer Satisfaction
2 R&D impetus	18 Energy Efficiency	26 CSR Management
3 Fuel Efficiency	19 Recyclable/Recycled Material	27 Employee Productivity
4 Farm Tech Prosperity (Farmer Prosperity)	20 Waste Generation	28 Health and Safety
7 Risk Assessment and Compliance	38 Climate Change and GHG Emissions	29 Grievance Mechanisms
8 Solution Selling Beyond Products	39 Water Availability	30 Supplier Satisfaction/Relationship
11 Product Quality		45 Training and Education
13 Soil Health		48 Gender Diversity
14 Supplychain Optimization		49 Talent Retention and Succession Planning
15 Logistics Optimization & Sustainable Logistics		
16 Dealer Management		
24 Market/Product competition		
PARAMETERS OF LOW IMPORTANCE		
5 Integrated Sourcing	47 Packaging	23 Brand Image of Mahindra
6 Dealer Profitability		31 Employee Capability (Agility)
9 Product Obsolesence and Phasing Out		32 Attrition
10 Sustainable Mobility: Electric/Hybrid/H ₂ Vehicle		33 Appeal to Customers
12 Government Approvals		34 Dealer consistency (talent retention)
21 Light Weighting		35 Talent Retention
22 Modularity in design		36 Supplier Education
		37 Customer Education
		40 Average age of plants
		41 Product Safety
		42 Customers satisfaction with service
		43 Average age of plants
		44 Urbanization and Labour Scarcity
		46 Traffic Safety

Key Materiality Issues

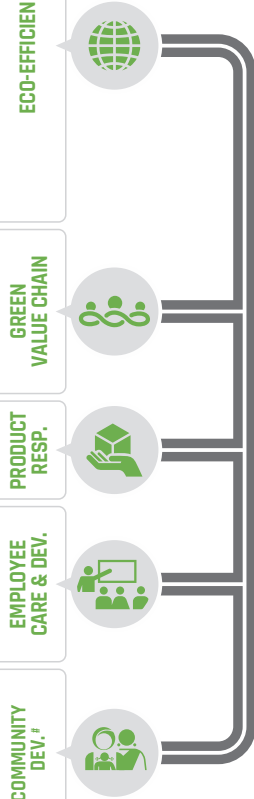
- 1 Carbon Emission 2 Water Security 3 Sustainable Supply Chain
- 4 Health & Safety 5 Product Stewardship 6 Waste to Wealth
- 7 CSR Management

Commitment of Vision Correction under Community Development replaced with Road Safety programme in Sustainability Roadmap. The target year is 2019-20.

Baseline Commitment under review

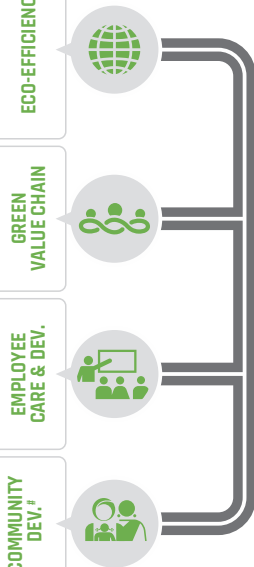
TARGET 2015-16	ACTUAL 2015-16	BASELINE 2012-13
20%	12%	0.380
6%	7%	0.025
25%	19%	2.86
25%	45%	2.90
15%	45%	9.76
15%	29%	21.82
400	466	0
150	160	
100	230	
5%	12.28%	171
0	3	12
75%	100%	40%
90%	100%	30%
50	42.63	5
5,000	1,200	#
0	MOU SIGNED WITH MSRD	#

Specific Carbon Footprint Reduction (GHG Emissions Scope 1+2) (ton/eq. vehicles)	ECO-EFFICIENCY
Use of Renewable Power (% of total power)	
Specific Water Footprint Reduction (kl/eq. vehicles)	
Waste Impact Reduction • Reduction in Paint Sludge (kg/eq. vehicles) • Reduction in Packaging Waste (kg/eq. vehicles) Wood Corrugated Box	
Upstream Supply (Supplier) • Capacity Building (no. of suppliers) • Assessment & Green Rating (no. of suppliers) • Energy-efficient Projects (nos.)	
Emission Reduction for M&M Fleet (gm/km)	PRODUCT RESP.
Aim Towards Zero Accident (nos.) Knowledge Enhancement in Sustainability Parameters • Coverage of Sr. Management • Coverage of Mid. & Jr. Management	EMPLOYEE CARE & DEV.
Vocational Training to Youth (no. in thousand) (AD + FD)	COMMUNITY DEV.†
Road Safety • Driver Training • Mumbai-Pune Expressway - Zero fatality corridor	



10%	16%	0.269
5.61%	3.05%	0
20%	16%	1.815
250	466	0
50	210	0
100	240	0
0	5	6
75%	92%	30%
90%	94.5%	25%
50	3.93	#
2	1.67	#

Specific Carbon Footprint Reduction (GHG Emissions Scope 1+2) (ton/eq. tractors)	ECO-EFFICIENCY
Use of Renewable Power (% of total power)	
Specific Water Footprint Reduction (kl/eq. tractors)	
Capacity Building (no. of suppliers) Assessment & Green Rating (no. of suppliers) Energy-efficient Projects (nos.)	GREEN VALUE CHAIN
Aim Towards Zero Accident (nos.) Knowledge Enhancement in Sustainability Parameters • Coverage of Sr. Management • Coverage of Mid. & Jr. Management	EMPLOYEE CARE & DEV.
Agriculture Productivity (No. of farmers benefitted - in thousand)	COMMUNITY DEV.†
Health Care (No. of beneficiaries - in lac)	



Prepping for Sustainability 2020

initiative

The M&M Sustainability team organised a sustainability workshop as part of the Sustainability Month celebrations. The workshop enabled the M&M Sustainability Champions with a platform to deliberate on shaping the next sustainability roadmap for the sector, chalk out action plans to advance on the current sustainability targets as well as understand the new GRI G4 guidelines for Sustainability Reporting and Materiality determination process.

4 updating our sustainability roadmap

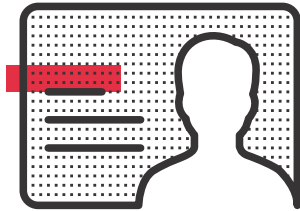
For our sustainability actions to be truly meaningful and their outcomes to be most effective, continuous engagement with our stakeholders needs to take place. As value creation becomes a more dynamic and collaborative exercise, maintaining open channels of communication with our stakeholders not only helps us get a holistic and informed view, it also helps us shape our strategies, plans and performance accordingly.

We believe that each and every stakeholder's point of view, be it a supplier, an investor, a customer, an employee or the community is pertinent and worth addressing.



STAKEHOLDER GROUP	ENGAGEMENT CHANNELS
Government / Regulatory Authorities	Environmental Compliance, Policy Intervention
Employees	Conferences, workshops, publications, newsletters & reports, online portals, feedback surveys and one-to-one interactions, employee involvement in CSR activities
Customers	Interviews, personal visits, publications, mass media & digital communications, feedback camps, plant visits and support programmes
Suppliers & Dealers	Supplier & vendor meets, workshops & trainings, audits, policies, IT-enabled information sharing tools and recognition platforms
Investors / Shareholders	Annual report, sustainability report, press releases, investor presentations, corporate website, quarterly and annual results
Local Communities	CSR activities
Educational Institutes / Universities	Technical collaboration, capacity building, research

Stakeholder Engagement Snapshot



Employees

At Mahindra, our employees are our partners in progress.

Engaged employees bestowed with a sense of ownership work on behalf of the organisation's goals. They are also likely to be more productive, satisfied and motivated towards work.

A two-way dialogue with our employees, hence, happens most naturally at our units. While we share the organisation's vision, mission, culture, and business roadmap with enthusiasm, we also listen to their expectations and personal objectives with open ears.

Reach Out | M&M



A two-day annual meet was held to award the contribution of employees. 380 senior delegates from across locations, SsangYong Motors, overseas subsidiaries and joint ventures graced the meet.

Water Management Training Programme | MIQ



Water shortages have a potential to impact the productivity and industrial output. To learn techniques of better water management, Mahindra Institute of Quality (MIQ) and Group Sustainability team conducted the 3rd batch of training programme on Water Management. 40 participants from group business like Auto, Farm, Reva, Mahindra CIE, Leisure & Hospitality, etc. attended the event. One of the suppliers of manufacturing coatings, Shri Ekvira Pvt. Ltd. also participated in the meet. Such trainings help companies to be prepared for situations such as scarce rainfall and water crisis.

Customers

Happy customers are the cornerstone of any successful business.

Our approach is to seal a winning relationship with our customers by meeting and surpassing their expectations. Towards this objective, we engage with them by ensuring effective feedback mechanisms and providing regular updates about M&M's key milestones, innovations, goals and achievements.

Krishi Mela | Mahindra Samriddhi



Mahindra Samriddhi participated in a Krishi Unnati Mela in New Delhi where India's Prime Minister Mr. Narendra Modi reviewed the Mahindra Samriddhi Soil Testing Lab along with Mr. Radha Mohan Singh, the Union Minister of Agriculture & Farmer Welfare.

Mega Farmers' Meet | Mahindra Agribusiness



The Crop Care Division of Mahindra Agribusiness conducted meetings for 500 farmers in Gannour, Sonipat & Cheeka in Haryana. This initiative is a part of KSKT (Khet Se Khaliyan Tak) activities undertaken by Mahindra Agribusiness. As a step towards building farmer confidence for better connect, live testimonials of progressive farmers on the benefits delivered in the field by our key products like Jingo, Mahindra F1 and Unnati gold were shared.



DINING WITH THE DIPLOMATS

In the reporting year, we hosted the ambassadors and senior diplomats representing 25 countries from Africa, Latin America, Eastern Europe, and North America (US and Canada). Each of our businesses were represented by our resident managers who well interacted with the diplomats.

For Mahindra's vast product portfolio, products like 'e2o' and 'Mojo' attracted a great amount of interest among all guests.



Local Communities

The communities have a significant part in ensuring that the eco-system we operate in is a positive one

and we foster this by engaging with them and communicating with them on a regular basis.

Check Dam for Water Preservation | M&M

Mahindra and Mahindra's team from tool and dye plant, Nashik with support from an NGO, Government and villagers built a check dam at Kalampada, Peth with storage capacity of 35 lac litre. This area is situated in North west of Nashik district which lacks water preservation facility, as a result farmers were struggling to cultivate even one crop.

Hygiene Facility for the Community | Swaraj Division



Swaraj Division's ESOPs team has been working very closely with the local administration of Mohali to provide good hygienic conditions to the community at large and develop green patches around the vicinity of the plants.

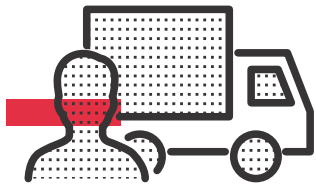
For sanitation, a new toilet block is being set up outside Plant-1 to control the problem of open defecation, and location for parking of mobile toilets have been identified in Ambedkar Colony. For green Mohali, project Swaraj Swachhata Udyan has been launched. As part of this project, a 5,500 sq. feet area was cleaned and replaced with grass carpeting, shrub plantation and fencing to make it green and clean.

Road Safety Rally | M&M



With the objective of creating awareness about road safety, M&M partnered with DRTD - Borivali to organise Bicycle & Bike Rally. With participation of 11,707 bikers, the rally entered the Guinness Book of World Records for the 'Largest number of people attending a Road Safety Awareness Rally'.

Stakeholder Engagement Snapshot



Maintaining a positive relationship with our suppliers is a critical cog in accelerating the growth momentum of our overall business

Our focus on good supplier relationships includes engaging with them in various capacities including enhancing their sustainability knowledge.

Suppliers

Embedding Sustainability Efficiencies in our Value Chain

Below are key statistics capturing our efforts to build sustainability efficiency of our value chain:

No. of Suppliers/Dealers

Tier I Suppliers - AD 382 | FD 366

Dealers - AD 294

Sustainability Awareness Workshops

FY 2015-16

178 suppliers (AD + FD), 38 suppliers (SD)

FY 2012-13 to FY 2015-16

428 suppliers (AD + FD), 58 suppliers (SD)

We covered all suppliers of AD + FD and select SD suppliers for sustainability awareness from FY 2012-13 to FY 2015-16

Sustainability Monitoring

50 M&M supplier assessments were conducted by CDMM/SQA teams in FY 2015-16 and assessment reports and score cards shared with them for planning future actions

243 dealers underwent similar Sustainability Assessments in the reporting year

Sustainability Audits (Energy, Water, Waste & Compliance, Fire Safety, Workplace Safety) conducted by external agency for our nine suppliers and audit findings were shared for improvement

Supplier Sustainability Meet | M&M Igatpuri



A supplier sustainability meet was held with the objective of enthusing our suppliers to take a quantum jump in achieving sustainability goals. 25 suppliers from different parts of India were invited who presentations on projects undertaken in areas like carbon neutrality and energy conservation through innovative. This platform served as a tool to not just engage with our suppliers but benefit from cross learnings.

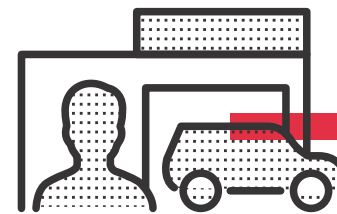
Annual Supplier Conference | M&M



This year's Annual Supplier Conference 2015 was held at Warsaw, Poland and was attended by 250 delegates from 100 top supplier organisations across the globe. As always, it served as an excellent platform to share M&M's plan with its strategic suppliers and align them to these strategies in order to achieve our business goals.

Transport Excellence Awards | M&M

Mahindra Transport Excellence Awards recognise and reward various stakeholders in the trucking industry. Supported by the Ministry of Road Transport & Highways for the three consecutive years, the number of entries increased by 38% this year to 4,764. The awards are presented on parameters like Outperformance, Excellence, Innovation and Change Leadership, judged against the backdrop of RISE pillars - Accepting No Limits, Alternative Thinking and Driving Positive Change.



Dealers

Serving as the face of the company, our dealers act as a crucial channel of communication.

Which is why we consider them our close associates and constantly engage with them.

Dealer Excellence Programme | Automotive Division



We organised the 'Mahindra Dealer Excellence Programme' in Colombo offering a platform for sharing best practices and discussing future business scenarios. The theme for the Conference was 'Ye Saal Hamara Hai' which aptly captures the way in which AD planned to dominate the market with new products.

The conference covered the results and achievements of FY 2014-15 and was followed by setting the priorities and expectations for FY 2015-16. The best performers of MDEP FY 2014-15 programme were recognised during the awards night. The event was attended by 375 delegates which included dealers, their families and senior management from Mahindra.

National Sales Skill Contest Mahindra Construction Equipment

To pump up the energy of its sales force, the team of Mahindra Construction Equipment conceptualised, designed and executed 'VEER', an annual National Sales Skill Contest. 85 Dealer Sales Executives (DSEs) showcased their mettle in the event.

With an objective to develop DSEs techno-commercial competency and enhance their selling skills through healthy competition and continuous learning.

Distributor Meet | Mahindra Agri



The Pulses division of Mahindra Agri business conducted a distributor meet for 20+ distributors from Mumbai, Navi Mumbai & Thane regions. The purpose was to unveil the NuPro pulses brand to the distributors and explain Mahindra's long term plan for this business.

e-Catalog | Swaraj Division

Swaraj Division launched an e-Catalog at Dealers conference in Paris. The key features of Swaraj e-Catalog include user friendly interface, auto scrolling and highlighting of parts in plates, online part change history, 3D viewing of parts, applicability of parts for different models and online order placement.





As digital inclusion is fast becoming a reality, across all sectors the importance of a robust online presence is more evident than ever. Not only does a strong online presence help in building a brand, it reaches a much larger global audience.

We have used the dominance of the digital medium to our advantage. From feedback to surveys, interactive campaigns and brand-building exercises, we have utilised the online space effectively.



Mahindra Adventure 1,277,974



809,056



Mahindra Scorpio 3,247,415

MAHINDRA'S
ONLINE
FOOTPRINT



Mahindra Bolero 1,953,703



Mahindra XUV500 2,308,743

25
MILLION+
VIEWS ON
YOUTUBE



Online status of M&M 10 million+ fans on Facebook



Mahindra Xylo 2,192,909



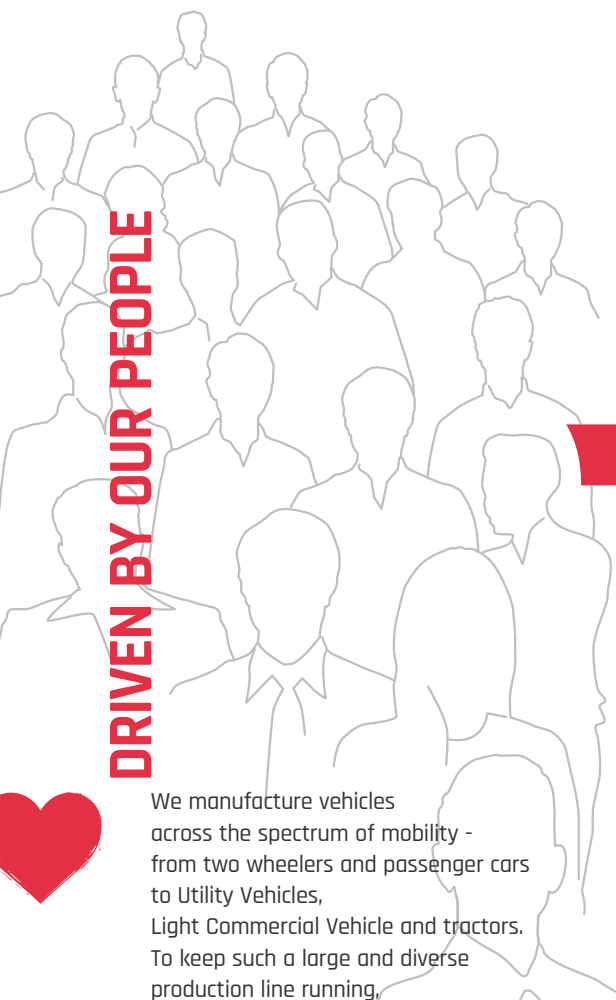
Mahindra THAR 1,224,861



Mahindra Scooters 991,659



Mahindra Racing 2,066,962



DRIVEN BY OUR PEOPLE

We manufacture vehicles across the spectrum of mobility - from two wheelers and passenger cars to Utility Vehicles, Light Commercial Vehicle and tractors. To keep such a large and diverse production line running,

we require the support of a large workforce of employees and workers

who are involved, motivated and take ownership for their work.

The strength of our people is the strength of Mahindra



Through consistent engagement and progressive HR policies, we encourage our employees to challenge the status quo, question the norms, and think out of the box.

Our talent management processes are beyond attracting and recruiting talents, extending to nurturing, motivating, rewarding and retaining them.

We focus on excellence of our team along with their health and well-being. The Mahindra Rise Awards and Mahindra Safety Awards are testimonies to our core ethos of synergising individual as well as organisational goals.

As we build capabilities, we lay
equal emphasis
on health & safety of our employees.



MANAGEMENT APPROACH

Engrained in our core purpose of inspiring people to Rise, our Employee Value Proposition is captured by the acronym, CAPable People, REAL Experience.

It sums up what we want to be known for 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.

The Mahindra Employee Value Proposition

Our Expectation

Challenge Conventions

We have grown 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 is the new 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 & Communities

We expect everyone at Mahindra to work for the greater good, to advance humankind, and make the world 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

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 constant learning.

one of our goal is to be the

For

**MOST ADMIRABLE
GLOBAL BRANDS
by 2021**

To achieve this objective, we keep our ears to the ground and understand the pulse of our employees. We connect with all our employees across designations and departments and create leaders across hierarchies and businesses.

The Mahindra Group has developed a two-tier HR management approach - one at the Group level and other at the Business Level.

While the Group HR provides thought leadership and brings in appropriate tools and methodologies, the Business Level HR ensures alignment with Group HR policies and institutionalises customised employee initiatives for the respective business.

Mahindra & Mahindra Ltd. is one such business unit of the Group.



Labour Practices

Discrimination deepens distrust. We are an equal opportunity employer and do not tolerate discrimination in any form.

We adhere to all the labour legislations and also recognise and support the right to collective bargaining. To ensure safe and healthy working conditions for our workforce, all the units of Automotive Division (AD) have been OHSAS certified.

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

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



International Labour Organization

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

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



Principle 3

BUSINESSES SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING

THE ELIMINATION OF ALL FORMS OF FORCED & COMPULSORY LABOUR

Principle 4

THE EFFECTIVE ABOLITION OF CHILD LABOUR

Principle 5

THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT & OCCUPATION

Principle 6

Human Rights

When it comes to Human Rights, we advocate the highest standards of human behaviour and respect the dignity of everyone associated with us.

Any act that violates human rights

is unacceptable at Mahindra

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 following UNGC principles on Human Rights:

Principle 1
BUSINESSES SHOULD SUPPORT & RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS

Principle 2
ENSURE THAT BUSINESSES ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES

Principle 10
BUSINESSES SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY

IN THE CURRENT YEAR WE DEVELOPED A TRAINING MODULE ON HUMAN RIGHTS. IT PROVIDES INFORMATION ON HUMAN RIGHTS AND HOW HUMAN RIGHTS ISSUES CAN ARISE OR BE RELEVANT TO BUSINESS ACROSS A DIVERSITY OF OPERATING ENVIRONMENTS.



Diversity & Inclusion

Diversity instils vibrancy. In recognition of the growing relevance of Diversity and Inclusion (D&I) at the workplace, Mahindra Group has formed Group and Sector-level Diversity Councils. These Councils aim to provide strategic direction to initiate and fuel the D&I journey, and harness the power of diversity cutting across gender, physical abilities and race.

creating
equal
platforms
across
the shop
floor

In 2011, Mahindra Swaraj embarked on a unique experiment of diversifying its work environment to allow more women to work on its shop floor. This gave many women an opportunity to be part of and excel in a previously male-dominated work scenario.

This has been a life-changing initiative for one of our employees Ramandeep Kaur. Hailing from Haryana, this daughter of a junior engineer working with Haryana Roadways, has two younger brothers who are still studying. At the age of 23, she was among 25 girls who found themselves working on a predominantly male dominated shop floor.



“My family is very proud of my achievements and my father took great pains to get my passport done in time for my trip to Sri Lanka. The money I earn has also contributed to their progress. My future goals include completing an M.Tech. degree and working as a lecturer in a government institute.”

Ms. Ramandeep Kaur

In order to ensure that the process went off smoothly, for everyone concerned, a number of initiatives and process changes were introduced.

Intensive training, including dexterity training to help sensitise the girls on the various aspects of their new environment

Gender sensitisation programme for both the girls as well as the men on the shop floor

Sessions with a psychologist to encourage the girls to speak up in case of any discomfort and stationing of a counsellor trained in industrial psychology

Appointment of a lady in the Employee Relations team to interface with the girls and also to understand their concerns through regular Focus Group Discussions

Customised safety helmets and gloves keeping in mind the smaller build of the ladies. Provision of special ladies' restrooms on the shop floor

The plant management soon noticed their potential and began including them in Quality Circle or QC meetings which saw them congregate with other workers to identify, analyse and solve work-related problems. Over the years, the team has taken part in and has won a number of QC competition at intra-plant, zonal as well as national level.



In November 2015, Ramandeep and her team went to Sri Lanka to participate in the International Convention for Quality Control Circles (ICQCC), which saw QC teams from across the world compete with each other.

More than a hundred teams from over 15 countries participated and Ramandeep's team at the convention won a silver medal.

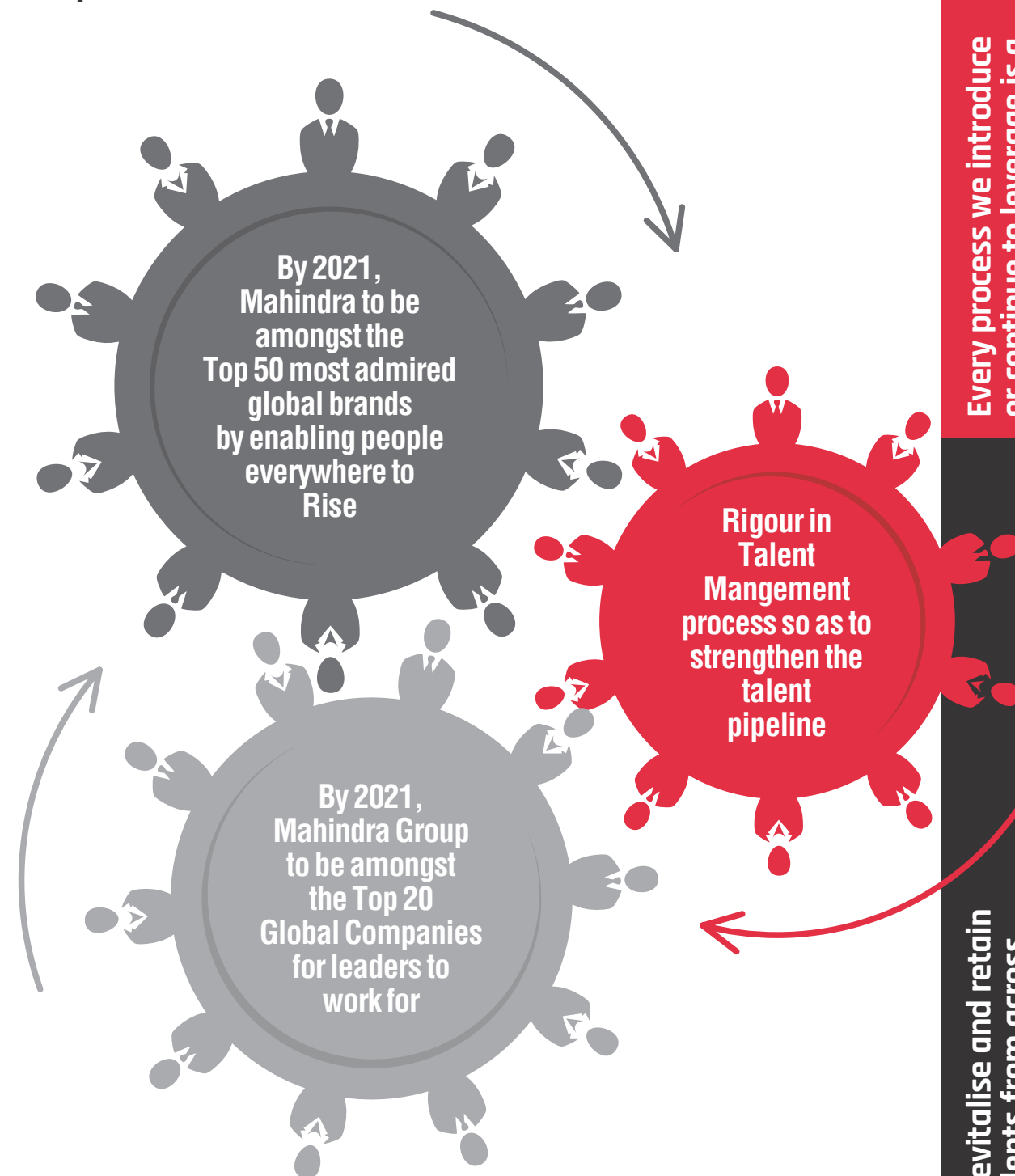


TALENTS, WHEN
CHANNELISED
TOWARDS THE
RIGHT DIRECTION,
CAN WORK

WONDERS
FOR AN
ORGANISATION.

At Mahindra, talent management is a comprehensively planned and executed process that channelises known potentials and encourages hitherto untapped ones.

Our Talent Management Aspiration



For an in-depth view of our strategic implementation structure and how it leverages individual and team strength, please refer to the Mahindra Group Sustainability Report 2009-10.

We aspire to be a globally admired brand and amongst the top companies to work with, by 2021.

Every process we introduce or continue to leverage is a cog in the wheel that is driving towards this goal.

We attract, nurture, revitalise and retain some of the finest talents from across automobile and farming industry through a robust talent management process.

Integrated Development Strategy

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

- Shadow Boards
- Leadership Development
- Development Centres
- 360° Feedback
- Rotation
- Fireside chats
- E-learning
- Coaching
- Individual Development Action Plans

GMC Induction Experience 2015

In FY 2015-16, a total of 33 GMCs joined the Mahindra Group across its various sectors in different functions. All these GMCs underwent a detailed one-month long induction, that comprised business leaders speaking to them on organisational values, strategies and financial aspects of the business, visits across Mahindra plants, shop-floors and resorts, and also a rural stint, to help the GMCs understand more about the livelihoods and challenges faced by rural India.

Harvard Manage Mentor

A unique leadership building programme which offers a host of interactive management modules. The top management executives of the Group felicitated trainees of the programme this year.

KEY LEARNING & DEVELOPMENT PROGRAMMES

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

Elaborated below are a select few:

Group Management Cadre (GMC) Programme

Mahindra Group's prestigious strategic leadership development programme for campus recruits sourced from top B-Schools of India,

the GMC continues to strengthen Mahindra's position as an 'Employer of Choice' across premier B-School campuses, and create a strong talent pool to drive Mahindra's future growth.

As per Nielsen's B-school Campus Track Survey of 2015, we were ranked 11th in the list of India's top twenty business schools from where we recruit, thus affirming our position amongst the most sought after employers at India's premier business schools.

The GMC Summer Internship Programme

It serves as a stepping stone for recruitment of GMCs, with close to 70% of GMCs every year hired through a Pre-Placement Offer (PPO), based on their performance in summer internship.



In FY 2015-16, a total of 22 of the 33 GMCs were recruited through the summer internship route.

The internship comes with ample opportunities for students to interact with mentors and learn on-the-job skills. The progress of participants is closely monitored throughout the programme. The highlight of the programme is a personal interaction with Mr. Anand Mahindra who shares with them note-worthy insights and inspires them to excel in all walks of professional life.

Quality Programmes at MIQ

Mahindra Institute of Quality was established in 2006 with the objective of developing high calibre professional managers, by facilitating latest knowledge and skills to achieve organisation-wide excellence. Over the years, MIQ, a part of corporate centre, M&M Ltd., has developed a portfolio of training programmes to meet quality management requirements of companies; both within and outside Mahindra Group.



166 training programmes
11,108 training man days with an average participant rating of 4.54 on a scale of 5.0



Introduced 15 new programmes encompassing the domain areas of Process Technology, Service Quality, Risk, Sustainability and TRIZ



300 IMPROVEMENT PROJECTS WERE COMPLETED BY PARTICIPANTS AND TOTAL CUMULATIVE SAVING OF INR

Project based teaching is one of the unique features of MIQ training

400 MILLION WERE REALISED

Facilitated process improvements and implementation at Mahindra Group Companies like Swaraj Division, CIS - Gateway Building, MHEPL, MTBD, MCE, Mahindra CIE - Stamping and MLL . External companies like JSW Ltd., L&T Ltd., Elgi Equipments Ltd. and Blue Star Ltd.

Organised its first international TQM learning visit to Japan for a batch of 20 department heads

Launched the first e-learning module on Quality Management Basics in collaboration with the Japanese Union of Scientists and Engineers (JUSE)



Launched six programmes on Process Technology under the aegis of Mahindra Leadership University, and conducted a lecture by John Shook, a globally acknowledged guru on Lean Management



The 8th Edition of the event was rolled out between September and November 2015, whereby Mahindra reached out to the brightest young minds across the top B-Schools on the country to provide them with an experiential dimension to learning, thus enabling them to creatively present their solutions for real business issues directly to the respective business heads.

THE MAHINDRA WAR ROOM CONTINUES TO RETAIN ITS POSITION AS THE LARGEST AND THE MOST RECALLED EMPLOYER BRANDING EVENTS IN THE TOP B-SCHOOLS OF INDIA

As was evident from the Nielsen Campus Track Survey, 2015

The Grand Finale of the event happened in November 2015 in the presence of the Group Executive Board Members (including Mr. Anand Mahindra), who were also the jury for the event. The highlight of the event this year was that for the first time, the event was extended across two foreign campuses from China and Korea, and finalists from these campuses presented along with the Indian finalists at the Grand Finale of the Event.

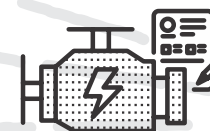
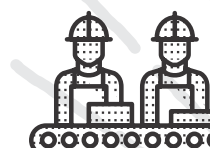
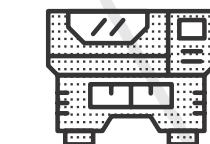
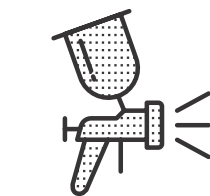


Mahindra Skill Excellence

MAHINDRA SKILL EXCELLENCE WAS LAUNCHED WITH THE AIM OF ENHANCING MANUFACTURING SKILL STANDARDS AT MAHINDRA TO A GLOBAL LEVEL AND ALSO BRING INDIA TO THE FOREFRONT OF GLOBAL AUTOMOTIVE SKILLS ARENA.

Our team worked parallel with experts under each skill set and conducted in 52 competitions with participation from over 1,800 workers across M&M. To make the recognition for M&M level winners more enriching, we had the winners felicitated during C1 - A two-day annual communication meet that takes place at the start of every financial year. This was a big shot in the arm for these individuals as it was the first time that they were being recognised for their skills on such a big forum.

In future, we intend to leverage these winners as trainers and bring about a gradual change in mind-set with regards to skilling at Mahindra.



The major challenge was to being all divisions of M&M - Auto, FD, Swaraj & Two Wheelers on a common platform of skill standards. After numerous discussions with top management we zeroed in on 5 core manufacturing skills:

**PAINTING
WELDING
CNC MACHINING
ASSEMBLY
ENGINE DIAGNOSTICS**

Ranked 7th among 38 contestants won the 'Medallion of Excellence' and the 'Best of Nation' titles at the World Skills Competition 2015 São Paulo, Brazil for his welding skills



Sachin Narale
MVML, Chakan

"We are extremely proud of Sachin Narale who has brought this unique honour for our country. We at Mahindra constantly strive to improve the skills of our workforce and nurture talent to produce the best-in-class products. Aligned with the World Skill competition, the Mahindra team at AFS started journey of skill building. We are hopeful that through this program we will win many similar accolades for our country in the coming years".

Rajeshwar Tripathi
Chief People Officer, AFS

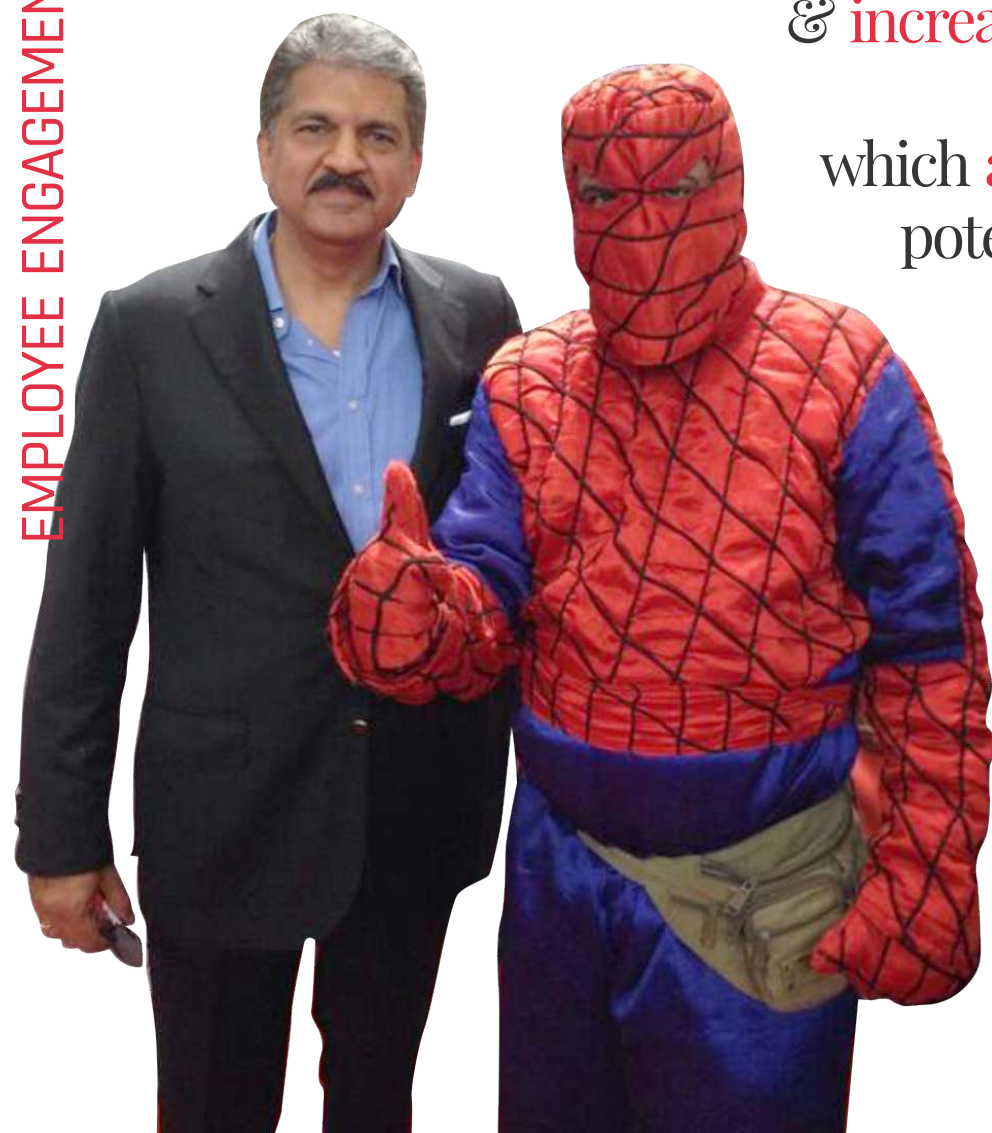
ENGAGEMENT OUR INVOLVEMENT

At Mahindra,
we believe that
employee engagement is

*one of our
most important
best practices.*

It enables us to
motivate our people,
garner feedback,
enhance employee involvement,
& **increase** individual
productivity,
which **amplifies** our
potential to **Rise.**

EMPLOYEE ENGAGEMENT



This year, the Automation Division was chosen amongst the 50 other participating organisations to be conferred the prestigious Employers Federation of India's (EFI) 'Strong Commitment to Employee Relations' Excellence Award in the Pan India category. The EFI - ER Excellence Awards have been constituted to recognise commitment to employee relations across the nation.



We have a plethora of programmes to engage with our people. Our new and continual engagement platforms include:

Founder's Day Celebrated in Sustainable Way

The 70th Founder's Day was celebrated on October 02, 2015 by the Automotive and Farm Equipment Sectors by putting up sustainability stalls at AD Nashik Plant 2 on the theme of 'Save Water'. The stalls demonstrated green building concept and importance of water conservation.

The celebration included skits on water scarcity performed by the team members, poster competition for families, and tree plantation drive, which was well-received and appreciated by the participants. More than 32,000 employees and family members from 14 locations of M&M participated in the sustainability engagement competitions. An independent jury selected the winners.



Boosting Fun Quotient at Work

At Mahindra, fun at work is an integral part of our work ethos. This year we conducted recreational activities on regular basis, celebrated Friendship Day, Teacher's Day, organised Corporate Cricket Championship, and rewarded talents with Excellerator Awards at the AD Nashik Plant 2. Through such activities, we ensure that the fun quotient within our workspace remains intact.



Enablers of All-round Development

At Mahindra we create a work culture conducive of all-round development of our team members. We have maintained

100%

HEALTH CHECK-UP COMPLIANCE

as per statutory requirement and have completed 30% follow-up on critical cases.

Right from safe working practices through behaviour-based safety, office ergonomics or safety training, to health and fitness activities, we create a workspace that motivates our team members to put their best foot forward. Some of the health and wellness activities undertaken during the year were:

Stepathlon | Zumba | Yoga | Powerwalk
Body composition analysis | Health Camps



Employee Capability Building

ENHANCING CAPABILITIES IS PART OF OUR EMPLOYEE VALUE PROPOSITION.

Throughout the year, we conduct or participate in conferences and training programmes that hone the capabilities of our employees. Here are a select few of them:

Sustainability Summit Group Level | M&M Sustainability Conference

GRI G4 Training across all plants | Human Rights Training across all plants

Launch of Sustainability e-Learning Module

Launch of Human Rights Module for contractors



Our HR policies resonate with our people management practice. We have a well-structured framework in place to ensure harmonious implementation of policies through a central HR council, comprising business sector HR heads, who address all matters related to labour practices.

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

Human Resource Policy | Employee Relations Policy
Minimum Notice Period of Operational Changes
Parental Leave Policy

Human Resource Policy

Our HR policy aims to ensure equal dignity and equal opportunities for all employees by aiding in:

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



Employee Relations Policy

All our employee relation policy is aimed at fulfilling the following objectives:

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



Minimum Notice Period of Operational Changes

During the reporting period, Mahindra & Mahindra Ltd. followed all pertinent regulations in letter and intent while employing unionised labour.

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

Parental Leave Policy

When it comes to offering parental leave, we abide to best practices and have had a good retention track record so far. Women are encouraged to take time out to tend to their bundle of joy and join back the workplace.

Policies govern practices, & practices help in evolving policies.

Permanent employees covered under collective bargaining agreements FY 2015-16

90%

UNIONISED

10%

NON-UNIONISED



Employees covered under collective bargaining agreements 2015-16

Permanent

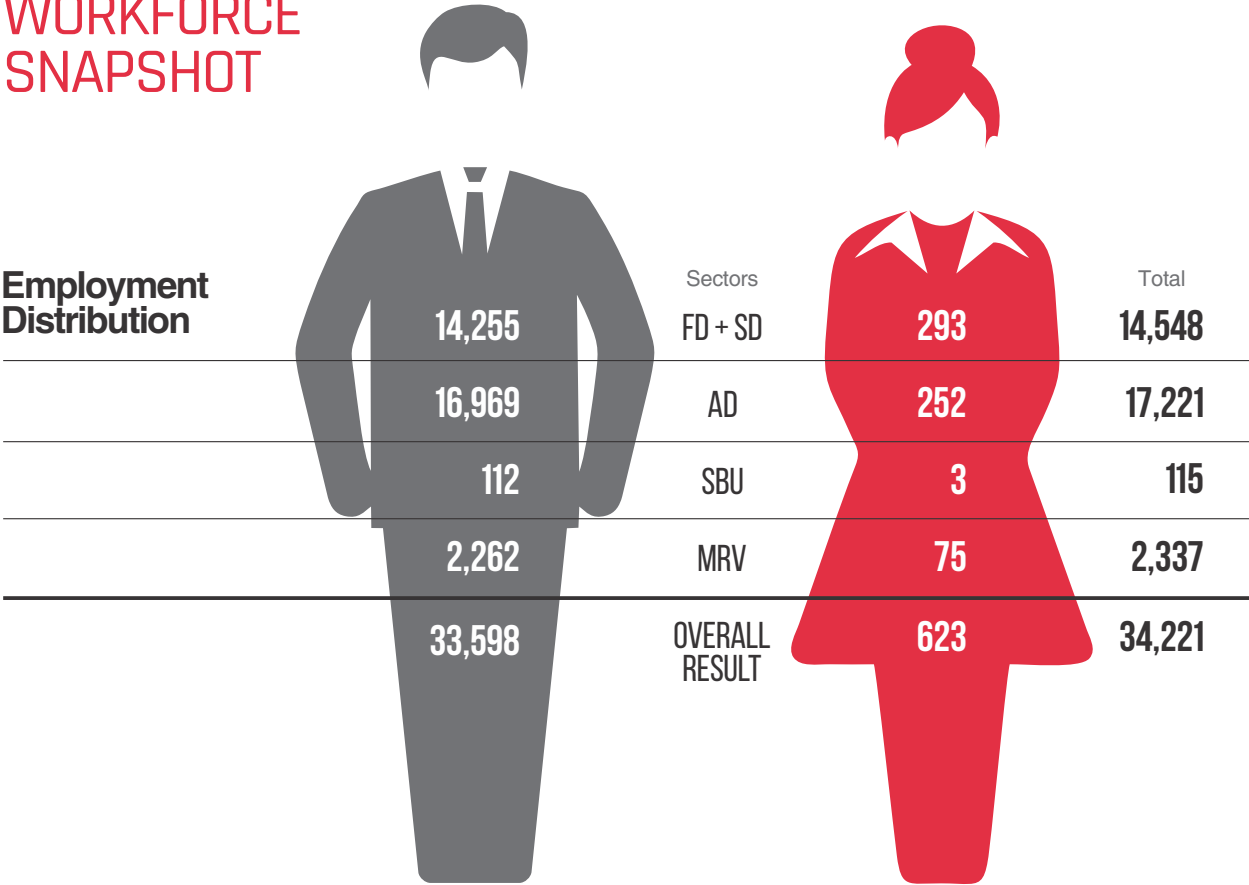
Breakup of Unionised Permanent Employees	Number (Unionised)	Total Strength
Bharatiya Kamgar Sena	3,240	3,361
Bhartiya Mazdoor Sangh	49	54
M&M Employees Union	2,685	2,685
Mahindra & Mahindra Workers Union	2,089	2,676
Mahindra Engines Associates Union	115	115
Punjab Tractors Workers' Union (Regd.)	231	504
Swaraj Tractors Workers' Union (Regd.)	286	518
Swaraj Engines Workers' Union (Regd.)	136	381
Swaraj Foundry Division Workers' Union (Regd.)	115	281
Total	14,143	15,780

Contract

Breakup of Unionised Permanent Employees	Number (Unionised)	Total Strength
Bharatiya Kamgar Sena	1,098	2,036
All India Trade Union Congress (AITUC)	36	59
General Industries Kamgar Union	113	657
Maharashtra Rajya Rashtriya Kamgar Sangh	481	805
Total	1,728	3,557

WORKFORCE
SNAPSHOT

Employment
Distribution



Employment Grade & Type Gender Break-Up

Permanent Employees

	Jr. Management			Mid. Management			Sr. Management			Workmen			Total		
Sector	M	F	Total	M	F	Total	M	F	Total	M	F	Total	M	F	Total
FD + SD	1,075	73	1,148	855	46	901	156	2	158	3,791	29	3,820	5,877	150	6,027
AD	1,418	111	1,529	1,043	46	1,089	98	4	102	5,921	8	5,929	8,480	169	8,649
SBU	56	2	58	49	1	50	7	0	7	0	0	0	112	3	115
MRV	1,070	55	1,125	686	17	703	93	1	94	413	2	415	2,262	75	2,337
Overall	3,619	241	3,860	2,633	110	2,743	354	7	361	10,125	39	10,164	16,731	397	17,128

Employment Grade & Type Gender Break-Up

Non-Permanent Employees

	Fixed Term Contract			Third Party Contract			Others			Total		
Sector	M	F	Total	M	F	Total	M	F	Total	M	F	Total
FD + SD	665	11	676	4,341	79	4,420	3,372	53	3,425	8,378	143	8,521
AD	1,604	3	1,607	5,354	35	5,389	1,531	45	1,576	8,489	83	8,572
SBU	0	0	0	0	0	0	0	0	0	0	0	0
MRV	0	0	0	0	0	0	0	0	0	0	0	0
Overall	2,269	14	2,283	9,695	114	9,809	4,903	98	5,001	16,867	226	17,093

Gender Composition & Turnover and Rate of New Hires Entering & Leaving

	Head Count		Turnover		Rate of New Hires Joining		Rate of new hires leaving	
Sector	M	F	M	F	M	F	M	F
FD + SD	14,255	293	28%	16%	31%	26%	6%	3%
AD	16,969	252	14%	22%	5%	3.76%	5%	4%
SBU	112	3	14%	0%	2%	0.00%	2%	0%
MRV	2,262	75	5%	7%	6%	13.33%	6%	13%
Overall	33,598	623	15%	15%	18%	22%	5%	4%

Age Composition

Sector	% Turnover <30 years	% Turnover between 30-50 years	% Turnover >50 years	Rate of new joinee <30	Rate of new joinee 30-50 years	Rate of new joinee >50 years	Rate of new joinee leaving <30 years	Rate of new joinee leaving 30-50 years	Rate of new joinee leaving >50 years
FD + SD	40%	2%	11%	48%	1%	1%	9%	0%	1%
AD	31%	7%	8%	15%	0%	0%	12%	4%	0%
SBU	24%	13%	0%	54%	14%	0%	10%	0%	0%
MRV	9%	2%	0%	20%	8%	8%	8%	5%	1%
Overall	33%	5%	9%	51%	8%	1%	10%	2%	0%

Training (Average Man-Hours/Employee)

Junior Management

	Training Hours			No. of Employees			Average Training Hours		
Sector	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
FD + SD	16,249.3	497.3	16,746.6	632.0	49.0	681.0	25.7	10.1	24.6
AD	29.6	16.3	45.9	1,418.0	111.0	1529.0	0.0	0.1	0.0
SBU	1,992	80	2,072	56	2	58	35.57	40	35.72
MRV	0	0	0	0	0	0	0	0	0
Total	18,270.9	593.7	18,864.6	2,106.0	162.0	2,268.0	8.7	3.7	8.3

Middle Management

	Training Hours			No. of Employees			Average Training Hours		
Sector	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
FD + SD	9939.3	302.0	10241.3	571.0	39.0	610.0	17.4	7.7	16.8
AD	21.7	7.8	29.5	1043.0	46.0	1089.0	0.0	0.2	0.0
SBU	984	136	1,120	49	1	50	20.08	136	22.4
MRV	0	0	0	0	0	0	0	0	0
Total	10,945.0	445.8	11,390.8	2,349.0	103.0	2,452.0	37.5	143.9	39.2

Senior Management

Sector	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
FD + SD	778.0	0.0	778.0	86.0	2.0	88.0	9.0	0.0	8.8
AD	7.2	6.0	13.2	98.0	4.0	102.0	0.1	1.5	0.1
SBU	608	0	608	7	0	7	86.86	0	86.86
MRV	0	0	0	0	0	0	0	0	0
Total	1,393.2	6.0	1,399.2	284.0	7.0	291.0	4.91	0.86	4.81

Workmen

Sector	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
FD + SD	61.4	0.0	0.0	2594.0	2.0	2596.0	0.02	0.0	0.0
AD	0.0	0.0	0.0	5921.0	8.0	5929.0	0.00	0.0	0.0
Total	61.4	0.0	0.0	8,928.0	12.0	8,940.0	0.0069	0.0000	0.0000

Third Party Contract

Sector	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
FD + SD	4.2	29.0	33.2	2120.0	63.0	2183.0	0.0	0.5	0.0
AD	0.0	0.0	0.0	5354.0	35.0	5389.0	0.0	0.0	0.0
Total	4.2	29.0	33.2	7474.0	98.0	7572.0	0.00	0.30	0.00

Others

Sector	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
FD + SD	0.7	1.2	1.9	1,531.0	45.0	1,576.0	0.0	0.0	0.0
AD	2,328.0	44.0	2,372.0	2,983.0	45.0	3,028.0	0.8	1.0	0.8
Total	2,328.7	45.2	2,373.9	4,514.0	90.0	4,604.0	0.516	0.502	0.516

Human Rights Training (Man-Hours)

Sector	Junior Management		Middle Management		Senior Management		Workmen	
	No. of hours of training	% of employees trained	No. of hours of training	% of employees trained	No. of hours of training	% of employees trained	No. of hours of training	% of employees trained
FD + SD	355	79	264	94	66	99	0	0
AD	0	0	0	0	0	0	230	12.88

Sector	Fixed Term Contract		Third Party Contract		Others	
	No. of hours of training	% of employees trained	No. of hours of training	% of employees trained	No. of hours of training	% of employees trained
FD + SD	306	31.27	1,261	16.39	70	17.72
AD	0	0	0	0	0	0

HEALTH & SAFETY

A WORKPLACE
CAN NEVER BE
COMPLETE WITHOUT
HIGHEST SAFETY
STANDARDS

At Mahindra, we lay utmost emphasis on safe working conditions for our employees. Our rigorous safety procedures are constantly upgraded every year, in tandem with our technological advancement.

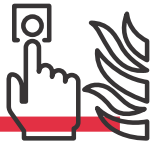
Despite our ardent endeavours, there are few instances of unfortunate incidents of fatalities and accidents. This year, 1 such fatality at AD Zaheerabad took place, which has made us all the more vigilant.

Zero-injury or zero-accident, though difficult goal to achieve, can only be possible if best practices are widely shared and ingrained in each team member.

Safety Focus

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

Installing the latest firefighting system at our plants



Conducting safety awareness and training for all employees



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



Central Safety Council

A Central Safety Council with representatives from all sectors creates a pool of ideas, resources and practices to improve safety levels across the Group. The Council regularly monitors safety initiatives and devises proactive mechanisms to provide maximum security against occupational hazards. The Council functions to fulfil following broad objectives:

We have a **collective & collaborative** approach to enhancing safety.

IMPROVING SAFETY AWARENESS

SHARING BEST PRACTICES FOR ENSURING SAFETY

PROMOTING PROACTIVE MEASURES TO PREVENT ACCIDENTS AND OCCUPATIONAL HAZARDS

REWARDING AND RECOGNISING COMMENDABLE ACHIEVEMENTS

REGULARLY BRIEFING THE GROUP EXECUTIVE BOARD ON SAFETY PERFORMANCE



Key Health & Safety Initiatives

We have a number of initiatives in place to ensure that safety is prioritised, practiced and reinforced on a regular basis. Some of the major initiatives undertaken during the year include:

Health Index | Auto & Farm Sectors



A medical software was also successfully launched across M&M in FY 2015-16, to systematically analyse the health check-up findings, low fat and health index data. This shall help plant doctors plan necessary interventions to improve employee health as well as measure its effectiveness.

All permanent workers and officers of M&M undergo periodic health check-up as per the health and wellness policy. Every employee's health is assessed on the basis of a Unique Health Index, consisting of various blood parameters as well as lifestyle factors such as frequency of exercise, junk food consumption and tobacco usage.

Training and Awareness on Safety | AD Nashik Plant 1

The Plant 1 at AD Nashik was commissioned in 1981. Today more than 5,000 workers and employees manufacture around 220,000 vehicles per year. The plant has a cross-functional sustainability team, headed by a Mahindra Sustainability Champion and a CSAP-CII certified sustainability assessor. All the team members are GRI G4 competent. A safety office is part of this team.

Training and awareness are two of our most important tools for establishing a culture of safety. Our online platforms like e-Portal covers 100% of our officers and helps us identify the training need gaps and address them efficiently.

We conduct training sessions on welding, assembly, paint shop, contract work, central safety, defensive driving and firefighting to name a few. The key highlights this year was Waste Management and Online Training Module, which was executed through Training Gurukuls.

safety initiatives

Engineering controls like limit switches, interlocks, sensors, safety mats, light curtains and two hand controls have been implemented

Additionally, behavioural based safety training, human-error proofing of manual activities and department-wise safety teams have been introduced

Hazard Prevention & Safety Training Module explanation in local Marathi language for better understanding at worker level

The thriving of safety culture at Nashik plant 1 has resulted in a

98.66%
reduction in total injuries

99.7%
reduction in injury rate vis-a-vis FY 2007-08



Will Training Initiatives | Across FD

Skill & Capability Building is one of the strategic priorities of the Employee Relations & Development team at every Production Unit (PU) of Farm Division. This capability building includes personal as well as organisational capabilities. Because we believe that skill excellence stems from a combination of Skill and Will; where Skill includes technical and quality aptitudes while Will includes behavioural and organisational conduct.

Safety training constitutes an important aspect of the Will Building in every FD plant's annual training plan. During the reporting period, various FD plants undertook seminars on topics like lifestyle disorders, dietary advice and yoga, and training workshops on disaster management, first aid and firefighting.



Embedding Safety in Design | FD Zaheerabad

Farm Division's Zaheerabad plant was commissioned in 2012 with the aim of catering to the large farming sector in South India. This plant is spread across approximately 100 acres and has the installed capacity of 100,000 tractors per annum.



Being a new-age plant, it has been designed keeping in mind the Production, Quality, Cost, Delivery, Safety, Morale (PQCDSM) benchmarks of Total Productive Maintenance (TPM).

Here are some of the safety aspects that have been addressed at the Zaheerabad plant:

Built-in Safety Poka-Yoke's during design & planning stage

Water sprinkler system in entire plant

Fire hydrant system inside the assembly building

Ergonomically designed work stations

Built-in Jishu Hozen (Autonomous Maintenance) concepts



safety curtain sensor
AD Haridwar

case study



In September 2015, the Haridwar plant, M&M Ltd.'s sole automotive plant in North India, achieved a production milestone of 700,000 vehicles. It achieved this feat in less than 10 years of commissioning. In fact, for the past two years, the plant has earned the distinction of having one of the highest production capacities amongst other automotive plants of Mahindra.

This achievement of manufacturing excellence is a result of the commitment of our workforce. And this commitment can only be reinforced by providing our workers with world-class safety systems. **One such system introduced this year was the Safety Curtain Sensors in the press machines to prevent hand injury to the workmen.**

In any automotive plant, the hydraulic press performs a wide range of functions; from injection moulding of plastic bumpers to the hydroforming of chassis components. The presses can range from 5 to 100,000 ton or more and can operate at blinding speeds, leaving no time for operators to move their hand or body out of the way should a cycle be accidentally started.

The safety curtain is an electro-sensitive optical safety device used to protect people working near such press machines. When the light curtain senses entry into the protected zone by an object, it sends a stop signal to the guarded machine.

The benefits of safety curtain

improved safety due to two-hand controls

access protection

hand & person detection

hazardous point protection



Today, all press machines at the AD Haridwar plant come equipped with the safety curtain system.

Safety Dashboard

Sectors reported with

zero accidents

Permanent Workforce

Contract Workforce

FD, SD, SBU, MRV

AD, FD, SD, MRV

Note: SBU- Contract data not reported

Permanent Employees

Sector	Lost Time Injury Rate			Lost Day Rate			Fatality
	Male	Female	Total	Male	Female	Total	
AD	0.12	0.00	0.12	250.52	0.00	246.34	1
FD + SD	0.93	0.00	0.93	21.24	0.00	20.74	0

Contract + Other Employees

Sector	Lost Time Injury Rate			Lost Day Rate		
	Male	Female	Total	Male	Female	Total
AD	0.00	0.00	0.00	0.00	0.00	0.00
FD	1.36	0.00	1.35	49.86	0.00	49.86

Fatality Reporting

During the year, there was one unfortunate case of fatality as a result of electrocution due to inappropriate handling of a live welding torch at the AD Zaheerabad plant. A comprehensive root-cause-analysis of the incidence was conducted based on which the following corrective and preventive measures were devised:

Leather forearm sleeves implemented for all the welders in the plant

Electric resistant (Fibre toe) safety shoe extended to all welders

Residual Current Breaker with Over-Current Protection (RCBO) of 30 milliamps implemented for all welding machines and ensured its working during permit issue

Inspection of welding machines on a monthly instead of quarterly basis



WAY TO

Health is a state of complete physical, social and mental well-being, and not merely the absence of disease or infirmity. True wellness stems from healthy eating and exercising habits that not only prevent illness but also enhances the quality of life.

WELLNESS

Building on that belief, the Mahindra Group has launched a group-level initiative titled

HEALTH & WELLNESS TROIKA

to spread greater awareness on the importance of employee health and deploy health & wellness-related activities for employees.

The Troika's primary objective is to improve the health of employees and their families while reducing our health-related costs as an employer by implementing comprehensive wellness programmes that would focus on preventive health and lifestyle modification. This means encouraging employees to focus on key health behaviours such as increasing physical activity, improving eating habits, reducing stress, and ceasing tobacco and alcohol use.

Our Auto & Farm Sectors carried forward this troika and dovetailed it with its Way to Wellness (W2W) programme that was initiated in 2013. Here is how M&M has implemented the programme.



Health Awareness

- Periodic health check-up for officers and cell members
- W2W mailers
- Lectures on lifestyle diseases (External and Internal faculty)
- Live video chats\webinar



Food & Nutrition

- Appointment of nutritionist at most Production Units
- Formation of healthy food counters at all M&M locations
- Online nutrition counselling on diet
- Training programme for cooks on healthier cooking, hygiene and sanitation



Health Promotional Activities

- In-house health screening camps
- Promotion of physical activities through Goqii (fitness band), Zumba and Yoga
- Celebration of major health days like World Diabetes Day, World Cancer Day, etc.

Today, healthy food counters, conceptualised by nutritionists, are operational at all M&M plant locations and a significant number of employees are benefitting from it. The healthy food counters serve low fat, nutritious wholesome food to employees, resulting in reduction in oil consumption across M&M. Additionally, services of nutritionist are also available for individual counselling like diabetes, blood pressure, high lipids and obesity.

As per the World Health Organization, a healthy workplace is one where employees and managers collaborate to continually improve the health and well-being of all employees, and by doing this, sustain the productivity of the business





The diversity of India represents a dichotomy of two seemingly disparate worlds - rural and urban, complementing each other.

The cities, with their burgeoning, aspiring and young middle class, are driving a modern India but still depend upon farm output for basic subsistence. Both require innovations and equipment to help them do more with less effort and go further using less resources.

We've been India's No.1 UV and Tractor maker for a long time now. And we intend replicating the India success story on the global stage.

Innovation is at the heart of everything we do. We are enhancing our design and technology capabilities through a neural network of R&D centres across the globe

We are investing in the future of mobility by combining our innovative manufacturing capabilities with our investments in downstream platforms



PRODUCT PERFORMANCE

EXPLORE ALTERNATIVE FUEL TECHNOLOGIES

At Mahindra, we aim to catalyse this symbiotic relationship through our passenger vehicles and farm equipment. But in addition to comfort, safety, affordability and quality, we also keep sustainability at the heart of every product innovation. **This manifests in our gamut of products and services that resonates with our three core standpoints -**

profitability, environmental responsibility & social responsibility.

Our ever-expanding range of sustainable products emanates from our firm commitment to:



ENABLE FARM-TECH PROSPERITY

PROMOTE SUSTAINABLE ECONOMIES & FARMING PRACTICES

Every product we develop, is an opportunity for people to rise. The best success stories we could possibly share would revolve around our product development. With a diligent team and clearly defined goals, we are striving to make the vision of 'Make in India', a reality. The idea is to create new possibilities for people through products and services.

The Mahindra Way reflects our commitment to excellence. It is an institutionalised and structured process that integrates management technology, process technology and product technology in areas of manufacturing, vendor management, product development and marketing. Some of our key areas of interventions include:

- Designing, engineering and manufacturing fuel-efficient engines that lower frictional losses and encourage the use of alternate fuels like CNG, LPG, Bio fuels, Bio CNG, Hydrogen ICE, and fuel cells
- Emphasis on use of new materials to reduce weight of aggregates and parts
- Design & develop transmissions which are lighter, quieter and more efficient
- Special efforts & focus on electronic systems on Tractors which provides productivity and comfort for the farmers.

MANAGEMENT APPROACH

Spearheading Sustainable Mobility

Mahindra is geared and committed to develop smart mobility for the 21st century. All our mobility products, existing or new, are regularly put under the scanner and need to pass the **5C test**:

Clean, Convenient, Connected, Clever & Cost Effective.

By constantly reinventing our vehicles and making them more fuel-efficient, road-friendly and human-friendly, we give shape and form to our belief of leveraging 'continuous improvement' as a key plank and taking sustainable mobility to the last mile.



e2o Electric City Car

 NOW ON UK ROADS

Mahindra made its eagerly-anticipated entry into the UK automotive market with the launch of e2o - the innovative Electric City Car.

The e2o is an innovative combination of advancements in automotive, electronics and information technology paired with minimal running costs and zero tailpipe emissions. By optimising vehicle weight and performance for city usage, the e2o slashes fuel costs to under £10 per month for e2o owners that charge at home at night and drive the national average of 7,900 miles per year. This makes it the ideal urban runabout or second car for the two-and-a-half-million UK households that can charge the car at home in a driveway or garage. Designed specifically for easy urban commuting, it features a host of unique technologies including rapid charging, telematics, smartphone app and emergency remote recharging.

NEW DEVELOPMENTS

AUTO DIVISION | PASSENGER CARS

The future is automatic XUV500 and Scorpio

Cars with automatic transmission are easier to learn and more comfortable to drive, especially in traffic. They are also better at managing power and handling gear ratios. Keeping these benefits in mind, we introduced automatic transmission in the new-generation XUV500 and Scorpio.

NEW-GEN SCORPIO

The Mahindra Scorpio AT pairs a 6-speed automatic transmission to the 2.2-liter, fuel-efficient mHawk four-cylinder diesel engine.



Being green, efficient and clean does not mean that the mileage or distance is compromised. The lithium-ion batteries used in the e2o give you a distance of 120 kms or more in one full charge.

XUV500

The New Age XUV500 is the only SUV in its class to offer a 2nd generation 6-speed automatic transmission mated to the 2.2 litre mHawk engine with All Wheel Drive (AWD) as an option. It has a higher number of gear ratios than a conventional 5 speed automatic which enables the driveline to deliver the best fuel efficiency. The New Age XUV 500 is also powered by a micro hybrid technology that intelligently switches off the engine when not required. This makes the new XUV500 extremely fuel efficient with a mileage of 16 km/l (ARAI certified).



The compact car with a positive vibe | Verito Vibe

The Verito Vibe has been designed and developed in-house by Mahindra. Powered by Renault's renowned 1.5 litre dCi diesel engine known for its durability, the car delivers a mileage of 20.8 km/l (ARAI certified). A very dependable family car, the Verito Vibe also comes equipped with safety features like ABS with EBD, driver air bag, engine immobiliser, and side impact beams.



India's Most Fuel-efficient Diesel SUV | KUV 100

Built on an all-new monocoque platform and designed in-house with contemporary urban crossover cues, the KUV100 is powered by advanced all-new mFALCON engine family with options of both petrol (mFALCON, G80) and diesel (mFALCON, D75). The engines deliver high, low-end torque for peppy performance and a fuel efficiency of 25.32 km/l in diesel (ARAI certified). This makes KUV100 India's most fuel-efficient diesel SUV.



TUV 300's first-in-class
ECO mode function ensures
economical fuel consumption
with an ARAI-certified
fuel efficiency of 18.49 km/l

The Light Commercial Vehicle (LCV) and Light Goods Vehicle (LGV) segments have long been seen as load carrier that give more importance to capacity than comfort. To remedy this malady, we launched Supro Van and Supro Maxitruck which excel in fuel efficiency, safety and style.

Style packed with substance Supro Van & Supro Maxitruck

Class Leading Mileage

Both the vehicles are powered by Mahindra's powerful Direct Injection (DI) turbo diesel engine that pumps out 45 hp power and still gives a class leading mileage of 23.5 km/l for the Supro Van and 22.4 km/l for the Supro Maxitruck.

Safety & Comfort

Both offer high levels of safety with a robust frontal nose design for added safety in case of frontal collision, high ground clearance and strong suspension for superior comfort and a longer wheelbase for better stability and superior handling. Further the Dual LSPV brakes provide superior braking performance and the (ELR) seat belt systems provide safety against sudden impact.

Design

The Supro Van has many car-like features such as wide seats, headroom, legroom and a large boot space for greater comfort and a more pleasurable long distance travel. Both vehicles boast of features such as AC and Power Steering - a first-in-the-segment for both segments.

A Premium Pick-up Fuel Smart Technology | Imperio

Conceptualised and developed in house by our engineers, Imperio boasts of some class-leading technology features such as Fuel Smart technology.

It is powered by a Direct Injection engine with Common Rail Technology with superior load carrying capacity of 1240 kg. The engine delivers 75 hp power (56 kW), 220 Nm torque (pulling power) and mileage of 13.55 km/l.



A modular range for modern needs | Jeeto

Jeeto, our all-new small commercial vehicle, is the first ever product in its category with a modular range of 8 mini-trucks to cater to the varied needs of the sub 1 ton load segment customers. Powered by mDura, an all-new Direct Injection (DI) diesel engine from the Mahindra stable, Jeeto is designed for refined performance and delivers fuel efficiency of up to 37.6 km/l.



The Connected Electric Scooter Mahindra GenZe 2.0

GenZe, launched last year, is a mobility solution of the future with zero emission. It offers a sustainable urban transport solution to new generation of US consumers. The GenZe 2.0, launched in January 2016, is designed to help alleviate challenges associated with urban commuting, parking, congestion and pollution. It has a removable lithium-ion battery that can be recharged at any standard electrical outlet, providing optimal freedom and ease of use.

Small is beautiful Mahindra Yuvraj 215 NXT

Mahindra Yuvraj 215 NXT is a 15 hp compact tractor with solid style and solid performance. Ease of operation and fuel efficiency makes the Yuvraj 215 NXT the ideal tractor for small landholdings and inter-culture operations.

The compact tractor has been specially designed for crops like soybean, cotton, maize, sugarcane and orchards, and is India's first 15 hp water cooled engine that delivers superior performance and fuel efficiency

The multipurpose powerhouse Mahindra 415 DI

The new Mahindra 415 DI promises to redefine the 40 hp category with its powerful engine and fuel economy. Powered by a naturally-aspirated 4-cylinder engine, the new Mahindra 415 DI sets the benchmark in power with a maximum output. It also offers max torque at 158 Nm as well as a powerful back up torque that allows the tractor to perform in all heavy agri applications - features that are among the best within the category.



Product safety continues to remain OUR TOP PRIORITY,

and Health, Safety & Environment considerations are embedded at the start of every new product endeavour.

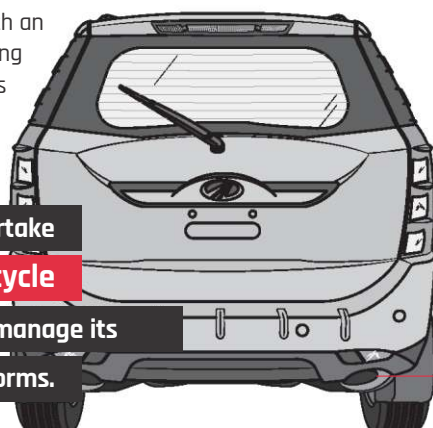
Every new Mahindra product begins life with an intense and unrelenting series of prototype testing before it is deemed production-worthy. This helps us identify and weed out all possible health and safety concerns before commencement of commercial production.

Additionally, we undertake

periodic testing across the lifecycle

of every product to monitor, reiterate and manage its

conformation of health and safety norms.



Being an automotive major, we understand the importance of upholding health and safety in every product we offer.

S A F E T Y I N I T I A T I V E S

AUTO DIVISION

Our vehicles are currently meeting BS-IV emission norms in 24 cities where these norms are implemented. In rest of the places, we are meeting BS-III norms.

We have the current European Emission norms of Euro- Vb with On board diagnostic (OBD) system on all our export models of Scorpio SC/DC, Scorpio SUV and XUV 500 (AWD, TWD), Quanto, Genio and Xylo. We have also certified our Scorpio SUV for L6 emission norms for Brazil.

OBD II is implemented in all domestic models from April 2013

All the export vehicles are complying with applicable OECD & country specific regulations including those for noise and safety. 50% of our vehicles meant for export market are designed in accordance with European, Australian, South African & South American motor vehicle safety standards and regulations like front, offset, side and rear impact with dummy injury criteria.

Safety Built-in | KUV100

The KUV100 is ahead of its time by being compliant with the upcoming 2017 safety regulations. It is one of the very few entry-level cars in the Indian market to offer dual airbags as an option in the base variant as well as top end variant. It also offers ABS with EBD standard in the base variant.

Other safety features include ISOFIX mounts for child seat on rear seat, a 'body cage' of ultra-high strength steel that provides enhanced safety to the occupants,

ELR seat belts with emergency locking retractors, speed-sensing auto door locking and auto-unlocking in the event of a crash, automatic hazard lights on panic braking and dual rear fog lamps.

The Battle Tank on Indian Roads | TUV 300

Designed in-house and built on an all-new platform, the TUV300 takes design cues from a battle tank which lends it a tough and bold character.

The vehicle's safety quotient has been enhanced through a toughened high strength steel body shell, hydro-formed crush tips, dual airbags, Anti-lock Braking System (ABS) with Electronic Brake-force Distribution (EBD), Corner Brake Control (CBC) and automatic door lock.

It is India's only SUV with autoSHIFT Automated Manual Transmission Technology (AMT), which makes it effortless to drive.



Being Future Ready

Provisions
for End-of-Life
Vehicles

End-of-Life Vehicles (ELVs) have the potential to release harmful substances to environment, if it is not stored, treated & disposed properly. We are committed to minimising the environmental impact of our vehicles and adhere to best practices like:

None of our major models have any hazardous materials like Lead, Cadmium or Mercury, etc.

We have instituted special processes to ensure compliance to EEC directive 2005/64/EC for ELV regulation.

European Exports: In line with the EC directive on Recycle, Recovery & Reuse (RRR), here are the recyclability rates of some of our best-selling passenger vehicles:

95.1%	Quanto
96.5%	Genio
94.5%	Scorpio
95.3%	Scorpio pick up
93.9%	XUV 500

Dismantling manuals have been developed for the first time for Mahindra vehicles.

Our products are designed to serve two purposes:

enhance farm productivity & make farming less strenuous on the farmer.

This year, we introduced tractors across 15 hp, 45 hp and 60 hp category in order to cater to farmers of all income levels and farm sizes. These ergonomically designed tractors keep the user safe and comfortable, while enhancing the productivity. We also introduced specialised services and software to help the farmers get more returns per acre.



Goodness of nature for the health conscious Indian - NuPro

We are committed towards developing progressive farming practices and are closely associated with the farmers to ensure that only the best quality output reaches the end consumer. To deliver on this brand promise, the Agri Business vertical of Mahindra & Mahindra launched NuPro - a range of products for the health conscious Indian consumer.

NuPro products comply with the most stringent food safety guidelines laid out by the Food Safety and Standards Authority of India also come with the 'Mahindra Quality Standard (MQS)' seal to validate its consistent promise of high quality standards.



NuPro brand offers a bouquet of edible oils and pulses produced using Mahindra's 'Farm to Fork' model that deploys stringent quality checks at various stages in the product value chain; right from production, procurement and processing to final packaging and distribution to ensure that there is minimal loss of natural product properties or nutrients.

Our vehicles, products and services not only aim to drive the nation's economy but also

its social progress.



We aim to give the farmers a good quality, cost effective solution that helps them do more with less, whereas we strive to make cars, two wheelers and LCVs for a modern India that is raring to go places.



SOCIAL IMPACTS

FARM DIVISION

Our farm division provides a host of offerings which play a pivotal role in strengthening the rural fabric of India.

Initiative	Services Rendered to Farmers
Trringo	A one-of-its-kind rental service that aims to make mechanisation a cost-effective solution for small farmers
Mahindra AppliTrac	Agri-mechanisation
Samriddhi	Market linkages, Distribution, Agri-support information ranging from water-management to crop solutions and counselling
Mahindra EPC	Micro-irrigation, Inter-related requirements of fertigation, and Agronomic supportImproved cost structure and supply chain efficiency.
Crusade	Delivery of quality products and joyful experience for the customers

INITIATIVES

Taking mechanisation to the farms | Trringo

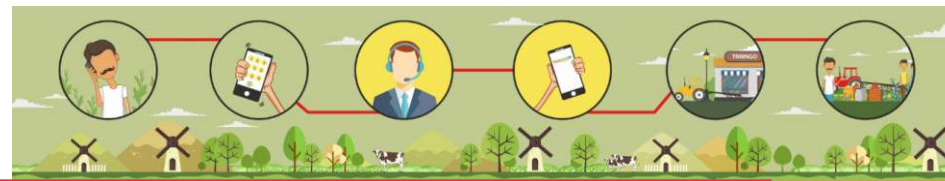
The India's farmers have still not boarded the mechanised farming bandwagon largely due the high cost of entrance. The farming sector still largely consists of small farms that either don't have the necessary capital or don't see the return on investment in mechanisation. To capitalise on this opportunity, our Farm Division forayed into agriculture equipment rental services with the launch of Trringo, India's foremost organised rental service.



Trringo is a first-of-its-kind technology driven model in the tractor rental business for those farmers who may not afford their own tractor and equipment. The service will operate on a dual business model.

The first model is one where the franchisee will invest in tractors and equipment to rent it out and set up a hub for operations. Trringo will use proprietary digital platform as an enabler to process orders and pass them to the nearest Franchisee through location based mapping. It will also provide service through a dedicated app and a toll-free number. The franchisee could also tie-up with tractor owners in the vicinity enabling them to rent out equipment to farmers on a commission basis.

In the second C2C business model, large farmers who own expensive, high-end equipment can rent out their assets thereby optimising utilisation based on seasonality, even cutting across geographies. Trringo would connect the asset owner to the user using the App and by virtue of creating a national brand awareness.



The initiative will drive mechanisation of the agricultural sector, enabling small farmers to access technology that can boost their yields and thereby overall farm prosperity.

More power in the farmer's hand SWARAJ 960 FE with POWER MAX 60 Engine



Farmers can now haul heavier loads and complete more field work at a faster rate and in lesser time, thereby boosting farm productivity. Our Swaraj brand marked its entry into the highly competitive 60 horsepower (hp) tractor category, with the launch of the new Swaraj 960 FE.

The 960 FE offers additional power to farmers, especially for haulage and other heavy applications. It features a 3,478 cc, three-cylinder engine which is the largest in the category and has also been fitted with a constant mesh gear box, allowing its owner to work for longer hours without fatigue. Apart from more torque and the highest cc, it also offers better fuel economy.

MoU to Eliminate Poverty Mahindra Samriddhi

Mahindra Samriddhi has signed an MoU with the Society for Elimination of Rural Poverty (SERP) that will give us access to over

9 lakh Self Help Groups (SHGs)

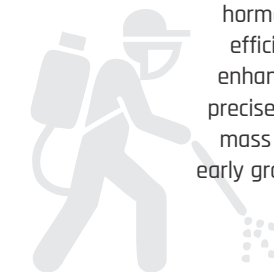
These SHGs have been organised into Farmer Producer Companies (FPCs). Mahindra Samriddhi, over the next few months, will develop a plan to work in select geographies with the aim of providing Samriddhi products and services to these FPCs and explore possibilities to buy back pulses from these farmers. SERP is an entity under the Department of Rural Development, Government of Andhra Pradesh.

Stimulating farm prosperity | Jingo

Jingo is a unique agricultural bio-stimulant product made indigenously from natural extracts that will help plants in producing maximum yields.

This product conforms to the sustainable Nutricycling mechanism, and is thus an eco-friendly and toxin-free.

When JINGO is sprayed on plants, it elevates plant hormone synthesis, increases photosynthetic efficiency, accelerates cell multiplication and enhances carbon and nitrogen utilisation. The precise action of JINGO on plants leads to root mass proliferation, shoot length increase and early growth vigour, which directly translates to increase in crop yield.



Towards Farm-Tech Prosperity Grape Poly Guard

Grape growers in India are facing a lot of problems due to unfavourable climatic changes like unseasonal rainfall, hail storms and heavy winds. These not only reduce the quality and yield but also increase the propensity of pests. Keeping in mind the vision of Farm Tech Prosperity, EPC Mahindra worked closely with farmers and developed the Grape Poly Guard.

Grape Poly Guard is a protective covering of poly sheet over the grape orchard which provides protection to the grape vines against unseasonal rains, hail storms and wind. While it allows uniform diffusion of light over the vine to enhance proper photosynthesis, it has UV resistance ability that protects the crop from high temperatures. The Poly Guard also maintains the Downey and Powdery Mildew diseases below the economical threshold level.

In the last few years, governments across the world have started giving a fresh look at their regulatory frameworks. This has made compliance more difficult to achieve as well as sustain. In such a scenario, we take pride in the fact that our internal benchmarks for quality have always been a notch above the prevailing regulations of that era.

All our businesses have established strategic systems, procedures and review mechanisms to ensure compliance with laws and regulations relevant to the products and services.

During the year, we continued to comply with all applicable statutes and no non-compliance incidences related to product or service were reported.

Product and Service Information

Customer centricity, information security and delivery of high quality & timely information are three core ideas that govern our customer service philosophy.

We clearly list out the optimum usage methodology, potential risks and means to avoid them in all our product brochures and other branding collaterals. We provide accurate and appropriate information in line with required regulatory and mandatory requirements pertaining to labelling, brand promotions, sponsorships and advertising.

Health and Safety Regulations

In our endeavour to enhance the quality of life for many, we take great care in not endangering the lives of few. We abide by the regulations and codes pertaining to health and safety and are determined to maintain

100%
compliance

MARKETING & COMMUNICATIONS

Our vehicles, products and services are designed keeping the end-consumer in mind - their needs, their wants, their fears and their aspirations. Naturally, we leave no opportunity to communicate with the customers; not just to know what they would want us to do, also to inform them about what we are doing for them.

Our passion to communicate also comes with the responsibility that the quality of our communication should be transparent, fair and timely.

Our marketing plans are chalked out in accordance to this passion and responsibility. We have well-established systems to ensure full compliance to all the statutory laws and standards related to marketing communication, advertising, promotion and sponsorship.

We employ multiple communication channels to promote our products, and provide accurate information about our products and services so that the customers are aware of their benefits and impacts.

This includes our extensive television and print media campaigns that adhere to the code of conduct defined by the Advertising Standards Council of India.

Spark the Rise

Our Online Presence

Mahindra Rise
Auto Division
Mahindra Reva
Mahindra KUV100
Mahindra KUV300
Mahindra Verito
Mahindra Verito Vibe

Mahindra Xylo
Mahindra Scorpio
Mahindra Bolero
Mahindra XUV500
Mahindra Quanto
Mahindra Thar
Mahindra KUV100
Mahindra KUV300
Mahindra Verito
Mahindra Verito Vibe
Mahindra Imperio

We regularly update our corporate website in order to make it **more engaging, endearing & user-friendly.**

www.mahindra.com



Our penchant for social media interaction starts at the very top. Mr. Anand Mahindra, the Chairman of Mahindra Group is an avid user of Twitter and uses it to share both his views, as well as the organisation's news.

11

new products added in portfolio across product categories

7.5%

rise in sales volume of Auto Division

13.3%

revenue growth in crop care solutions business

6.23%

increase in net income of Mahindra & Mahindra

FY 2015-16

INR million

Total Economic Value Generated 417,398

Economic Value Distributed

394,140

Economic Value Retained 23,258

FY 2015-16 reflected on the impacts of two consecutive droughts. But despite such an unfavourable climate in the homeland and an extremely volatile global operational environment, the Indian economy continued to show signs of recovery throughout the year. This is impressive and bears testimony to the policy repair that has been wrought since the near crisis experienced in May 2013.

The growth momentum, however, remained disappointingly modest through most of the year. With external demand remaining sluggish, rural incomes battered by four consecutively weak cropping seasons and domestic private investments constrained by excess capacities and rising balance sheet stress, urban consumption and public capital expenditures were virtually the only sources of demand that picked up pace this fiscal.

However, even amidst this scenario, Mahindra & Mahindra recorded an increase of 6.23% in net income at INR 417.4 billion in the year under review as against INR 392.9 billion in the previous year. While this growth rate has brought a spring in our steps, what's lent us a shot in the arm is the addition of 11 new products in our portfolio. These product launches were across product categories and have helped strengthen M&M's presence across industry segments.

Auto Division maintained leadership status in the domestic UV market by posting a market share of 37.9% with 7.5% rise in sales volume.

Farm Division (including Swaraj Division) recorded sales of 214,173 tractors as against 234,766 tractors sold in the previous year, recording a decline of 8.8%. This slowdown is an outcome of a dip in the demand of tractors - the Indian tractor industry declined by 10.4% in FY 2015-16. Beyond tractors, the focus remained on offering crop care solutions to improve farm prosperity. This business saw a **growth of 13.3%** in terms of revenue this year. In the power generation space, under the Mahindra Powerol Brand, M&M continued to rise as one of the leaders in the industry.



Bolero Pick-Up has been leader in the Indian pick-up market for over a decade

At Mahindra, we can now confidently say that

S U S T A I N A B I L I T Y

CHALLENGES

power our business acumen

Years of disruptive thinking have ensured that ecological and ethnographic aspects are an intrinsic part of all our economic considerations. Be it investing in sustainable operations or building a green and inclusive portfolio - we explore business opportunities at the intersection of people, planet and profit. In addition to extensive business interests in alternative energy and technology sectors, we are also focussing on introducing newer business models based on 'Rise for Good' and realigning existing businesses.

Over the years, we have continued to invest significantly in R&D.

The aim is to build on our culture of innovation and unveil products & services which are both disruptive and sustainable, enabling India to rise.

This year our R&D investments and efforts yield us rich returns, as we presented a myriad of new products with the hope of defining the future of mobility and offering enablers of inclusive development.

Auto Division

Bolero retained the title of **India's largest selling SUV** for the **10th consecutive year**



XUV500 continued to be the customer's choice in the premium UV segment with over 36,000 sales in the year

The highlight for the year under review was the launch of two all new UVs, the TUV300 and KUV100 in the compact UV segment



On 14th December, 2015, M&M and Tech Mahindra Limited signed an agreement to acquire controlling stake in Pininfarina S.p.A ("Pininfarina"), a leading Italian automotive design and engineering services company which provides services to global automotive manufacturers such as Fiat, BMW, PSA and others apart from our Company.



Farm Division

We introduced tractors across 15hp, 45hp and 60hp category in order to cater to farmers of all income levels and farm sizes. These ergonomically designed tractors keep the user safe and comfortable, while enhancing the productivity. We also introduced specialised services and software to help the farmers get more returns per acre.

Credit Worthy

M&M has been rated by CRISIL Limited, ICRA Limited, India Ratings and Research Private Limited (India Ratings) and Credit Analysis & Research Limited (CARE) under Basel II norms.

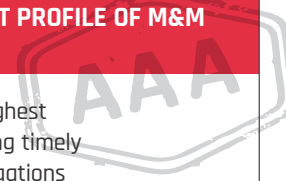
All have re-affirmed the highest credit rating for the Company's Short Term facilities.

For Long Term facilities and Non-Convertible Debenture (NCD) programme, CRISIL and ICRA have re-affirmed their credit ratings of CRISIL AAA/ Stable and [ICRA]AAA (stable) respectively.

Further, CARE has also re-affirmed its highest CARE AAA level of credit ratings for the long-term facilities of M&M. India Ratings has also re-affirmed Long-Term Issuer Rating of 'IND AAA' with a Stable outlook.

THE RATINGS ARE AN ACKNOWLEDGEMENT OF THE STRONG CREDIT PROFILE OF M&M OVER THE YEARS.

These ratings indicate highest degree of safety regarding timely servicing of financial obligations and are also a vote of confidence reposed in the Company's Management by the rating agencies.





Beyond Financials

AN ARMY OF ELECTRIC VEHICLES

In the reporting years, M&M presented the future of mobility solutions in the form of multiple launches:

We unveiled an all-electric sports performance car 'e2o sport' at the Auto Expo 2016. The car is a manifestation of Mahindra's leadership in the electric vehicle category in India. It brings together an unbeatable range of 200km with supreme performance of an 80 KW power train. Some unique features of e2o sports are its instant acceleration of 0-60kmph in 4 seconds (0-100 kmph in 8 seconds) and 384V - high voltage power pack.

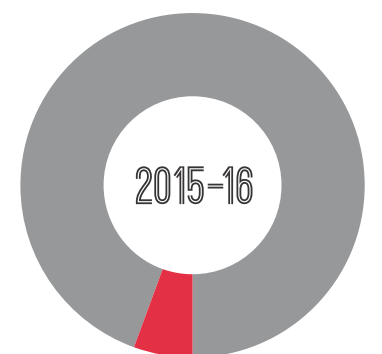
The Mahindra Racing Formula E Team made its debut in March at the Miami ePrix. The Mahindra Group also had its first joint event in the US around this race to showcase its growing expertise in Electric Vehicle technology both with their Formula E racing cars and the GenZe electric two wheeler.

eVerito, our new electric sedan is a 100% zero emission, green vehicle. An automatic transmission sedan, it can be charged at home and can also be quick charged in 2 hours through fast charging. In one charge, Mahindra eVerito can travel for up to 100 kms based on vehicle loading and can achieve a top speed of 86 kmph.

The Supro Electric Van is an 8-seater zero-emission mini-van powered by advanced lithium-ion batteries. Capable of covering a distance of 100 kms on a single charge, the Supro Electric Van is fully-automatic and can hit an electronically limited top-speed of 50 kilometers per hour. The Supro Electric Van can be a preferred option for first and last mile connectivity for Metro rail and BRTS systems, school vans, corporate employee commuting solutions and can further serve the purpose of campus commuting.

I see electric mobility becoming the norm, even in India. It's not far in the future that electric vehicles will share our roads with more conventional products. At Mahindra, we intend to accelerate that transformation."

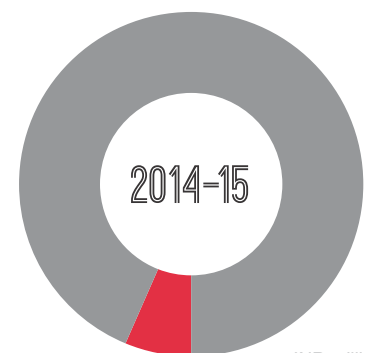
Arvind Mathew
CEO, Mahindra Reva



Total Economic Value Generated **417,398**

Economic Value Distributed **394,140**

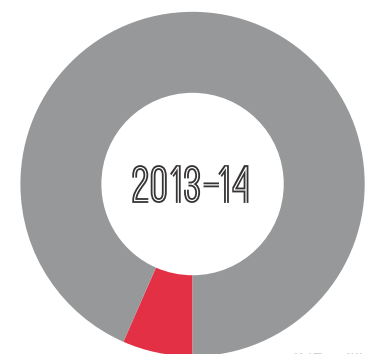
Economic Value Retained **23,258**



Total Economic Value Generated **397,944**

Economic Value Distributed **373,201**

Economic Value Retained **24,742**



Total Economic Value Generated **412,265**

Economic Value Distributed **385,394**

Economic Value Retained **26,871**

Economic Value Generated and Distributed

Economic Value Generated	Net Income	INR million
		417,398
	- Total expenses	375,787
	- Exceptional items	-687
	- Net current taxes	8,056
	- Deferred taxes	2,568
	- Proposed dividend	7,453
	- Income tax on proposed dividend	964

Economic Value Distributed **394,140**

Economic Value Retained **23,258**

Foreign Exchange and R&D

Particulars	FY 2013-14	FY 2014-15	FY 2015-16
Foreign Exchange Earnings	22,599.30	23,360.00	24,279.20
Amount spent on R&D	7,381.45	15,796.11	13,009.40

Notes: 1) Foreign Exchange Earnings: Figures are only for M&M Ltd. | 2) Research and Development: FY 2015-16 data is only for M&M

Revenue and PAT - M&M Ltd.

Gross Revenue	INR million
	444,610
Profit/ (Loss) after Tax	31,670

Financial Assistance Received from the Government

Tax relief / credits	INR million
	0
Subsidies	0
Investment grants, R&D grants and other relevant types of grants	0
Awards	0
Royalty Holidays	0
Financial assistance from Export Credit Agencies	629.5
Financial incentives	0
Other financial benefits received or receivable from any government for any operation	1,294.2
Duty drawback + Focus Market Incentive for Export	421.31
Total	2,345.05

PERFORMANCE

While we expand our presence in the global market, our intention to retain local operations and sourcing remains steadfast. As a corporate citizen of India, our sphere of local sourcing envelops the length and breadth of the country. However, some businesses have their own definition and boundary of what constitutes as local. This depends on the nature of operation, industry requirements and other on-ground realities like access to technology and know-how, tax and duty regimes and supply of skilled manpower.

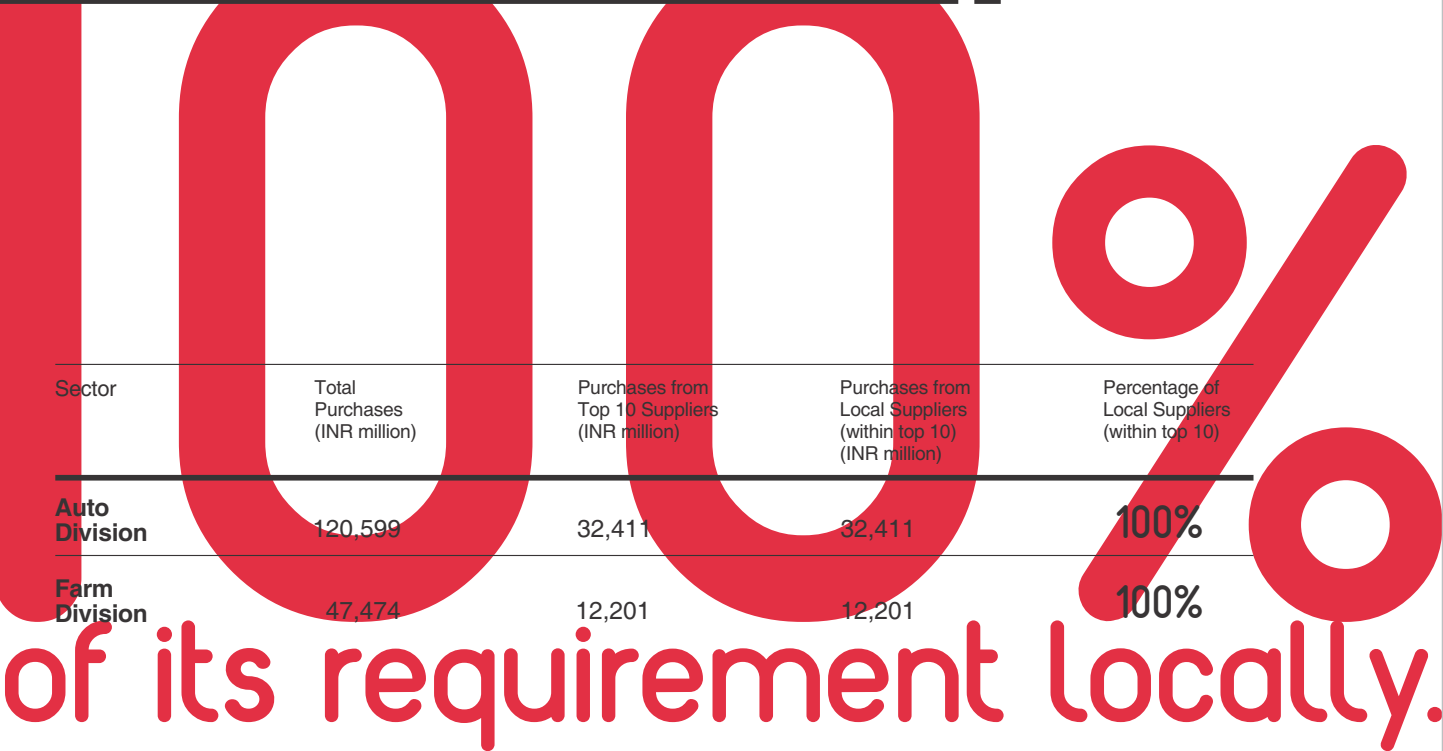
But in any of the two scenarios, we demand from our suppliers uncompromised quality standards. Some of the parameters which enable us to identify and empanel our suppliers include:

Performance and On-time Delivery | Compliance on Environment, Health and Safety Guidelines

Corporate Policy | Commitment to Reduce the Carbon Footprint | Statutory Requirements | Costs

An analysis of the top 10 suppliers as per monetary value for each business shows that on an aggregate basis,

Mahindra and Mahindra sourced



“More than 100 million people will die and global economic growth will be cut by 3.2 percent of gross domestic product (GDP) by 2030, if the world fails to tackle climate change.”

according to a recent report commissioned by 20 Governments of the world



At Mahindra, we have been doing just the same - turning financial challenges into financial opportunities. Our sustainability journey started by transforming our processes into energy saving and emission reducing agents. Over the years, we have now moved on from 'conservation of resources' to 'rejuvenation of resources' approach by further investing in clean and renewable energy. Following are some of ways in which we keep a sharp focus to address climate change:

Every manmade construct is a consequence of natural resources. It is hence only natural for the effects of climate change to disrupt our life as usual - economic, social as well as existential.

Our businesses cover both manufacturing and agricultural sectors, and are hence even more susceptible to temperamental weathers and changing climates. Restricted access to raw materials like water, rising energy costs, changing consumer preferences - the implications of climate change pose alarming challenges to the sustainability of our business.

But while all these factors can sedate operational productivity and dampen investor confidence, they can also act as perfect enablers of competitiveness if thought alternatively.

Participate in diverse national and international climate change think tanks

In the reporting year, Mr. Anand Mahindra was invited as the sole representative of the corporate world at the historic Paris Climate Change Agreement Signing Ceremony. Additionally, M&M became the 1st Indian Company to join EP100, a global energy commitment to double their energy productivity by 2030.



Continual energy efficiency through process efficiency

M&M's absolute GHG emissions, both Scope 1 & 2, reduced in the reporting year. Our businesses reduced emissions by 10,883 tCO₂ as a result of our ongoing conservation endeavours.

Investment in clean power

Green energy is clean energy. Plus, alternative energy sources like solar, wind and thermal also offer an additional input to our power needs. As of now, 7% of power mix consists of renewables and we are in pursuit to give clean energy a greater share in our power mix.

Systemic Intervention to embed sustainability in supply chain

We mentor our suppliers on climate risk and sustainable practices. This year, we developed a green supply chain management system to streamline the environment accountability of suppliers of Auto & Farm divisions which will go a long way in optimising use of natural resources as well reduce emissions.



We leverage the power of

ALTERNATIVE THINKING

to rise to the challenges of the future.

Climate Change

is one such challenge staring at the entire world
and calls for constructive & collaborative action

ENVIRONMENTAL PERFORMANCE

Achieved the
**CII Sustainable Plus,
Platinum Rating**

Featured on
CDLI and DJSI

Disclosed
our
biodiversity
performance
on the 10-point
IBBI Declaration

Mr. Anand Mahindra
was invited as the **sole
representative of the
corporate world** at the
historic Paris Climate Change
Agreement Signing Ceremony

M&M has remained at the forefront of instilling environmental efficiencies in our operations. In the reporting year too, we advanced our conservation drive in an accelerated motion. A myriad of climate friendly interventions ensured that several units reduce their specific emission discharge, energy dependence and water consumption. We also spearheaded new initiatives for our value chain to add greater value to the planet, the stakeholders, as well as the business.

We also secured thought leadership positions globally by setting benchmarks at international platforms such as COP21, the United Nations'

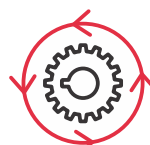
**For Corporates,
this is the first step
towards visibly
integrating our
interests with the
interests of the
future of the planet.**

Anand Mahindra
Chairman & MD, Mahindra Group
at Cop21 in Paris

Our approach to environment management is governed by

3C

CONSERVATION OF RESOURCES
CONTINUOUS IMPROVEMENT
COMPREHENSIVE DISCLOSURES



Our environment roadmap is aligned with emerging scenarios and stakeholder expectations which are reflected in our efforts. Our interventions strategically focus on KPIs material to our business:

Carbon Neutrality

through energy conservation and efficiency

Water Positivity & Water Security

reduced water use, recycling and water harvesting

Zero Waste & Circular Economy

radical resource efficiency and zero waste systems

Green Revenues

reduced emissions

All manufacturing plants of M&M are certified with

ISO-14001-2004
Environment Management System

The teams across all our units possess the enthusiasm and the wherewithal to drive efficiencies in all environment aspects such as energy, waste, water and biodiversity. A well-structured process ensures comprehensive interventions, right from creating awareness about conservation to managing resources through on-ground actions.

Robust monitoring practices like environmental impact assessment enables us to continuously improve, thereby not just outperform our own targets but also be ahead of the industry curve on environment KPIs.

Sustainability reporting contributes to our sustainability agenda in more ways than one. Disclosures result in deliberations and while we report, we also reflect on our performance and realign our efforts with evolving expectations.

Environmental Policies

At M&M, the environmental policies are measured with the same weight as a mission statement.

These policies continuously guide us to advance the resource efficiency of our products, processes & premises.

The end objective

Minimise impact on the environment and make efforts to restore the environment

Contribute towards long-term sustainability throughout the life cycle of products & services

Find opportunities to improve the local environment in the communities in which we operate

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

Sustainable Supply Chain Management

Supply chain accounts for a significant portion to the footprint of a manufacturing sector like ours. Sustainability in supply chain, therefore, is a key generator of business value for M&M. We proactively engage with our suppliers and vendors to incorporate environment-friendly practices beyond our factory gates and encourage them to adopt green initiatives.

In the reporting period, many of our suppliers took steps enhancing their green cover, saving the precious resource through rainwater harvesting and conserving electricity through operational efficiency.

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

To refer to our green supply chain case study, view page no. 124



In the reporting period,

₹174.30
million



17.95
STP/ETP maintenance



4.54
Air emission monitoring
(Stack & ambient)



1.61
Water quality monitoring



1.44
External certification of management systems



18.70
Renewable Energy Certificates



18.22
Consent application/
renewal application
with respect to
pollution control boards



31.84
Waste Disposal/Treatment



80
Solar Power Plant

174.30
Total Environmental Expenditure

was spent towards environment protection which includes investments in setting up plants for renewable sources of energy, waste disposal, treating chemical waste, and controlling air pollution.



Calculating Specific Consumption

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

Business	Unit of Measure	Denominator		
		2013-14	2014-15	2015-16
AD	Equivalent number of vehicles manufactured	345,702	335,055	341,387
FD+SD	Equivalent number of tractors manufactured	407,57	345,318	332,577
SBU	Tonnes of packaging material	5,329	7,188	6,691
MRV	Full time equivalent employees	2,371	2,530	2,530
SFD	Tonnes of production	23,970	21,172	21,838
NPD	Equivalent dies	464	403	326.8
CC	Area of facility in sq. m.	14,680	14,680	14,680

While we all benefit from the industries and power generation, there is a hidden cost which we pay in terms of our health and environment. We adhere to all statutory norms, and effectively use a robust monitoring mechanism to keep a check on various pollutants.

The Particulate Matter PM₁₀ (size less than 10 µm) & PM_{2.5} (size less than 2.5 µm), Sulphur Oxides (SO_x) and Nitrogen Oxides (NO_x) are commonly monitored at all our manufacturing & service locations, in line with the revised National Ambient Air Quality Standards (NAAQS 2009).

Some manufacturing plants also monitor more specific pollutants related to their processes like Respirable Suspended Particulate Matter (RSPM), Carbon Monoxide (CO), Methane (CH₄), Ozone (O₃), Lead (Pb) among others.

The SO_x and NO_x emission count of all our businesses, is well below the permissible limit. Even the particulate matter emission is below the limit, except for Swaraj Foundry Division which has devised an action plan to reduce the same by installing scrubbers, filters etc.

Ozone Depleting Substances

Ozone Depleting Substances (ODS) can adversely alter nature's balance and thus we remain sensitive towards its discharge. We have geared our processes to reduce consumption of resources and emission of ODS like Hydrofluorocarbons (HFCs), halons and Hydro Chlorofluorocarbons (HCFCs). In 2015-16, the Non-ODS (R134a) consumption stood at 101.2 tonne.

AIR QUALITY

The quality of air we breathe directly impacts the quality of life we lead. At M&M, we recognise this implication and take onus of our actions.

Ambient Air Quality 2015-16

Sectors	PM 10	PM 2.5	SO _x	NO _x
NAAQ Limits 2009	100	60	80	80
AD	72.54	36.11	9.84	14.60
FD + SD	82.24	42.98	14.01	19.15
MRV	48.08	26.25	5.81	6.46
SBU	33.01	36.31	54.25	9.38
NPD	89.75	26.50	5.69	4.58
SFD	167.43	68.16	15.34	15.66

Air Emissions (stacks) 2015-16

Sectors	TPM	SO _x	NO _x
AD	28.30	63.22	13.40
FD + SD	2.90	1.91	9.62
SBU	0.00	0.00	0.00
MRV	9.30	1.86	7.80
NPD	0.00	0.02	0.00
SFD	0.00	0.00	0.01

Greenhouse Gases

The challenges climate change poses have the potential to disrupt not just our way of life but also business as usual. We are committed to constructively contribute towards reducing carbon risk by efficient measuring, monitoring and mitigation of GHG emissions.

It is gratifying to know M&M's absolute GHG emissions, both Scope 1 & 2, reduced in the reporting year.

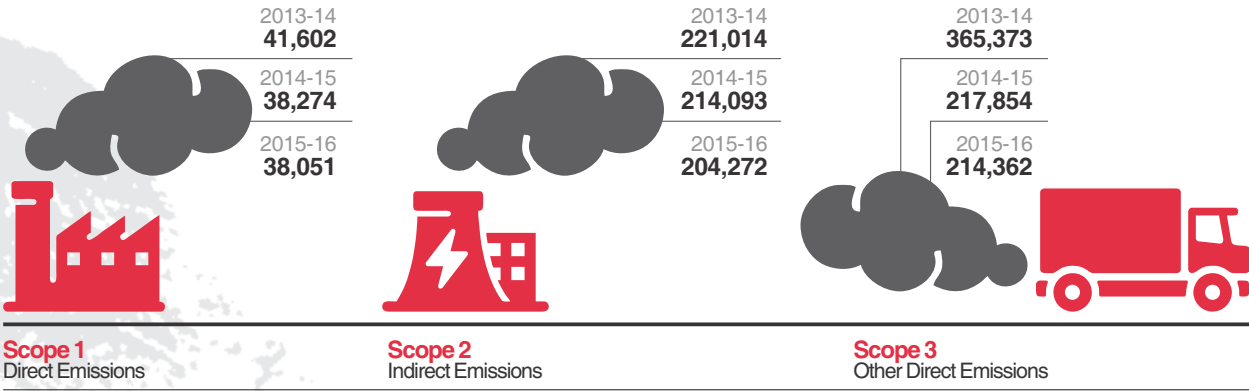


**M&M WAS FEATURED
ON CDLI 2015,
GAINING A SCORE OF**

98

Total Absolute GHG Emissions

tCO₂



GHG Emissions Segmented by Source

Scope 1 - Direct Emissions

tCO₂

Source	2013-14	2014-15	2015-16
Diesel/HSD	15,294	15,597	14,602
FO	722	506	338
LPG + (Bharat Metal Cutting Gas)	11,241	3,614	3,480
Natural Gas + CNG	11,137	15,183	15,914
Petrol	316	396	547
Propane	2,892	2,978	3,171
Grand Total	41,602	38,274	38,052

Scope 2 - Indirect Emissions

Electricity Purchased	221,014	214,093	204,272
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Scope 3 - Other Direct Emissions

Inbound Logistics, Outbound Logistics, daily commutation, air travel, paper consumption	365,373	217,854	214,362
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GHG Emissions Division-wise Composition

tCO₂

Sector	2013-14			2014-15			2015-16		
	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3
AD	20,908	103,959	169,536	18,713	96,302	129,135	18,620	95,948	172,747
FD+SD	15,162	74,766	192,557	14,362	65,856	69,156	14,000	61,594	35,221
SBU	137	802	1,380	179	978	4,143	143	1,116	4,963
SFD	1,399	22,265	95	952	19,312	806	873	20,337	780
NPD	17	1,656	19	15	1,887	10	27	1,929	9
MRV	3,979	15,140	1,786	4,051	19,677	14,603	4,385	20,819	642
CC	DNA	2,426	DNA	DNA	2,471	DNA	DNA	2,529	DNA

Total Specific Emissions (scope 1+2)

tCO₂ / unit of measure

Sector	2013-14	2014-15	2015-16	% Reduction in 2015-16 over previous year
AD	0.361	0.343	0.336	2
FD+SD	0.221	0.232	0.227	2
SBU	0.176	0.161	0.188	-17
SFD	0.987	0.957	0.971	-1
NPD	3.61	4.718	6.000	-27
MRV	8.604	9.379	9.962	-6
CC	0.165	0.168	0.172	-3

Notes

NPD: The increase in specific emissions is due to new shops being set up within the plant's premises in the reporting period.

SBU: The increase in specific emissions is seen due to the use of extra machinery and construction equipment to facilitate the expansion project at Kanhe during the reporting period.

SFD, MRV, CC: The businesses have recorded an increase in specific consumption and have been alerted accordingly.

All the above stated reasons are also applicable for the variation in specific energy consumption of the respective businesses.

GHG Mitigation

tCO₂

Sector	% Reduction in 2015-16 over previous year
AD	1,449
FD + SD	8,283
SBU	77
MRV	329
NPD	395
SFD	350

Majority of our businesses succeeded in further reducing emissions, as a result of our continual conservation endeavours.

INITIATIVE

Optimising Logistics

Logistics optimisation can lead to both cost and carbon savings and contribute to a more streamlined and sustainable operation.



As part of the optimisation process, capacity enhancement for Non Stop Tuning (NST) Hoods was taken up by our logistics partner resulting in doubled carrying capacity. Earlier only 20 sets of hoods per truck were carried, now 40 sets of hoods per truck are being carried.

115 tons/annum reduction in CO₂ emissions

₹7 million/annum savings

Earlier packaging of 2 fenders per pallet and 1 hood per pallet was prevalent. With a little optimisation, collective nesting of fenders and hoods was made possible.

106.7 tons/annum CO₂ emissions eliminated

₹8 million/annum savings

Stacking of LT fenders in two layers with optimised layout led to easier loading and unloading.

42.5 tons/annum CO₂ emissions eliminated

₹3.8 million/annum cost savings



M&M has been actively working in the direction of conserving biodiversity for the past several years. Last year, we signed the India Business & Biodiversity Initiative (IBBI) to raise awareness and enhance capacity on preserving the natural capital. As part of the same, we have undertaken assessment of impacts and dependencies on biodiversity across our entire value chain and developed strategies to rich ecosystem.

Biodiversity is the quintessence of life.

The rich fauna and flora, the forests, the water bodies – are absolute essentials for human wellbeing, climate stability and socio-economic growth.



In the reporting period, Mahindra & Mahindra reported its performance against the 10-point declaration of IBBI. Following are the 10-points on which M&M's performance was tested and outcomes shared.

Mapping biodiversity interfaces with business operations

Enhancing awareness on biodiversity within the organisation

Assessing biodiversity risks and opportunities

Considering the impacts of business decisions on biodiversity

Setting objectives and targets for biodiversity management

Designating an individual within the organisation as biodiversity champion

Including the applicable biodiversity aspects in the environmental management systems

Encouraging relevant stakeholders to support better biodiversity management

Engaging in policy advocacy and dialogue with Government, NGOs and academia on biodiversity concerns

Initiating the valuation of relevant biodiversity and ecosystem services

The Never-ending Journey called Afforestation Project Hariyali Snapshot

In 2007, the Mahindra Group set an ambitious goal of planting 1 million trees every year across the nation to increase India's green cover and offset national greenhouse gas emissions. So far 9.2 million trees have been planted pan India. M&M has been actively contributing to this Group-wide afforestation movement since its inception and has marked a plantation score of

2,332,496
trees till date (2007-2016)

During the reporting period, we planted 111,430 trees through the combined efforts of our employees and community partners.

Adopting Borgad Hill. Transforming it into a Green Paradise

Borgad Hill, situated in the east Nashik forest division, had become barren due to rampant deforestation, following which, the state government declared the region as a conservation reserve forest in 2007. With an objective to rejuvenate the area's biodiversity, we adopted Borgad Hill and tied up with NSCN to launch the greening effort. The project's aim was to plant 50,000 saplings on the hill. Beginning 2007, Neem, Mango, Sitaphal, Amla, Jatropha and Badam plants were trucked over from nurseries and from the forest department. It took nearly 18 months to complete the tree-planting exercise. While M&M bankrolled the whole project, NSCN supervised its execution.

The region's bio-diversity has improved vastly. Birds such as the spotted dove, paradise flycatcher, blue flycatcher, Malabar whistling-thrush, eagle and blackbird have once again made the forested area their home. As have butterflies, reptiles and a variety of animals, including hyena, jungle cats, porcupine and mongoose.



The results are there for all to see today; Borgad is being transformed into becoming

**THE MOST PREFERRED
NATURAL HABITAT**
FOR ALL THE WILD LIFE CREATURES.



Botanical Garden for School Children

A barren plot of 7.5 acres was converted into a green zone by planting more than 10,000 trees and 130 different varieties of medicinal and botanical species. Named Mahindra Hariyali Botanical garden, it has so far attracted 21,850 students from 337 schools and colleges.

Creating Biodiversity Awareness

To create awareness on biodiversity among the locals, we published a pictorial guide book on various species of Nandur Madhameshwar Bird Sanctuary in Marathi.



INITIATIVE

Nourishing the Igatpuri Plant Area

Water scarcity and deforestation in Igatpuri region was directly affecting the biodiversity in the area. With the objective of **rejuvenating the area and enhancing biodiversity**, we surveyed the Igatpuri plant and found that 22 acre of open land is available and can be transformed into a green cover. We zeroed-in setting up a biodiversity park on this land and in the initial phase following activities were flagged-off:



Rain water harvesting

Increased capacity of natural pond by increasing its height. This enabled the plant to sustain water from 60 to 90 days

Watershed management

Utilised the water flowing through canal for watering plants

Micro Irrigation

Use of drip irrigation & sprinklers for watering plants & trees, across the plant

Waste water recovery

Zero discharge ETP/STP



The land has been divided in to three zones to harness the diverse aspects of an ecosystem.

Zone 1

Planted species such as Cherry, Mulberry, Spathodia, Umbar, Pimpal, Akash Nim to attract birds

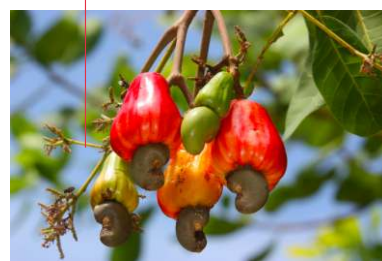
Zone-2

Set up a butterfly garden with plants such as Hibiscus, Kanher, Shankasur, Tecoma, Kanchan

Zone-3

Developed a fruit orchard planting trees such as Mango, Coconut, Chikoo, Guava, Cashewnut, Jackfruit, Aonla & Jamun

To reduce soil erosion & minimise dust level inside the plant, we developed plantation along the plant building periphery, indoor plants in office areas & flowering shrubs in a 1,900 m² area.



ENERGY

Despite scientific advances in renewable sources, factors like economic viability and geographic specificity have long hampered the promotion of alternative energy sources. Hence from a pragmatic viewpoint, energy still remains an indispensable-but-not-inexhaustible resource, which will hinder the sustainability of a business. Add to that its impact on the environment, which poses a direct threat to the human health.

Dependence of conventional sources of energy, hence, must be decreased

drastically

At Mahindra, we are responding to this challenge through a two-pronged approach:

1

Increasing the energy productivity through process efficiency

2

Increasing the share of alternative energy in our energy mix

In 2015, M&M become the first Indian Company to sign up for 'EP100', a global energy productivity campaign, committing to double our energy productivity by 2030. As part of EP100, we will work with the most influential businesses in setting commitments to double the energy productivity and maximise the economic output from each watt of energy consumed.

We have already started taking actions in this direction and our teams recorded inspiring success stories in the reporting period:

Bringing down per body power consumption conversion from 132 units/body to 99 units/body in the paint shop

Introducing two-in-one heat pump for heating and chilling purposes at the Zaheerabad plant

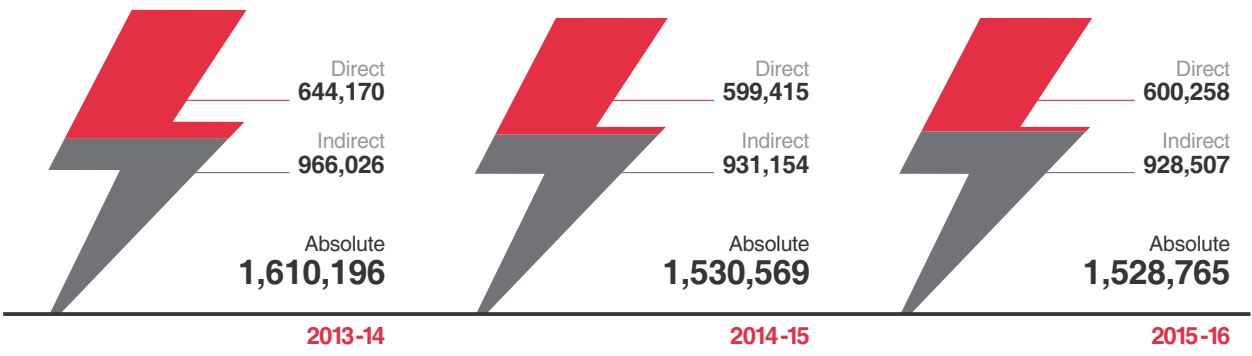
Achieved 14% reduction in power consumption as against the targeted 10% at our Spares Unit in Bhiwandi

Interventions like these have led to decrease in our energy consumption. In the reporting period, our energy consumption stood at 1,528,765 GJ compared to 1,530,569 GJ last year. An elaborate list of energy efficiency initiatives undertaken in FY 2015-16 has been provided further in this section. We will continue to take these interventions along with renewable energy projects to lighten our dependence non-renewable energy.

Our current energy productivity stands at approximately 60% AD + FD aggregate

Absolute Energy Consumption

GJ



Total Energy Consumption by Source

GJ

Source	2015-16
Electricity Purchased from Grid	917,778
LPG	55,236
FO	4,362
Diesel/HSD	197,049
Natural Gas + CNG	283,674
Petrol	7,886
Propane	51,477
Electricity from Renewable Energy Source	11,300

Total Energy Consumption by Sector

GJ

Sector	2013-14	2014-15	2015-16
AD	791,612	758,494	767,753
FD+ SD	560,202	506,721	484,969
SBU	5358	6,712	5,636
SFD	116,636	976,33	101,201
NPD	7504	8,482	8,837
MRV	118,234	141,647	148,053
CC	10,650	10,880	12,316

Specific Energy Consumption

GJ

Sector	2013-14	2014-15	2015-16	% Reduction in 2015-16 over previous year
AD	2.290	2.264	2.249	1
FD+ SD	1.374	1.467	1.459	1
SBU	1.006	0.934	1.022	-10
SFD	4.866	4.611	4.635	-1
NPD	16.171	21.048	27.109	-29
MRV	49.867	55.987	58.520	-5
CC	0.725	0.741	0.758	-2

Energy Savings

GJ

Sector	2015-16
AD	10,573
FD + SD	42,129
SBU	338
MRV	1,445
NPD	1,733
SFD	3,699

We continued to identify and harness various energy saving initiatives through altering our processes which helped us save energy savings of

59,917 GJ

during the reporting period.

ENERGY SAVING INITIATIVES

We realise that every watt counts and thus we harness the smallest of energy saving opportunities across the entire production chain. Just like every year, in the reporting year too numerous energy saving initiatives were undertaken across units ranging from reduction in fuel and LPG consumption, enhanced usage of power-friendly lights and process redesign. Below is a snapshot view.

Sector	Location	Description	Energy Saved (Kwh)	Emissions saved in Tonnes
FES	Jaipur	Dual firing for pre-treatment set up	450,900	369.738
FES	Kandivli	Installation of Heat pump for solvent heating, which reduces heat consumption by 50%	144,000	118.08
FES	Kandivli	<ul style="list-style-type: none">Improvement through programmable logic controller (plc)Provision of automatic switching-off controlInstallation of fixed timer	287,515.2	235.762464
FES	Kandivli	Nozzle modification & encoder value adjustment	189,456	155.35392
FES	Nagpur	<ul style="list-style-type: none">Removal of 78 Tube lights from areas like aisle, unloading, etc.Elimination of one air handling unit in assembly area	217,800	178.596
FES	Nagpur	Optimised power consumption of paint booth engine	438,547	359.60854
FES	Nagpur	Fan installation in transmission assembly against chiller usage	170,000	139.4
FES	Rudrapur	Power consumption optimisation in Tractor assembly equipment	264,601	216.97282
FES	Rudrapur	Excess power consumption reduced in EGA - C Shift operation	587,218	481.51876
FES	Rudrapur	Excess power consumption reduced in VTU GPM Cleaning Machine	193,435	158.6167
FES	Rudrapur	High power consumption reduced in Compressed Air System in third shift	139,091	114.05462
FES	Zaheerabad	Chiller Plant-II (PT CED) running optimisation by re-visiting CED paint temperature	297,840	244.2288
FES	Swaraj Plant 2	Energy saving by replacement of induction light	141,696	116.19072
SBU	Kanhe	Power factor incentive	70,384.38	57.7151916

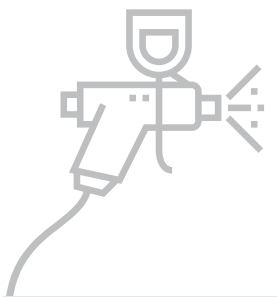


INCREASING POWER PRODUCTIVITY

Challenge

Paint shop consumes the highest amount of energy at Nashik Plant-1, about

44% of the total plant conversion cost.



Action

We decided to enhance power productivity per vehicle i.e. **99 units/body** instead of the current 132 units/body.

Detailed analysis of the equipment and processes at the paint shop was conducted to ascertain the power consumption flow and corrective interventions were incorporated in following areas:

- Power consumption of blowers was highest at 69%, so we reduced the frequency of Air Supply Unit to save power
- Enhanced efficiency of blower's drive belts
- Introduced energy-efficient blower motors, deration of motors
- Operating Air Supply Unit at lower frequency as per day temperature
- 3 Stage Filtration • Switching off the deionisation air ring during lunch time

Outcomes

Environmental	Financial	Internal Processes	Customer
Increase power productivity - energy dependence reduced from 132 units/body to 99 units/body	₹8.3 million per annum	Equipment life has increased Number of standby equipment increased	Local Management has recognised the initiatives and given accelerator award to the team



2-IN-1 PUMP TECHNOLOGY TO SAVE FUEL

Challenge

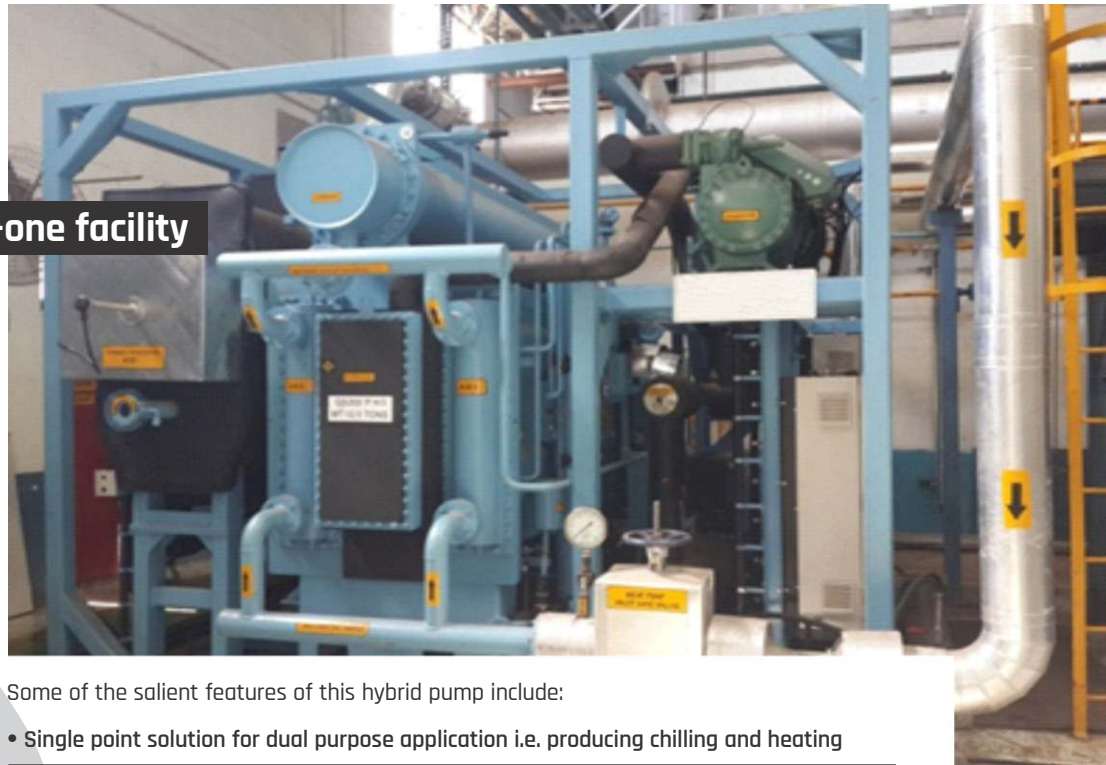
Paint shop at AD Zaheerabad requires hot water for pre-treatment baths and chilled water for CED paint cooling. We had two different facilities for these purposes, a chiller facility and two hot water generators which were inefficient and consumed more fuel. The challenge was

to establish a two-in-one facility

which serves both purposes, while saving fuel.

Action

After a detailed study, we installed a **hybrid heat pump** with a heating capacity of 819,000 kcal/ hour & chilling capacity of 77 TR.



Some of the salient features of this hybrid pump include:

- Single point solution for dual purpose application i.e. producing chilling and heating
- Savings due to reduced gas consumption for the equivalent hot water generation
- No requirement of cooling tower hence no water loss and or expensive water treatment
- Production of higher C.O.P refrigeration system with available waste heat

Outcome

Replacing one chiller and two hot water generators with hybrid water pump has resulted in fuel savings of

₹8.33
million per year

CASE STUDY

Challenge

Compressed air systems at AD Nashik-1 consumed a significant portion of electricity used at manufacturing plants. The challenge was to

bring down the power consumption

by developing a measurement mechanism, plugging the heavy air leakages and cutting down the excess air pressure supply then required.

Action

We **formed a dedicated team** to work on compressed air management and laid new objectives and targets were established and linked to their KRAs.

Measurement, monitoring and reviews with the team and top management was done. Following interventions were taken up to improve the compressed air management system.

- Introduced concept of 'monitoring to manufacturing' • Identified and rectified air leakages
- Eliminated compressed air blow-off • Installed Air flow meters in supply & demand side
- Shared air leakage audit, pump down test results, concerns in monthly meetings
- Benchmarked shops with two of them completely converted into 'zero leakage shop'

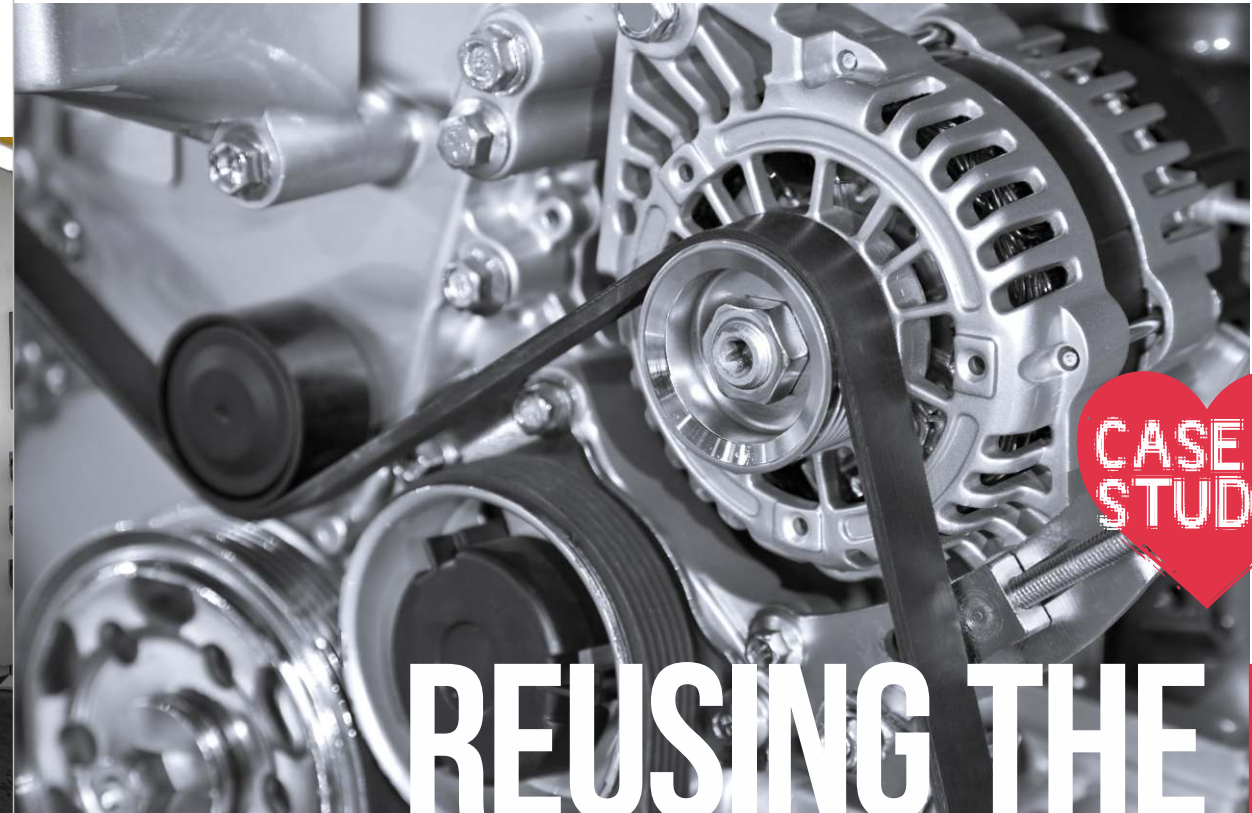
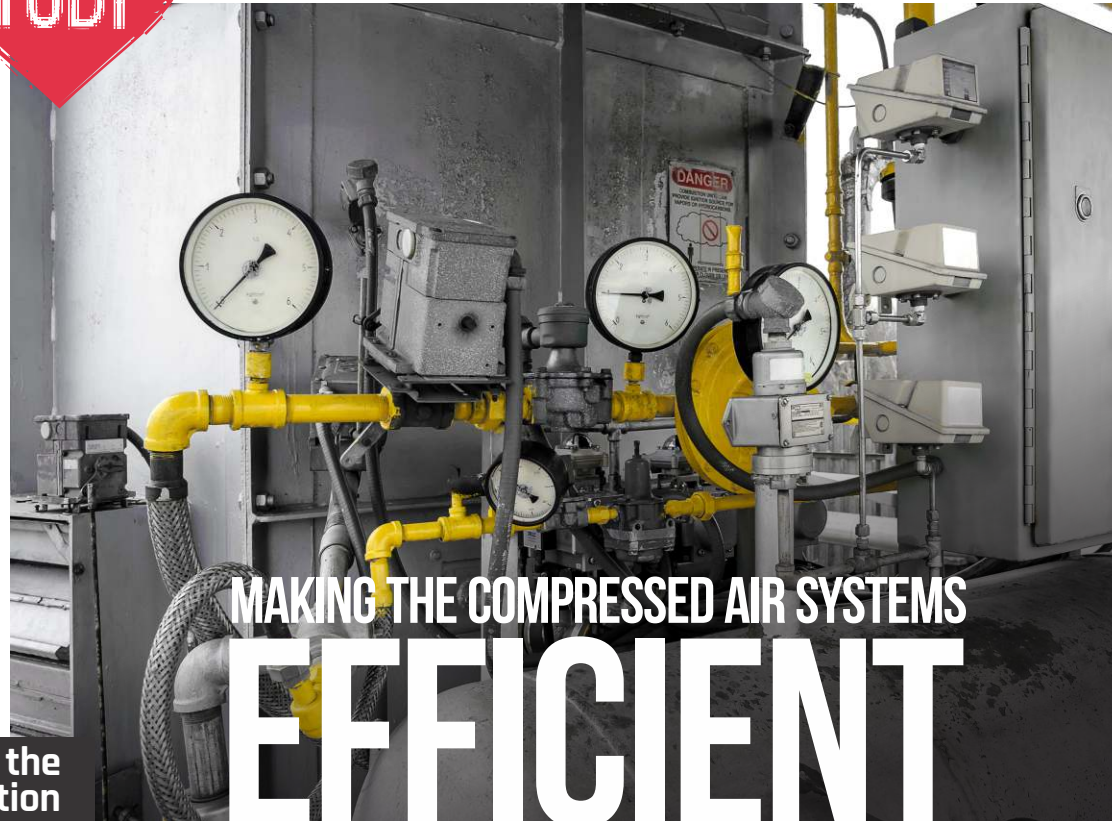
Outcome

The above actions resulted in a significant **42%** reduction in specific compressed air.

Way Ahead

- Getting an audit from external agency
- Provision of standalone compressors for optimisation of power during low production days
- Installing variable speed drives

MAKING THE COMPRESSED AIR SYSTEMS EFFICIENT



CASE STUDY

REUSING THE HEAT FOR POWERING OPERATIONS

Challenge

In Igatpuri, our dependence of electricity was huge which came at a price -

commercial and environmental price

The need to reduce our power consumption was significant which surely could not be affected by bringing incremental changes in the process efficiencies.

Action

We began looking for alternative source of energy and decided to **leverage the heat** generated during the manufacturing process.

Capturing heat wasted through exhaust gases during engine testing

Heat generated during engine testing is being utilised again through heat recovery project and is being used for washing machines coolant media. This substantially reduces electrical power consumption

Reusing hot water generated during engine testing

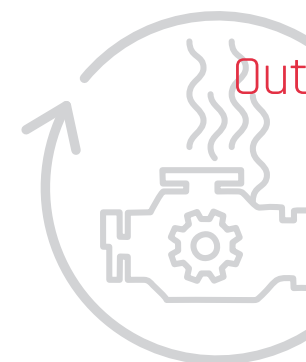
Around 2,000 litre hot water at about 80 to 90o degree is being collected in main tank from test beds and recirculated to washing media. This has hugely reduced the use of electrical heaters at washing media by around 60%.

Outcome

176,000 Kg CO₂ emissions reduced

Year-on-year cost saving of

₹1.46 million per annum



WATER

Monitoring the Energy Efficiency of our Significant Suppliers

Supplier	Total Energy Consumption (GJ)
Right Tight Fasteners	32,373
Genext Auto Industries	1,500
Ekvira Coats	1,323
Innova Rubber	18,361
Sharda Motors Ltd.	5,049
JBM Automotive	5,489
Lear Automotive	9,061
Maharashtra Udyog	1,330
Kusalava International Ltd.	75,529
Liners India	28,868
Sushmi Engineering	66
Deshpande Automech	2,577
Naminath Engineering	765
MG Industries	1,679
NPPL	1,900
Siddhi Forge	14,646
Morex Industrial Corporation	219
Ehara Industries	2,782
Caspro Metal Industries	38,853
Friends Auto	3,523
Prince Metal Works	142
Jagdish Iron	26,535
ALF Engineering	4,115
Mungi Engineers	8,874
Radheya	14,457
Emdet	7,711
Minda Stoneridge	12,853
Autocomp	13,546
Malke	1,894
Metal & Metal	532
Continental	1,432
Jay Cee	397
Rine Machine Tools	1,443
Dhiman Industries	389

Automobile manufacturing is a water-intensive process. Right from surface treatment and coating, spray painting, washing and rinsing, to hosing, cooling, air-conditioning and boiler operations - water use is ever present; but its supply is not.

Maharashtra, home to some of our oldest and largest manufacturing facilities, is yet again reeling through a drought. And although the Maharashtra state government declared the drought in the summer of 2016, the water scenario has been quite grim in the last few years.

Being a proactive respondent and adopter of sustainable development, since FY 2011-12 we have been focusing on H₂ Infinity - an accelerated and comprehensive effort to conserve water through a 360° water management programme. In FY 2013-14, we crossed an important milestone when the Mahindra Group achieved

WATER POSITIVE STATUS

In the reporting period, we have continued to spearhead and sustain several water management initiatives through special cross functional teams dedicated to the cause.

IN ORDER TO PROMOTE A WATER-SENSIBLE CULTURE, THE PERFORMANCE OF THE TEAMS HAS LINKED TO THEIR KPIS.

Total Water Consumption

Division / Business	2013-14	2014-15	2015-16
AD	843,885	817,858	789,572
FD+ SD	653,408	584,020	504,612
SBU	13,562	11,369	11,392
SFD	60,417	49,084	47,348
NPD	8,333	11,405	9,198
MRV	34,627	133,690	138,271
CC	48,892	49,090	40,668

Specific Water Consumption

Division / Business	2013-14	2014-15	2015-16	% Reduction in 2015-16 over previous year
AD	2.441	2.441	2.312	5
FD+ SD	1.603	1.691	1.517	10
SBU	2.545	1.582	1.702	-8
SFD	2.521	2.318	2.168	6
NPD	17.959	28.300	28.145	1
MRV	14.604	52.842	54.652	-3
CC	3.331	3.344	2.770	17

Water Withdrawal by Source

Source	Total Withdrawal (in m³)	As a % of total withdrawal
Bottled Water	618	0.04
Groundwater	689,832	46.00
Rainwater	31,578	2.10
Surface Water	138,088	9.20
Water from Municipality	661,021	41.54
Water from Tanker	19,707	1.12
Total	1,540,844	100

Volume of Water Recycled & Reused

Division / Business	Volume of water recycled & reused (in m³)	% of water recycled & reused out of total water consumption
AD	256,458	33
FD+SD	168,059	34
MRV	34,659	26
SFD	13,553	29

Discharged Water Quality

We ensure that whatever wastewater we generate is free of pollutants and therefore we monitor the quality of discharged water through internal and external agencies. So far we have always remained within the limits permitted by the State Pollution Control Boards and local regulatory authorities.

CASE STUDIES

Challenge

Like many businesses, M&M's Igatpuri plant used to procure water from Maharashtra Jiwan Pradhikaran.

The cost of water,

which increased at frequent intervals due to its scarcity led us to think alternatively.

BIO-FILTER TO PURIFY THE DOMESTIC WASTE WATER

Action

We implemented a bio-filter plant to treat canteen waste water which enabled dual benefits: get manure along with the treated waste water.

A bio-filter removes up to 97% Biochemical Oxygen Demand and the sludge generated in the process is organic in nature, and a rich source of nutrients.

- Treated 10 KL of canteen water everyday - being used for gardening in the Biodiversity Park
- Generated organic sludge - being used as a natural manure for plants & trees
- Contributed to climate stability and maintenance of ecosystems through minimising CO₂ footprint
- Cut the operational cost and increased security of water
- Eliminated chemical treatment of water

Challenge

After the poor rainfall over Maharashtra in 2015, Municipal Corporation of Greater Mumbai (MCGM) decided to impose a cut of 30% on water supply to industries in Mumbai. Water requirement at the plant is approximately 850 KLD out of which 300 KLD water is supplied by MCGM and used for processes such as cooling towers, drinking etc. This makes it important to

insulate the plant

from such extreme conditions.

GETTING PREPARED TO AVOID WATER CRISIS

Action

To deal with such water crises, a special water conservation team was formed and given a special task to insulate the plant production.

Following measures were taken up:

- Streamlined the downstream side process of existing Reverse Osmosis (RO) plant and increase its yield by almost 43%
- Utilised 2ndRO plant near PT-CED on full scale (Capacity 5 KL/hr)
- Eliminated use of municipal water which was previously used in the café and canteen for washing utensils

Outcomes

Profit

Sustenance of plant production from November 2015, till date

Direct saving in Municipal water cost by **₹1.6 million per annum** (₹1 million in FY 2015-16 alone)

Planet

Water demand reduced from 300 KLD to less than 210 KLD from November to March 2015

Municipal water intake reduced by 13,000 KL in absolute when compared to FY 2014-15

People

Sustained adequate supply of potable and bore water for plant Employees

USING WATER WISELY

CASE
STUDY

CHALLENGE

The town and district of Nashik in Maharashtra has been facing severe water scarcity in the recent years. In light of this situation, the consumption of water at Nashik Plant was deemed very high. Part of the problem lied in non-availability of a measurement mechanism and absence of a concerted water management mechanism. **Thus it became imperative that we manage water more wisely in order to both reduce consumption as well as dependence on ground or municipality supplied water.**

ACTION

A dedicated team was formed to work on water management. The objectives & targets for the team and the performance was linked to their KRAs.

Projects were identified at the start of the year and measurement & monitoring of the initiatives were done with a review of the team and top management. A water policy was also formulated.

WAY AHEAD

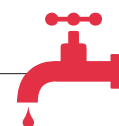
A detailed water management roadmap till 2017-18 has been drawn up. This includes:

- Focus on domestic water consumption
- Upgradation of sewage network
- Increase of rainwater harvesting
- High-end usage of treated water that includes usage of it in process applications

INTERVENTIONS TAKEN UP FOR WATER MANAGEMENT

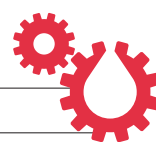
Domestic

- Designed water network as per hydrography
- Shifted all underground piping to above ground in order to identify and address any leakage
- Installed water-efficient dish washers in the canteen
- Fitted Orifices for taps to control water flow
- Installed push-taps as all basin taps & Systek aerators for all office taps
- Installed motion sensors inside toilets and blocked flush cocks in toilets



Process

- Used level sensors/solenoid valves to avoid wastages in process
- Used low cost automations to avoid manual mistakes
- Optimised water by cascading in paint shops, use of VFD for ASU



Cooling

- Closed looped chillers system to avoid evaporation losses
- Used natural draft cooling towers
- Optimised blow down of cooling towers/ASU
- Optimised nozzle sizes of ASU, cooling towers



Rainwater Harvesting

- Used Rainwater for cooling towers & in paint shop process applications
- Created capacity of 4,000 KL rainwater storage through 19 projects
- Covered over 1/3rd of the plant area under rain water catchment
- Achieved 85 days running of paint shop through rainwater



Wastewater Management

- Installed ETP/ STP of 1,100 m³/day treatment capacity
- Used treated wastewater for fire hydrant system
- Recycled treated wastewater to toilet cleaning/urinal flushing, forklift washing
- Reused treated wastewater for landscaping, wipers/shop floor cleaning



WASTE

We manage waste in a socially responsible, financially viable, and environmentally sound manner. Whatever waste we generate is responsibly disposed keeping the compliances, rules and regulations of the land in mind.

Hazardous waste is handed over to authorised hazardous waste collection vendors equipped with the requisite treatment, storage and disposal facilities, while a major portion of non-hazardous waste is disposed through contractors who hand it over to large-scale recycling units or reuse it. However, a lot of energy, manpower and costs go into waste disposal.

Mahindra recognises the value circular economy can provide to our stakeholders.

We aim to eradicate waste, not just from manufacturing process, but throughout the lifecycle of the product.

This will enable us to further create synergy between neighbouring industries, both within and outside the Group.



Waste Generated

AD

	2013-15	2014-15	2015-16
Hazardous Waste			
Solid (Tonnes)	3,121	3,239	2,283
Solid (Nos)	50,440	139,220	106,055
Liquid (kl)	143	21,597	18,645
Liquid (Nos)	0	0	0
Non-Hazardous waste			
Solid (Tonnes)	50,285	45,072	40,895
Solid, Tyres, Drums etc. (Nos.)	16,955	35,301	36,692
Liquid (kl)	0	0	0

FD + SD

	2013-15	2014-15	2015-16
Hazardous Waste			
Solid (MT)	1,210	21,406	858
Solid (Nos)	45,702	34,940	29,129
Liquid (kl)	85	126	160
Non-Hazardous waste			
Solid (MT)	13,377	12,157	8,120
Solid (Nos)	954	10,508	2,068



INITIATIVES

Making the Best out of Waste

Recycling of waste helps in reducing environmental impacts arising from its treatment and disposal. To keep surroundings cleaner and healthier we decided to make the best out of the waste from the Igatpuri plant.

- Scrap forklift tyres and engine parts were upcycled to make furniture such as chair and table
- Used plastic bottles were turned into bird feeders
- Scrap metal pipes were painted and converted in to pen stands
- Wooden scrap was made into benches and tables



Making the Best out of Waste

'Kagaz ke Phool' was launched at Mahindra Towers, Worli, by the Esops and CIS teams in partnership with Greenlogix, a waste management company. Through this programme all waste materials in the office including papers, plastic, newspapers, magazines, bottles, and folders were collected and recycled by Greenlogix. Further, to make the initiative more efficient, all the office boys and housekeeping staff were educated on the importance of waste management.



The funds raised through this recycling effort have been contributed to support the education of

62 girls under Project Nanhi Kali.



Challenge
During an average spray painting process, approximately 70% of the paint goes on the body shell while remaining 30% goes waste. This paint sludge is hazardous waste and needs to be treated separately, as per government norms. There were two challenges:

to reduce the formation of waste and to dispose it in a cost-effective and environment-friendly manner.

Action

We evaluated various methods of disposal and finally got the idea of reusing the paint sludge.

- Gunny bags were used instead of metallic containers to collect the paint sludge. The gunny bags helped the water content to drain off from the paint sludge, leading to reduction in weight which means less disposal cost
- Instead of disposing off the paint sludge, we recycled it by using dryer to make powder
- Powder paint made from paint sludge is at par qualitatively with other powder paints. It can be used for interior parts of vehicle

Outcomes

Financial

Disposal cost saving of ₹3.03 million

Sustainability

Eliminated Carbon footprints due to paint sludge reuse process
Reduced overall GHG

Internal Processes

Reduced possibility of human contact or contamination

Learning & Growth

Improved understanding of vendors, supplier, customers through cross learning



Material is an important consideration for any product to be realised. For an automotive major like us, it comes in the form of semi-manufactured materials, associated materials, packaging materials and raw material; it comes in the form of solid as well as liquid. But eventually, every material used in manufacturing, traces its roots back to nature.

This makes it susceptible to becoming a scarce commodity in the future, if not judiciously consumed in the present.

MATERIALS

Material Consumption

AD

Material	Unit	2013-15	2014-15	2015-16
Semi-manufactured	Tonnes	846,235	780,708	808,808
Associated material		0	0	0
Packaging material		0	0	0
Total		846,235	780,708	808,808
Semi-manufactured	kl	5,579	8,358	8,258.83

FD + SD

Material	Unit	2013-15	2014-15	2015-16
Semi-manufactured	Tonnes	727,419	418,848	349,925.75
Associated material		126	90	305.95
Raw material		21,785	20,458	31,345.82
Packaging material		538	1,413	1,737.54
Total		749,868	440,809	383,315.06
Semi-manufactured	kl	12,177	7,791	8,037.43
Associated material		5,507	1,852	4,041.60
Raw material		0	0	0
Total		17,684	9,643	12,079.03
Semi-manufactured	Nos.	194,156	160,112	585,466.00
Associated material		48,525	35,683	161,843.00
Raw material		242,681	195,795	38,396.00

We select materials on the basis of its sustainable value. These materials help our product to be more sustainable without affecting their efficiency and performance. Use of innovative technology and methods in manufacturing has helped us reduce material consumption. Of the several initiatives we have taken to be more sustainable with our material, below are the few ones.

INITIATIVES

Innovation in Paint Sludge Reduction

With the objective of bringing in innovative technology to reduce paint sludge, initiatives such as electrostatic gun which allows the paint to "wrap" around the product being sprayed, and use of robotic painting were taken up at Nashik Plant 1.



Reducing the Metal Costs

Reduced the use of steel scrap and pig-iron by increasing turning and boring

Net savings
₹7.8 million
in FY 2015-16

Used waste, rejected cores after crushing led to increase in the reuse of sand.

Net savings
5.3% per MT of casting
in FY 2015-16, compared to 1.58%
in FY 2014-15



To develop packaging which meets the objective of sustainability and yet performs the tasks for which it is required, is a challenge. M&M has taken several steps to weed out any negative environmental impact of packaging from our products. In last few years, we have considerably reduced our consumption of non-recyclable material to make the packaging of our products convenient, economic, and environmental friendly.

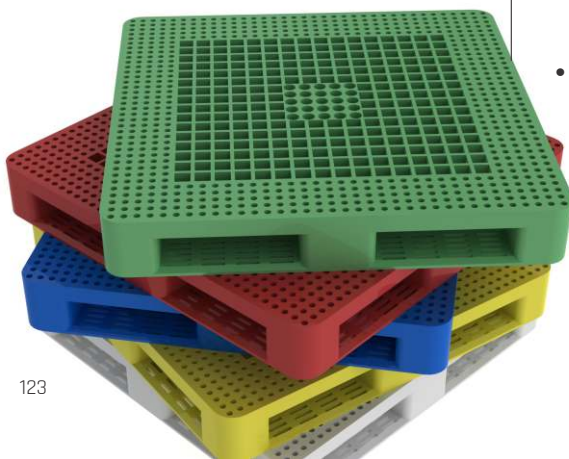
INITIATIVE

Packaging Improvements at Nashik Plant 1

Earlier, the AD Nashik plant 1 depended a lot on corrugated and wooden boxes for packaging. Not only did this use more wood and other natural resources, but also had some inherent problems like seepage of moisture, etc.

Following packaging improvements were introduced during the year:

- Replaced corrugated boxes with plastic packaging, returnable PP Pallets, and returnable PP boxes as per the category of the product
- Used trolleys wherever packaging material was not necessary for intra-plant transfers
- Used Mesh pallets instead of wooden boxes
- Introduced Baling machines were for compacting the material and reducing the number of trips required
- Eliminated the use of thermocol fully in packaging



CASE STUDY

GREEN PACKAGING INITIATIVES AT FD

Challenge

The FD plants used to consume over 700 tonnes of wooden boxes and over 2,300 tonnes of corrugated boxes for packaging and transporting parts; both within and outside the plants. In addition to consuming precious wood, such packaging also had problems like higher likelihood of rejection due to breakage, seepage of moisture during monsoon and non-reusability.

Action

Green packaging is an important constituent of the Green Supply Chain Policy adopted by the Auto & Farm Sectors.

In the reporting period, the Farm Division initiated the packaging journey with the following:

- Monitored packaging improvement projects through a 19-step methodology
- Visited supplier sites for developing confidence in sustainable packaging implementation
- Developed packaging SOP and calculation sheet for project feasibility
- Revamped design for some component to achieve both sustainability and quality

The FD team identified 340 small and large suppliers of packaging materials and during the reporting period, it collaborated with 28 of them to find greener and better ways to package. Following are some of the major results:

- The lamps and mirrors which were earlier transported as 4 pieces per box in corrugated boxes, are now packaged as 6 pieces per box in returnable PP boxes
- The sheet metal for H1 Fuel Tanks used to be packaged in 7 ply corrugated boxes. This consumed over 200 Tonnes of wood every year and also enhanced the likelihood of damage to the metal during manual handling. Moreover, the card boxes were prone to moisture seepage during monsoons and as a result over 8% of the boxes used to get rejected. Today, PP boxes with internal cushioning material are used for packaging which protects the inside material during transit. They are water proof, reusable and come with 0% rejection. This also resulted in annual saving of ₹3.4 million.
- One more important packaging concept introduced during the year was that of merging and combining of parts like CCF covers and brake drums. Now, because of the direct line feeding, no requirement for opening and emptying the corrugated boxes and completing the binning, the DOL has improved and wood consumption of 22 Tonnes has been saved.
- Fuel tanks were earlier packaged in corrugated boxes that showed 7% rejection during FY 2014-15 itself. This year, PP boxes with metal stands were used to package the tanks and there has been 0% rejection ever since
- BP hoods were transported in cardboard boxes, resulting in 15% rejection during FY 2014-15. Now they are being transported in specially designed metal stands which allows two parts to be packaged together using the nesting doll concept.

SPILLS

The best way to handle a spill is to prevent it. Spill preventions needs preparedness and continuous improvement in every phase of operation. At M&M Ltd., we are committed to ensure complete safety of our operations and the environment through a comprehensive environment management system, which also encompasses spills. During the reporting period, we did not record any significant incidents of spills.

COMPLIANCE

Compliance is not just a business requirement; it is a top business priority at M&M Ltd. We proactively keep track of the compliance throughout the year using internal audits and address the issues as they arise. We adhere to environmental compliances and abide by all the applicable laws of the land for all of our projects. During the reporting period, we were not fined for any non-compliance.

CASE STUDY

Challenge

Commitment is a significant but not a sufficient factor towards ushering in positive change. While we have been engaging with our suppliers for adopting sustainable practices, a constructive engagement couple with comprehensive action plan was the need of the hour.



A SYSTEMIC INTERVENTION TOWARDS GREENING OUR SUPPLY CHAIN

Action

We zeroed in on certain environment aspects most crucial for their as well as our business:

Conserving Natural Resources | Minimising Waste Reducing Incidents of Pollution & Occupational Health

A green supply chain management system was developed for streamlining environment accountability of suppliers of Auto & Farm divisions. Below improvements were identified and actualised:

- Replaced corrugated boxes with returnable PP box
- Reduced transportation by combining various suppliers
- Cut the number of trucks for long distance by keeping parts within the body shell rather than sending it separately
- Localised suppliers leading to reduction in transportation, inventory and lead time
- Improved process efficiency by introducing automated material inwarding process
- Developed mutually beneficial relationship with the customer-supplier relationship by providing training and appreciating them

Outcomes

Tangible benefits

- **18.63%** reduction in cardboard packaging
- **31%** decrease in wood packaging
- **1,211,000** litre savings on yearly fuel
- **3,077** ton CO₂ mitigation achieved yearly
- **62%** reduction in fire load
- **83%** improvement in material inwarding process and **₹1.8 million** reduction in manpower cost
- **5%** improvement in 5S score

Intangible benefits

- Reduced GHG emission (Green House Gases)
- Improved supplier- customer relationship
- Enhanced moral of employees and associates

Green Supply Chain Management policy was also deployed at other Mahindra Auto & Farm division plants including Kandivli, Igatpuri, Haridwar, Chakan & Zaheerabad. The initiative identified 65 local suppliers.



Management Approach



It will not be a good place for any of us to live in, unless we make it a good place for all of us to live in.

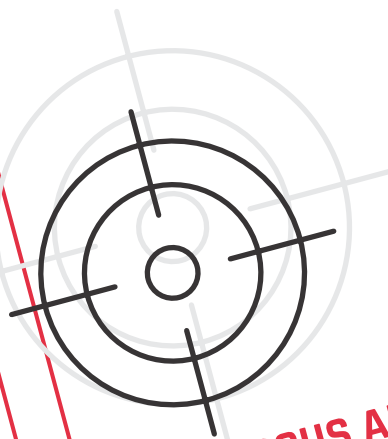


This gem of wisdom quoted by Theodore Roosevelt aptly articulates our approach to community development. As an organisation or as a nation, we are only as strong as people at the base of the pyramid. Inclusive development has always formed an integral part of our business strategy.

As a large global corporation, we see an incredible opportunity to drive positive change for all our stakeholders and have been contributing to CSR through thoughtful investments since the time M&M came into existence. In everything we do, we ensure that we Rise to do good. We pursue our community development actions with military precision, such that they manifest in high-impact results. The end objective is to usher in self-sufficiency, equal opportunities and self-sustaining transformations across weaker sections of the society.

This structured approach helped us steer a smooth transition to contribute 2% of 3-year average net profit as prescribed in the New Companies Act 2013.

In everything we do, we ensure that we Rise to do good.



OUR FOCUS AREAS



EDUCATION | HEALTH | ENVIRONMENT

We also support sports and performing arts and provide a platform for young talent to rise.



OUR CHANGE AGENTS



CSR COMMITTEE | CSR DEPARTMENT ESOPS - EMPLOYEE VOLUNTEERING PROGRAMME

Collaborations with governments, NGOs and other business associates



OUR OPERATING PHILOSOPHY

Demonstrate the same commitment, passion and professionalism for strengthening community bottom-line as we do for business bottom-line.

Leverage the power of 'Alternative Thinking', draw from the insights on needs and priorities of communities, and implement unique social interventions that pave way for long-term, self-sustainable and positive change.

Key Highlights

Education

120,400



underprivileged girl children in India were imparted education through Project Nanhi Kali, of these 14,918 girls were supported by M&M, while Mahindra Group supported 53,049 Nanhi Kalis, and the rest were backed by corporate and individual donors.

15,327

students were awarded the Mahindra All India Talent Scholarship this year. Cumulative Tally: 8,003



underprivileged youth were provided livelihood training in Mahindra Pride Schools this year. Cumulative Tally: 15,327



scholars were awarded the K. C. Mahindra Scholarship for Post Graduate Studies this year. Cumulative Tally: 1,201

Healthcare

15,842



individuals benefited from the medical camps conducted through the Lifeline Express programme this year.

Volunteering

18,876



volunteers contributed 115,365 man-hours this year under Esops.

Environment

0.98 million



trees were planted by M&M in FY 2015-16 as part of the Mahindra Hariyali Project, a Group drive that actualises plantation of 1+ million trees every year.

Recognition & Accolades

M&M was recognised as 'Best Company for CSR - 2014' in India

Esops was declared first runner up in the NHRDN CSR Summit

Municipal Corporation of Greater Mumbai (MCGM) recognised efforts of M&M for Swachh Bharat Abhiyan, 'Swachhmev Jayate'. A special award and appreciation certificate was awarded to M&M in the category of 'Corporate supporting the Swachh Bharat Abhiyan' by the Mayor of Mumbai Honourable Mrs. Snehal Ambekar.



CSR Policy

M&M has in place a CSR policy which is applicable to all its segments and employees.

The policy promotes a unified and strategic approach to CSR and focusses on following key action areas:

- ✓ Education
- ✓ Healthcare & Sanitation
- ✓ Environment
- ✓ Livelihood
- ✓ Enhancement
- ✓ Women Empowerment
- ✓ Opportunities for Those at the Base of Pyramid
- ✓ Protection of Natural Heritage
- ✓ Art and Culture
- ✓ Aid for Armed Force Personnel's Families
- ✓ Encouragement for Sport
- ✓ Technology Incubation
- ✓ Rural Development
- ✓ Slum Area Development,
- ✓ Disaster Relief & Rehabilitation

CSR Governance

Sustainability resides at the heart of everything we do at M&M. Ensuring the emphasis it deserves, CSR is governed top-down at M&M helmed at the top and owned by everybody across the organisation.

At a Group level, our CSR council helms the Mahindra Group's social responsibility vision with diligence, transparency and ownership. At M&M level, a CSR Committee has been entrusted with the responsibility to monitor the implementation this policy, approve CSR investments, and undertake periodical assessment of the activities.

For more information, please refer to the corporate governance section of this report



Foundations & Trusts

Our Foundations and Trusts are our mediums of reaching out to the marginalised sections of the society and streamlining our actions to achieve higher goals. The key focus is to safeguard interests of the society by spearheading high-impact initiatives in pressing areas of need at local and national levels.

These professionally-managed institutions work with a clear mandate: work at the intersection of compassion and competence to steer effective change; analyse outcomes of programmes for continuous improvement; scale up successful models; share progress status with the stakeholders. Each foundation has its own individual focus areas which can broadly be summarised as below:

WOMEN EMPOWERMENT | EDUCATION

LIVELIHOODS | RELIEF AND REHABILITATION

SKILL ENHANCEMENT & VOCATIONAL TRAINING

EMPOWERING DIFFERENTLY-ABLED INDIVIDUALS

K.C. Mahindra Education Trust

We began the journey of K.C. Mahindra Education Trust (KCMET) in 1953 with an objective of making education accessible to children from financially-challenged families. Since then thousands across multiple age groups and different income levels have been provided with financial assistance and recognition.

K.C. MAHINDRA
EDUCATION TRUST
Changing India, child by child

Over 150,000 lives have been transformed so far.

Nanhi Kali, Mahindra Pride School and Scholarship & Grants, are the three flagship programmes of KCMET.



Mahindra Foundation

Mahindra Foundation is dedicated to reaching out to the citizens through interventions in three core areas:

Mobilising timely, comprehensive and effective disaster relief and rehabilitation

Providing medical relief to the poor and underprivileged

Supporting talented individuals for pursuing advance studies or sports

During the reporting year, the Foundation disbursed INR

107 million on various activities.

Vijay Vidarbha - Farmer Family Project



The Farmer Family Project jointly implemented by the Mahindra Foundation and Naandi Foundation targets to improve livelihood opportunities and prosperity of farmers by training them in effective farming practices including soil health, crop planning and creating model farms with bio-dynamic farming practices and thereby increasing crop productivity.



Swachh Bharat, Swachh Vidhyalaya

In support of the Prime Minister's appeal for 'Clean India', the Mahindra Group contributed to the Government's 'Swachh Bharat Swachh Vidyalaya' programme by constructing 4,340 toilets primarily for girls in government schools in FY 2015-16 through its Mahindra Foundation. The focus was also on ensuring maintenance of toilets and organising training programmes to bring about attitudinal and behavioural changes in the girls, parents and school authorities with regards to safe sanitation. Further, a large number of public toilets were also constructed for the community.



Project Hariyali

Mahindra Foundation in partnership with the Naandi Foundation planted 25,000 saplings of Deodar, Peach, and Walnut around 15 km from Chittrakot, in Kupwara district of Kashmir Valley.

Chennai Flood Relief

Incessant rains in Chennai in December 2015 resulted in unprecedented floods that left thousands of people stranded with no food, water, shelter and the other basic necessities. Contributing to the cause, the Mahindra Foundation disbursed a total of INR 10 million to credible local NGOs who were engaged in relief work at ground zero in Chennai, with a view to provide the much-needed relief items to the flood-affected communities.



Youth for Governance

The Foundation provided funds to the Public Concern for Governance Trust for their project 'Youth for Governance' which encourages youth to fight against corruption. The project will rope in college students and encourage them to use the RTI act to fight against corruption in their local communities.



Craft for Showcase Event

With an aim to help those involved in handmade crafts earn a fair and sustainable living, a grant of INR 150,000.00 was provided to 'A Hundred Hands', a not for profit organisation which works in the area. This grant was utilised in organising the 6th Annual Handmade Collective Event.

USA & UK



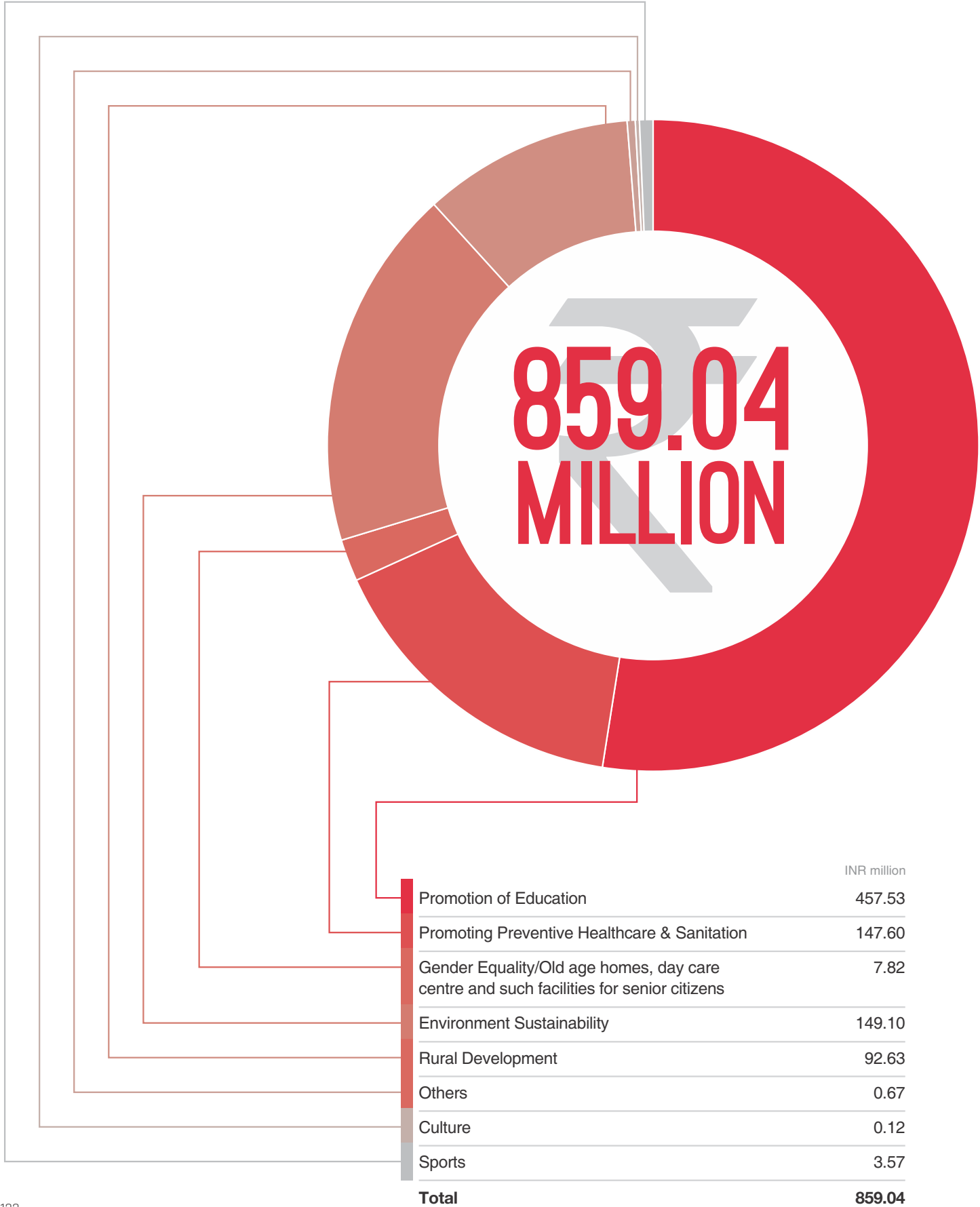
With Mahindra Foundation USA, the sphere of support has been expanded on a global level. The volunteer Nanhi Kali chapters in US are reaching out to Americans and Indians residing in the US to contribute to Project Nanhi Kali's efforts in educating the girl child. 10 such chapters across the US in Atlanta, Boston, California Bay Area, Chicago, Dallas, New York, Seattle, Syracuse, Omaha and Washington DC, generate awareness, conduct fundraisers, mobilise employee payroll donation programmes and amplify Nanhi Kali's presence on social network. In FY 2015-16,

the Foundation raised USD 187,465 as Nanhi Kali donations.

Having received encouraging response from USA, Mahindra Foundation UK was established to replicate a similar success in England and Wales.



CSR Investments



Esops

Employee social options



This year, we saw an army of 18,876 employees, rolling up their sleeves and investing 115,365 man-hours in initiatives addressing areas of local and national priorities.

Year	Esops Volunteers	Esops Man-hours
2014-2015	15,431	124,294
2015-2016	18,876	115,365

Esops' reach spans the entire length & breadth of India except Manipur, Mizoram and Nagaland.

Employee Social Options

Change, be it big or small, cannot be made unless one strives relentlessly towards it. Esops is an impassioned call for action; a burning desire to rise for good; a never-ending journey to contribute to a better future.

Esops is a long-running Employee Volunteering Programme of Mahindra where employees leverage their passion and professional expertise to drive positive change in the areas of education, environment and healthcare.

Going beyond episodic philanthropy and public service, Esops volunteers construct annual activity plans, ideate projects, implement initiatives and monitor results on a regular basis. Esops volunteers are also encouraged to involve their family members.

At M&M, our people have long been participating in Esops, clocking a rise in volunteer strength year-on-year.



Esops

Employee social options

Focus Areas

At M&M, our Esops teams ardently shoulder social responsibilities with passion and dedication.

With a view to channelise our efforts in the right direction and strengthen the outcome of our actions, the Esops' sphere of contribution was reanalysed and realigned with the priorities of the communities as well as national goals. We have arrived at the below focus areas which also seamlessly align with our flagships endeavours.

In FY 2015-16, a number of small and big initiatives were carried out in these areas over and above our flagships endeavours, a glimpse of such initiatives has been provided in respective areas.

jeevandaan blood donation drive WORLD BLOOD DONATION DAY

The M&M Esops members recorded **6,559 blood donations at the Jeevandaan Blood Donation Drive**. Every hour saw the number of blood donors rising. Even at 6 pm the queues did not dissipate and the blood banks had to work extra hours to give everyone a chance to do their bit for the greater good.

The event was organised across all 27 M&M locations and received an overwhelming response with more than 900 online registrations on a single day.

Objective
Organise blood donation drives including those for thalassemic patients

Flagship Endeavour
Thalassemia Support programme - Exclusive periodic blood donation drives to support requirements of Thalassemia patients



Objective
Conduct generic and specialty medical camps, polio immunisation camps, health awareness rallies, campaigns, and distribution of information, education and communication (IEC) material.

Flagship Endeavour

1 Lifeline Express - A hospital-on-wheels that takes quality medical care to remote regions of India

2 Arogya Sarthi - Healthcare services for mother and child and promoting institutionalisation of deliveries

3 Project Prayaas - Rehabilitation and Awareness on HIV/AIDS with special emphasis on improving living conditions of People Living with HIV/AIDS (PLHA)



WELLNESS ON THE MOVE

Our Esops volunteers have pressed into action a mobile dispensary van which covers 2-3 villages surrounding Nagpur every month. The mobile clinic provides access to free treatment and quality health services to all villagers, especially the older generation. So far, 1,900+ villagers have availed the health benefits. Two blood donation drives were also conducted by the mobile clinic to treat thalassemia patients. Over 57 volunteers came forward to participate in the drives and donated blood.



navdrushti eye care

Objective Conduct eye check-up, spectacles distribution, glaucoma & cataract operations

Flagship Endeavour Lifeline Express

WE FOR EYE

The AD Kandivali Esops team conducted a Health Camp at Kosheshari village, Vikramgad. The team reached out to over 900 villagers, out of which 32 individuals were identified with cataract and were facilitated with operation service at a Mumbai hospital. We owe the success of this health camp to the 12 employee Volunteers, who worked tirelessly towards such cause.

The Esops team of Mahindra Shubhlabh Services Limited undertook a comprehensive eye care camp for four villages in Nashik and Sangli Districts. A total of 1,282 people were screened, 608 were provided with spectacles and 203 people were diagnosed of cataract out of which 114 have been successfully operated till date.



TOWARDS HOLISTIC HEALTH

Spares Business Unit (SBU) contributed an ambulance to Karuna Hospital, Mumbai with an objective of supporting the terminally ill patients suffering from HIV/AIDS and Cancer. SBU has also partnered with Srujana NGO to provide emotional support to the family members of such patients and promote the concept 'prevention is better than cure'.

IMMUNISATION CAMPS

Volunteers of M&M joined hands to conduct immunisation camps for rural students of five Government schools. Free-of-cost vaccines were facilitated to 160+ students for protection against the common ailments like Typhoid and Hepatitis B.

Objective

Support to schools such as infrastructure development, material distribution and conducting extra-curricular activities

Flagship Endeavour

Nanhi Kali - Supports the education of underprivileged girl children from marginalised communities



facilitating school education
gyandeep

A WELCOME CHANGE FOR GIRL STUDENTS

Out of the 900 students studying at Mogadampalli High school 430 are girls. However, the sanitation and hygiene facilities available are inadequate to meet the needs of all students, especially girls. During the need assessment phases of this project the FD Esops team discovered that one of the factors responsible for a high dropout rate was insufficient toilet facilities at the school. As a result, the team arranged for necessary sanitation facilities, enabling the girls to study with dignity.

BUILDING A CONDUCTIVE LEARNING ENVIRONMENT IN URBAN SLUMS & RURAL INDIA

With a view to encourage grade specific learning, the Esops teams across locations set out on a drive to enhance the delivery of education by rolling out various interventions

such as facilitating basic tools of learning such as infrastructure, books and stationary, uniforms, shoes and e-learning facilities, promotion of civic education, and spreading safety awareness through road safety awareness rallies and installation of road safety sign boards. In all our teams reached out to 1,125,739 people.

SOCIAL AMBASSADOR PROGRAMME

explore career options with mentors and develop life skills that enable the student community to Rise.

The students were exposed to a world of work through videos, games explore career options with mentors and develop life skills that enable the student community to Rise. The students were exposed to a world of work through videos, games and discussions. The employees who volunteered were specifically trained to be Mentors for Students. They interpreted the psychometric reports of students along with professional psychologists and counselled the students on making the right career decision.



green guardians

Objective

Protect the environment and create environmental awareness

Flagship Endeavour

Relief Programmes by Mahindra Foundation



GREEN REVELRY

Every year, the immersion of Plaster of Paris idols of Lord Ganesh leave the rivers polluted. This year, the Esops teams at AD worked persistently to prevent the immersion in River Godavari. Awareness was created on increasing water scarcity and adverse effects of river pollution through distribution of leaflets in local newspapers, installation of banners at prominent locations and extensive use of social media. Following this awareness drive, the citizens of Nashik supported the initiative wholeheartedly.

A team of 60 volunteers successfully collected more than 11,000 idols at two locations, immersing them in a sustainable manner.



street smart



Objective Promotion of Road safety initiatives through awareness drives and distribution of aids to drivers like helmets, masks and reflectors



CHILDREN TRAFFIC EDUCATION PARK: A WHOLE NEW WORLD OF AWARENESS

With road accidents increasing at an alarming rate, it becomes imperative to educate school students on traffic rules and safe driving habits. Towards this cause, AD, Nashik Plant developed a Children Traffic Education Park in collaboration with Nashik First, a local NGO and the Nashik Municipal Corporation.

The park, funded by M&M, is spread across three acres of landscaped green zones and equipped with all-weather pathways, roadways, a state-of-the-art training studio, an amphitheater and models of bus stops, bridges, hospitals, and traffic signals.

Flagship Endeavour

Road Safety - Promoting Road Safety education amongst school-going children and drivers and creating Zero-fatality corridor

ROAD SAFETY LESSONS MADE ENGAGING

11 Esops members of AD, Kandivali plant organised a road safety awareness programme for 300 students. To make the session more engaging, one of our volunteers dressed as Yamraj - the god of death, ably articulated the message on road safety which enthralled the audience.

hunnar vocational training



Objective: Facilitate skill development

Flagship Endeavour Mahindra Pride School - Livelihood training programme for youth from socially and economically disadvantaged groups. For details, refer page ___ of this section

WORK WISE

FD Kandivali team organised a Job & Entrepreneurship Guidance Fair with an objective to offer guidance to the youth through one-on-one interactions and create employment opportunities through internships and part-time jobs.

Esops
Employee social options



Objective Contribute to cleanliness

Flagship Endeavour

Swachh Bharat. Swachh Vidyalaya - Construction of toilets primarily for girls in government schools.

SWACHHMEV JAYATE

When it comes to creating a clean nation, one-time acts are not enough. The Esops team at AD Kandivli plant completed the fourth phase of its Swachhमेव Jayate Campaign. In collaboration with Municipal partners the team accomplished cleaning, painting and repairing the road that stretches from the Western Express Highway, all the way down to the Samta Nagar Road which is adjacent to the plant.



SANITATION FOR ALL

Most of the ailments that occur in rural areas are due to lack of proper sanitation and open defecation. This is a vexing problem in many developing countries and India is no exception. In order to encourage private defecation and safe disposal, our Esops teams across various units took multiple steps.

30 volunteers spent six hours to help construct 24 toilets for the residents of Madkepada. This initiative was part of a larger village development project which involves a plethora of programmes such as adult education classes, formation of Self Help Groups, and farmer empowerment.

SNAPSHOTS OF PREVIOUS PHASES

Phase 1

Clean, paint and repair the entire stretch of Akurli Road that borders the plants - M&M

Phase 2

A unique awareness session to educate residents on the key benefits of cleanliness & the importance of hygiene

Phase 3

Pre-monsoon cleaning & overall refurbishment of Lokhandwala Road

Esops
Employee social options

Objective Upliftment of farmer community. Promoting agriculture

Flagship Endeavour

Seed the rise, Integrated Watershed Management Programme, Shiv Jal Kranti, Wardha Farmer Family Project, Water Management, Vijay Vidharbha

krishi mitr agri-based activities



Esops Volunteers participated in 'Mission Kakatiya', the Telangana Government's programme aimed at restoring minor irrigation sources like tanks and other water bodies to help small and marginal farmers. We took up the task of de-silting the tanks increasing water retention capacity. The silt was upcycled as a farm fertilizer enabling the farmers to reduce fertilizer costs.



 **suryodaya**
alternative energy

LIGHTING UP LIVES

Objective

Propagating use of solar energy

Flagship Endeavour

Mpowered - rural electrification through solar power

Access to electricity can enhance the quality of life in more ways than one. For the 330 residents of remote villages of Belwa & Basahi, our volunteers ushered in a new dawn as they not just electrified 66 households with home lighting solutions, but also created e-hubs for livelihood generation avenues



Objective
Village
development

Flagship Endeavour Integrated Rural Development Programme -
Boosting livelihood opportunities and capacity building of the
farmers and rural youth

WATER FOR ALL

The AD Igatpuri Plant has been focussing on three villages in the vicinity towards making them self-reliant in water availability. The team has completed this project at two villages with 6,000 beneficiaries.

The scope of work included activation of water distribution pipeline and refurbishment of water well & pump as well as installation of groundwater borewells along with hand water pumps. Similarly, our FD Nagpur unit facilitated a water purification plant to a village neighbouring their vicinity enabling access to fresh drinking water for 2,500+ villagers.

JALDOOT - PROVIDING SAFE DRINKING WATER

M&M spent over 1.5 crore rupees to take up construction of water tank, set-up of bore wells and hand pumps, installation of RO plants and water coolers benefitting 11,061 people.

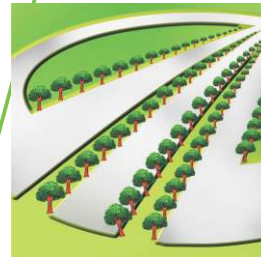
KEEPING WATER AVAILABILITY IN CHECK

With an objective to enhance livelihoods of farmers, M&M team with the support of NGOs, Government departments and the villagers built a check dam at Kalampada, Peth with storage capacity of around 3,500,000 litre. This effort will go a long way in benefitting the farmers of the region who could cultivate only in monsoon due to unavailability of a proper water store facility and needed to migrate to nearby cities for alternative livelihoods the rest of the period.



MRV BIO GAS PLANT

A Tripartite Agreement with Naandi Foundation & Mahindra World City Developers Ltd. was signed to set up a biogas plant to convert food and other waste into energy and fertilizer to be used by the local community. Testing lab has been set up and trials are on. Through this initiative 300 people benefitted this year.



Objective
Expanding the green cover

Flagship Endeavour
Mahindra Hariyali - A programme with an aim to plant a million+ trees every year. For details, refer page ___ of this section

ARAKU VALLEY PROJECT



As part of the tree plantation drive at Araku valley, 850,000 trees were planted in the tribal belt of the region in the reporting year. Till date, a total

1.23 million trees have been planted in the valley.

reducing inequalities & discrimination faced by disadvantaged groups



Objective Touch lives of disadvantaged groups - differently abled, senior citizens, etc.

Flagship Endeavour Care for senior citizens through Adhata Trust

A NEIGHBOUR IN NEED

Responding to the fire incident at the Damunagar slums of Kandivli (E) that destroyed 1,200 homes, M&M was the first to take steps to mitigate the disaster. Fire engines were pressed into service to control the fire. Even after the fire was arrested, Esops volunteers remained at the location for three days distributing food packets and offering medical support to the affected.

ENDURING THE HEAT, IN THE TIME OF NEED

The true measure of individuals can be gauged from how they help others in times of challenge. Mr. Nitin Mohod, an officer at FD, Kandivli, just proved his mettle by coming to his neighbour's rescue when a fire broke out in a flat near his residential complex.

On observing heavy smoke emitting from the adjacent building, he immediately rushed to the location and switched off the power supply, and doused the fire using the available extinguisher. His presence of mind won him praises and a hundred smiles.

RESPONDING TO THE RECENT FLOOD DISASTER

The recent unprecedented rainfall in Tamil Nadu led to flooding in four of the most populated districts, with devastating effects on life, property, infrastructure and livelihood. Chennai city and its surrounding areas, in which MRV is situated, were amongst the worst affected.

The HR & Admin Team and other Volunteers from MRV sprang into action lending a hand in evacuation, rescue and relief work. The teams' efforts were divided in to three phases -

1 Safe and timely evacuation of MRV employees

2 Rescue and relief for M&M employees and their families marooned in water logged areas

3 Relief operations for communities in the vicinity of MRV

A STITCH IN TIME

A team of 6 Esops volunteers of FD Jaipur organised a tailoring course for females of Mehlan Village. Esopians held multiple meetings with the local panchayat and sarpanch prior to the activity to get maximum buy-in and support. The course empowered 70 women of the village.

To harness the spirit of competition in our volunteering actions, encourage more employees towards volunteering, and celebrate the joy of giving - we regularly participate in the Group-wide Esops Awards. Two awards have been instituted, unit-wide honour and individual recognition, to recognise the exceptional work in the area of CSR.

In the reporting year, the Esops team of SD - Mohali won this award under 'Factory Location' category. This recognition was conferred for their Mahindra Primary Health and Cancer Care Project committed towards addressing one of the major health challenges in Punjab.

Cancer is closely identified with indiscriminate use of agro-chemical in agriculture and direct exposure to pesticide. In order to do their bit to combat the above situation Esops Volunteers at Swaraj Division initiated a stand-alone project which takes care of the terminally ill cancer patients and also spreads awareness on the precautionary approach. Conducted in association with Global Cancer Concern, an NGO, the Esops team organised 512 screening camps, 625 awareness programmes and made 459 palliative care visits in the reporting year, providing much needed relief to the patients and their family members.



Lighting up lives

Access to electricity can enhance the quality of life, in more ways than one. For the 330 residents of remote villages of Belwa & Basahi, our volunteers ushered in a new dawn as they not just electrified 66 households with home lighting solutions but also created e-hubs for livelihood generation avenues.

INITIATIVES

OTHER



Mahindra Saarthi Abhiyaan

Mahindra Saarthi Abhiyaan is an endeavour to promote the education of girl children of drivers working for Mahindra Truck and Bus Division. Under this scheme, **scholarships were given to 1,300 girls** to pursue education beyond the tenth grade. This addresses the issue of many young girls not pursuing their higher education owing to their fathers earning a meagre salary.

Baja – Project Based Learning of Auto Engineering Concepts



A platform for undergraduate engineering students, it **empowered 12,500 students with hands-on experience** in automobile engineering through project-based learning.

Seed the Rise

M&M launched 'Seed the Rise', a unique digital crowdfunding campaign aimed at supporting Indian farmers. The objective was two-tiered, firstly to source funds to be invested for farmer welfare through carefully-selected projects, secondly to change the sentiment around the farmers and the agricultural sector as a whole.

Jointly driven by the Strategy team - FES and CSR department - M&M, the campaign garnered support of celebrities such as Sachin Tendulkar, Saina Nehwal, Gul Panag and Dia Mirza on social media, helping us reach a wider audience.



With INR 10 million raised from donors in a period of 40 days and Mahindra matching the donated amount, 'Seed the Rise' saw a resounding success becoming India's largest crowdfunding effort.

Shiv Jal Kranti

Marathwada is one of the most water-deficient regions of Maharashtra. Three successive years of drought have compounded the condition of this arid area with devastating ecological, economical as well as social impacts. In an effort to restore the water table of this water-deprived region, we channelised our energies towards repairing old structures as well as building new water storage structures. 56 structures were repaired or built in 34 villages, leading to increased water availability for 38,357 people during the dry season.

Rise for Safe Roads – Zero Fatality Corridor

We signed a Zero Fatality Corridor MOU with the Maharashtra State Road Development Corporation, in association with SAVE Life Foundation. This initiative is our contribution to make roads safer. To be executed over a period of 5 years, this is a first-of-its-kind project aimed to create a zero fatality corridor on the Mumbai-Pune Expressway by training long-haul truck drivers for safe driving. This year, 1,200 drivers were trained.

"It has always been our endeavour to educate people about road safety and going forward we will undertake multiple activities to help imbibe values of road safety." Veejay Ram Nakra, Senior Vice President, Sales & Customer Care, Automotive Division, M&M Ltd.





Educational Support

Education builds a nation and transforms lives. When we address problems that plague education, we resolve multiple issues that can uplift society in its true sense.

For us at Mahindra, education is a crucial facet of our social responsibility. Our well-designed and ably-implemented interventions focus on three key objectives:

Empowering the girl child by making education accessible

Creating employment opportunities with vocational and livelihood training

Monetary aid and scholarships for deserving underprivileged students

Project Nanhi Kali

The education of a girl child means the education of a whole new generation. Instituted in 1996 by the K C Mahindra Education Trust in partnership with the Naandi Foundation, Project Nanhi Kali makes primary education accessible to girls from economically backward communities in India.

Nanhi Kali continues to provide educational support to underprivileged girls, thanks to a strong collaboration with 19 NGOs. Today, it works to change the lives of little girls in 30 districts across nine Indian states - Maharashtra, Andhra Pradesh, Chhattisgarh, Karnataka, Delhi, Rajasthan, Tamil Nadu, Madhya Pradesh and Haryana.

In addition to facilitating the girls' academic journey, Nanhi Kali also takes care of other requirements such as their uniforms, school bags and stationery. This comprehensive nature of the project helps keep the dropout rates in check.

Nanhi Kalis are selected based on multiple aspects such as the family income, parents' educational portfolio, social background and the child's aptitude. The project has a sponsorship support programme with international arms in the US and UK, to extend its reach, and empower more girl children in India to realise their dream of education.

In the financial year 2016, the project supported the education of 120,466 girls. Of these 14,918 girls were supported by M&M while the Mahindra Group as a whole supported 53,049 girls. The balance girls were supported by other corporates & individuals.



HIGHLIGHTS

In FY 2015-16,
INR 437.5 million
worth of donations were raised for Nanhi Kali

12,641 Nanhi Kalis have successfully completed education 10th grade till date

With such support, Nanhi Kali has proved to be a resounding success with an increase in learning outcomes by 10% and dropout rates being curtailed to less than 10%.

Mahindra Group is the largest donor, and supports 53,049 Nanhi Kali

Mahindra Pride School

The Mahindra Pride Schools through their one-of-a-kind livelihood training programmes continue to take forward their vision to completely transform youth from socially and economically disadvantaged communities by training and placing them in high-growth service sector careers.



A Journey Full of Pride: the story so far

Commenced in 2007 with one school in Pune, this institution has spread wings in districts as diverse as Chennai and Srinagar and trained more than 15,000+ students till date.

Five Mahindra Pride Schools Institutionalised

Pune	2007
Chennai	2011
Patna	2011
Chandigarh	2012
Srinagar	2012

15,327 students trained till date across all schools

3,135 students trained in FY 2015-16

Placement highlights
100%
placement in reputed organisations for every batch

Some of the new employers this year:

1 Reliance Trends, Tanishq, Guys n Girls, Shoppers Stop, BIG BASKET

2 Burger King, Aja Resto, Eagle Boys Pizza, Hotel Fern

3 Aditya Birla, Airtel, AV Services, Axis Bank, Big Flix, Reliance Digital, Samsung, SM InfoTech, Sony, HCL, Zalaris,

4 AGS Health Care, Columbia Asia, PVR, AB Life Insurance Broking Pvt. Ltd.

Average monthly starting salary per batch of MPS increased to **INR 11,602 per month**

Key employers who recruited MPS students in large numbers during the reporting year

Top Employers in FY 2015-16	No. of Students Recruited in FY 2015-16	Average salaries offered
Café Coffee Day	205	10,717
TCS	156	19,150
Wipro	131	21,300
Absolute Barbeque	99	10,500
PVR	92	10,405
Marriott	75	10,200
ADFC	73	16,900
TBSS	71	11,500
HBL	58	13,500
Serco	42	11,600

Sector-wise placements for FY 2015-16

Sectors	Percentage of students placed
ITES	43.70
Hospitality	36.46
Retail	17.03
Others Jobs (like accountancy, clerical and front desk jobs)	2.30

OPENING DOORS TO A WORLD OF HOSPITALITY

Success Story

Vikas Kumar belonged to an impoverished family living in Chandigarh. Since his father died early, his mother was the sole breadwinner. Though she worked hard, as a domestic help she could only manage a meagre wage of INR 300 in which she had to support three children. This job too was lost, as her health deteriorated. This forced all the children to take up petty jobs at an early age. After his school, he would sell snacks to add to the marginal family income.

After his 10th standard, Vikas took a job at a call centre with a monthly salary of INR 5,000. But he hoped more from his life and joined Mahindra Pride School, Chandigarh.

Vikas was initially hesitant but soon found comfort and encouragement of his trainers. He was exposed to a world of knowledge in hospitality through teachers, visiting lecturers and industry specialists. He also acquired practical knowhow through visits to Café Coffee Day.

Well trained and equipped with the right skills for the industry he sailed through his very first placement interview and secured a job at KFC as a Team Member with a monthly salary of INR 10,750. Today, Vikas has blossomed not just in his professional life but also in his personal life and he attributes this growth to his time spent at Mahindra Pride School.

Employer Testimonials

Testimonials of employers are proof of the quality training that Mahindra Pride Schools have been providing:

Great initiative by Mahindra! What a super way of identifying talent and educating them to be employable. I'm sure this would help increase the employability and create employment opportunities for the needy. WNS takes pride in being associated with MPS in this initiative." **Rohit Sathe**
WNS Global Manager – HR

Thank you so much for the continuous and timely support. The quality and attitude of Mahindra Pride students who are working with us at Burger King are really fantastic and energetic. Hope to get the same quality and support always." **Mansi Sharma**
Manager HR, Burger King India

Mumbai Public Schools

Education should not just be accessible but also valuable. With a view to advance the quality of education imparted in government schools, Mahindra has been supporting 28 Mumbai Public Schools since FY 2013-14. These are Mumbai city corporation's English- medium schools which are run by the Naandi Foundation.



The improvement interventions focus on teaching as a key enabler to enhance the quality of education:

Training teachers to teach effectively in English and to make learning aids along with learning management tools such as assessments

Tracking of learning levels of each child

Customising teacher training and conducting teaching capability audits

These efforts have empowered 15,586 children so far. The impact of the project has been noteworthy:

17%
increase in enrolment numbers

35%
increase in government teacher recruitment

Formation of
28
School Management Committees (SMCs)



Scholarships and Grants

K C Mahindra Scholarships for Postgraduate Studies Abroad

The K C Mahindra Scholarship for Postgraduate Studies Abroad was instituted with a vision of empowering lives through education. An interest-free loan programme, the scholarship is awarded to deserving candidates interested in pursuing postgraduate courses in institutions across the globe.

Initiated way back in 1956, the programme allows its beneficiaries to pursue postgraduate studies in a number of fields including computer science, engineering, MBA, law and economics from highly-acclaimed universities such as the Harvard Business School, Yale, Stanford, Massachusetts Institute of Technology, Carnegie Mellon and London School of Economics, to name a few.



In the reporting year, **38 students were awarded a scholarship of INR 200,000** each. Recipients have bagged admission in renowned universities like Harvard Business School, Yale, Stanford, Massachusetts Institute of Technology, Carnegie Mellon, London School of Economics, among the others and are pursuing post-graduation in a wide range of subjects like Computer Science, Engineering, Economics and Law. In addition to this,

The top 3 Candidates Were awarded Fellowships of INR 800,000 each

The total number of scholarships given till date is 1,201.



K.C.MAHINDRA
EDUCATION TRUST
Changing India, child by child

Mahindra All India Talent Scholarship (MAITS)

The MAITS scholarship was launched in 1995 with a vision of offering educational opportunities to deserving students from the financially challenged strata of society. The scholarship empowers aspiring candidates to undertake a job-oriented diploma course with a registered Government Polytechnic in India. Till date,

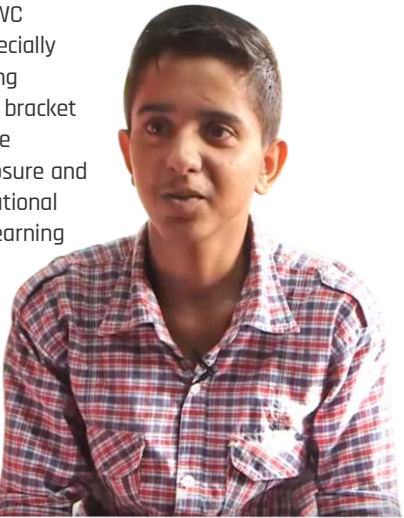


The Mahindra All India Talent Scholarships have been granted to 8,003 students.

Every year, around 500 scholarships are awarded to students. This financial year, **550** students were awarded the MAITS scholarship, with the total spending amounting to **INR 14.35 million.**

K C Mahindra UWC Scholarship

The KC Mahindra UWC Scholarships are specially instituted for aspiring students in the age bracket of 16 to 18 years. The awardees gain exposure and insights into international education, shared learning and community service, at United World Colleges (UWC), an umbrella organisation with affiliations from 15 international schools and colleges, national committees and short educational programmes in more than 150 countries. Since its inception,

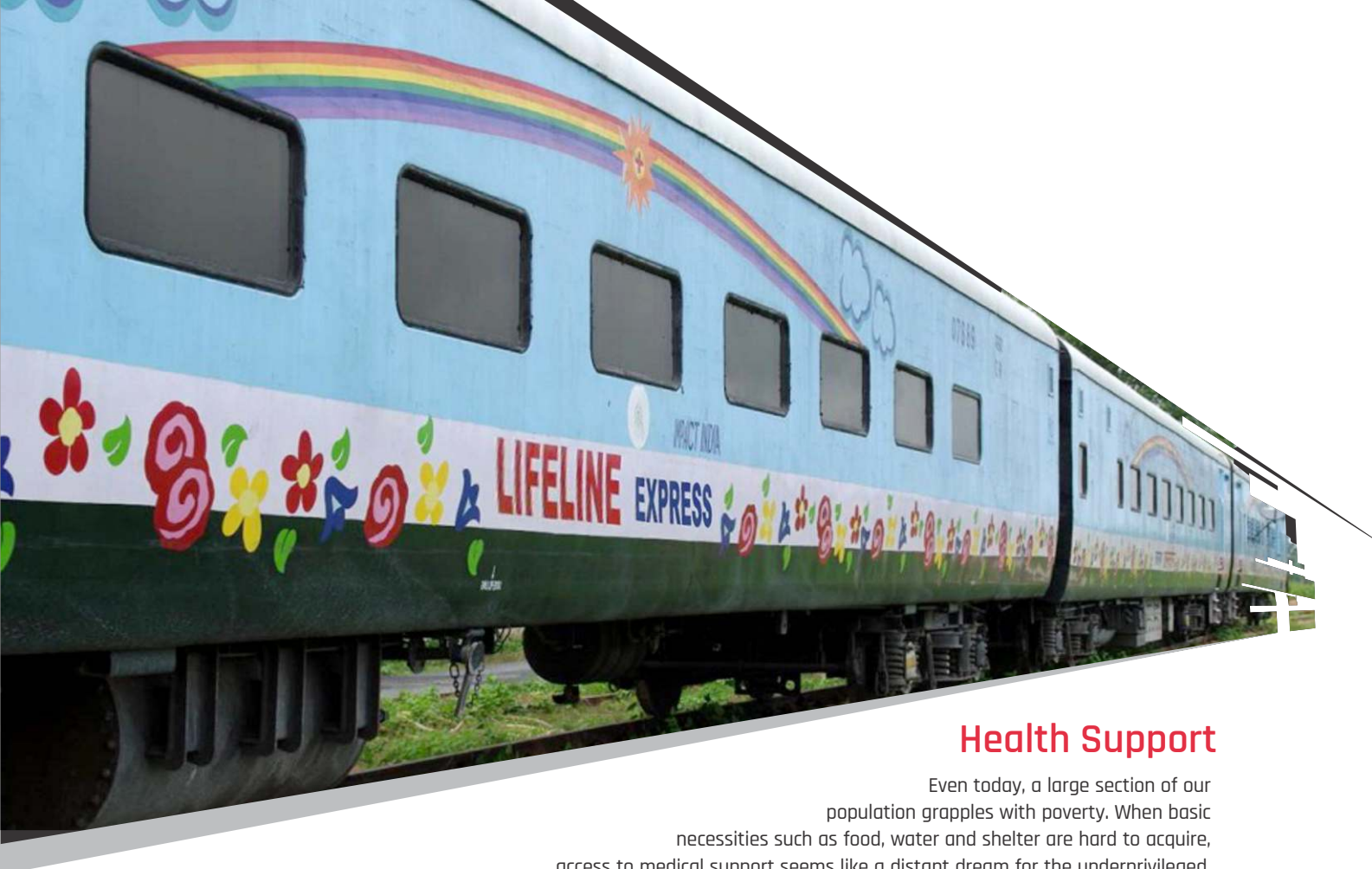


The K C Mahindra UWC scholarships have transformed the lives of 89 students with distributions worth INR 97.34 million.

Mahindra Search for Talent Scholarships

To reward and recognise brilliance in academics, the Mahindra Search for Talent Scholarship has been instituted in 37 institutions across India.

Students who are awarded this scholarship for two consecutive years are also entitled to the Honours Scholarship Award, which consists of a cash prize of INR 5,000 and a citation from the Trust.



Health Support

Even today, a large section of our population grapples with poverty. When basic necessities such as food, water and shelter are hard to acquire, access to medical support seems like a distant dream for the underprivileged.

We have always regarded health support as an integral part of our social interventions, and our aim has been to bring basic healthcare to the poor and remote areas of our country.

Lifeline Express

The world's first hospital on rails, Lifeline Express is a comprehensive healthcare project aimed at providing free medical services to those belonging to financially- weaker sections of society and geographically-remote pockets of the country. M&M has not just been supporting this venture financially, but also by overseeing the programme on the ground. Our Esops volunteers have been volunteering their time and talent in chalking and rolling out the project to perfection.

Launched by the Impact India Foundation, the Lifeline Express consists of five fully air-conditioned coaches, and is equipped with the latest medical equipment with a view to provide the best possible healthcare services.

Lifeline Express Snapshot

Year	Location	No. Patients Treated	No. Patients Operated	No. of hearing Aids Distributed
2014	Zaheerabad, Telangana	7,342	1,095	305
	Gorakhpur, Uttar Pradesh	3,542	660	256
	Motihari, Bihar	4,936	1,537	204
2015	Bharatpur, Rajasthan	6,635	906	296
	Ghazipur, Uttar Pradesh	9,007	1,077	248

Lifeline Express at Bharatpur, Rajasthan September 2015



6,635
Visited OPD

2,789
Other services

906
Operated

Lifeline Express at Bharatpur got an overwhelming response with patients receiving counseling and treatment for varied ailments.

Mr. Rajendra Singh Rathore, Health Minister, Government of Rajasthan inaugurated the Lifeline Express and the project took off at an accelerated pace.

People were operated for cataract, cleft lip and hearing issues. The volunteering surgeons screened the patients, post which surgeries were performed. Other treatments including dental, diagnosis of breast and cervical cancer and treatment of epilepsy too were offered.

Esops volunteers along with and several employees of the channel partners enthusiastically participated in all phases of the project, right from creating awareness about the project to the closing ceremony.

The volunteering surgeons as well as their teams were ardent about providing their services for this cause.

Overall Patient Turnout

Disability	Patients who visited OPD	who received other services	who were operated
Cleft Lip	7	NA	3
Ear	1045	296*	125
Eye	4707	2170****	400
Epilepsy	64	64**	NA
Dental	788	410**	378***
Diagnosis of Breast & Cervical Cancer	24	NA	NA
Total	6,635	2,789	906

* Patients who received hearing aids

** Patients who received counseling and medicines

*** Patients who were treated with dental procedures like scaling, filling & extraction

**** Patients who received spectacles

Lifeline Express at
Ghazipur, Uttar Pradesh

September 2015

9,007 Visited OPD 3,276 other services

4,654 Consultation 1,077 Operated

People came in huge numbers to avail medical services when the Lifeline Express docked at Ghazipur. Mahindra & Mahindra Ltd., the Government of Uttar Pradesh and Impact India Foundation came together to actualise this initiative.

On November 21 and 22, people were screened for cataract issues, and on November 30 and December 1, they were screened for cleft lips and hearing problems. The screening took place inside the Ghazipur railway station premises. For cataract surgeries, the volunteering surgeons screened the patients. Those eligible for surgery were admitted to the Singh Lifecare Hospital for pre-operative treatment and then brought on board the Lifeline Express for surgery. Following successful surgeries, the patients were taken back to Singh Lifecare Hospital for post-operative care, and discharged based on the instructions of the operating surgeons. A similar process was followed for ENT and cleft lip surgeries as well.

All patients operated for cleft lip, hearing and cataract problems were provided with meals and refreshments. Other medical services included dental treatment (November 20 to 26), diagnosis of breast and cervical cancer (December 1 to 3) and epilepsy treatment (November 27 to 29), which were directly offered on board the Lifeline Express.

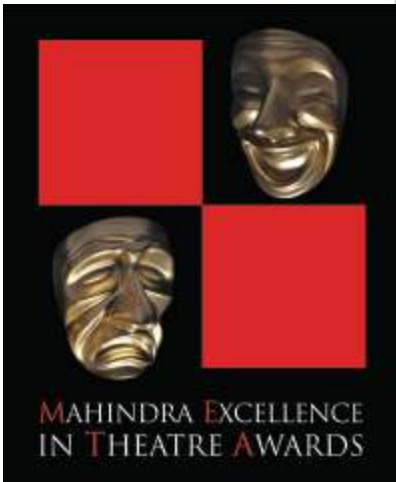
Overall Patient Turnout

Medical Issue	No. of patients who visited the OPD	Patients who received only consultation	Patients who received other services	Patients who were operated on
Cleft Lip	31	11	NA	20
Ear	1,852	1,476	248*	128
Cataract	5,233	2,647	2,071**	515
Epilepsy	272	NA	272***	NA
Dental	1,099	NA	685***	414****
Diagnosis of Breast & Cervical Cancer	520	520	NA	NA
Total	9,007	4,654	3,276	1,077

The Esops Contribution at Ghazipur

Through the Esops project, our employees as well as employees of our channel partners enthusiastically participated in all phases of the project; right from the publicity of the project to its culmination.

Cultural Contribution



Mahindra Excellence in Theatre (META)

A mirror to society, a medium of entertainment, and a means to convey strong messages, the impact of theatre on society is manifold. It can make people laugh, cry and reflect on burning issues, leaving viewers richly rewarded with new insights. Which is why, theatre is still one of the strongest and most popular mediums of storytelling across geographies.

At Mahindra, we designed META to not only preserve stagecraft, but also increase awareness and appreciation for the medium, and bring it into the national spotlight. The project focuses equally on developing all theatrical aspects such as playwriting, set and light designs, costumes, direction and performance.

THE META AWARDS CELEBRATED ITS 10TH EDITION IN MARCH 2016, AND SHOWCASED 10 PRODUCTIONS

WHICH INCLUDED PLAYS LIKE MEIN HUUN YUSUF

AUR YEH HAI MERA BHAII IN HINDI-URDU, THE CABINET

OF DR. CALIGARI IN ENGLISH, KUHAIMARAVASIGAL

(CAVE TREE DWELLERS) IN TAMIL, HAAOI

(THE ELEVENTH PLANET) IN BENGALI, AND 07/07/07

IN ENGLISH, HINDI & FARSI.

Mohit Takalkar
the Best Director Award
Mein Huun Yusuf Aur Ye Hai Mera Bhai

Prasad Cherkady
Best Actor in a Leading Role (Male)
Akshayambara

Ajeet Singh Palawat
won a Special Jury Mention
Mein Huun Yusuf Aur Ye Hai Mera Bhai

Sayalee Pathak
the Best Actor in a Leading Role (Female)
A Friend's Story

Shantanu Ghosh
Best Actor in a Supporting Role (Male)
Haaai - The Eleventh Planet

Dyuti Ghosh
Best Actor in a Supporting Role (Female)
for Haaai - The Eleventh Planet

Asharanya Ramprakash
the Best Original Script award
Akshayambara

Mohit Takalkar and Darshan Patanker
the Best Innovative Sound Music & Design Award
Mein Huun Yusuf aur Yeh Hai Mera Bhai

Sasidharan Naduvil
Best Costume Design - The Balcony

Dr. S. Murugabhoopathy
the Best Choreography award
Kuhaimaravasigal



The team of 07/07/07 won the Best Ensemble award

Note: For more details on the awardees, please visit www.metawards.com

Mahindra Blues

Considered Asia's largest and finest Blues music showcase, the Mahindra Blues Festival (MBF) is a medley of the best Blues icons and bands from across the world. The Mahindra Blues Festival is one of the most eagerly-awaited events for Blues fans. This year, the line-up included Joss Stone, Keb' Mo', Malina Moye, Heritage Blues Orchestra, King and Soulmate, who enthralled the crowd with their mesmerising performances.



Mahindra Sanatkada Lucknow Festival

Mahindra believes that conserving and celebrating our rich culture, arts and history, strengthens societal bonds. Our annual Mahindra Sanatkada Lucknow Festival takes a leaf out of the Nawabi lifestyle and celebrates the grandeur of our tradition.



The four-day long festival brings together connoisseurs of cuisines, poetry, music, dance, arts, literature, and traditional crafts. It is organised in partnership with Sanatkada, a not-for-profit crafts collective. Every February, history tours, literature and poetry sessions, and a delectable spread of diverse dishes, enthrall visitors. It gives an opportunity to the artisans and master craftsmen from across the world to showcase their skills through this festival.

Starting this year, we have revised the reporting format of Mahindra's sustainability performance. While sustainability performance of M&M (Auto & Farm Sector) has been reported individually in line with GRI G4 guidelines, the sustainability highlights of all the subsidiaries and associates of M&M have been captured in a separate section. The reason for this change in presentation is not just alignment with the new G4 guidelines but also enhanced comparability of sector performance. Some of our subsidiaries like Mahindra Lifespaces and Mahindra Finance are already publishing their individual reports.

Mahindra

SUSTAINABILITY PERFORMANCE SUBSIDIARIES AND ASSOCIATES

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Report Boundary

The reporting period for Subsidiaries & Associates of M&M Ltd. for its ninth Sustainability Report is 1st April 2015 to 31st March 2016.



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.

For this Report, we are following the Global Reporting Initiative (GRI) Sustainability Reporting G4 Guidelines. The most widely adopted non-financial reporting framework in the world, the GRI Guidelines are used to help communicate sustainability performance and encourage transparency & accountability. This year too, the Report is aligned with the nine principles of Ministry of Corporate Affairs' National Voluntary Guidelines (NVG) on social, environmental and economic responsibilities of business.



The Report includes following subsidiaries & associates:

Automotive & Farm Sector



- Mahindra Vehicle Manufacturers Ltd. (MVML)
- Mahindra Reva Electric Vehicles Pvt. Ltd. (MReva)
- Mahindra Powerol
- Mahindra Shubhlabh Services Ltd. (MSSL)
- EPC Industrie Ltd. (EPC)
- Mahindra Two Wheelers Ltd. (MTWL)

Real Estate Sector



- Mahindra Lifespace Developers Ltd. (MLDL)
- Mahindra World City Developers Ltd. (MWCDL)
- Mahindra World City Jaipur Ltd. (MWCJL)

Leisure & Hospitality Sector



- Mahindra Holidays & Resorts India Ltd. (MHRIL)

Financial Services Sector



- Mahindra & Mahindra Financial Services Ltd. (MMFSL)
- Mahindra Rural Housing Finance Ltd. (MRHFL)
- Mahindra Insurance Brokers Ltd. (MIBL)

Information Technology Sector



- Tech Mahindra Ltd. (Tech M)

Mahindra Sanyo Special Steel Pvt. Ltd. (MSSSPL)



Aftermarket Sector



- Mahindra First Choice Services Ltd. (MFCSL)

Mahindra Partner Division



- Mahindra Intertrade Ltd. (MIL)
- Mahindra Steel Service Centre Ltd. (MSSCL)
- Mahindra Logistics Ltd. (MLL)
- Mahindra Susten Pvt. Ltd. (Susten)

Report Scope Limitations

This Report is India-centric and excludes international operations. It also excludes all the other subsidiaries and associates reported in M&M annual report FY 2015-16.

This report has been externally assured by KPMG, India.

GRI has confirmed that the report was prepared according to the GRI G4 Core option.

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80 COMPANIES. 100 PRODUCTS. 1 NUMBER

BUSINESS PROFILE

Mahindra Partners Division (B2B and Clean Energy Business)

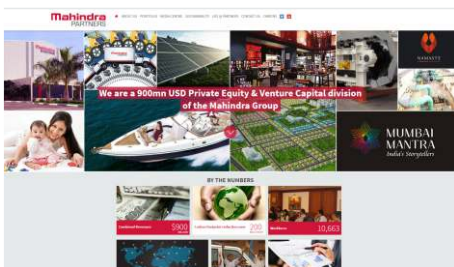
Mahindra Partners is a diversified division that oversees new businesses in the Mahindra Group such as metal products, steel trading, logistics and solar energy. It is a 900 million USD private Equity & Venture Capital division of the Group.

Highlights

- Mahindra Susten deployed its first solar powered petrol pump for Indian Oil, in UP



- Mahindra Partner introduced a new website with all its business under one umbrella



- Mahindra Auto and Steel (A JV between MIL, China Steel and Mitsui) inaugurated an automotive steel service centre at Chakan



For more information, visit
<http://www.mahindrapartners.com/index.html>

Businesses in the sector

Mahindra Two Wheelers Limited (MTWL)
www.mahindratwowheelers.com

Mahindra Intertrade Ltd. (MIL)
www.mahindraintertrade.com

Mahindra Susten Pvt. Ltd.
www.mahindrasusten.com

Mahindra Steel Service Centre Ltd. (MSSCL)
www.mahindrasteelservicecentre.com

Mahindra Logistics Limited (MLL)
www.mahindralogistics.com

Information Technology Sector

Leveraging on its core competencies, Mahindra's IT Sector has emerged as a global IT industry leader. Delivering customised IT solutions, it has helped clients optimise their strengths and adapt to new challenges in a changing world. In two decades, the Sector has partnered with several Fortune 100 and Fortune 500 companies to deliver outstanding solutions that have helped drive their success.

Highlights

- TechM won the Forbes Top 100 Middle East - Global Meets Local 2015 Award
- TechM Business Services Group included in the IAOP's Global Outsourcing 100 rankings.
- TechM won the HYSEA award for its path breaking initiative in the areas of Community Development and Environment Sustainability
- TechM developed its web portal www.idayofYoga.org which was launched by the Prime Minister of India, Mr. Narendra Modi at the UNESCO headquarters in Paris



For more information, please visit: www.techmahindra.com

Leisure & Hospitality Sector

Through MHRIL, Mahindra pioneered the vacation ownership concept in India to bring affordable and memorable vacations for Indian families. Members enjoy one week of vacation each year at any of our 44 stunning holiday destinations across India and South-East Asia or 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.

Highlights

Mahindra Holidays expanded its footprint with a new resort at Kanha, Madhya Pradesh. This is the fifth wildlife resort in India and first in the state. A greenfield project, it is spread over 15 acres of land.



Businesses in the sector

Mahindra Holidays & Resorts India Ltd. (MHRIL)
www.clubmahindra.com

Mahindra Ocean Blue Marine*
<http://www.mahindra.com/What-We-Do/Leisure-and-Hospitality/Companies/Mahindra-Ocean-Blue-Marine>

Real Estate Sector

With a mission of transforming urban landscapes by creating sustainable communities, the Mahindra Group forayed into real estate and infrastructure development in 1994. As India's first green homes developer, Mahindra Lifespace Developers Ltd. (MLDL) espouses green design and healthy living as the foundation of all its projects. All its residential projects are pre-certified by the Indian Green Building Council (IGBC).

Mahindra World Cities (MWCs) pioneered the concept of integrated cities which are designed to create a balance between Life, Living and Livelihood. These integrated urban centres are located near existing metros and comprise SEZs, Industrial Parks, Retail and Social Infrastructure. As of now, MWCs are operational at Chennai, Tamil Nadu and Jaipur, Rajasthan - aggregating 4,600 acres and creating industrial/service campuses for more than 100 companies.



Mahindra World City, Jaipur has been identified as part of a list of 16 projects globally, supported by the Clinton Climate Initiative (CCI), a foundation for sustainable development promoted by Former US President Bill Clinton. Only 2 of these projects are India-based and MWC, Jaipur is one of these.

Carrying the philosophy of sustainable urbanisation ahead, the Real Estate Sector has also ventured into affordable housing projects to make quality housing accessible to a wider cross-section of people at affordable prices.

Highlights

- MLDL participated at the COP21 Global climate summit in Paris. MLDL was represented by Sangeeta Prasad, CEO, Integrated Cities and Industrial Clusters, who joined other panellists representing Mexico City, Saint-Gobain Group, Lafarge SA and the UAE.



- Mahindra World City (MWC), Jaipur added 12 customers over the past one year
- Mint Institute felicitated MLDL with Competitiveness Strategy Award in the Construction, Real Estate and Steel Segment
- Mahindra World City (MWC), Jaipur initiated a drive to light up 800 homes in the neighbouring villages of Bhambhoriya, Jhai and Bagru Khurd villages with LED lights.
- Mahindra Lifespaces expanded its footprints in Dubai, with its first international sales office.

For further information, please visit
<http://www.mahindra.com/What-We-do/Real-Estate>

Businesses in the sector

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

Financial Services Sector

Mahindra Finance and its subsidiaries offer a complete range of financial services and insurance solutions for both businesses and individuals. By making credit available, they open opportunities for people to improve their own lives and create lasting systems of livelihood. With more than one million happy customers in rural and semi-urban India, we are the largest Non-Banking Financial Company (NBFC) in the country.

Highlights

- Mahindra Finance's Rajasthan team hosted a study tour for 24 banking professionals nominated by the World Bank from various countries.
- Mahindra Finance supported Lifeline Express project in Badohi, U.P. to treat patients at Badohi Railway Station from 28th February to 17th March, 2016.



- Mahindra Finance awarded with:



'Best HR and Talent Practice' (in NBFC category) in the 'Inspiring Workplace Award 2015'



Golden Peacock Award for 'HR Excellence' & 'National Training Award'



Business World HR Excellence Award for 'Best Innovative Workplace Practices' and 'Excellence in HR'

For more information, please visit: www.mahindrafinance.com

Businesses in the sector

Mahindra & Mahindra Financial Services Limited (MMFSL)*
www.mahindra.com/What-We-Do/Financial-Services/Companies/Mahindra-and-Mahindra-Financial-Services

Mahindra Insurance Brokers Ltd. (MIBL)
<http://www.mahindra.com/What-We-do/Financial-Services/Companies/Mahindra-Insurance-Brokers>

Mahindra Rural Housing Finance Ltd. (MRHFL)
www.mahindra.com/What-We-do/Financial-Services/Companies/Mahindra-Rural-Housing-Finance

*Mahindra Insurance Brokers Limited (MIBL) and Mahindra Rural Housing Finance Limited (MRHFL) are wholly owned subsidiary companies of Mahindra & Mahindra Financial Services Limited.

Aftermarket Sector

The Mahindra Group introduced the Aftermarket Sector for taking care of growing population of vehicles in India. This move ushered in the tenets of organised corporate sector in a larger unorganised market.

Highlights

Mahindra First Choice Wheels (MFCW) sponsored the 1st All Women Trans-Continental Road expedition from Delhi to London. Their certified Scorpio took on a challenge of showing its capability across continents covering 23,800 kms and 17 countries



Businesses in the sector

Mahindra First Choice Services Ltd. (Multi-brand Service Chain)
www.mahindrafirstchoiceservices.com

Mahindra First Choice Wheels Ltd. (Sale & Purchase of used Cars)
www.mahindrafirstchoice.com

Mahindra Two Wheelers and Mahindra Racing

The Mahindra Group entered the Two Wheeler industry by establishing Mahindra Two Wheelers Limited (MTWL) in 2008. Since then MTWL has grown rapidly by focusing on brand-building via new product development that is guided by consumer insights, strategic partnerships, service orientation, and building scale.

Highlights

- Mahindra showcased its global Two Wheeler Prowess at the 13th Auto Expo 2016
 - Unveiled an all new MGP30 racing motorcycle for season 2016
 - Showcased an all-electric two-wheel transportation alternative, GenZe 2.0
 - Announced the Mojo Tribe Riders Club - an exclusive club for Mojo owners who exemplify the true spirit of riding



- Mahindra team and the Aspar team partnership for the 2015 MotoGP season finished in top 10 in the 4 out of 7 races
- Mahindra Racing welcomed the famous Peugeot Motorcycles brand that will make its debut on the Moto3™ grid in the 2016 World Championship
- Mahindra Gusto bagged five awards
 - CNBC TV18 Overdrive 'Viewer's choice scooter of the year award'
 - Car and Bike Awards 2015 'Innovation of the year award'
 - Zig wheels 'Readers' Choice Two-Wheeler of the Year Award'
 - Zeegniton Car and Bike 2015 'Scooter of the Year' Award
 - Zeegniton Car & Bike Awards 2015 'Innovation of the Year' Award
- Mahindra Two Wheelers (MTWL) swept three awards at the Mahindra Rise Awards ceremony. The awards are in CSR, Sustainability and Safety category.



New Launches

- Launched Gusto in Eastern and Southern markets of India



- Launched the MOJO for Indian roads setting new benchmarks in styling, performance and ride quality



For more information, please visit: www.mahindra2wheelers.com

Awards

The awards and recognitions we receive are a testament to our commitment and reinforce our faith in the path we have chosen to achieve the goals. Some of our key recognitions received during the year include:

Leadership

- Mr. Ramesh Iyer, Managing Director of Mahindra & Mahindra Financial Services was recognised with 'CEO - Financial Services' at the CEO Awards, 2015
- Ms. Anita Arjundas, Managing Director, Mahindra Lifespaces was ranked among '50 Most Powerful Women in Business' by Fortune, India

Environment

- MTWL, Pithampur received a National Energy Conservation Award at the hands of Mr. Piyush Goyal, the Union Minister of State for power, coal, new and renewable energy
- Mahindra Finance ranked in the Dow Jones Sustainability Emerging Markets Index for the third time in a row. DJSI is the world's leading ranking for companies on their Environmental, Social and Governance performance
- Mahindra Lifespaces received the Best ESG (Environment, Social and Governance) Disclosure award in small cap category at the 'Investor Relations Society Awards 2015'

People

- Mahindra Finance was successfully appraised and rated at Maturity Level 3 of the People Capability Maturity Model® (People-CMM®)
- Mahindra Finance won the award for 'Best HR and Talent Practice' in the NBFC category

Quality and Innovation

Mahindra Two Wheelers swept the prestigious Platinum Mahindra Innovation Award in the 'Offerings' category for 'Seat Height Adjustment Mechanism for Scooter'



MAHINDRA SUSTAINABILITY & US

G4 24, 25, 26

Overview

Mahindra is a confederation of diverse businesses spanning from manufacturing to services to retail. Each business, depending on its products, its scale of operation and the geography it caters to, has a unique set of stakeholders and material issues. Each business, therefore, has undergone a materiality exercise to focus on areas specific to their operations, framed individual roadmaps and appraise their own performance across the triple bottom line.

The diverse businesses of Mahindra own equal responsibility towards sustainability and man their triple bottom line roadmaps with fierce commitment.

The companies are consistently moving towards achieving their targets in order to create a larger impact for people, planet and profit.



In the following pages, we present a synopsis report of M&M's subsidiaries comprising the triple bottomline highlights of each sector.

Stakeholder Engagement

Stakeholder engagement for us is not only about getting feedback from the stakeholders, it's about collaborating and working together with them to find a solution. Be it a customer or an investor, a dealer or a supplier, an employee or the local communities - all Mahindra companies engage with their stakeholders. Following is a summary of the various channels that enable the companies to engage in a two-way dialogue:

STAKEHOLDER GROUP	ENGAGEMENT CHANNELS
Government / Regulatory Authorities	Environmental Compliance, Policy Intervention
Employees	Conferences, workshops, publications, newsletters & reports, online portals, feedback surveys and one-to-one interactions, employee involvement in CSR activities
Customers	Interviews, personal visits, publications, mass media & digital communications, feedback camps, plant visits and support programmes
Suppliers & Dealers	Supplier & vendor meets, workshops & trainings, audits, policies, IT-enabled information sharing tools and recognition platforms
Investors / Shareholders	Annual report, sustainability report, press releases, investor presentations, corporate website, quarterly and annual results
Local Communities	CSR activities
Educational Institutes / Universities	Technical collaboration, capacity building, research



Employees

We go beyond just engaging with our employees, we energise them. Through various activities, it is ensured that employees perform at their peak. Some of the key activities in the reporting year include:

Employee Satisfaction Strategy | Tech Mahindra

Tech Mahindra devised an employee satisfaction strategy which includes identifying career development plan for the employee, taking input for annual and midterm appraisals, setting goals and evaluating employee performance and giving rewards and recognitions.

IMPACT model Hunt 2015 | Mahindra Finance

To foster a culture where every employee acts as a brand ambassador and leaves a positive impact on customers and society, an IMPACT model hunt 2015 was organised. The event offered sessions on leveraging social media, grooming sessions to create lasting impacts, art of networking and learnings through adventurous sports.



Waste Management Training | TMW at MIQ

Mahindra Institute of Quality (MIQ) and Group Sustainability have continued their journey with all group companies and the value chain to reduce recule waste by conducting the 2nd batch of training programme 'Waste to Wealth' at MIQ.



Wealth of Wellness | Tech Mahindra

Tech Mahindra flagged off 'wealth of wellness', a programme to improve the health and wellness of employees through interactive activities like Cookathon to promote healthy cooking, walkathon with the CDO, pinkathon, emotional wellness session, health check-up camps, and workshops for various health enablers like meditation, yoga, heart care, balanced lifestyle, etc.

Sustainability Challenge | MMFSL

To help raise awareness about sustainability and environmental issues, the 5th annual sustainability quiz was organised at Mahindra Towers on the occasion of World Environment Day 2015. Named 'Sustainability Challenge 2015', the event was organised by Group sustainability and was sponsored by Mahindra Finance. A total of 12 teams representing various group companies participated and Mahindra Susten was crowned the winner.



Customers

Customer engagement is a definitive predictor of business growth. We engage with our customers through a two-way dialogue, seeking valuable feedback and sharing our performance and organisational achievements with them.

Some of the key engagements in the reporting period include:

Member Engagement Initiative Mahindra Holidays

Mahindra Holidays organised a unique engagement initiative 'Heart-to-Heart' wherein members were provided a platform to bond with other members from their own city. Alongside hosting fun activities for members like zumba workshop, tarot card reading session and kid's art workshop, the aim was also to address member queries, share updates and encourage them to holiday at newer resorts. 'Heart-to-Heart' engagements have so far been held at Hyderabad, Ahmedabad, Jaipur, Mumbai and Delhi. This initiative's response has been satisfactory with outcomes transcending beyond member delight to quicker resolution of member concerns and enhanced member referrals.

Travelogues | Mahindra Holidays

A new travel series 'Travelogues' was launched on CNBC Awaaz on World Tourism Day. The idea was to showcase some of the enthralling getaways nestled across the length and breadth of India. Popular television actress, Ashka Goradia was roped in to host this show for an audience connect.



Local Communities

Our neighboring communities form an indelible part of our operating system and, hence, a harmony between their aspirations and our objectives is an absolute must. Towards this end, we continue to engage with the communities surrounding our operations.



Urbanscaping Projects | Mahindra Lifespaces

Mahindra Lifespaces introduced 'Urbanscaping', an initiative to improve public spaces through basic infrastructure provision, renovation efforts and cleanliness drives. The very first Urbanscaping project was conducted at Mumbai's Sion Station in association with Central Railways, and NGO Die Hard Indian. Termed 'Mumbai Sparklers', this one-of-a-kind initiative, aimed at restoring and beautifying one of Mumbai's oldest and busiest railway stations. 500 volunteers from all walks of life came together for a common cause and lent a hand in tree planting, wall painting and cleaning activities.



Enabling Communities to Rise through Esops | Mahindra Finance

Employees of Mahindra Finance through their contribution to various Esops projects, positively impacted the lives of the under privileged in the community.

Suppliers & Dealers

Suppliers and dealers are at the heart of an organisations' operations and ensure seamless value chain. Investing time, money and energy in engaging with them only yields positive outcomes.



Dealers' Council Meet | Mahindra Finance

Strategic initiatives were undertaken to build synergy with Mahindra and Mahindra Auto dealers through Mahindra Finance dealer council meet. The meeting was attended by top 40 Auto dealers across the country. An initiative of Smart branches was introduced to provide exclusive services to M&M auto customers and 32 dealerships were recognised as 'Smart Branches'.

Driving Welfare Activities

Mahindra Logistics

Business growth and success rests on the shoulders of our drivers. Mahindra Logistics continued to drive welfare activities for drivers this year with activities such as health check-up camps, HIV aids awareness, accident insurance, safety training, reward and recognition, scholarships for children, etc.



Industry

Our partnerships with the industry have made a mark in national and international fraternities.

Carbon Pricing Workshop

The Mahindra Group was one of the hosts of the coveted Carbon Pricing Workshop, other hosts being the World Bank's Carbon Pricing Leadership Coalition (CPLC), World Resources Institute (WRI), CDP and the World Business Council on Sustainable Development. The aim was to explore the landscape for internally pricing carbon within the Indian corporate sector, and encourage businesses to voluntarily take action on carbon pricing.

Workshop participants included 50+ leading Indian business practitioners, including senior management representation from Mahindra and Mahindra, Tech Mahindra, Mahindra Sanyo, Tata and Infosys.

Young Managers Competition

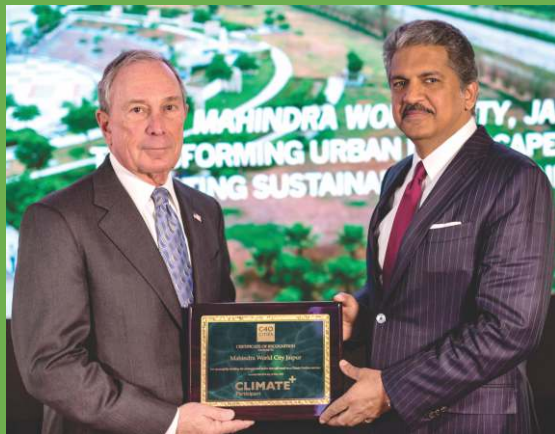
MTWL, Pithampur hosted IMA's 21st Young Managers Competition in the plant premises. Young Managers Competition (YMC) is an annual competition of the Indore Management Association that aims to cultivate conceptual thinking, team efforts and presentation skills, among the Young Managers. The theme for this year's competition was 'India Inc. - Reinventing Growth'.

Engaging with the thought shapers. Gaining the moniker of change makers.

Conference of the Parties (COP 21), Paris | Mahindra Lifespaces

Mahindra Lifespaces participated in the Lima Paris Action Agenda during COP 21 Ms. Sangeeta Prasad, CEO Integrated Cities and Industrial clusters, represented the company and spoke at a panel discussion on 'Value Chain Transformation' by United Nations Environment Program, Division of Technology, Industry and Economics.

Recognition from C40 Cities Mahindra World City



Mahindra World City Jaipur became the first Asian project to receive Stage 2 Climate Positive Development certification from the C40 Cities Climate Leadership Group (C40), a global network of large cities taking action to address climate change. It also became the largest project in the world (by population) to reach this certification. Stage 2 Climate Positive recognition are given to sustainable developers to achieve a Climate Positive outcome.

Signatory to Consortium on Housing Sector Mahindra Lifespaces



Mahindra Lifespaces became signatory to IFC's Sustainable Housing Leadership Consortium, a CEO-led Consortium aimed at driving sustainability in India's housing sector. The founding members have committed to make 100% of their housing portfolio sustainable by 2017 and achieve 20% reduction in incremental variable costs, to promote the widespread adoption of green homes in India. The consortium will also provide leadership and advocacy for broader industry and government policy actions to make 20 percent of India's new housing construction sustainable by 2022.

Online Engagement Footprint

We use our online presence to inform, identify interests, express and share opinions, organise and coordinate interventions with our stakeholders. It helps us build and strengthen the trust and respect among the customers and potential customers for our businesses.

Online status of our various businesses:

Club Mahindra

1,295,785



Mahindra Scooters

989,417



Mahindra Lifespaces

115,182



RIVEN BY OUR PEOPLE

Overview

Our employees are our prime movers. A collective force which sees no limits, finds possibilities in problems and breaks fresh ground, enabling the organisation and its stakeholders to rise. It is hence only natural for us to return the favour by empowering them to rise by nurturing, motivating, and rewarding them with growth, learning and leadership opportunities. Equal focus is laid on hosting our employees in a healthy and safe environment.



We ensure to keep our ears to the ground and understand the pulse of our employees through a multitude of employee engagement exercises. We connect with all our employees across designations and departments in order to include the views of individuals from diverse groups in all strategic decisions. An equal opportunity player, we remain on a pursuit of offering employment and creating leaders across hierarchies and businesses.

Human Rights & Ethical Labour Practices

Dignity is the basic right of every individual and all Mahindra companies adhere to the UNGC principles on Human Rights. We strictly condemn acts like discrimination, forced & compulsory labour and child labour within and beyond Mahindra boundaries. Over and above practicing the policy on human rights, our businesses also incorporate new initiatives to remain in tune with the need and nature of the business as well as evolving standards.

A case in point in Mahindra Susten's unique philosophy of safeguarding Human Rights through:

- Including human rights principles in the contract clause for all service and supplier contracts.
- Pilot sustainability assessment with Human Rights criteria.
- Frequent Human Rights training and awareness for staff.
- Labour camps before the onset of project execution to ensure safe working conditions and dignity of individuals. These camps offer the workers electricity, dining tents, separate toilets for men and women and access to safe drinking water.



In the reporting year, Mahindra Intertrade conducted Human Rights awareness training for Security Guards at Vadodara, Chakan, Nashik, and Bhopal.



Diversity and Inclusion

A Group Diversity Council and Sector-level Diversity Councils are in place at Mahindra to harness the power of diversity across gender, physical abilities and race. Below are a few examples highlighting how our various business are leading by example:

- Mahindra Intertrade is replete with talented female personnel and its shop floor with women employees is a stellar example for gender diversity.
- The Mahindra Intertrade Ltd. Service Centre at Vadodara has another first to its credit with the first female security personnel.
- MLL is championing gender diversity through various milestones:
 - Increase in female employees by 14.9% in FY 2015-16
 - The attrition rate reduced to just 1.06%
 - The target set to hire female employees stands at 15%
 - 140 female employees received a free health check-up
 - Conducted women's health awareness session



Diversity spectrum that embraces everyone

At Mahindra, unity in diversity is an integral part of our day-to-day life. Be it gender, differently-abled, generational, racial or religious, we have a team that encompasses talents from varied walks of life.

Key initiatives:

- A Group Diversity Council and Sector-level Diversity Councils are in place at Mahindra to harness the power of diversity.
- Project Enable at FSS is an initiative for the differently-abled, where we hired 28 personnel.
- Offered second career opportunities especially to women, wherein we hired 35 personnel who took a sabbatical owing to personal commitments.

Talent Development

Our talent management processes do not end at attracting and recruiting bright employees but also extend to offering multiple growth enablers ranging from learning opportunities, career advancement to leadership building.

Learning is an unending journey at Mahindra. All our businesses have crafted multiple training and development modules that enable employees to learn and grow further in the career path.

- Mahindra Intertrade has instituted Leaders' Teach Series where experts are invited to enlighten the employees on various subjects. In the reporting year, a training session on Goods and Service Tax (GST) was conducted by Mr. Diwakar Srivastava, Chief - Commercial, to explain the concept of GST. Another initiative 'Premier Learning' is an opportunity for employees to pursue a programme in leader development at seminal institutes like IIM, XLRI and ISB. A multi-skilling platform named 'Unnayan' focuses on cross-skilling through a unique mentoring approach, empowering people to enhance their capabilities and thereby augment their job profile.

- Mahindra Susten has developed an innovation induction module where the idea and importance of sustainability will be inculcated into the new joinees right at the onboarding stage. Each new employee is encouraged to 'Be a Susteneer' by taking a pledge towards adapting a green and sustainable lifestyle. Additionally, a communication plan has been chalked out featuring knowledge sharing emailers to sensitise employees towards the emerging concepts of sustainability.

- Tech Mahindra has an in-house Management Academy that grooms and develops talent through a structured 'identify, develop, and leverage potential' approach. Multiple learning avenues are open for employees across cadres. In the reporting year, 210 training sessions were undertaken to train 22300+ employees on emerging technologies. Further, 600+ e-learning courses, 300+ technical documentations and several video-based learning tools were offered.

- MFCSL spearheaded various training programmes like OHS training, Cultural Value Training, Corporate Quality Training, IMS & Audit Workshop, Six Sigma yellow belt training and team building workshops.



Employee Associations and Collective Bargaining Agreements

All our employees are free to choose the union and benefit from the right to collective bargaining agreements. We strictly prohibit bias towards any specific employee group.

Permanent Employees covered under the collective bargaining agreements for FY 2015-16

UNIONISED	89%	NON-UNIONISED	11%
-----------	-----	---------------	-----

Breakup of Unionised Permanent Employees	Number (Unionized)	Total strength
Quilon District Hotel, Resorts & Tea Shop Worker's Federation - AITUC	57	74
Perumadu Hotel Employees Union (CITU)	35	62
Resorts & Hotel Employees Union (CITU)	159	195
MRRKS-Maharashtra Rajya Rashtriya Kamgar Sangh	402	402
Total	653	733

Contract Employees covered under the collective bargaining agreements for FY 2015-16

UNIONISED	35%	NON-UNIONISED	65%
-----------	-----	---------------	-----

Breakup of Unionised Contract Employees	Number (Unionized)	Total strength
Bharatiya Kamgar Sena	497	547
All India Trade Union Congress (AITUC)	13	13
Perumadu Hotel Employees Union (CITU)	9	9
RHEU(CITU)	40	40
BKKMS-Bharatiya Kamgar Karmachari Mahasangh	98	1285
Total	657	1894

Minimum Notice Period of Operational Changes

During the reporting period, all the Group Companies employing unionised labour, followed all pertinent regulations in letter and intent.

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

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

Workforce Snapshot

Employment Distribution

Sector	Males	Females	Total
MIBL	706	96	802
MRHFL	4,235	126	4,361
FSS	15,316	641	15,957
MWC	47	5	52
MHRIL	1,657	271	1,928
MSSSPL	2,267	33	2,300
MTWL	806	27	833
MVML	10,554	145	10,699
MLL	3,774	204	3,978
TechM	44,505	19,851	64,356
MIL	618	18	636
MFCSL	547	72	619
MLDL	6,630	120	6,750
M REVA	353	18	371
Susten	541	53	594
EPC	434	11	445
Overall Result	92,990	21,691	114,681



Employment Grade & Type Gender Break-Up: Permanent Employees

Sector	Junior Management			Middle Management			Senior Management			Workmen			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
MIBL	633	92	725	64	4	68	9	0	9	0	0	0	706	96	802
MRHFL	4,176	120	4,296	57	6	63	2	0	2	0	0	0	4,235	126	4,361
FSS	14,727	609	15,336	564	32	596	25	0	25	0	0	0	15,316	641	15,957
MWC	11	2	13	18	2	20	9	0	9	0	0	0	38	4	42
MHRIL	130	15	145	127	22	149	46	1	47	595	79	674	898	117	1,015
MSSSL	413	11	424	73	19	92	19	0	19	442	0	442	947	30	977
MTWL	579	24	603	203	3	206	19	0	19	0	0	0	801	27	828
MVML	490	38	528	153	6	159	41	0	41	2,377	1	2,378	3,061	45	3,106
MLL	1,757	150	1,907	209	18	227	15	2	17	0	0	0	1,981	170	2,151
TechM	34,739	18,312	53,051	8,194	1,221	9,415	448	44	492	0	0	0	43,381	19,577	62,958
MIL	106	7	113	42	4	46	13	1	14	34	0	34	195	12	207
MFCSL	288	27	315	44	4	48	5	0	5	141	0	141	478	31	509
MLDL	99	78	177	135	34	169	65	6	71	0	0	0	299	118	417
M REVA	212	13	225	135	5	140	6	0	6	0	0	0	353	18	371
Susten	281	36	317	65	7	72	16	2	18	0	0	0	362	45	407
EPC	273	10	283	19	0	19	15	0	15	48	0	48	355	10	365
Overall Result	58,914	19,544	78,458	10,102	1,387	11,489	753	56	809	3,637	80	3,717	73,406	21,067	94,473

Employment Grade & Type Gender Break-Up: Non-Permanent Employees

Sector	Fixed term Contract			Third party Contract			Others			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
MIBL	0	0	0	0	0	0	0	0	0	0	0	0
MRHFL	0	0	0	0	0	0	0	0	0	0	0	0
FSS	0	0	0	0	0	0	0	0	0	0	0	0
MWC	4	0	4	1	1	2	4	0	4	9	1	10
MHRIL	300	69	369	328	73	401	131	12	143	759	154	913
MSSSL	14	0	14	1,168	3	1,171	138	0	138	1,320	3	1,323
MTWL	4	0	4	0	0	0	1	0	1	5	0	5
MVML	0	0	0	2,537	85	2,622	4,956	15	4,971	7,493	100	7,593
MLL	1,787	26	1,813	0	0	0	6	8	14	1,793	34	1,827
TechM	135	96	231	878	155	1,033	107	23	130	1,120	274	1,394
MIL	0	0	0	391	0	391	32	6	38	423	6	429
MFCSL	6	0	6	63	41	104	0	0	0	69	41	110
MLDL	6	2	8	6,325	0	6,325	0	0	0	6,331	2	6,333
M Reva	0	0	0	0	0	0	0	0	0	0	0	0
Mahindra EPC	19	4	23	160	4	164	0	0	0	179	8	187
EPC Industrie Ltd	79	1	80	0	0	0	0	0	0	79	1	80
Overall Result	2,354	198	2,552	11,851	362	12,213	5,375	64	5,439	19,580	624	20,204

Gender Composition & Turnover and Rate of New Hires Entering & Leaving

Sector	Head count		Turnover		Rate of new hires Joining		Rate of new hires leaving	
	Male	Female	Male	Female	Male	Female	Male	Female
MIBL	706	96	17%	13%	29%	25%	5%	2%
MRHFL	4,235	126	40%	20%	78%	41%	15%	3%
FSS	15,316	641	20%	17%	36%	22%	5%	1%
MWC	47	5	4%	0%	3%	3%	1%	0%
MHRIL	1,657	271	17%	16%	51%	39%	31%	27%
MSSSPL	2,267	33	5%	10%	9%	49%	1%	0%
MTWL	806	27	22%	40%	9%	5%	1%	0%
MVML	10,554	145	39%	14%	85%	17%	31%	4%
MLL	3,774	204	17%	19%	39%	44%	5%	3%
TechM	44,501	19,851	47%	45%	46%	52%	15%	14%
MIL	618	18	2%	12%	5%	36%	0%	0%
MFCSL	547	72	54%	28%	34%	21%	4%	1%
MLDL	6,630	120	2%	12%	3%	23%	0%	1%
M REVA	353	18	2%	5%	15%	14%	14%	50%
Susten	541	53	13%	21%	53%	104%	4%	8%
EPC	434	11	0%	0%	0%	0%	0%	0%
Overall Result	92,986	21,691	32%	42%	41%	50%	12%	14%

Age Composition

Sector	% Turnover			Rate of new joinee			Rate of new joinee leaving		
	<30 yrs	between 30 - 50 yrs	>50 yrs	<30yrs	between 30 - 50 yrs	>50yrs	<30yrs	between 30 - 50 yrs	>50yrs
MIBL	20%	14%	0%	42%	16%	80%	7%	2%	0%
MRHFL	41%	36%	0%	87%	58%	120%	16%	11%	0%
FSS	24%	17%	6%	52%	18%	3%	6%	2%	0%
MWC	0%	4%	3%	16%	3%	0%	4%	0%	0%
MHRIL	21%	7%	2%	72%	24%	0%	44%	12%	8%
MSSSPL	2%	3%	16%	7%	13%	8%	0%	0%	2%
MTWL	35%	18%	15%	16%	6%	4%	3%	1%	2%
MVML	47%	7%	0%	139%	14%	0%	38%	2%	0%
MLL	18%	15%	9%	52%	24%	7%	7%	3%	0%
TechM	57%	33%	28%	71%	18%	10%	23%	3%	1%
MIL	3%	1%	10%	10%	2%	0%	1%	0%	0%
MFCSL	63%	87%	33%	38%	28%	0%	5%	4%	0%
MLDL	28%	16%	17%	63%	18%	11%	2%	0%	0%
M REVA	3%	1%	0%	28%	6%	67%	21%	12%	67%
Susten	5%	4%	0%	65%	43%	38%	5%	4%	0%
EPC	0%	0%	0%	0%	0%	0%	0%	0%	0%
Overall Result	46%	27%	18%	74%	19%	8%	21%	3%	2%

Training (Average Man-Hours/employee)

Sector	Junior Management								
	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
MIBL	17,336.0	1,952.0	19,288.0	633.0	92.0	725.0	0.1	0.1	0.1
MRHFL	116,610.0	60.0	116,670.0	4,176.0	120.0	4,296.0	27.9	0.5	27.2
FSS	1,155,305.0	65,120.0	1,220,425.0	14,727.0	609.0	15,336.0	78.4	106.9	79.6
MWCC	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MWCJ	367.5	43.5	411.0	11.0	2.0	13.0	33.4	21.8	31.6
MHRIL Ashtamudi	23.0	207.0	230.0	9.0	1.0	10.0	2.6	207.0	23.0
MHRIL Binsar	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHRIL Coorg	29.0	3.0	32.0	29.0	3.0	32.0	1.0	1.0	1.0
MHRIL Derby Green	4.9	0.0	4.9	9.0	0.0	9.0	0.5	0.0	0.5
MHRIL Emerald Palms	164.0	65.0	229.0	31.0	7.0	38.0	5.3	9.3	6.0
MHRIL Goa	0.0	0.0	0.0	20.0	5.0	25.0	0.0	0.0	0.0
MHRIL Jaisalmer	4	0	4	4.0	2.0	6.0	1.0	0.0	0.7
MHRIL Manali	0	0	0	2.0	0.0	2.0	0.0	0.0	0.0
MHRIL Munnar	189.47	5.81	195.28	22.0	1.0	23.0	8.6	5.8	8.5
MHRIL Kandaghat	0.0	0.0	0.0	4.0	1.0	5.0	0.0	0.0	0.0
MHRIL Pondicherry	432.0	0.0	432.0	8.0	0.0	8.0	54.0	0.0	63.0
MHRIL Thekkady	168.0	0.0	168.0	5.0	0.0	5.0	33.6	0.0	33.6
MHRIL Virajpet	7.0	7.0	14.0	18.0	2.0	20.0	0.4	3.5	0.7
MSSSPL	8,099.3	405.5	8,504.8	0.0	0.0	0.0	0.0	0.0	0.0
MTWL	10,856.0	168.0	11,024.0	579.0	24.0	603.0	18.7	7.0	18.3
MLL	214.4	19.9	234.3	1,757.0	150.0	1,907.0	0.1	0.1	0.1
TechM	1,574,286.0	935,417.5	2,509,703.5	34,739.0	18,312.0	53,051.0	45.3	51.1	47.3
MIL	46.9	12.1	59.0	106.0	7.0	113.0	0.4	1.7	0.5
MFCSL	5,357.5	407.0	5,764.5	288.0	27.0	315.0	18.6	15.1	18.3
MLDL	16,347.0	0.0	16,347.0	99.0	78.0	177.0	165.1	0.0	92.4
M REVA	805.2	18.3	823.5	212.0	13.0	225.0	3.8	1.4	3.7
Susten	3,670.5	713.0	4,383.5	281.0	36.0	317.0	13.1	19.8	13.8
EPC	0	0	0	0	0	0	0	0	0
Grand Total	1,755,017.6	939,504.5	2,694,522.1	43,042.0	18,883.0	61,925.0	92.9	15.2	43.5

Sector	Middle Management								
	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
MIBL	2,720.0	104.0	2,824.0	64.0	4.0	68.0	42.5	26.0	41.5
MRHFL	1,728.0	100.0	1,828.0	57.0	6.0	63.0	30.3	16.7	29.0
FSS	22,978.0	785.0	23,763.0	564.0	32.0	596.0	40.7	24.5	39.9
MWCC	418.5	20.0	438.5	8.0	1.0	9.0	52.3	20.0	48.7
MWCJ	360.0	74.5	434.5	10.0	1.0	11.0	36.0	74.5	39.5
MHRIL Ashtamudi	147.0	5.0	152.0	12.0	2.0	14.0	12.3	2.5	10.9
MHRIL Binsar	10.0	0.0	10.0	8.0	6.0	14.0	1.3	0.0	0.7
MHRIL Coorg	11.0	4.0	15.0	11.0	4.0	15.0	1.0	1.0	1.0
MHRIL Derby Green	4.95	0.0	4.95	13.0	0.0	13.0	0.4	0.0	0.7
MHRIL Emerald Palms	18.0	9.0	27.0	10.0	1.0	11.0	1.8	9.0	2.5
MHRIL Goa	0.0	0.0	0.0	18.0	5.0	23.0	0.0	0.0	0.0
MHRIL Jaisalmer	4	1	5	4.0	1.0	5.0	1.0	1.0	1.0
MHRIL Manali	2	0	2	7.0	0.0	7.0	0.3	0.0	0.3
MHRIL Munnar	86.23	21.79	108.02	15.0	2.0	17.0	5.7	10.9	6.4
MHRIL Kandaghat	0.0	0.0	0.0	11.0	1.0	12.0	0.0	0.0	0.0
MHRIL Pondicherry	648.0	0.0	648.0	12.0	0.0	12.0	54.0	0.0	54.0
MHRIL Thekkady	240.0	0.0	240.0	13.0	0.0	13.0	18.5	0.0	18.5
MHRIL Virajpet	5.0	5.0	10.0	3.0	1.0	4.0	1.7	5.0	2.5
MSSSPL	2,681.4	0.0	2,681.4	73.0	19.0	92.0	36.7	0.0	29.1
MTWL	3,344.0	64.0	3,408.0	203.0	3.0	206.0	16.5	21.3	16.5
MLL	1,179.8	87.0	1,266.8	209.0	18.0	227.0	5.6	4.8	5.6
TechM	392,083.2	56,657.2	448,740.4	8,194.0	1,221.0	9,415.0	47.9	46.4	47.7
MIL	56.7	22.8	79.5	42.0	4.0	46.0	1.3	5.7	1.7
MFCSL	457.0	56.0	513.0	44.0	4.0	48.0	10.4	14.0	10.7
MLDL	2,731.0	0.0	2,731.0	135.0	34.0	169.0	20.2	0.0	16.2
M REVA	747.0	64.1	811.1	135.0	5.0	140.0	5.5	12.8	5.8
Susten	957.0	119.0	1,076.0	65.0	7.0	72.0	14.7	17.0	14.9
Grand Total	410,211.2	57,394.3	467,605.5	9,360.0	1,343.0	10,703.0	43.8	42.7	43.7

Sector	Senior Management								
	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
MIBL	416.0	0.0	416.0	9.0	0.0	9.0	46.2	0.0	46.2
MRHFL	0.0	0.0	0.0	2.0	0.0	2.0	0.0	0.0	0.0
FSS	1,134.0	0.0	1,134.0	25.0	0.0	25.0	45.4	0.0	45.4
MWCC	88.5	0.0	88.5	4.0	0.0	4.0	22.1	0.0	22.1
MWCJ	160.0	0.0	160.0	5.0	0.0	5.0	32.0	0.0	32.0
MHRIL Ashtamudi	0.0	0.0	0.0	1.0	0.0	1.0	0.0	0.0	0.0
MHRIL Binsar	2.0	2.0	4.0	16.0	0.0	16.0	0.1	0.0	0.3
MHRIL Coorg	6.0	0.0	6.0	6.0	0.0	6.0	1.0	0.0	1.0
MHRIL Derby Green	4.5	0.0	4.5	1.0	0.0	1.0	4.5	0.0	4.5
MHRIL Emerald Palms	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHRIL Goa	0.0	0.0	0.0	6.0	0.0	6.0	0.0	0.0	0.0
MHRIL Jaisalmer	0.0	0.0	0.0	1.0	0.0	1.0	0.0	0.0	0.0
MHRIL Manali	0.0	0.0	0.0	1.0	0.0	1.0	0.0	0.0	0.0
MHRIL Munnar	48.3	5.2	53.5	6.0	1.0	7.0	8.1	5.2	7.6
MHRIL Kandaghat	0.0	0.0	0.0	1.0	0.0	1.0	0.0	0.0	0.0
MHRIL Pondicherry	216.0	0.0	216.0	3.0	0.0	3.0	72.0	0.0	72.0
MHRIL Thekkady	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHRIL Virajpet	3.0	0.0	3.0	4.0	0.0	4.0	0.8	0.0	0.8
MSSSPL	618.5	0.0	618.5	19.0	0.0	19.0	32.6	0.0	32.6
MTWL	88.0	0.0	88.0	19.0	0.0	19.0	4.6	0.0	4.6
MLL	3.0	13.2	16.3	15.0	2.0	17.0	0.2	6.6	1.0
TechM	10,976.8	1,497.2	12,474.0	448.0	44.0	492.0	24.5	34.0	25.4
MIL	49.5	64.5	114.0	13.0	1.0	14.0	3.8	64.5	8.1
MFCSL	14.0	0.0	14.0	5.0	0.0	5.0	2.8	0.0	2.8
MLDL	1,288.0	0.0	1,288.0	65.0	6.0	71.0	19.8	0.0	18.1
M REVA	114.8	0.0	114.8	6.0	0.0	6.0	19.1	0.0	19.1
Susten	218.0	90.0	308.0	16.0	2.0	18.0	13.6	45.0	17.1
Grand Total	14,224.5	1,670.1	15,894.6	652.0	56.0	708.0	21.8	29.8	22.4

Sector	Workmen								
	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
MHRIL-Ashtamudi	489.0	99.0	588.0	16.0	6.0	22.0	30.6	16.5	26.7
MHRIL-Binsar	0.0	0.0	0.0	44.0	0.0	44.0	0.0	0.0	0.0
MHRIL-Coorg	112.0	17.0	129.0	110.0	15.0	125.0	1.0	1.1	1.0
MHRIL-Derby Green	4.9	4.7	9.6	40.0	11.0	51.0	0.1	0.4	0.2
MHRIL Emerald Palms	0.0	0.0	0.0	16.0	3.0	19.0	0.0	0.0	0.0
MHRIL-Goa	0.0	0.0	0.0	31.0	5.0	36.0	0.0	0.0	0.0
MHRIL-Jaisalmer	7.0	0.0	7.0	10.0	0.0	10.0	0.7	0.0	0.7
MHRIL-Manali	5.0	5.0	10.0	6.0	2.0	8.0	0.8	2.5	1.3
MHRIL-Munnar	897.2	125.0	1,022.2	102.0	18.0	120.0	8.8	6.9	8.5
MHRIL-Kandaghat	106.0	25.0	131.0	48.0	6.0	54.0	2.2	4.2	2.4
MHRIL-Pondicherry	3,672.0	288.0	3,960.0	71.0	5.0	76.0	51.7	57.6	52.1
MHRIL-Thekkady	380.0	0.0	380.0	14.0	0.0	14.0	27.1	0.0	27.1
MHRIL-Virajpet	7.0	7.0	14.0	103.0	11.0	114.0	0.1	0.6	0.1
MSSSPL	2,260.3	0.0	2,260.3	442.0	0.0	442.0	5.1	0.0	5.1
MTWL	8,544.0	0.0	8,544.0	0.0	0.0	0.0	0.0	0.0	0.0
MFCSL	3,094.0	0.0	3,094.0	141.0	0.0	141.0	21.9	0.0	21.9
Grand Total	19,586.3	570.7	20,157.0	1,184.0	82.0	1,266.0	16.5	7.0	15.9

Sector	Fixed Term Contract								
	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
MWCC	4.0	0.0	4.0	4.0	0.0	4.0	1.0	0.0	1.0
MWCJ	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MHRIL-Ashtamudi	206.0	70.0	276.0	14.0	6.0	20.0	14.7	11.7	13.8
MHRIL-Coorg	17.0	13.0	30.0	14.0	8.0	22.0	1.2	1.6	1.4
MHRIL-Derby Green	5.4	6.2	11.6	14.0	9.0	23.0	0.4	0.7	0.5
MHRIL Emerald Palms	543.0	327.0	870.0	81.0	11.0	92.0	6.7	29.7	9.5
MHRIL-Jaisalmer	37.0	0.0	37.0	38.0	0.0	38.0	1.0	0.0	1.0
MHRIL-Manali	5.0	5.0	10.0	27.0	2.0	29.0	0.2	2.5	0.3
MHRIL-Munnar	24.7	24.7	49.4	5.0	4.0	9.0	4.9	6.2	5.5
MHRIL-Pondicherry	936.0	936.0	1872.0	14.0	19.0	33.0	66.9	49.3	56.7
MHRIL-Thekkady	670.0	100.0	770.0	22.0	3.0	25.0	30.5	33.3	30.8
MHRIL-Virajpet	8.0	8.0	16.0	7.0	4.0	11.0	1.1	2.0	1.5
MLL	1165.6	14.6	1180.2	1787.0	26.0	1813.0	0.7	0.6	0.7
TechM	1044.5	598.0	1642.5	135.0	96.0	231.0	7.7	6.2	7.1
MFCSL	14.0	4.0	18.0	6.0	0.0	6.0	2.3	0.0	3.0
MLDL	62.0	0.0	62.0	6.0	2.0	8.0	10.3	0.0	7.8
Susten	53.0	11.0	64.0	19.0	4.0	23.0	2.8	2.8	2.8
Grand Total	4791.2	2117.5	6908.7	2338.0	208.0	2546.0	2.0	10.2	2.7

Sector	Third Party Contract								
	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
MWCC	1,731.0	295.0	2,026.0	1.0	1.0	2.0	1,731.0	295.0	1013.0
MHRIL-Ashtamudi	35.0	0.0	35.0	6.0	5.0	11.0	5.8	0.0	3.2
MHRIL-Binsar	0.0	0.0	0.0	4.0	2.0	6.0	0.0	0.0	0.0
MHRIL-Coorg	55.0	15.0	70.0	49.0	11.0	60.0	1.1	1.4	1.2
MHRIL-Derby Green	4.5	4.8	9.3	6.0	7.0	13.0	0.8	0.7	0.7
MHRIL-Goa	0.0	0.0	0.0	71.0	5.0	76.0	0.0	0.0	0.0
MHRIL-Jaisalmer	23.0	0.0	23.0	24.0	0.0	24.0	1.0	0.0	1.0
MHRIL-Manali	5.0	0.0	5.0	9.0	0.0	9.0	0.6	0.0	0.6
MHRIL-Munnar	254.2	18.7	272.9	37.0	3.0	40.0	6.9	6.2	6.8
MHRIL-Kandaghat	163.0	48.0	211.0	18.0	11.0	29.0	9.1	4.4	7.3
MHRIL-Pondicherry	2,304.0	1,008.0	3,312.0	33.0	18.0	51.0	69.8	56.0	64.9
MHRIL-Thekkady	100.0	90.0	190.0	7.0	3.0	10.0	14.3	30.0	19.0
MHRIL-Virajpet	6.0	6.0	12.0	64.0	8.0	72.0	0.1	0.8	0.2
TechM	5,988.8	920.0	6,908.8	878.0	155.0	1,033.0	6.8	5.9	6.7
Grand Total	17,386.1	2,140.0	19,526.1	1,816.0	271.0	2,087.0	9.6	7.9	9.4

Sector	Others								
	Training Hours			No. of Employees			Average Training Hours		
	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total	Sum of Male	Sum of Female	Sum of Total
MHRIL-Ashtamudi	153.0	49.0	202.0	4.0	1.0	5.0	38.3	49.0	40.4
MHRIL-Goa	83.0	0.0	83.0	15.0	1.0	16.0	5.5	0.0	5.2
MHRIL-Munnar	46.2	12.5	58.7	4.0	1.0	5.0	11.6	12.5	11.7
MHRIL-Thekkady	150.0	50.0	200.0	8.0	1.0	9.0	18.8	50.0	22.2
MSSSL	1,073.2	0.0	1,073.2	138.0	0.0	138.0	7.8	0.0	7.8
MTWL	0.0	32.0	32.0	1.0	0.0	1.0	0.0	0.0	32.0
MLL	0.3	5.4	5.7	6.0	8.0	14.0	0.0	0.7	0.4
TechM	161.5	3.0	164.5	107.0	23.0	130.0	1.5	0.1	1.3
MIL	32.7	6.9	39.6	32.0	6.0	38.0	1.0	1.2	1.0
Grand Total	1,807.9	225.8	2,033.7	335.0	41.0	376.0	5.4	5.5	5.4

Human Rights Training (Man-Hours)

Sector	Junior Management		Middle Management		Senior Management		Workmen	
	No. of hrs. of training on Human Rights	% of employees trained	No. of hrs. of training on Human Rights	% of employees trained	No. of hrs. of training on Human Rights	% of employees trained	No. of hrs. of training on Human Rights	% of employees trained
MHRIL	491	2.25	182	1.81	27	5.70	1,819	1.64
MIL	0	0	0	0	0	0	0	0
Susten	0	0	0	0	0	0	0	0

Human Rights Training (Man-Hours)

Sector	Fixed Term Contract		Third Party Contract		Others	
	No. of hrs. of training on Human Rights	% of employees trained	No. of hrs. of training on Human Rights	% of employees trained	No. of hrs. of training on Human Rights	% of employees trained
MHRIL	356	2.09	988	1.15	1,777	1.81
MIL	0	0	31	11.92	0	0
Susten	0	0	0	0	85	65

Return to Work and Retention Rates after Parental Leave by Gender

Business	Employees entitled for parental leave		Employees that availed parental leave		Employees who are employed 12 months after availing parental leave		Employees who returned to work after availing parental leave		Retention Rate of employees who returned to work after leave ended	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
MIL	618	18	5	0	0	0	0	5	0.00%	0.00%
Susten	541	53	12	0	0	0	12	0	100.00%	0.00%
MWC Chennai	16	1	0	1	0	0	0	1	0.00%	100.00%
MHRIL Ashtamudi	62	21	0	0	0	0	0	0	0.00%	0.00%
MHRIL Goa	306	35	0	1	0	1	0	1	0.00%	100.00%
MHRIL Pondicherry	141	42	0	0	0	1	0	0	0.00%	0.00%
MHRIL Virajpet	199	26	2	1	1	1	2	2	100.00%	200.00%

Health & Safety

We ensure that safety is prioritised, practiced and reinforced at the workplace on a regular basis.



All our sectors are with 'Zero Accidents' reported in 'Permanent Workforce' and 'Contract Workforce'

MIL has been achieving zero accident since last 6 years, thanks to a combination of well-defined safety policy and efficient operations.



Some of the major initiatives undertaken during the year include:

Wellness before Business | Tech Mahindra

At Tech Mahindra, the wellness of employees is as important as the wellness of business. To this end, a comprehensive Health and Wellness programme has been developed called the 'Wealth of Wellness (WoW)'. The aim of the programme is to usher in fitness for everyone through below interventions:



Engaging Associates & Leaders	<ul style="list-style-type: none"> • Involvement of Location Councils & Associates in designing the programme • Continuous role modeling by leaders - 'Walking the Talk'
Sustained and Targeted Communication	To increase awareness and enhance demand and utilisation of programmes
Expanding Digital Wellness	<ul style="list-style-type: none"> • Weight loss management portal for Associates • Mobile Apps to encourage wellness while on the move
Wellness Ambassador Programme	Identify Brand Ambassador amongst Associates who can inform, influence and endorse wellness programmes thereby driving higher awareness and participation

Key Highlights

- Access to doctors on locations
- Online Chat facility with Doctors
- On-location and Online Pharmacies
- On location company maintained crèches
- Health Camps and Expert Talks
- Fitness Sessions
- Launching a web portal called www.idayofyoga.org at the hands of Mr. Narendra Modi, Prime Minister of India at the UNESCO headquarters in Paris in April 2015



Success Measures

DIMENSION	ACHIEVEMENTS
Programme Utilisation	43% increase in Associate participation in FY 2015-16 vis-à-vis FY 2014-15
Associate Feedback	9% increase in Associate satisfaction levels w.r.t. to Wealth of Wellness offerings when compared to the scores of last year
Programme Coverage & Impact	2,200 programmes / events across 20 different areas impacting 73,327 Associates
Employer Branding	Recognised as the 2nd ranked organisation in the country w.r.t. Employee Health and Wellness initiatives as per SHRM Annual HR Awards 2015 and recognised as one among the top 3 organisations for Excellence in HR in the Business World HR Excellence Awards 2015. Also awarded Golden Peacock Award for HR Excellence in 2015 for excellence in people practices



Safety Month at MSSSPL

A 30-day long safety month celebrated at MSSSPL was abuzz with activities like competitions on safety slogans, safety quiz, fire drill, safety short film, essay, and safety talks. Furthermore, varied training programmes were conducted for team members as well as contract workers.

Benchmarking HSE Scores

Mahindra Susten achieved 5 million safe man-hours and benchmarked MRFR at 0, a feat none has accomplished so far. This benchmark has been a result of robust HSE management system. Below is a snapshot of key health and safety practices carried out at Susten with military discipline:

 HEALTH	<ul style="list-style-type: none"> • First Aid Training • Medical Check-up • Occupational Health O&T Training • Hospital Tie-up • Sanitation facility 	<ul style="list-style-type: none"> • Competency Certificate • Drinking water testing • Rest shed • Heat Stroke Mock drill • Health awareness
	 SAFETY	<ul style="list-style-type: none"> • Induction Training • Tool Box Talk • Fire Fighting Training • Emergency Response Training • Excavation work Training • Electrical Safety Training • 5S Training • Confined Space Training • Height Work Training • Hot work Training • Fire, Height work Mock Drill • Safety campaign and awareness



Safety Dashboard

Business	Permanent Employees						
	Lost Time Injury Rate			Lost Day Rate			Fatality
	Male	Female	Total	Male	Female	Total	
MVML	0.12	0.00	0.12	707.83	0.00	701.26	1
MHRIL	1.99	0.00	1.73	6.35	0.00	5.55	0
MSSSPL	0.45	0.00	0.45	31.00	0.00	30.71	0

Business	Contract + Other Employees						
	Lost Time Injury Rate			Lost Day Rate			Fatality
	Male	Female	Total	Male	Female	Total	
MLDL	1.55	3.48	1.61	0.00	0.00	0.00	0.00
MHRIL	0.85	0.00	0.73	6.84	0.00	5.81	0.00



Businesses with 'Zero Accidents' reported in 'Permanent Workforce'
MReva, MTWL, MLDL, MWC, MIL, MFCSL, Susten

Businesses with 'Zero Accidents' reported in 'Contract Workforce'
MVML, MReva, MTWL, MWC, MIL, MSSSPL, Susten



PRODUCT PERFORMANCE

Every Mahindra product or service is designed and manufactured to enrich lives, enhance lifestyle and augment livelihood. The sectors that Mahindra Group Companies cater to and the expanse of their product and service portfolio allows us to touch lives across demographics including diverse geographies.

Thus, product innovation at Mahindra is directed to achieve a three-pronged objective:



Economic
Growth



Environmental
Stewardship



Social
Inclusion

Organisational Profitability

Innovative and Customer-centric IT Solutions By Tech Mahindra

Internet of Things (IoT)

As a system integrator with wide-ranging experience in back-end ERP systems, TechM minimises the complexity of IoT by aggregating ecosystem partners and integrating various solution components such as sensors, devices, platforms, and back-end systems, etc. This enables enterprises to gain the benefits of IoT while maintaining their focus on their core businesses.



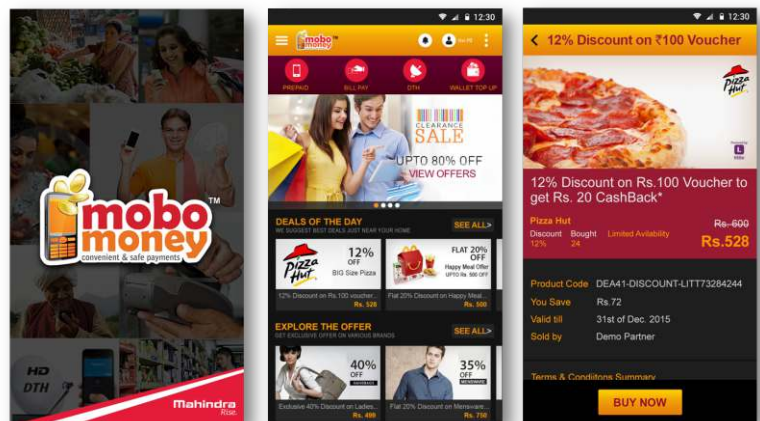
'mPAC' - Managed Platform for Adaptive Computing

mPAC is the next generation cloud management platform which simplifies IT by transforming legacy data centres into adaptive, infrastructure enabling Software Defined Data Centres. An outcome of a strategic alliance between TechM and HP, it aims to improve agility by reducing service deployment time from months to minutes, thereby resulting in significant cost savings.



MoboMoney

India's first contactless digital payment ecosystem, MoboMoney is a prepaid wallet issued in the form of an NFC (Near-Field Communication) Contactless Tag. It allows consumers to load their wallet by paying cash at its 1,000+ retail network. The money loaded into the customers' digital wallets can then be used to 'Tap'n'pay' for payments, recharges, and online transactions. Enabling Digital Payments in a country largely driven by cash presents a huge socio-economic opportunity to bring a positive change in the country's financial system.



SDN-NFV based Smart City Solutions

This best-in-class Software Defined Networks (SDN) and Network Function Virtualization (NFV) based solutions suite addresses the ever changing network scenarios and demands in building the smart cities. Tech Mahindra offers end-to-end vendor-neutral system integration capabilities and highly scalable Managed Services to its customers. This accelerates the customers' Time to Market and lowers Total Cost of Ownership by 25%-30%.



Mahindra Two Wheelers Launches MOJO



The technologically advanced 'MOJO' introduced by MTWL aims to set new benchmarks in styling, performance and ride quality. It has been developed in-house, with inputs from global partners and is designed to be on par with global products in this class.

Genze 2.0 Now On-road



Designed to help alleviate urban challenges like commuting, parking, congestion and pollution, the Genze 2.0 electric bike, has a removable lithium-ion battery that can be recharged at any standard electrical outlet and is equipped with seamless IoT communication that allows continuous monitoring of more than 95 vehicle parameters.

Environmental Responsibility

Customised Solar Power Solutions by Mahindra Susten

Utility Scale Solar

The Distributed Solar division focusses on decentralised deployment of solar PV power for on-grid and off-grid applications. It specialises in rooftop PV power plants from a few KW to MW scale and has commissioned over 5 MW of rooftop solutions.



Micro Grid

This ensures 24x7 availability to customers through load segregation and management, incorporation of home metering in the design of distribution network, maximum uptime with remote monitoring and automatic switching, and 100% system stability.



Solar Telecom Tower

A DC power solution that works with grid, diesel generation and battery system, both at brownfield and greenfield sites. Mahindra Susten has completed over 1,000 such installations and has reduced diesel consumption by 84%.

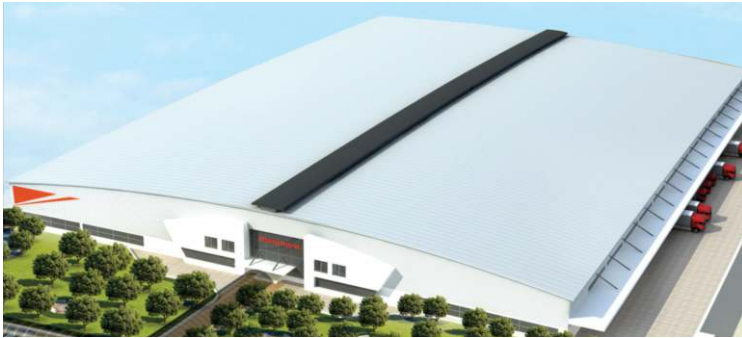


Solar Petrol Pump Solution

An intelligent, reliable and economical power backup solution for petrol pump, these serve as low-cost alternatives to diesel generators.

Build Solutions

Mahindra Susten's Build Solutions division offers turnkey design and construction solution to build sustainable LEED certified buildings for industrial and commercial sectors.



Single Axis Tracking System

Trackers helps improve efficiency, still they have not been widely deployed in the solar industry. Most developers have reservations regarding reliability, installation and environmental suitability of trackers. Mahindra Susten has developed in-house Horizontal Single Axis Tracker (MSAT-100) which overcomes traditional disadvantages of using trackers.



The installation of 2.7 MW tracker system at two sites in Tamil Nadu & Andhra Pradesh has improved energy productivity by about 19%.

Mahindra Lifespaces continues to sharpen its green competitive edge

Windchimes

Windchimes at Bannerghata Road marks MLDL's foray in Bengaluru real estate. It offers more than 400 luxurious 3&4 BHK apartments and has 80% green open space by design.



Vivante

Vivante in Andheri East, Mumbai brings together a number of green features, amenities and a convenient central location that cuts commute and enhances personal life.



Luminare Solaris

Luminare Solaris in Gurgaon offers 120 3&4 BHK apartments built amidst 7 acres of lush landscaped gardens. The design elements encompass green architecture, and increased ventilation and natural light. The project is IGBC Gold Pre-Certified.



Social Accountability

Our products and services aim to address specific needs of the community - ranging from

developing affordable housing to promoting inclusivity through rural financing
servicing rural customers at their doorsteps to offering sustainable tourism.

Happinest, MLDL's residential projects work on a clear mandate - make quality housing accessible at affordable prices to a wider cross-section of society. With over 33% of the customers working in the informal sector, we have also focussed on creating an ecosystem for access to finance.



Our rural financing model is socially inclusive, providing loans based on our customers' future earning capacities. Moreover, we provide employment to over 16,000 people, most of whom come from the communities we serve.



At Mahindra Holidays, we take great care to support social and sustainability practices at all our 45 Resorts. We enhance livelihoods by generating employment opportunities in the remote areas where our resorts are located.



ECONOMIC PERFORMANCE

Key Highlights

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), reported a total consolidated income of **INR 65,540 million** during the current year as compared to INR 60,210 million last year, a growth of 9%.



Tech Mahindra Limited (TML) has reported a consolidated revenue of **INR 264,940 million** in the current year as compared to INR 226,210 million in the previous year, an increase of 17%. Its consolidated profit after tax stood at **INR 31,180 million** as compared to INR 26,280 million in the previous year, an increase of 19%.



Mahindra Holidays & Resorts India Limited registered a consolidated operating income of **INR 15,990 million** as compared to INR 8,120 million in the previous year, an increase of 96.9%. The consolidated profit after tax after minority interest for the year is INR 990 million as compared to INR 810 million in the previous year, an increase of 22%.



In the residential segment of Mahindra Lifespace Developers Limited (MLDL), sold over 1,000 residential units aggregating to **1.16 million square feet of saleable area**.

The Company launched two new projects - 'Vivante' and 'Windchimes', marking its entry in the Bangalore market.

In USD million

Companies	Revenue
Revenue of EPC Industrie Limited	31
Mahindra Reva Electric Vehicles Private Limited	9
Mahindra Susten Private Limited	152
Tech Mahindra Limited	122
Mahindra Life Space Developers Ltd.	78

USD 393 million
revenue generated from sustainable businesses



Revenue and PAT

INR million

Name of Company	Gross Revenue	Profit/(Loss) after Tax
Tech Mahindra limited	264,942	31,180
Mahindra Vehicle Manufacturers Limited	91,218	2,785
Mahindra Reva Electric Vehicles Limited	678	(916)
EPC Industries Limited	2,074	92
Mahindra & Mahindra Financial Services Limited	59,051	6,726
Mahindra Rural Housing Finance Limited	4,955	627
Mahindra World City (Jaipur) Limited	868	129
Mahindra World City Developers Limited	2,136	28
Mahindra Lifespace Developers Limited	6,001	1,045
Mahindra Susten Private Limited	10,097	211
Mahindra Logistics Limited	20,274	373
Mahindra First Choice Wheels Limited	624	(106)
Mahindra Two Wheelers Limited	7,042	(6,152)
Mahindra First Choice Services Limited	606	(672)
Mahindra Intertrade Limited	11,102	624
Mahindra Sanyo Special Steel Private Limited	8521	(521)
Mahindra Holidays and Resorts India Limited	9,626	1,174

Financial Assistance Received from the Government

INR million

Tax relief / credits	81.76
Subsidies	103.17
Investment grants, R&D grants and other relevant types of grants	38.43
Awards	0
Royalty holidays	0
Financial assistance from Export Credit Agencies	0
Financial incentives	0
Other financial benefits received or receivable from any government for any operation	89.107
Duty drawback + Focus Market Incentive for Export	0
Total	312.4

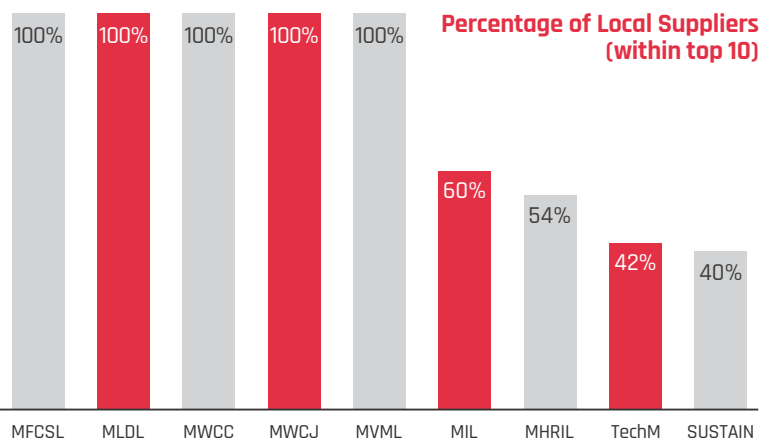
Financial Implication of Climate Change

Climate change pose huge risks to businesses and to understand the same the Sustainability team of Mahindra Group conducted a workshop on risks identification along with the Group risk management team and World Resources Institute (WRI). The session was attended by 25 participants representing 14 businesses. Risk templates were filled by each business to map and high impacts risks were identified.



Local Supply

An analysis of the top 10 suppliers as per monetary value for each business shows that on an aggregate basis, Subsidiaries and Associates sourced 77% of its requirement locally.



INR million

Sector	Total Purchases	Purchases from Top 10 Suppliers	Purchases from Local Suppliers (within top 10)	Percentage of Local Suppliers (within top 10)
Mahindra First Choice Services Limited	455	272	272	100%
Mahindra Intertrade Limited	10,178	9,926	5,962	60%
Mahindra Lifespaces	404	419	419	100%
Mahindra Susten	8,450	5,915	2,366	40%
Mahindra World City - Chennai	33	32	32	100%
Mahindra World City - Jaipur	20	16	16	100%
MHRIL	169	106	57	54%
Tech Mahindra	8,515	6,493	2,750	42%
MVML	64,501	2,142	2,142	100%

ENVIRONMENTAL PERFORMANCE

Overview

All Mahindra Group Companies are committed to advance their operations in harmony with the environment. Our people, policies and processes further this commitment to preserve the precious natural resources through efforts in resource conservation, waste management and use of sustainable technology. To create a multiplier effect to our efforts, steps have also been taken to make our supply chain sustainable.



MSSSPL

became the 1st alloy steel Company to embark upon Life Cycle Analyses for 23 major products to address energy and raw material consumption, GHG effects, etc.

Tech Mahindra

ranked #1 in CDP's Carbon Disclosure Leadership

Rated Gold in CII Sustainability Plus Corporate Assessments

Amongst the only three Indian companies to make it to the DJSI World Index

Mahindra Lifespaces

participated in COP 21 Paris, the United Nations' summit on Climate Change and was invited to represent the Lima Paris Action Agenda (LPAA) panel discussion



Investment in Environmental Management

INR million

STP / ETP Maintenance	Air Emission Monitoring	Water Quality & Noise Monitoring	External Certification of Management Systems
11.22	1.67	2.22	0.55
Renewable Energy Certificates	Pollution Control	Waste Disposal/ Treatment	Total Environmental Expenditure
11.96	10.02	3.80	70.92

In the reporting period, collectively INR 70.92 million was spent towards environment protection.

Calculating Specific Consumption

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

Business	Unit of Measure	Denominator		
		FY 2013-14	FY 2014-15	FY 2015-16
MSSSPL	Tonnes of production	132,047	159,730	144,953
MIL	Tonnes of production	242,229	238,466	172,358
MTWL	Number of vehicles manufactured	212,849	173,066	167,644
MVML	Number of vehicles manufactured	115,101	93,180	138,964
MReva	Number of vehicles manufactured	405	581	924
Susten	Power generated in MWh	102,169	130,856	180,962
MWC	Acres of area developed and maintained	2,759	2,759	2,788
MLDL	Built up area in sq. ft.	1,625,617	1,669,673	1,931,177
MLL	Full time equivalent employees	1,378	1,747	2,151
MHRIL	Room nights booked	267,760	411,664	401,213
FSS	Full time equivalent employees	1,304	1,011	1,584
MFCSL	Number of vehicles serviced	41,996	46,633	33,450
TechM	Full Time equivalent employees	55,560	60,005	64,356
EPC	Tonnes of production	5,705	4,299	6,535
MHEPL	No. of engines produced	NIS	NIS	25,878

Air Quality

Our Group Companies monitor pollutants like Particulate Matter (PM10, M2.5), Sulphur Oxides and Nitrogen Oxides in line with the National Ambient Air Quality standards (NAAQS 2009).

Ambient Air Quality

Sectors	microgram/m ³			
	PM 10	PM 2.5	SOx	NOx
NAAQ LIMITS - 2099	100	60	80	80
MFCSL	52.7	22.6	6.7	18.4
MHEPL	62.22	27.68	18.81	28.7
MIL	48.81	26.13	20.27	19.58
MLDL	90.18	34.03	14.28	29.75
MReva	68.65	29.40	4.55	13.65
Susten	35.76	24.12	6.46	7.68
MTWL	69.55	0	6.75	16.74
MVML	54.92	20.99	12.56	11.83
MSSSPL	78.38	47.89	6.14	28.13
TechM	48.48	25.20	4.98	19.60
MWC	64.48	32.37	8.78	22.31
MHRIL	52.40	32.70	7.52	12.69

Air Emissions - Stacks

Sectors	Tonnes		
	Sum of TPM	Sum of SOx	Sum of NOx
MReva	0.00	0.00	0.00
SBU	0.00	0.00	0.00
Susten	0.00	0.01	0.01
MTWL	0.64	DNRM	DNRM
MVML	1.52	7.79	0.42
MWC	0.03	0.06	0.11
MFCSL	0.00	0.00	0.00
MHEPL	2.06	4.26	0.00
MHRIL	4.70	2.68	5.16
MIL	0.00	8.55	0.00
MLDL	0.22	9.08	1.04
MRV	9.30	1.86	7.80
MSSSPL	4.92	4.95	0.70
TechM	0.00	0.00	0.00

DNRM: Do not require monitoring as per the pollution control board

Energy

All Mahindra Group companies are taking steps to make their processes energy efficient, thereby not just cutting emissions but also reducing costs. In the reporting year, Mahindra businesses reported energy savings as below:

Sectors	Sum of GJ
Mahindra Intertrade	4,494
Mahindra Lifespaces	32
Mahindra Susten	29
Mahindra Two Wheelers	390
Mahindra World City	667
Mahindra Holidays & Resorts	443
MSSSPL	84,606
Total	90,661

MSSSPL

Reduced energy consumption from 1,024 kwh/mt in 2013 to 980 kwh/mt in 2015 and lowered Scope 2 GHG emissions by 4% through implementation of EnMS ISO 50001

MTWL

Installed variable speed drive (VSD) compressor at the paint shop so that no-load hours can be capitalised to minimise energy consumption

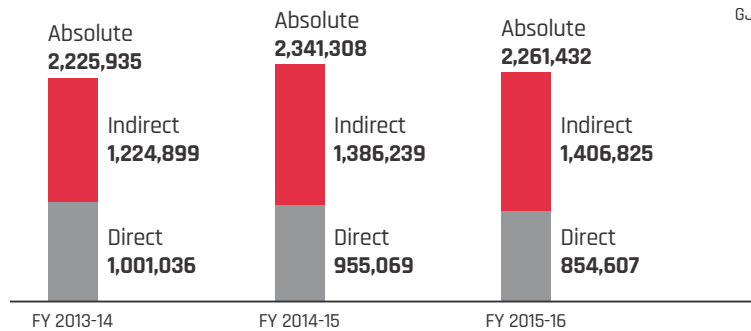
MFCSL

Cut-off power during lunch time in the shop floor area to optimise power use of idle and high power-consuming equipment

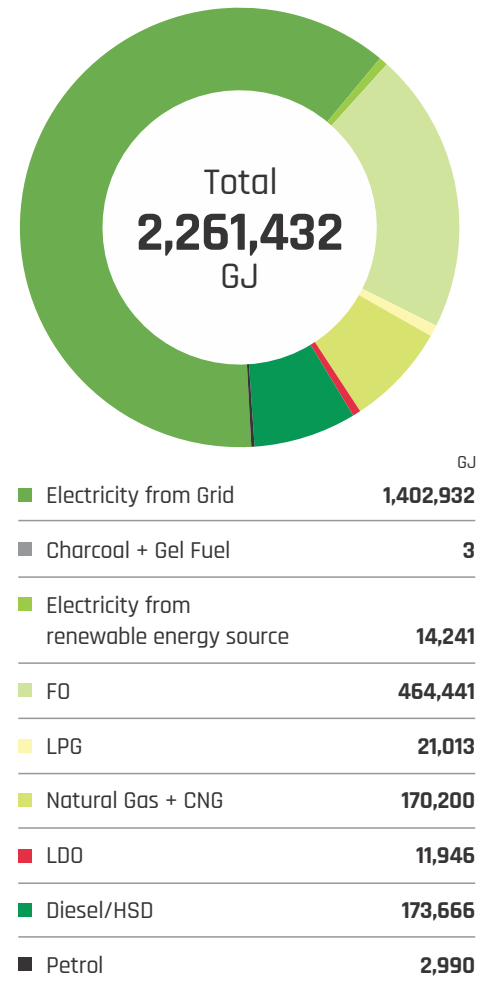


Absolute Energy Consumption

Our conservation efforts transformed into outcomes and we witnessed a drop in direct energy consumption.



Total Energy Consumption by Source



Total Energy Consumption (Sectorwise)

Energy	FY 2013-14	FY 2014-15	FY 2015-16
Mahindra Sanyo Special Steel Private Limited	1,123,604	1,188,074	1,005,094
Mahindra Intertrade Limited	12,876	17,716	14,578
Mahindra Two Wheelers Limited	47,299	32,258	36,560
Mahindra Vehicle Manufacturers Limited	322,217	270,696	383,336
Mahindra Reva Electric Vehicles Limited	4,016	4,511	4,167
EPC Industries Limited	15,801	12,772	17,085
Mahindra Susten Private Limited	2,284	3,915	10,021
Mahindra World City	40,394	44,409	45,631
Mahindra Lifespace Developers Limited	34,879	34,069	28,363
Mahindra Logistics Limited	3,332	2,691	4,158
Mahindra Holidays and Resorts India Limited	64,181	107,193	111,715
Financial Services Sector	9,090	15,357	9,947
Tech Mahindra Limited	543,292	603,384	566,883
Mahindra Heavy Engines Pvt. Ltd.	NIS	NIS	21,635
Mahindra First Choice Services Limited	2,668	4,262	2,260

Specific Energy Consumption

GJ / unit of measure

Energy	FY 2013-14	FY 2014-15	FY 2015-16	% Reduction in FY 2015-16 over previous year
Mahindra Sanyo Special Steel Private Limited	8.509	7.438	6.919	7
Mahindra Intertrade Limited	0.053	0.074	0.085	-15
Mahindra Two Wheelers Limited	0.222	0.186	0.218	-17
Mahindra Vehicle Manufacturers Limited	2.799	2.905	2.759	5
Mahindra Reva Electric Vehicles Limited	9.915	7.764	4.510	42
EPC Industries Limited	2.770	2.971	2.614	12
Mahindra Susten Private Limited	0.022	0.030	0.055	-83
Mahindra World City	14.641	16.096	16.367	-2
Mahindra Lifespace Developers Limited	0.021	0.020	0.015	25
Mahindra Logistics Limited	2.418	1.540	1.933	-26
Mahindra Holidays and Resorts India Limited	0.240	0.260	0.278	-7
Financial Services Sector	6.970	10.9	6.28	42
Tech Mahindra Limited	9.778	10.056	8.809	12
Mahindra First Choice Services Limited	0.063	0.091	0.068	25
Mahindra Heavy Engines Pvt. Ltd.	NIS	NIS	0.836	NA

Notes: Susten recorded an increase in consumption due to new project sites. | MLL recorded an increase due to reporting of better quality data.

All the above stated reasons are also applicable for the variation in other specific data of the respective businesses.

NIS - Not in Scope | NA - Not Applicable

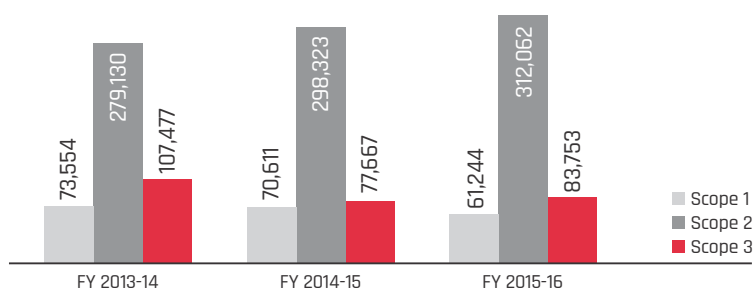
GHG Emissions

Greenhouse gases pose dire consequences for all of us and all our companies are actively contributing to reduce emissions. During the reporting period, multiple measures were undertaken to mitigate emissions and various businesses achieved reduction in emissions.

Sector	Reduction in Emissions
Mahindra Intertrade Limited	301
Mahindra Lifespace Developers Limited	2
Mahindra Two Wheelers Limited	89
Mahindra Holidays and Resorts India Limited	101
Mahindra World City	152
Mahindra Susten Private Limited	7
Mahindra Sanyo Special Steel Private Limited	10,960
Total	11,612

tCO₂

Total Absolute GHG Emissions

tCO₂

MWC, Chennai

reduced vehicular emissions by restricting usage of individual transport and use of biogas operated buses



Tech Mahindra

ranked #1 in CDP's Carbon Disclosure Leadership Index (CDLI) 2015 with a score of 100/100. The company was one of the only five Indian companies to be featured in this index in 2014

Mahindra Finance

was also featured in CDLI 2015

GHG Emissions (segmented by source)

Scope 1 - Direct Emissions

tCO₂

Source	FY 2013-14	FY 2014-15	FY 2015-16
Diesel / HSD	17,098	17,572	13,017
LDO	1,018	1,062	885
Petrol	150	142	207
FO	46,539	44,740	35,948
LPG+ (Bharat Metal Cutting Gas)	2,904	1,389	1,324
Natural Gas + CNG	5,709	6,048	9,548
Propane	0	0	0
Others (Charcoal + Gel fuel)	144	168	314
Total	73,562	71,121	61,243



Scope 2 - Indirect Emissions

tCO₂

Source	FY 2013-14	FY 2014-15	FY 2015-16
Electricity Purchased	294,271.5	302,128.4	312,062



Scope 3 - Other Direct Emissions

tCO₂

Source	FY 2013-14	FY 2014-15	FY 2015-16
Inbound Logistics, Outbound Logistics, daily commutation, air travel, paper consumption	107,477	77,667	83,753



GHG Emissions Sector-Wise Composition

tCO₂

Sector	FY 2013-14			FY 2014-15			FY 2015-16		
	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3	Scope 1	Scope 2	Scope 3
MSSSPL	47,729	115,316	1,220	45,502	129,716	1,335	37,058	112,222	989
MIL	164	2,396	22,079	467	2,437	13,092	235	2,570	13,087
MTWL	1,757	5,112	4,513	1,127	2,592	3,194	1,166	2,518	3073
MVML	7,845	41,531	14,348	6,220	34,756	15,908	9,420	49,674	16532
MReva	43	754	4,840	45	826	3,010	65	731	0
EPC	4	3,588	6	4	2,896	756	5	3876	0
Susten	DNA	520	81	DNA	892	99	316	1,312	359
MWC	658	7,236	167	497	8,588	170	291	9,498	135
MLDL	2,172	1,280	2,274	2,085	1,346	1,246	1,462	1,961	1194
MLL	42	635	198	48	465	285	70	732	93
MHRIL	1,941	8,943	703	3,227	14,536	580	4,103	13212	559
FSS	87	1,810	735	479	2,025	668	127	1,874	419
TechM	11,068	89,531	32,118	10,839	104,103	37,185	6,257	108,052	47,227
MHEPL	NIS	NIS	NIS	NIS	NIS	NIS	485	3,427	DNA
MFCSL	45	477	79	70	756	140	37	403	17

NIS - Not In Scope | DNA - Data Not Available | NA - Not Applicable

Total Specific Emissions

tCO₂ / unit of measure

	FY 2013-14	FY 2014-15	FY 2015-16	% Reduction in 2015-16 over previous year
Sector	Scope 1+2	Scope 1+2	Scope 1+2	Scope 1+2
Mahindra Sanyo Special Steel Private Limited	1.235	1.097	1.03	6
Mahindra Intertrade Limited	0.011	0.012	0.016	-36
Mahindra Two Wheelers Limited	0.032	0.021	0.022	-5
Mahindra Vehicle Manufacturers Limited	0.429	0.440	0.425	3
Mahindra Reva Electric Vehicles Limited	1.968	1.499	0.861	43
EPC Industries Limited	0.63	0.675	0.594	12
Mahindra Susten Private Limited	0.0051	0.007	0.009	-29
Mahindra World City	2.861	3.293	3.511	-7
Mahindra Lifespace Developers Limited	0.002	0.002	0.002	0
Mahindra Logistics Limited	0.491	0.294	0.373	-27
Mahindra Holidays and Resorts India Limited	0.041	0.043	0.043	0
Financial Services Sector	1.454	2.159	1.263	41
Tech Mahindra Limited	1.811	1.916	1.776	7
Mahindra Heavy Engines Pvt. Ltd.	NIS	NIS	0.151	NA
Mahindra First Choice Services Limited	0.0124	0.018	0.013	27

NIS - Not In Scope | NA - Not Applicable

Biodiversity

Conserving the variety of life on earth is becoming a serious issue due to factors such as habitat loss, degradation, and various kinds of pollution. We are preserving the biodiversity and also restoring it through various endeavours:

Mahindra Susten

- Planted 500 saplings at Bhandup pumping station with an objective of putting a tap on the depletion of mangroves in Mumbai
- Used alternative material to river sand in cable trenches of the solar panel installations to reduce the natural sand consumption to zero
- Optimised land grading in solar panel installation to avoid disturbance to natural ground terrain
- Developed 13,000 sq. ft. of land for backyard farming and local crop cultivation in two towns - Aruppukotai, Tamil Nadu and Mulugu, Telangana



MLDL

- Plantation of tree species native to the Boisar Area in Happinest
- Imparted knowledge on environmental conservation to children of 13 schools in Mumbai under the 'green army' campaign. The core idea behind the Green Army campaign is to create a pool of One Million Caring Citizens with sustainability embedded right from their childhood. Since its launch in FY 2014-15, over 10,600 children and 5,300 people have been impacted by the programme.



MHRIL

Initiated a project in Kerala to conserve House Sparrows in 9 villages. So far, 1,950 pots have been placed in schools, shops, and homes to encourage the sparrows to nest and thrive

**Tech Mahindra**

Celebrated World Environment Day at a school near Hinjewadi, Pune with the motto of go green, grow green. Saplings were planted across the school as part of this event

WATER

Reducing industrial water consumption is a means of addressing the global water crisis. We recycle and reuse water for various purposes.

Water Consumption by Sector

m³

Sector	FY 2013-14	FY 2014-15	FY 2015-16
Mahindra Sanyo Special Steel Private Limited	740,402	773,098	697,215
Mahindra Intertrade Limited	37,058	45,068	43,509
Mahindra Two Wheelers Limited	53,880	42,546	45,011
Mahindra Vehicle Manufacturers Limited	392,371	435,552	513,010
Mahindra Reva Electric Vehicles Limited	12,942	14,197	13,688
EPC Industries Limited	22,225	20,361	28,117
Mahindra Susten Private Limited	6,488	12,369	39,744
Mahindra World City	1,761,917	2,403,615	1,995,511
Mahindra Lifespace Developers Limited	434,278	366,280	281,793
Mahindra Logistics Limited	13,896	21,698	26,715
Mahindra Holidays and Resorts India Limited	285,612	464,250	455,879
Financial Services Sector	13,990	13,648	20,701
Tech Mahindra Limited	615,610	1,007,453	877,729
Mahindra First Choice Services Limited	2,879	17,224	11,367

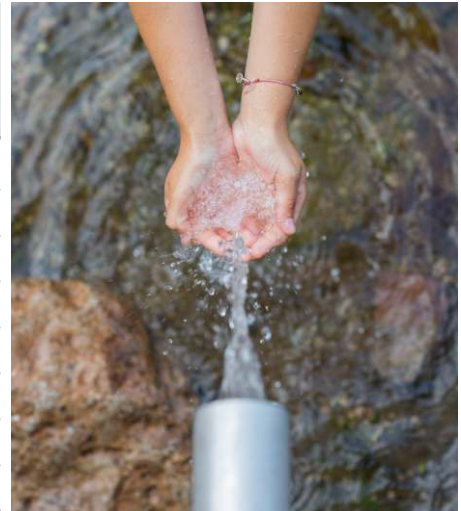
Specific Water Consumption

m³/unit

Sector / Business	FY 2013-14	FY 2014-15	FY 2015-16	% Reduction in 2015-16 over previous year
Mahindra Sanyo Special Steel Private Limited	5.607	4.840	4.810	1
Mahindra Intertrade Limited	0.153	0.189	0.252	-33
Mahindra Two Wheelers Limited	0.253	0.246	0.268	-9
Mahindra Vehicle Manufacturers Limited	3.409	4.674	3.692	21
Mahindra Reva Electric Vehicles Limited	31.955	24.435	14.813	39
EPC Industries Limited	3.896	4.736	4.303	9
Mahindra Susten Private Limited	0.064	0.095	0.220	-132
Mahindra World City	638.607	871.191	715.750	18
Mahindra Lifespace Developers Limited	0.267	0.219	0.146	33
Mahindra Logistics Limited	10.084	12.420	12.420	0
Mahindra Holidays and Resorts India Limited	1.067	1.128	1.136	-1
Financial Services Sector	10.728	13.499	13.069	3
Tech Mahindra Limited	11.080	16.789	13.735	19
Mahindra First Choice Services Limited	0.069	0.369	0.340	8
Mahindra Heavy Engines Pvt. Ltd.	NIS	NIS	1.125	NA

Volume of Water Recycled and Reused

Sectors	Volume of water recycled and reused (m ³)	% of water recycled and reused of total water consumption
Mahindra Intertrade Limited	2,244	5
Mahindra Lifespace Developers Limited	6,000	2
Mahindra Reva Electric Vehicles Limited	4,278	31
Mahindra Two Wheelers Limited	14,289	32
Mahindra Vehicle Manufacturers Limited	69,798	14
Mahindra Holidays and Resorts India Limited	241,223	51
Mahindra World City	367,536	18
Tech Mahindra Limited	145,040	21



Water Withdrawal by Source

Index	Total m ³	%
Bottled Water	10,233	0.21
Ground Water	1,370,359	27.73
Rainwater	114,155	2.31
Surface Water	823,982	16.68
Wastewater from another source	417,587	8.45
Water from Municipality	14,331,738	29.05
Water from Tanker	759,788	15.42
Grand Total	4,921,635	100

Water Savings Initiative

MLDL

Deployed a portable Sewage Treatment Plant at Aura, Gurgaon site to treat 50,000-55,000 litre water per day for construction use.



Waste

Across the Group, waste management is approached in a holistic manner -



prevention



minimisation



reuse



recycle



responsible disposal

Some of the initiatives are mentioned below:

MTWL

- Reduced the use of polythene bags in parts packaging to save natural resource and make the process more sustainable.
- Replacing paper board packaging with recyclable packaging leading to significant savings, up to 3,000+ trees (1.3 kg paper per vehicle) for a production volume of 100 K.

MHRIL

Commissioned 'Bioneer' Organic Waste Converter in Mahabaleshwar that turns organic wastes such as kitchen waste, garden waste and food processing waste into a compost in just 24 hours. Bioneer is a revolutionary in-vessel composter that has the potential to change how the world treats organic waste.



Total Waste Generated

Hazardous Waste	FY 2014-15	FY 2015-16
Solid (Tonnes)	775	1,177
Solid (Nos.)	65,862	83,591
Liquid (kl)	1,256	4,711

Non-hazardous Waste	FY 2014-15	FY 2015-16
Solid (Tonnes)	114,306	48,398
Solid (Nos.)	30,097	42,606
Liquid (kl)	135	20

Our subsidiaries and associates have reported an increase in the waste statistics owing to improvement in data collection process and tracking mechanism.

Business Breakup

Mahindra Sanyo Special Steel Private Limited

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (MT)	8	4	36
Solid (Nos)	177	1,541	1,291
Liquid (KL)	6	1	11
Non-hazardous Waste			
Solid (MT)	34,276	34,604	15,692

Mahindra Holidays and Resorts India Limited

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (MT)	1	1	0
Solid (Nos)	873	0	2,808
Liquid (KL)	1	42	651
Non-hazardous Waste			
Solid (MT)	551	54,334	34,038
Solid (Nos)	1,378	702	1,083

Mahindra First Choice Services Limited

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (Nos.)	17,377	25,324	12,455
Liquid (KL)	28	55	26

Mahindra Intertrade Limited

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (MT)	1	1	3
Solid (Nos)	0	23	48
Liquid (KL)	61	10	8
Non-hazardous Waste			
Solid (MT)	8,429	9,045	10,243

Mahindra Lifespace Developers Limited

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (Nos)	12	435	177
Solid (MT)	DNA	2	0
Liquid (KL)	DNA	1	1
Non-hazardous Waste			
Solid (MT)	564	1,637	864
Solid (Nos.)	10,361	5,858	3,957
Liquid (KL)	DNA	135	20

Mahindra Two Wheelers Limited

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (MT)	157	122	150
Solid (Nos.)	0	1,118	3,277
Liquid (KL)	8	1,005	4
Non-hazardous Waste			
Solid (MT)	1,861	1,437	1,426
Solid (Nos)	47,701	22,973	36,935
Liquid (KL)	DNA	DNA	4

Mahindra Vehicle Manufacturers Limited

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (MT)	690	593	817
Solid (Nos)	43,628	36,037	59,911
Liquid (KL)	155	138	222
Non-hazardous Waste			
Solid (MT)	11,570	9,777	15,204
Solid (Nos)	3,452	564	631

Mahindra World City

Non-hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (Tonne)	1,954	2,860	3,049

EPC Industries Limited

Non-hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (MT)	DNA	56	48

Tech Mahindra Limited

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (MT)	14	51	166
Solid (Nos)	243	1,008	6,430
Liquid (KL)	9	5	8
Non-hazardous Waste			
Solid (MT)	385	532	545

Mahindra Heavy Engines Pvt. Ltd.

Hazardous Waste	FY 2013-14	FY 2014-15	FY 2015-16
Solid (Tonne)	NIS	NIS	1
Solid (Nos)	NIS	NIS	0
Liquid (KL)	NIS	NIS	3,780
Non-hazardous Waste			
Solid (Tonne)	NIS	NIS	560

Green Supply Chain

Greening the supply chain is all about integrating environmental thinking in the supply chain. It contributes to sustainability performance of the Company.

**MLDL**

Organised annual suppliers and contractors meet to inform them on various sustainability aspects introduced in 2015. 200+ companies participated in the event.

SOCIAL PERFORMANCE

All our Companies own the same degree of responsibility towards fostering social inclusiveness, as they have towards business growth and good governance. They contribute in key areas of equitable development -

health & safety



education



skill building



The objective is to strengthen the base of the pyramid, enable the marginalised with tools to rise and change their world for the better.

All Mahindra Group Companies spearhead their social interventions through Mahindra's employee volunteering platform, Esops (Employee Social Options). Tech Mahindra also carries out its CSR activities through its social arm - Tech Mahindra Foundation.



Tech Mahindra FOUNDATION

The Foundation essentially works with children and youth from less-privileged urban communities of India in three core areas - school education, employability and technical education.

In the current year, TMF reached out to 80,000+ primary and 400,000+ secondary beneficiaries.



Out of these, at least 50% were girls/young women and 10% were people with disabilities. Through a well-planned corporate volunteering programme, **the foundation galvanised 10,000+ associates, who contributed over 50,000+ hours.**

Employability Programme

SMART (Skills for Market Training), the Foundation's flagship programme stems from a vision of an educated, enlightened and employed India. A range of specialised courses are offered:

Customer Relationships and Sales | Hospitality | IT-Enabled Services | BPO | Lab Assistant | Multimedia | Nurse Aides | Office Administration | Pharmacy Assistant | Quick Service Restaurants | Tally



The Programme started with three centres in 2012, and is currently running 65 centres at ten locations across India.

All Round Improvement in School Education (ARISE)

Under this long-term school improvement programme, the Foundation adopted 55 schools across India during the reporting year and is working with 18 partners to transform these schools into model schools of excellence.

Shikshaantar

Aimed at making a difference to education by empowering the educators, this year the programme provided capacity enhancement to

1,500
teachers

400
school heads

70
education
functionaries

120
master trainers
trained

While 250 more teachers were trained in English language, about 100 Balwadi teachers and 25 primary/pre-primary teachers were trained in pedagogical aspects.

Shikshaantar was awarded the Silver Award for Best CSR Practices in Education, by CSR Times.

Shiksha Samvardhan

An education enrichment programme aimed to retain school dropouts, Shiksha Samvardhan consists of thematic interventions around learning enhancement, which makes learning interesting, child-centred and activity-based, reduces the cumulative burden of non-comprehension and promotes grade-appropriate competencies for children who remain or have fallen out of the safety net of the education system. The Foundation runs 12 projects under Shiksha Samvardhan.



Technical Education Programme

The SMART-T offers training in technical trades like automobile technician, civil works, computer numerically controlled (CNC) machine technician, AC and refrigeration, electrician, fitter, maintenance technician and welding.



Tech Mahindra has also undertaken a Research Project in Vocational Education and Training (RIVET) along with the National Skill Development Authority (NSDA), to understand the overall scope of skill development in India.

Esops Initiatives

Esops
Employee social options

Across the year, employees of all Mahindra Companies volunteered their time and talent to roll out programmes to address the pressing needs of the communities.

A total 137,754 volunteering man-hours were contributed by 19,986 volunteers towards various initiatives.



Highlighted below are a select few:

Boosting the Health Status of the Community | MVML

- Organised a Health Check-up & Road Safety Awareness Camp for the truck drivers at Pune. A total of 163 drivers attended this camp, out of which 92 identified individuals were provided spectacles
- Held six Antenatal Care (ANC) Camps in six villages benefitting a total of 142 women

Sharing the Significance of Safety | MWC, Jaipur

Organised a road safety week which not just witnessed participation from Esops volunteers, but also clients of MWC Jaipur, community members and a local NGO. Tools deployed included road safety awareness rally, road safety presentations & videos, oath taking and distribution of safety stickers. A total of 500 people, including students, clients, drivers and general public directly benefitted from this road safety drive.

Shramdaan to Ease the Loss | MLL

- Esopians did their bit by participating in uploading relief material at Nepal Embassy in Delhi to support the victims of the Nepal earthquake tragedy
- A tree plantation drive was held at Zaheerabad Plant, wherein 30 Esopians rolled up their sleeves to plant trees

Driving Safety Awareness among Drivers MTWL

Organised a Driver's Training Camp at Pithampur emphasising on safe driving techniques, fitness of drivers and routine medical check-up on yearly basis. The team covered around 152 drivers in 4 days and 40 volunteers participated in the activity.



Recognising World AIDS Day Mahindra Susten

Held an extensive awareness drive to celebrate World AIDS day, with an objective to inculcate knowledge and awareness about HIV and AIDS among the citizens of Telangana. Posters, audio-visuals, quiz competitions and active discussions formed part of the communication aids.

Developing a Talking Book | TechM

Launched a digital audio library project at L. V. Prasad Eye Institute, Hyderabad, for the visually impaired students. The scope of project included recording and editing text books and other general knowledge books in Daisy format, a digital talking book designed to be a complete audio substitute for print material and is specifically designed for use by people with 'print disabilities', including blindness, impaired vision and dyslexia.

Project Jeevandaan | Group-wide

Organised 'Blood Donation Drives' across Mahindra locations witnessing participation of a total of 14,861 Esops volunteers. 13,476 units of blood were collected in a single day.



Big Moments of Joy for the Little Kids | MIL

Developed a playground replete with various playing equipment for small children on the vacant ground available with the Anganwadi in Nashik.

Adding the Lifeline to Survival - Blood, Health and Education | FSS

- Organised blood donation drives at Bhubaneswar, Kolkata, Kharagpur, Guwahati, Dibrugarh and Chennai, benefitting 151 people
- Launched scholarship programmes with an aim to encourage education among rural students residing in regions neighbouring Ernakulam, Idukki, Thrissur and Satna areas
- 25 volunteers organised a free health check-up camp for the underprivileged people of nearby villages at Manali. 210 people from the villages benefitted
- A free dental check-up camp was organised at Pimpri, Pune in association with an NGO MobiDent. 5 Esops volunteers took part in the initiative which benefitted 70 people

Lifeline Express | Mahindra Finance

In the reporting year, Lifeline Express chugged off to reach out to the people of 3 villages. Out of the three projects, the Bhadohi Project was sponsored by Mahindra Finance. 84 Esops volunteers worked relentlessly to make the services of this hospital-on-wheels available to maximum number of people. **Free-of-cost treatment was provided to over 7,421 people.**



This Lifeline Express is a unique hospital-train that travels the length and breadth of the country, bringing medical aid and healthcare to the most inaccessible areas of India.

As part of the outreach activity, the dentists visited schools in Bhadohi to impart knowledge on oral / dental health and distributed free dental kits to 113 children.

Disability	No. of patients who visited OPD	Patients who received only consultation	Patients who received other services	Patients who were operated
Cleft Lip	40	34	NA	6
Ear	1,428	995	320*	113
Eye	4,918	2,223	2,361**	334
Epilepsy	109	NA	109***	NA
Dental	638	NA	209***	429****
Diagnosis of Breast & Cervical Cancer	288	288	NA	NA
Total	7,421	3,540	2,999	882

* Patients who received Hearing Aids ** Patients who received Spectacles *** Patients who received counselling and medicines

**** Patients who were treated with dental procedures like Scaling, Filling and Extraction



Disaster Relief | MHRIL

When the floods affected the Coromandel Coast of Tamil Nadu, Andhra Pradesh and Puducherry, Esopians at Chennai immediately responded. The team first donated four cartons of clothes to children, women and men at the Central Library Rangoon Street where 300 slum dwellers were displaced. Then the Esopians teamed up with Vruksham Foundation NGO and organised Medical Camp benefitting 327 people who were also provided living basics like toiletries, buckets and bed. At Puducherry, Esops Team provided food packets to almost 750 families of nearby villages.



Gram Vikas | MHRIL

Under this project Esops team at Ashtamudi started 'Fish Farming through Cage Culture' for the local women. The activity involves building a cage out of the fishing net. These cages will enable the SHG to grow fishes in them. Not only will this help them with their day-to-day meals, but will also enhance their family income.





Acronyms

ABCI	Association of Business Communicators of India
ACE	Awards for Customer Excellence
ACETECH	Architecture, Construction, Engineering Technology
AD	Automotive Division
AGC	Avaya Global Connect
AIDS	Acquired Immunodeficiency Syndrome
AIMA-IOCL	All India Management Association - Indian Oil Corporation Limited
ABS	Anti-lock Braking System
ANM	Auxiliary Nurse Midwife
AT&T	American Telephone & Telegraph
ASSOCHAM	Associated Chambers of Commerce and Industry of India
BCL	Business Continuity Leader
BCMS	Business Continuity Management Systems
BCP	Business Continuity Plan
BIA	Business Impact Analysis
BKS	Bharatiya Kamgar Sena
BMW	Bavarian Motor Works
BPO	Business Process Outsourcing
BPI	Business Psychologists International
BR	Business Responsibility
BS	British Standards
BSE	Bombay Stock Exchange
BSS	Business Support Systems
BS-III	Bharat Stage - three
BS-IV	Bharat Stage - four
BT	British Telecommunications
C2 CRDe	2-cylinder Common Rail Diesel Engine
CO₂	Carbon dioxide
3R	Reduce/Recycle/Reuse
CH₄	Methane
CAE	Computer Aided Engineering
CCI	Clinton Climate Initiative
CDP	Carbon Disclosure Project
CED	Cathodic Electrodeposition

CEO	Chief Executive Officer
CGC	Corporate Governance Cell
CFC	Chlorofluorocarbon
CFL	Compact Fluorescent Lamp
CFO	Chief Financial Officer
CFT	Cross Functional Team
CGSF	Common Guaranteed Safety Programme
CLHA	Children Living with HIV AIDS
CII	Confederation of Indian Industry
CIO	Chief Information Officer
CITU	Centre of Indian Trade Unions
CMO	Chief Marketing Officer
CMTT	Club Mahindra Tusker Trail
CMVR	Central Motor Vehicle Rules
CMAI	Communication Multimedia and Infrastructure
CNG	Compressed Natural Gas
CO	Carbon Monoxide
CRISIL	Credit Rating & Information Services of India Ltd.
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
CTO	Chief Technical Officer
CV	Commercial Vehicles
D&B	Dun & Bradstreet
DNA	Data Not Available
DSIR	Department of Science and Industrial Research
EBD	Electronic Brakeforce Distribution
ECM	Energy Conservation Measures
ECEM	Enterprise Carbon and Energy Management
EDGE	Enterprise Driving Growth & Excellence
EDC	Engine Development Centre
EFI	Employers Federation of India
ELV	End of Life Vehicle
EDMC	East Delhi Municipal Corporation
EPA	Environmental Protection Agency (USA)
EPC	Engineering, Procurement, and Construction
ESCO	Energy Services Company

ER	Employee Relation
ERP	Enterprise Resource Planning
ESI	Employment Status Indicator
ESP	Electronic Stability Program
ESIC	Employee State Insurance Corporation
Esops	Employee Social Option Scheme
ETP	Effluent Treatment Plant
EU	European Union
EURO IV	European emission standards - Four
EURO V	European emission standards - Five
EVP	Executive Vice President
EVP	Employee Value Proposition
FAPCCI	Federation of Andhra Pradesh Chambers of Commerce
FD	Farm Division
FE-EVI	Financial Express - Emergent Ventures International
FICCI	Federation of Indian Chamber of Commerce and Industry
FIDC	Finance Industry Development Council
FIFA	Federal International Football Association
FMS	Feedback Management System
FTM	First Time Managers
g/hph	Grams per horse power hours
GDP	Gross Domestic Product
GDR	Global Depositary Receipts
GHG	Greenhouse Gas
GJ	Giga Joules
GEB	Group Executive Board
GMC	Group Management Cadre
GoB	Government of Bihar
GPS	Global Positioning System
GPMD	Global Program for Management Development
GRI	Global Reporting Initiative
GRIHA	Green Rating for Integrated Habitat Assessment
GSM	Global System for Mobile Communications
H₂O	Water
HCFC	Hydrochlorofluorocarbon
HCNG	Hydrogen Compressed Natural Gas
HHD	Hand Held Device
HOC	Heat of Compression
HP	Horse Power
HPCL	Hindustan Petroleum Corporation Limited

HR	Human Resources
HRD	Human Resource Development
IBA	International Bird Area
ICAI	Institute of Chartered Accountants of India
ICRISAT	International Crops Research Institute for the Semi-Arid Tropics
ICT	Information, Communication, and Technology
IDC	International Data Corporation
IGBC	Indian Green Building Council
IHECT	International Centre for Hydrogen Energy Technologies
IIT	Indian Institute of Technology
IIMM	Indian Institute of Materials Management
ILO	International Labour Organization
IMC	Indian Merchant Chamber
IMDS	International Material Data System
IMS	Integrated Management System
INR	Indian Rupee
IRADe	Integrated Research & Action for Development
ISO	International Organization for Standardization
IT	Information Technology
ITDP	Integrated Talent Development Process
ITES	Information Technology Enabled Service
JAU	Junagadh Agricultural University
JCMM	Jagdish Chandra Mahindra Memorial
JNNSM	Jawaharlal Nehru National Solar Mission
KCMET	K.C. Mahindra Educational Trust
KPO	Knowledge Process Outsourcing
KL	Kilo Litres
LBSIMT	Lal Bahadur Shastri Institute of Management and Technology
LCV	Light Commercial Vehicle
LEED	Leadership in Energy & Environmental Design
LED	Light Emitting Diode
LDO	Light Diesel Oil
L&D	Learning and Development
LPG	Liquefied Petroleum Gas
LSPV	Load Sensing Proportioning Valve
LTL	Learning to Lead
MACE	Mahindra Consulting Engineers
MAITS	Mahindra All India Talent Scholarships
MBCSPL	Mahindra Business & Consulting Services Pvt. Ltd.
MCD	Municipal Corporation of Delhi

MCL	Mahindra Composites Ltd.
MD	Managing Director
META	Mahindra Excellence in Theatre Award
MFCSL	Mahindra First Choice Services Limited
MFCWL	Mahindra First Choice Wheels Limited
MFL	Mahindra Forgings Limited
MFUSA	Mahindra Foundation USA
MGD	Million Gallons Per Day
MGTL	Mahindra Gujarat Tractor Limited
MGTPL	Mahindra Gears & Transmissions Private Limited
MHIL	Mahindra Hinoday Industries Limited
MHRIL	Mahindra Holidays & Resorts India Limited
MIBL	Mahindra Insurance Brokers Ltd.
MIDC	Maharashtra Industrial Development Corporation
MIL	Mahindra Intertrade Limited
MILES	Mahindra Integrated Logistics Execution System
MIQ	Mahindra Institute of Quality
MLDL	Mahindra Lifespace Developers Limited
MLL	Mahindra Logistics Limited
MMDC	Mahindra Management Development Centre
MMFSL	Mahindra & Mahindra Financial Services Limited
MN 25	Mahindra Navistar 25000 kg
MNAL	Mahindra Navistar Automotives Limited
MNC	Multinational Company
MNEPL	Mahindra Navistar Engines Private Limited
MOU	Memorandum of Understanding
MPD	Magnetic Products Division
MPS	Mahindra Pride School
MPTS	Mahindra People Transport Solutions
MPUAT	Maharana Pratap University of Agriculture & Technology
MQS	Mahindra Quality System
MReva	Mahindra Reva Electric Vehicles Pvt. Ltd.
MRHFL	Mahindra Rural Housing Finance Ltd.
MRV	Mahindra Research Valley
MSat	Mahindra Satyam
MSB	Mahindra Spares Business
MSOLAR	Mahindra Solar One Pvt. Ltd.
MSSSPL	Mahindra Sanyo Special Steel Pvt. Ltd.
MTWL	Mahindra Two Wheelers Limited
MUSCO	Mahindra Ugine Steel Company Limited
MVML	Mahindra Vehicle Manufacturers Limited
MWC	Mahindra World City

MWCDL	Mahindra World City Developers Limited
MWCJL	Mahindra World City Jaipur Limited
NAAQS	National Ambient Air Quality Standards
NAPCC	National Action Plan on Climate Change
NASSCOM	National Association of Software & Services Companies
NATRIP	National Automotive Testing & R&D Infrastructure Project
NBFC	Non-Banking Financial Companies
NBC	National Building Code
NDTV	New Delhi Television Limited
NGO	Non-Governmental Organisation
NHRDN	National Human Resource Development Network
NIS	Not in Scope
NITIE	National Institute of Industrial Engineering
NMACS	Networking, Mobility Analytics, Cloud & Security
NOx	Oxides of Nitrogen
NOA	National Outsourcing Association
NRI	Non-Residents of India
NSE	National Stock Exchange
NSDF	National Sports Development Fund
NVG-SEE	National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business
OECD	Organisation for Economic Cooperation & Development
OBD	On Board Diagnostic
OCB	Overseas Corporate Bodies
ODS	Ozone Depleting Substance
OEM	Original Equipment Manufacturer
OTM	Oracle Transport Management
OSS	Operations Support Systems
PAT	Profit After Tax
PAU	Punjab Agricultural University
Pb	Lead
PFOS	Perfluorooctane Sulfonates
PLHA	People Living with HIV/AIDS
POP	Plaster of Paris
PRCI	Public Relations Council of India
PWD	Persons with Disability
QCD	Quality Cost and Delivery
QCFI	Quality Circle Forum of India
RA	Risk Assessment
RCI	Resort Condominium International

RBI	Reserve Bank of India
RIICO	Rajasthan State Industrial Development & Investment Corporation Limited
RMC	Ready Mix Concrete
ROI	Return On Investment
ROHS	Restriction on Hazardous substances
RRR	Rate and Reusability Rate
RSPM	Respirable Suspended Particulate Matter
R&D	Research & Development
SAP	System Application Products and Data Base
SAM	Software Analysis and Management
SCM	Supply Chain Management
SEZ	Special Economic Zone
SEBI	Securities and Exchange Board of India
SIAM	Society of Indian Automobiles Manufacturers
SIBM	Symbiosis Institute of Business Management
SLP	Senior Leaders Program
SLT	Senior Leadership Team
SOx	Oxides of Sulphur
SO2	Sulphur Dioxide
SPM	Suspended Particulate Matter
SRI	Solar Reflectance Index
STAT	Statistic
STAMP	Structural Testing Analysis & Measurement of Projects
STP	Sewage Treatment Plant
SUV	Sports Utility Vehicle
SYMC	Ssangyong Motor Company Limited

SYSTECH	Systems & Technologies Sector
TCF	Trim Chassis Final
TechM	Tech Mahindra
TMF	Tech Mahindra Foundation
TIDCO	Tamil Nadu Industrial Development Corporation
TNAU	Tamil Nadu Agricultural University
TPM	Total Productive Maintenance
TTP	Tertiary Treatment Plant
UAE	United Arab Emirates
UK	United Kingdom
UNEP	United Nations Environment Programme
UNGC	United Nations Global Compact
UNIDO	United Nations Industrial Development Organization
US	United States
USA	United States of America
USD	United States Dollars
UV	Utility Vehicle
UWC	United World College
VAVE	Value Analysis and Value Engineering
VC	Vice-Chairman
VECV	Volvo-Eicher Commercial Vehicles
VFD	Variable Frequency Drives
VOC	Volatile Organic Compound
WBCSD	World Business Council for Sustainable Development
WOW	Wet On Wet
WRI	World Resources Institute

Glossary

Biodiesel - Biodiesel refers to a non-petroleum based diesel fuel consisting of short chain alkyl esters, made by transesterification of vegetable oil.

Biofuels - Solid, liquid or gas fuel derived from recently dead biological material.

Carbon Dioxide Equivalent (CDE) and Equivalent Carbon Dioxide (CO₂e) - are two related but distinct measures for describing how much global warming a given type and amount of greenhouse gas may cause, using the functionally equivalent amount or concentration of carbon dioxide (CO₂) as the reference. Equivalent CO₂ (CO₂e) is the concentration of CO₂ that would cause the same level of radiative forcing as a given type and concentration of greenhouse gas.

C2 CRDe Technology - Two cylinder, common rail diesel engine technology stands for Common Rail Direct Fuel Injection engine. It is the latest state-of-the-art technology for diesel engines and suits passenger cars as well as commercial vehicles.

Carbon Disclosure Project (CDP) - is an organisation that works with shareholders and corporations to disclose the greenhouse gas emissions of major corporations. M&M Limited is a signatory for CDP.

Chlorodifluoromethane (Difluoromono-chloromethane) - is a Hydrochlorofluorocarbon (HCFC) commonly used in air conditioning applications.

CRISIL Level 1 - rating that indicates the company's capability with regard to corporate governance and value creation for all stakeholders is the highest.

COPC-2000® CSP Global Standard Certification - The COPC-2000® CSP Standard is a Performance Management Framework designed to deliver results in Customer Service Provider (CSP) contact centre environments including Call Centres, E-Commerce Centres and Transaction Processing Operations.

Dichlorodifluoromethane (R-12) - usually sold under the brand name Freon-12, is a chlorofluorocarbon halomethane, commonly known as CFC, used as a refrigerant and aerosol spray propellant. (R-22) - is a colourless gas better known as HCFC-22, R-22. Earlier it was commonly used as a propellant and in air conditioning application. These applications are being phased out its manufacturing was banned in the US and many countries in 1994 due to concerns about damage to the ozone layer.

ECOTEL® certification - ECOTEL® is a prestigious environmental certification designed by HVS' Sustainability Services specifically for the hospitality sector. This certification recognises outstanding achievement along the triple bottomline: environmental, social and fiscal parameters.

End-to-End Supply Chain Solutions - End-to-End Supply Chain Solutions is the management of a network of interconnected businesses involved in the ultimate provision of product and service packages required by end customers. Supply chain

management spans all movement and storage of raw materials, work-in-process inventory, and finished goods from point of origin to point of consumption.

EURO IV or EURO V Standards - reduction of pollutant emissions from light vehicles. The European Union is introducing stricter limits on pollutant emissions from light road vehicles, particularly for emissions of nitrogen particulates and oxides. The Regulation also includes measures concerning access to information on vehicles and their components and the possibility of introducing tax incentives.

G4 Guidelines are an update and completion of the third generation of GRI's process guidance on how to define the content of a sustainability report.

GRIHA Certification - GRIHA rating system consists of 34 criteria categorised under various sections such as site selection and site planning, conservation and efficient utilisation of resources, building operation and maintenance, and innovation points. Eight of these 34 criteria are mandatory, four are partly mandatory, while the rest are optional. Each criterion has a number of points assigned to it. It means that a project intending to meet the criterion would qualify for the points. Different levels of certification (one star to five stars) are awarded based on the number of points earned. The minimum points required for certification is 50.

The Green Home Rating system by IGBC Indian Green Building Council - The green home rating system by Indian Green Building Council (IGBC) is India's first, and is exclusively designed for the residential sector. Different levels of certifications such as Certified, Silver, Gold and Platinum are awarded to a project in recognition of its green commitment.

ISO 27001 Global Certification - ISO/IEC 27001 is the only auditable international standard which defines the requirements for an Information Security Management System (ISMS). The standard is designed to ensure the selection of adequate and proportionate security controls.

ISO-50001 - ISO, Standard 50001 specifies requirements for establishing, implementing, maintaining and improving an energy management system, whose purpose is to enable an organisation to follow a systematic approach in achieving continual improvement of energy performance, including energy efficiency, energy use and consumption.

ISO 9001:2000 - Quality Management Systems directive that provides a number of requirements which an organisation needs to fulfil if it is to achieve customer satisfaction through consistent products and services which meet customer expectations.

ISO 14001:2004 - international specification for an Environmental Management System (EMS). It specifies requirements for establishing an environmental policy, determining environmental aspects and impacts of products/activities/services, planning environmental objectives and measurable targets, implementation and operation of programmes to meet objectives and targets, checking and corrective action and management review.

ISO/TS 16949 - quality management system requirements for the design and development, production and, when relevant, installation and service of automotive-related products.

ISO/TS 16949:2002 - quality management systems - Particular requirements for the application of ISO 9001:2000 for automotive production and relevant service part organisations.

The kilowatt-hour (symbolised kWh) is a unit of energy equivalent to one kilowatt of power expended for one hour of time. kWh is not a standard unit in any formal system, but it is commonly used in electrical applications.

OHSAS 18001:2004 - an Occupational Health and Safety Assessment Series for health and safety management systems. It is intended to help organisations to control occupational health and safety risks. It was developed in response to widespread demand for a recognised standard against which to be certified and assessed.

OHSAS 18001:2007 - Managing health and safety (OH&S) issues in the workplace represents an enormous challenge due to varying human nature, skills set, process complexity & local culture and have implications for everyone at the workplace. Effectively managing these issues means taking account not only of legal requirements, but also the well-being of your personnel in the organisation.

ODS - Ozone depleting substances (ODSs) are those substances which deplete the ozone layer and are widely used in refrigerators, air conditioners, fire extinguishers, in dry cleaning, as solvents for cleaning, electronic equipment and as agricultural fumigants.

Mahindra Quality Way - an assessment by external national and international experts of Mahindra's quality policy, systems, procedures and performance against world-class standards to identify: strengths, opportunities for improvement, scoring profile for prioritising improvements.

NAAQS - the clean air act which was last amended requires EPA to set National Ambient Air Quality Standards for pollutants considered harmful to public health and the environment. <http://epa.gov/air/criteria.html>

NASSCOM - a not-for-profit was set up in 1988 to facilitate business and trade in software and services and to encourage advancement of research in software technology.

Scope I - Scope 1 greenhouse gas emissions occur from sources that are owned or controlled by a company, such as combustion facilities (e.g.: boilers, furnaces, burners, turbines, heaters, incinerators, engines, flares, etc.), combustion of fuels in transportation (e.g.: cars, buses, planes, ships, barges, trains, etc.) and physical or chemical processes (e.g.: in cement manufacturing, catalytic cracking in petrochemical processing, aluminium smelting, etc.).

Scope II - Scope 2 GHG emissions are from the generation by another party of electricity that is purchased and consumed by the company. This is described as "purchased electricity" for the purposes of the GHG Protocol.

Scope III - Other indirect greenhouse gas emissions, including those associated with employee travel, supply chain, leased assets, outsourced activities, use of products and waste disposal.

SEI-CMMI level 5 - A Level 5 CMMI rating provides the highest recognition to an organisation's software and systems engineering processes.

Solar Reflectance Index - Solar Reflectance is the fraction of the incident solar energy which is reflected by the surface in question. The best standard technique for its determination uses spectrophotometric measurements, with an integrating sphere to determine the reflectance at each different wavelength. The average reflectance is then determined by an averaging process, using a standard solar spectrum. This method is documented by ASTM (American Society for Testing and Materials).

Special Economic Zone (SEZ) - SEZ is a geographical region that has economic laws that are more liberal than a country's typical economic laws.

USGBC LEED Certification - LEED Professional Accreditation distinguishes building professionals with the knowledge and skills to successfully steward the LEED certification process.

United Nations Global Compact - is a framework for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labour, the environment and anti-corruption. M&M Limited is a signatory to UNGC.

GRI-G4 Content Index



General Standard Disclosures

Indicator	Description	Page Number/Explanation	External Assurance
STRATEGY AND ANALYSIS			
G4-1	Statement from the most senior decision-maker of the organisation about the relevance of sustainability to the organisation and the organisation's strategy for addressing sustainability	01-04	Externally assured
ORGANISATIONAL PROFILE			
G4-3	Name of the organisation	09, 10	Externally assured
G4-4	Primary brands, products, and services	13-16	Externally assured
G4-5	Location of the organisation's headquarters	05	Externally assured
G4-6	Number of countries where the organisation operates	09-10	Externally assured
G4-7	Nature of ownership and legal form	09-10	Externally assured
G4-8	Markets served	13	Externally assured
G4-9	Scale of the organisation	09-10	Externally assured
G4-10	Details on workforce broken down by gender, employment contract, employment type etc.	63-65 & 169-177	Externally assured
G4-11	Percentage of total employees covered by collective bargaining agreements	61-62 & 169	Externally assured
G4-12	Description of the organisation's supply chain	93, 98 & 187	Externally assured
G4-13	Significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain	No significant changes	Externally assured
G4-14	How the precautionary approach or principle is addressed by the organisation	Carbon Emission being a key material issue, we have addressed the precautionary approach in Environmental performance chapter & Product performance chapter. 95, 73	Externally assured
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	87, 95, 125 & 185, 188, 198	Externally assured
G4-16	Memberships of associations and national/international advocacy organisations in which the organisation holds a position on the governance body and participates in projects or committees	26	Externally assured
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	Entities included in the organisation's consolidated financial statements with indication of coverage in the report	05	Externally assured
G4-18	Process for defining the report content and the aspect boundaries	05 & 31-34	Externally assured
G4-19	Material aspects identified in the process for defining report content	33-34	Externally assured
G4-20	Description of aspect boundary within the organisation for each material aspect	31-34	Externally assured
G4-21	Description of aspect boundary outside the organisation for each material aspect	31-34	Externally assured

Indicator	Description	Page Number/Explanation	External Assurance
G4-22	Explanation of the effect of any re-statement of information provided in the earlier Reports	No such explanations	Externally assured
G4-23	Significant changes from previous reporting periods in the Scope and aspect boundaries	No significant changes	Externally assured
STAKEHOLDER ENGAGEMENT			
G4-24	List of stakeholder groups engaged by the organisation	32, 36-40, 163-166	Externally assured
G4-25	Basis for identification and selection of stakeholders with whom to engage	32, 36-40, 163-166	Externally assured
G4-26	Organisation's approach to stakeholder engagement	32, 36-40, 163-166	Externally assured
G4-27	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns	32, 36-40, 163-166	Externally assured
REPORT PROFILE			
G4-28	Reporting Period	05, 156	Externally assured
G4-29	Date of most recent previous Report	28th July 2015 Sustainability Report FY 14-15	Externally assured
G4-30	Reporting cycle	9th Reporting cycle for Sustainability report	Externally assured
G4-31	Contact point for questions regarding the report or its contents	05	Externally assured
G4-32	GRI Content Index	208-210	Externally assured
G4-33	Organisation's policy and current practice with regard to seeking external assurance for the report; relationship with the assurance providers; the highest governance body's involvement in seeking assurance for the organisation's Sustainability Report	All our sustainability reports get assured externally; KPMG is our assurance provider from year FY 11-12. 07-08	Externally assured
GOVERNANCE			
G4-34	Governance structure of the organisation; committees responsible for decision making on economic, environmental and social impacts	29-30	Externally assured
ETHICS AND INTEGRITY			
G4-56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	17-26	Externally assured

Specific Standard Disclosures - Material Aspects

CATEGORY: ECONOMIC

Material Aspect: Procurement Practices

G4 - DMA	Disclosure on Management Approach (DMA)	87	Externally assured
G4-EC 9	Proportion of spending on local suppliers at significant locations of operations	93 & 187	Externally assured

CATEGORY: ENVIRONMENTAL

Material Aspect: Water

G4-EN 8	Total water withdrawal by source	115-116 & 194-195	Externally assured
G4-EN9	Water sources significantly affected by withdrawal of water	115-116 & 194-195	Externally assured
G4-EN 10	Percentage and total volume of water recycled and reused	115-116 & 194-195	Externally assured

Indicator	Description	Page Number/Explanation	External Assurance
Material Aspect: Carbon Emission			
G4 - DMA	Disclosure on Management Approach (DMA)	95	Externally assured
G4-EN 15	Direct greenhouse gas (GHG) emissions (Scope 1)	100-102 & 191-193	Externally assured
G4-EN 16	Energy indirect GHG emissions (Scope 2)	100-102 & 191-193	Externally assured
G4-EN 17	Other indirect GHG emissions (Scope 3)	100-102 & 191-193	Externally assured
G4-EN 18	GHG emissions intensity	100-102 & 191-193	Externally assured
Material Aspect: EFFLUENTS AND WASTE			
G4 - DMA	Disclosure on Management Approach (DMA)	95	Externally assured
G4-EN 22	Total waste discharged by quality & destination	118-120 & 195-197	Externally assured
G4-EN 23	Total weight of waste by type and disposal method	118-120 & 195-197	Externally assured
G4-EN 24	Total number & volume of significant spills	124	Externally assured
G4-EN 25	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the based convention ² Annex I, II, III and VIII, and percentage of transported waste shipped.	We do not transport, import, export hazardous waste under the terms of the based convention ²	Externally assured
G4-EN 26	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the organisation's discharges of water and runoff	103-105 & 193-194	Externally assured
CATEGORY: SOCIAL SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK			
Material Aspect - Occupational Health and Safety			
G4 - DMA	Disclosure on Management Approach (DMA)	43 & 167	Externally assured
G4-LA 5	Total number and rates of new employee hires and employee turnover by age group, gender, and region	63-65 & 169-177	Externally assured
G4-LA 6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	66-72 & 177-180	Externally assured
G4-LA 7	Workers with high incidence or high risk of diseases related to their occupation	66-72 & 177-180	Externally assured
G4-LA 8	Health and safety topics covered in formal agreements with trade unions	61-62 & 169	Externally assured
Material Aspect - Local Communities			
G4 - DMA	Disclosure on Management Approach (DMA)	125, 198	Externally assured
G4- S01	Percentage of operations with implemented local community engagement, impact assessments, and development programmes	130-154	Externally assured
G4- S02	Operations with significant actual and potential impacts on local communities	130-154	Externally assured
Material Aspect: Customer Health and Safety			
G4 - DMA	Disclosure on Management Approach (DMA)	73 & 181	Externally assured
G4- PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	79-81	Externally assured
G4- PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning the health & safety impacts of products & services during their lifecycle, by type of outcome	85	Externally assured

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Please e-mail your
suggestions/views/opinions to
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GRI has confirmed that the report is prepared in
accordance with GRI G4 Guidelines, Core Option.
It has also been externally assured by KPMG.

*All figures in the report are current as of
31st March, 2016.*