Mahindra

Mahindra & Mahindra Ltd.

Mahindra Towers, Dr. G. M. Bhosale Marg, Worli, Mumbai 400 018 India

Tel: +91 22 24901441 Fax: +91 22 24975081

REF:NS:SEC: 19th March, 2019

National Stock Exchange of India Limited "Exchange Plaza", 5th Floor, Plot No.C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400051.

Bourse de Luxembourg Societe de la Bourse de Luxembourg Societe Anonyme/R.C.B. 6222, B.P. 165, L-2011 Luxembourg. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400001.

London Stock Exchange Plc 10 Paternoster Square London EC4M 7LS.

Sub: <u>SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -</u> <u>Presentation made to the Analyst/Institutional Investor</u>

This is further to our letter bearing REF:NS:SEC dated 8th March, 2019 wherein we had given you an advance intimation of the upcoming Analyst or Institutional Investor Interactions in terms of Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform that the Company today held an Environmental, Social & Governance (ESG) Con-call with Several Funds/Investors/Analysts in Mumbai and the Presentation made during the Con-call is attached herewith for your records.

Kindly take the same on record and acknowledge receipt.

Yours faithfully, For MAHINDRA & MAHINDRA LIMITED

Suandag

NARAYAN SHANKAR COMPANY SECRETARY

C:\Users\ahirsu+ont\Desktop\Stock Exchange\SE - Environmental, Social & Governance (ESG) Con+all + 19.03 2019.docx

Regd.Office: Gateway Building, Apollo Bunder, Mumbai 400 001, India Tel: + 91 22 22021031 | Fax: + 91 22 22875485 Email : group communation@mahindra.com mahindra.com CIN NO. L65990MH1945PLC004558



Mahindra Rise.

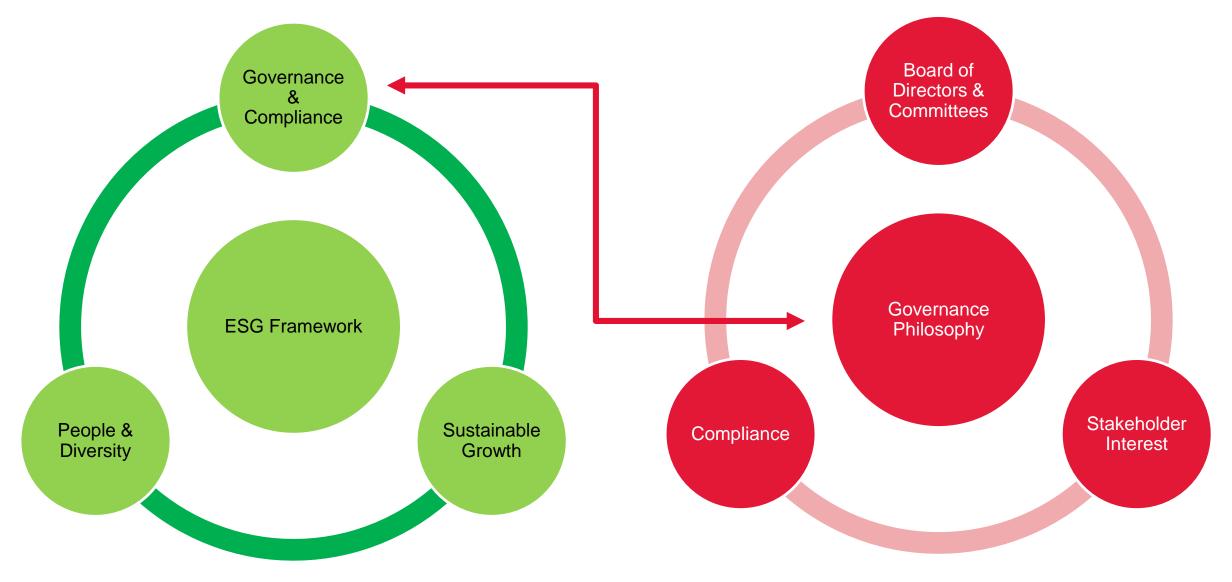
19th Mar, 2019

ESG Con-Call Mahindra & Mahindra Limited

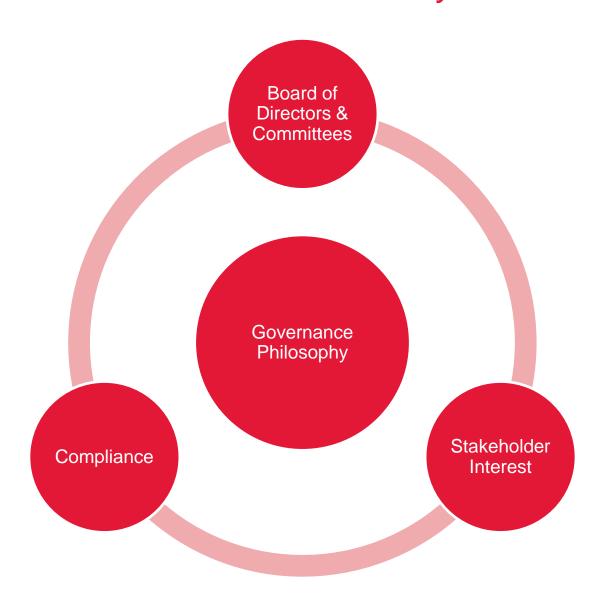
Ulhas N. Yargop Group President (IT Sector) & Group CTO V.S. Parthasarathy Group CFO, Group CIO **Dr. Prince Augustin**

Executive Vice President – Group Human Capital & Leadership Development

Growth, Governance & Social Focus The Mahindra Way



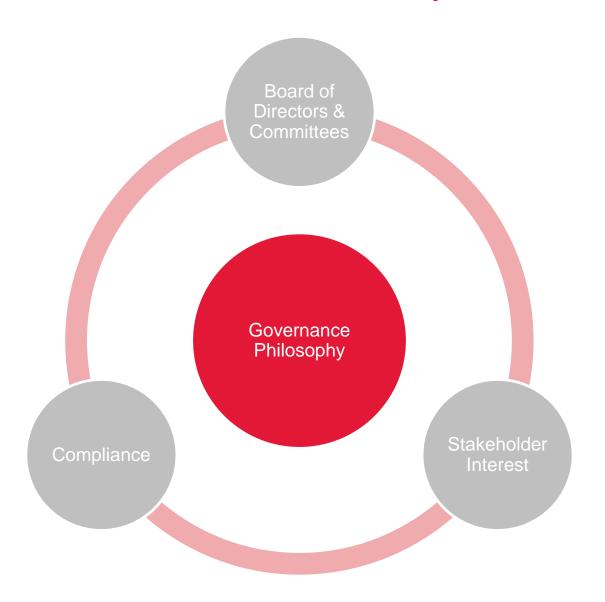
Corporate Governance & Compliance The Mahindra Way



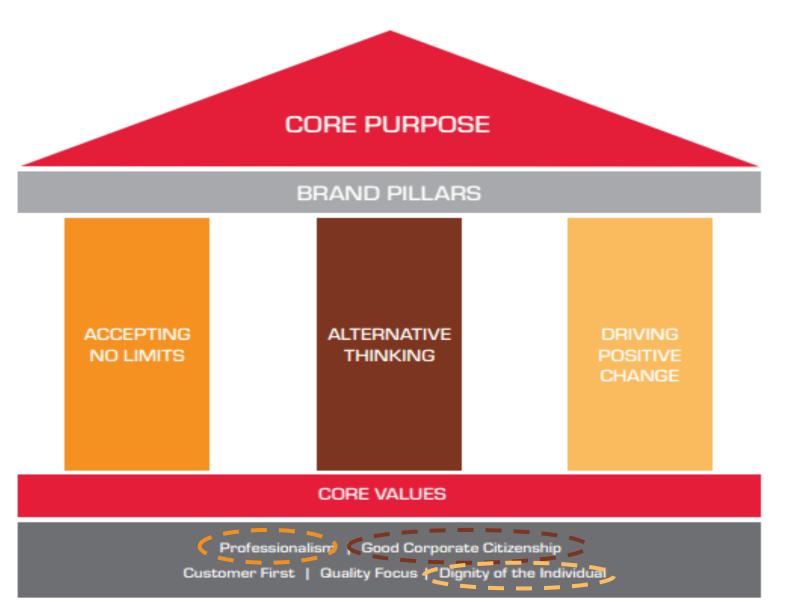
Mahindra

Rise.

Corporate Governance & Compliance The Mahindra Way



Governance is in the Mahindra DNA



Mahindra

Rise.

The three "C"s at the root of Governance

Roots of Governance



To institutionalize Governance as a process, every point of decision making needs to be tested for the following 3 "C"s:

Mahin

- <u>Competence</u> Competency is the cornerstone of every managerial action and the process of Governance is no different. Training is a useful tool In this regard.
- Compliance Without the attitude to follow the law the process of Governance will fail.
- Conflict of Interest Eradication Conflict removal is the "soul" of Governance and is at the very core of Governance process.



Conflict of Interest Eradication The "5 Who" Analysis

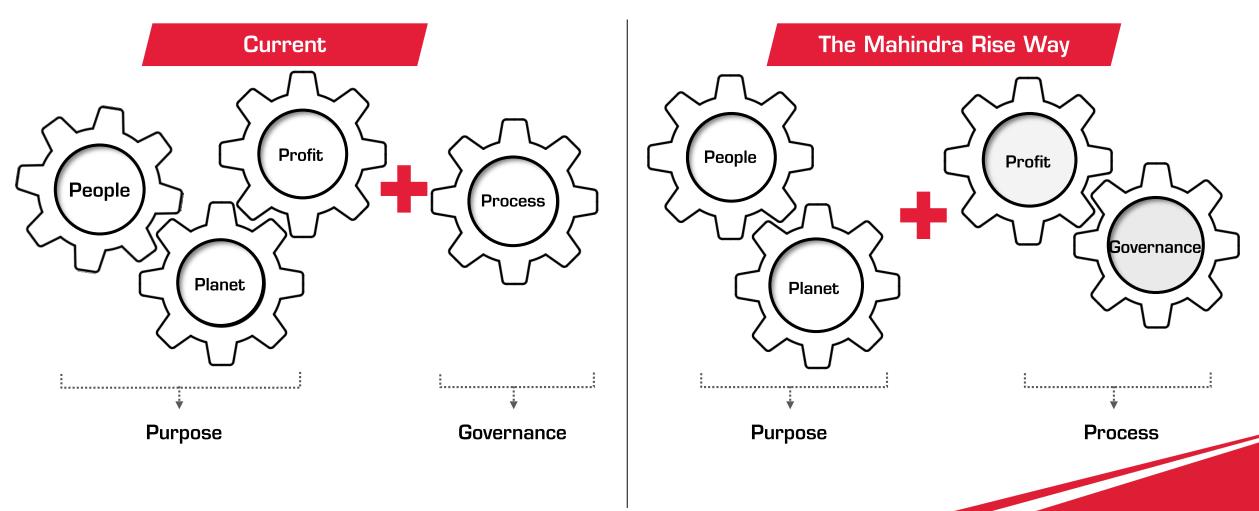
- Conflicts need to be excavated and eradicated, using a rigorous querying process, much like the <u>"Five</u> <u>Why Analysis" of the Toyota lean manufacturing system</u>. Similarly, for a robust Governance process we need a **"5 Who" analysis** to be done at every critical decision making point in the organization, asking:
 - *i.* Who all benefit or may benefit?
 - *ii. Who all lose or may lose?*
 - iii. Who all decide? and
 - iv. Who all influence or may influence?
 - v. Who executes the decision?

Mahindra Rise

CONSCIOUS CAPITALISM

Profit with Purpose - The Mahindra Rise Way

Adding the 4th "P" to People, Planet, Profit + Process



 \bigcirc Self Compliance



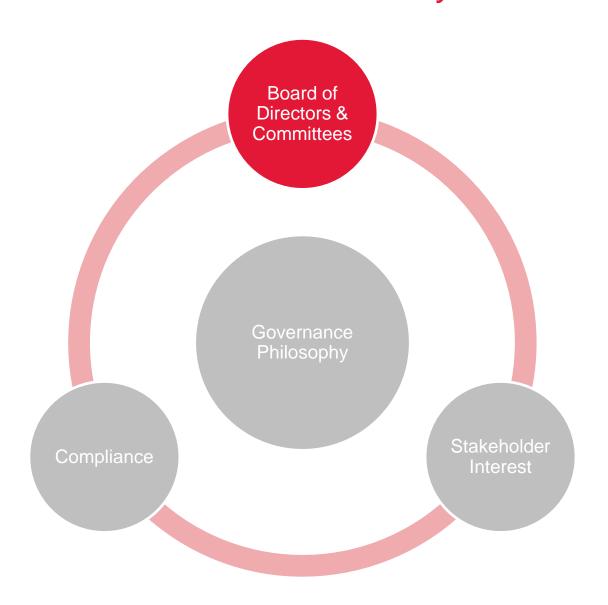


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Investment through PMS Scheme is also treated as trade. For more information connect on 022-24917029 or email at INSIDER@mahindra.com NSE 🕨) | Mahindra Lifespace Developers Ltd - 487 (+ 4.45) | Tech Mahindra Ltd - 680.9 (12.25) | Mahindra Logistics Ltd - 559 (+ 1.75) | Mahindra Holidays & Resorts India Mahindra Lifespace Developers Ltd - 486.5 (- 5.35) | Tech Mahindra Ltd - 680.3 (- 13.20) | Mahindra Logistics Ltd - 555.55 (- 6.60) | Mahindra Holidays & Resorts India BSE 🕨

Corporate Governance & Compliance The Mahindra Way



Board over the period.. Continuity with change



	As on Date*	Designation	FY2011	Designation
Mr. Keshub Mahindra	Chairman Emeritus		Y	Chairman
Mr. Anand G. Mahindra	Υ	Exec. Chairman	Y	VC & MD
Mr. Nadir B. Godrej	Y	Independent	Y	Independent
Mr. M. M. Murugappan	Y	Independent	Y	Independent
Mr. R. K. Kulkarni	Υ	Independent	Υ	Independent
Mr. Anupam Puri	Υ	Independent	Υ	Independent
Dr. Vishakha N. Desai	Υ	Independent	X	-
Mr. Vikram Singh Mehta	Υ	Independent	X	-
Mr. T. N. Manoharan	Υ	Independent	X	-
Mr. Vijay Kumar Sharma (LIC)	Υ	Non-Executive	X	-
Dr. Pawan Goenka	Υ	MD	X	-
Mr. Bharat Doshi	X	-	Υ	ED
Mr. Deepak Parekh	X	-	Υ	Independent
Mr. A.K. Nanda	X	-	Υ	Non-Independent
Mr. Narayanan Vaghul	X	-	Υ	Independent
Dr. A.S. Ganguly	X	-	Υ	Independent
Mr. Arun Kanti Dasgupta (LIC)	X	-	Υ	Non-Executive
No of Independent Directors		7/10		7/12

 Out of the 12 Directors on Board in FY11, only 5 directors remain on Board in FY18

Mr. M. M. Murugappan and Mr. Nadir
B. Godrej re-appointed for a period of 2 year only.



*19th March, 2019

CSI and L&I Committee – Voluntary initiative of the company

Strategic Investments Committee

- Evaluate and scrutinise investments/ funding in/of business acquisitions beyond the threshold limit of Rs.100 crores and make necessary recommendations to the Board from time to time
- Monitor/review such of the above investments where there is a continuous shortfall vis-à-vis budget and review action taken by management in this regard
- Evaluate, scrutinise and approve disinvestments (other than investments that are considered to be noncore) in respect of subsidiaries/businesses above such threshold limit as may be determined by the Board from time to time
- Overseeing and reviewing performance of various subsidiaries.

Loans and Investment Committee

- L&I Committee be authorized for making loans and investments, giving guarantees, borrowing monies and such other related aspects of fund management as may be delegated to the Committee by the Board.
- The committee be additionally authorized to evaluate and scrutinize all proposed strategic investments/funding upto a limit of Rs.100 crores, including but not limited to investments, business acquisitions, reviewing existing investments in subsidiary companies, Joint Ventures, other Group companies, etc.

Mahindra

Succession Planning

- The successors for the Independent Directors shall be identified by the GNRC (Governance, Nomination and Remuneration Committee) at least one quarter before expiry of the scheduled term. In case of separation of Independent Directors due to resignation or otherwise, successor will be appointed at the earliest but not later than the immediate next Board meeting or three months from the date of such vacancy, whichever is later.
- The successors for the Executive Director(s) shall be identified by the GNRC from among the Senior Management or through external source as the Board may deem fit.

Policy Statement

The Talent Management framework of the Mahindra Group has been created to address three basic issues:

- Given the strategic business plans, do we have the skills & competencies required to implement them? If not, how do we create them – by developing them internally or externally?
- 2. For critical positions, what is the succession pipeline?
- 3. What are the individual development plans for individuals both in the succession pipeline as well as others?.

The framework lays down an architecture to address these questions using the 3E approach:

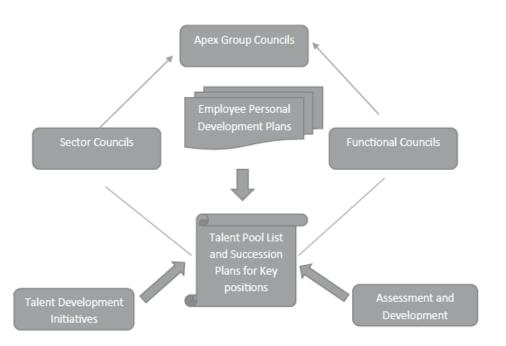
a) **Experience** - 70% weightage.

- b) **Exposure** 20% weightage.
- c) Education 10% weightage.

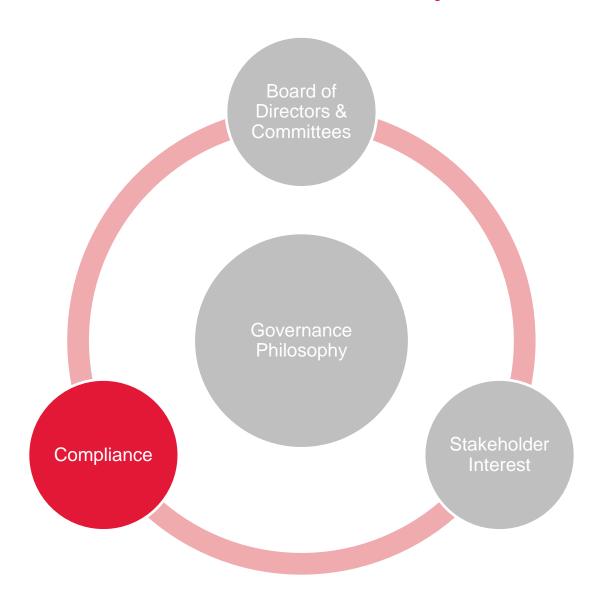


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Corporate Governance & Compliance The Mahindra Way







Bribery & Corruption

• Zero Tolerance

Whistleblower

- Proactively communicated through posters, emailers, short film (in English & Hindi); Policy regularly reviewed by Board
- Independent hotline manned by KPMG
- Structures for administration of investigation and other administrative structures set up as per recommendation of KPMG

Annual Compliance Module

• Affirmation each year by ALL Employees and on joining for new employees

Computer Based Training Module

• Introduced - Bi-Annual training on the Code of Conduct

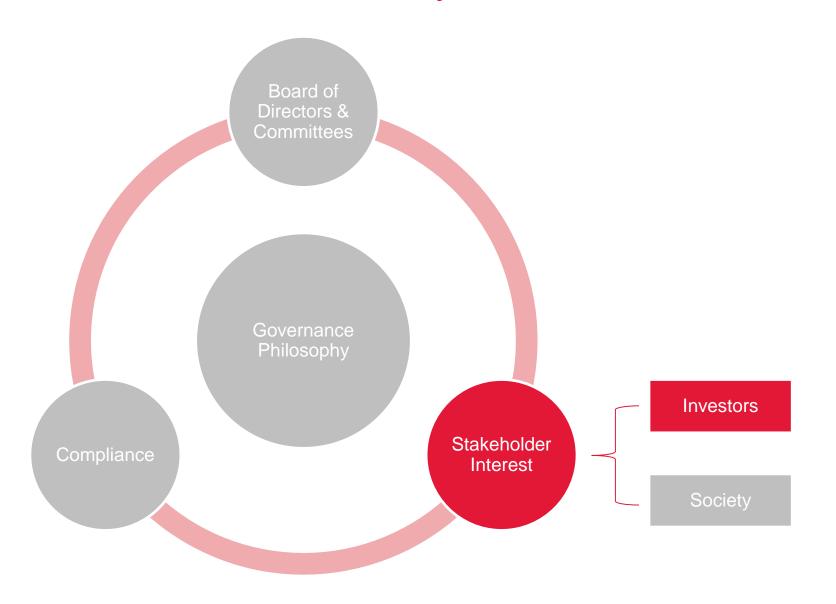
Ethics & Governance Portal for

- Code of Conduct Violations
- Gift declarations; Lecture declaration
- 24 Governance Policies covering all aspects of the Code of Conduct

POSH

- Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.
- All employees (permanent, contractual, temporary, trainees) are covered under this Policy

Corporate Governance & Compliance The Mahindra Way



The Banyan Tree Approach



Mahindra FINANCE



HOME FINANCE

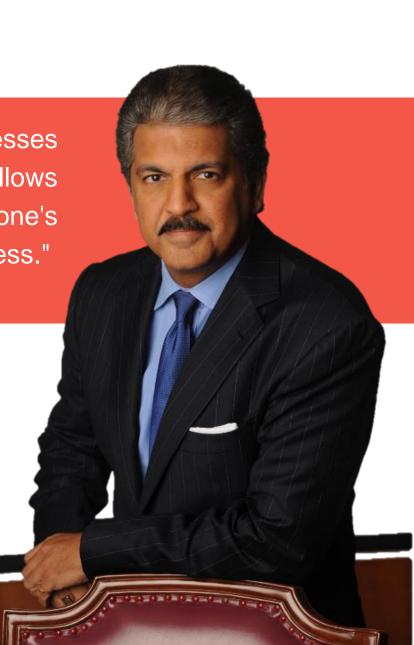




Investment Philosophy

"We have an internal guideline: we will fund our investment businesses largely from income generated from our investment portfolio. This allows us to create new sources of value, without a shadow of doubt in anyone's mind that those investments affect our competitive readiness." - Anand Mahindra

- In general circumstances, the company does not have to resort to cash flow generated by operating businesses to fund investment portfolio. The underlying principle as regards investment is to create valuable enterprises.
- In case of control vs growth trade-offs in these businesses, the company has always exercised option of growth. Except for strategic reasons, the focus would be to maximize value rather than prioritize control



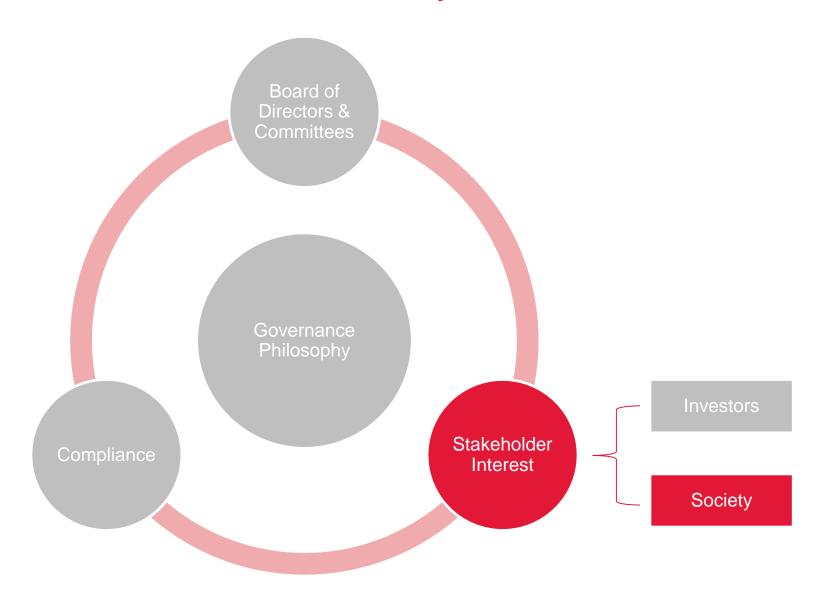
Mahindra



Focus on Value Creation over Control



Corporate Governance & Compliance The Mahindra Way

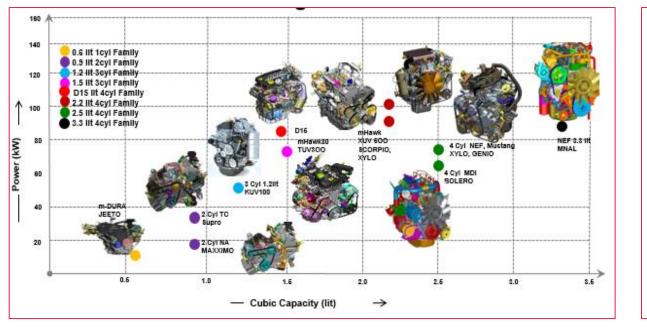


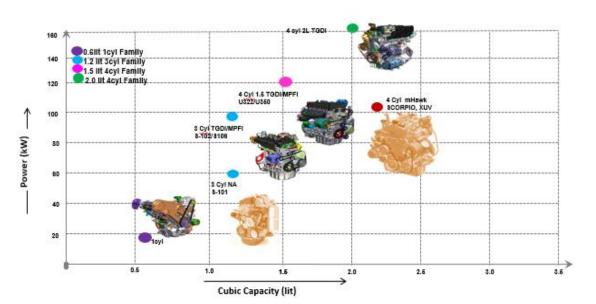


A move towards cleaner and greener future... **BSVI** Preparedness

Diesel Engine Platforms







- Exhaustive range of diesel engines
- Company well poised to meet BSVI deadline

- M&M currently has 2 gasoline engines. Intends to add 4 more options.
- Engine capacities fungible between diesel & gasoline engines

Electric Vehicles

Vision 2030

Tomorrow's Movement, Today



Mahindra

Rise

Electric Vehicles – Business Highlights



EV technology manufacturing hub inaugurated



e-3wheeler 'TREO' launched



Acquired paying customers for both platform and APIs of NEMO



Integrated sustainable mobility ecosystem pilot at Auroville



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MoU signed with Three wheels united(TWU) and SmartE for supply of e3w



Centre stage at India's first global electric mobility summit 'MOVE'

Integrated Sustainable Mobility Solutions

Vehicle deployment

Offer our portfolio of EVs as suitable for the application

Enable mobility models

Aims at enabling mobility models such as ride sharing, ride hailing and self-drive through meno

Enable eco-system

Work closely with partners in creating eco-system (parking, charging infra) and integrate on mobility platform hence

Energy storage

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Support in End to End clean and green solutions – Mobility to Complete sustainable living

















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Indian Institute of Science, Bangalore





Mahindra Electric Impact

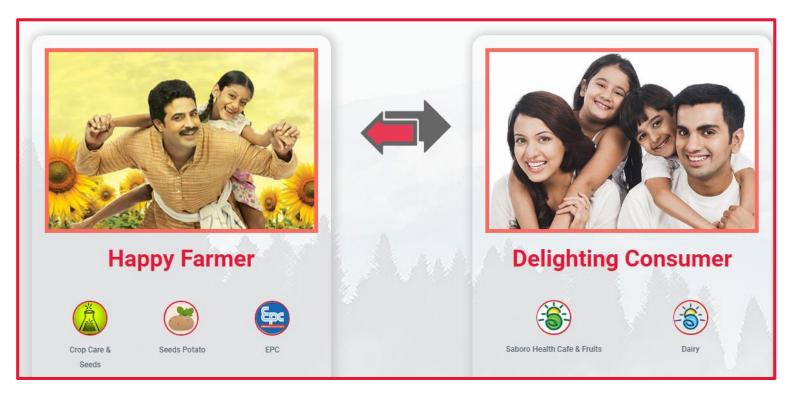


Every 100 million e-kms translates to

- Saving 11,000 metric tons of CO2 emissions in India
- The need to plant over 5 lakh trees to absorb the equivalent levels of emissions.

Mahindra Agri Solutions

Vision to Deliver FarmTech Prosperity



We plan to impact the lives of **5 million farmers** in next 4 years









Mahindra

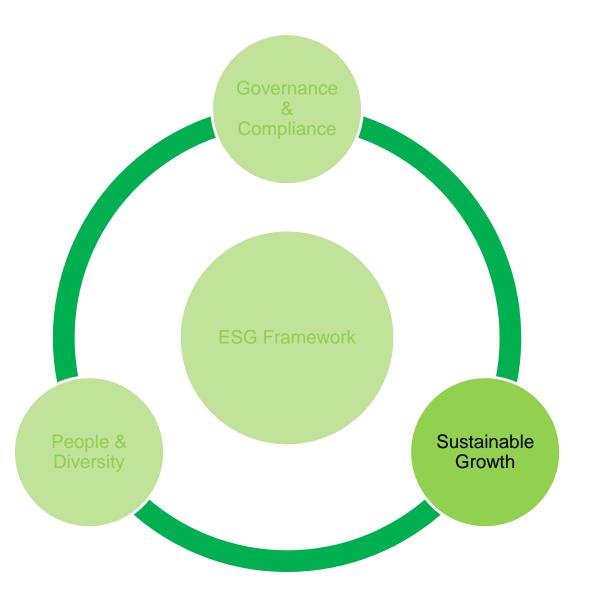
Rise.

Corporate Governance Awards



Mahindra

Rise.





Sustainability Performance 2018-19

- Mahindra Sustainability Framework
- Leadership in Sustainability
- Building Enduring Business
- Rejuvenate the Environment
- Enabling Stakeholders to Rise
- Awards and Accolades

Rise for Good

Mahindra Sustainability Framework

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

Rejuvenating the

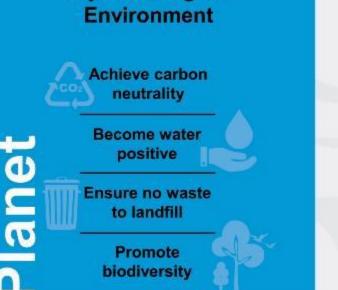
Enabling Stakeholders to Rise

Build a great place to work

eople

Foster inclusive development

Make sustainability personal





Partnering. Learning. Sharing.

Giving back more than we take.



Set science based targets - a global challenge from Anand Mahindra, Chairman, Mahindra Group





20 Mahindra Group Companies committed to Science Based Target (SBT) Mahindra Sanyo Special Steel Pvt Ltd (MSSSPL) and Tech Mahindra targets approved.



Anand Mahindra co-chaired 'The Global Climate Action Summit' hosted in September'18 by Governor Brown of California Mahindra Group Committed to Carbon Neutrality by 2040





5 Group Companies committed

M&M Limited

Mahindra Holidays & Resorts India Limited (MHRIL) Mahindra Vehicle Manufacturers Limited (MVML) Mahindra Heavy Engines Limited (MHEL) Swaraj Engines Limited



Mahindra Lifespaces

Founder member of Sustainable Housing Leadership Consortium (SHLC) led by IFC



Founder member at World bank's CPLC and declared Carbon Price of \$10 per ton of CO₂ emitted



Tech Mahindra topper in CDP and Dow Jones disclosures; M&M and MMFSL do well





Mahindra Holidays & Resorts India Limited (MHRIL) committed to RE 100, a program by global organization 'The Climate Group'. The commitment is to procure / generate 100% renewable electricity by 2060.



Mahindra Electric Mobility Limited (MEML) committed to EV 100, a program by global organization 'The Climate Group'. The commitment is to use EV in service contracts, provide charging infrastructure for staff and customers, awareness and engagement program for EV usage.

Governance Structure for Sustainability

Board Committee For Corporate Social Responsibility Set direction for promoting the CSR agenda for M&M Ltd. and all Group Companies

Group CSR Council

Approves & monitors spends of CSR activities/projects as per the mandates from the Board Committee

Management of large & long term projects through the various foundations across the Group

Management and coordination of employee volunteerism

Group CSR and Group Sustainability Councils are high powered councils comprising of CEO/CXOs and members of the Group Executive Board

Group Sustainability Council

Approves new initiatives and monitors progress of integration of the ESG parameters in Business & Operations

Group Sustainability Cell

- Drives sustainability through awareness & knowledge building across the Group
- Supports individual businesses in integrating Sustainability in strategic business processes and operations
- Makes all external disclosures

Sector Sustainability Champions Located at all plants/offices to locally drive & monitor various initiatives, collects data for reporting



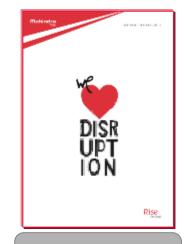
Sustainability Reporting – 2008 to 2017



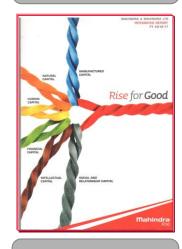








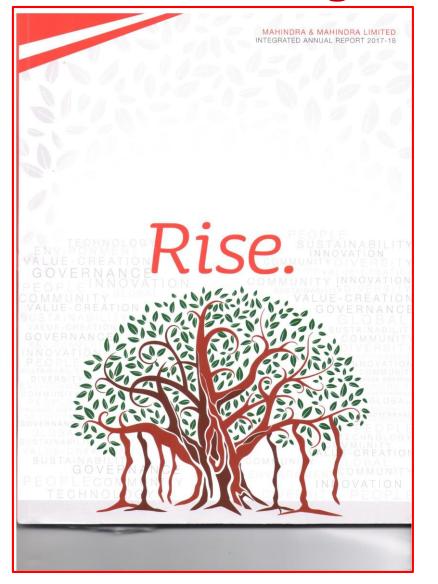
2015-16 We love +ve Disruption



2016-17 Rise for Good



2017-18: Integrated Annual Report



- First Integrated Report merged with Annual Report of Mahindra and Mahindra Limited
- Based on International Integrated Reporting Council (IIRC)
- Explains how an organization creates value over time.
- Reports performance on 6 forms of capitals viz.
 - Financial Capital
 - Manufactured Capital
 - Intellectual Capital
 - Human Capital
 - Natural Capital and
 - Social & Relationship Capital



Building Enduring Business

Grow Green Revenue: USD 400mn+ Green Portfolio



Micro Irrigation

Mahindra

Smart IT Solutions

Tech



Solar Power 1.15 GWp installed, 1.71 GWp WIP

Mahindra Lifespaces

Mahindra

Rise.



Green Buildings

Electric Vehicles









GenZe

e₂O+

e -Verito

Partnering with Ola for EVs

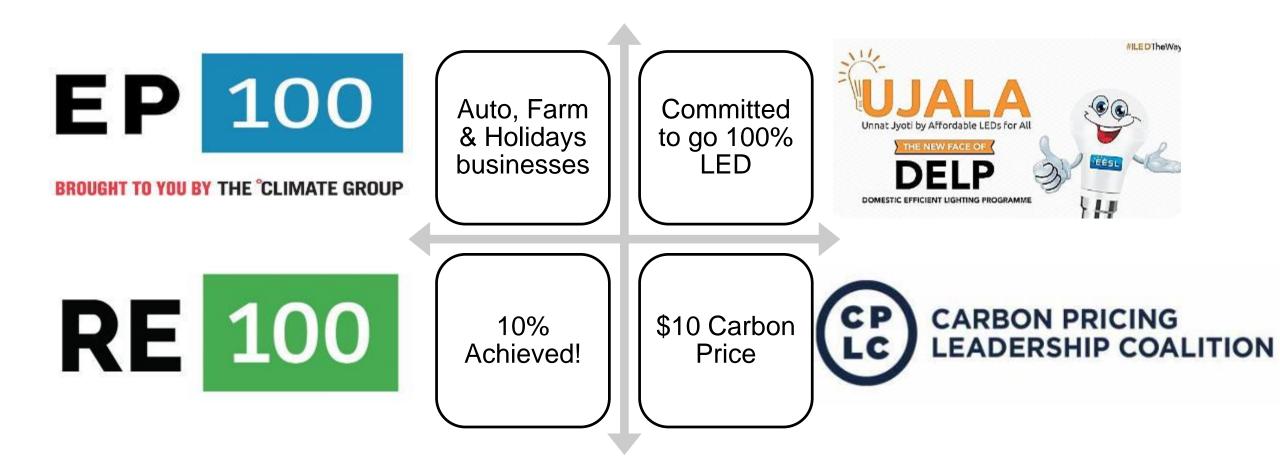
Automotive Recycling 12

Rejuvenating the Environment



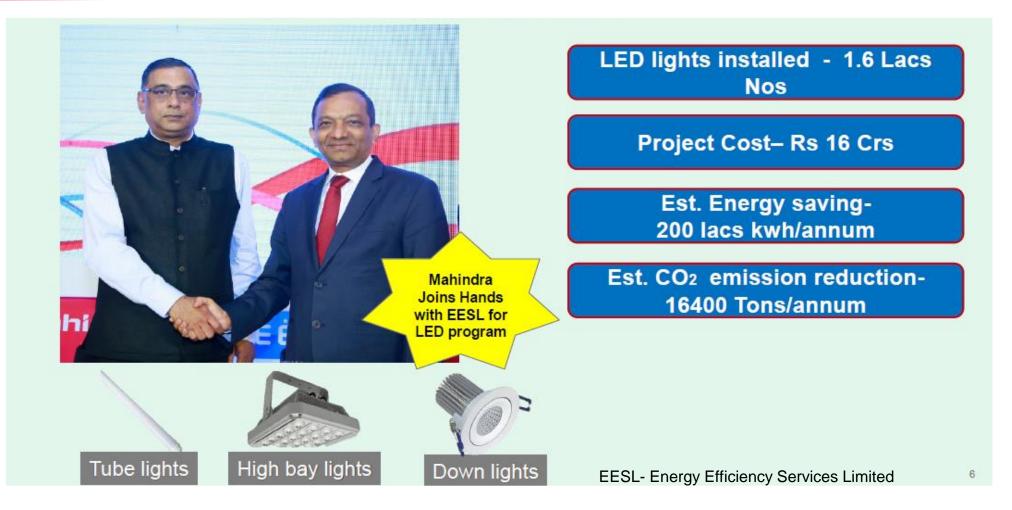


Achieving Carbon Neutrality





Engagement with EESL- LED lighting



Engagement with EESL- Energy Efficient Motors



- Improved Energy efficiency
- Payback 18-24 Months

Total requirement of motors – 1000 No's

Motors replaced – 200 Nos (1.1 kw -22 kw)

Improved Energy efficiency by 6-10%

Total Investment – Rs 5.6 Crs

Total Est annual saving -2.5 Crs

Mahindra

Rise.



Becoming Water Positive





Integrated Watershed Management: 2.35X increase in income for 20,000; 12X of water consumption harnessed by Mahindra

Saving 30-40% Water for Irrigation



Ensure no waste to landfill

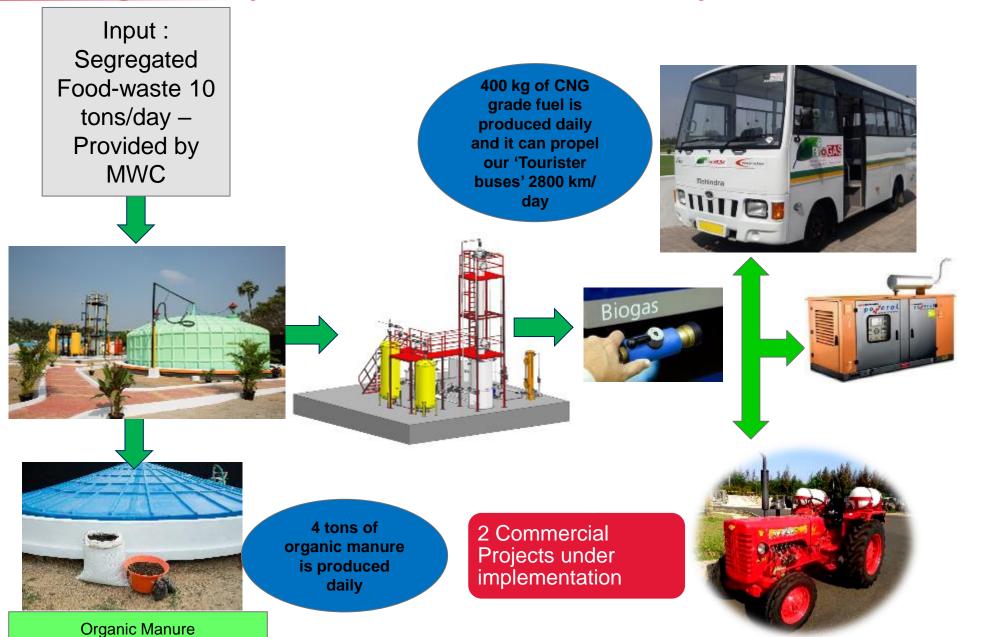


6 plants of M&M received the Zero Waste to Landfill Certifications from M/s-Intertek, USA. ✓ AS – Igatpuri 🗸 AS – Zaheerabad 🗸 AS – Haridwar FES – Swaraj Plant 1 🗸 FES – Zaheerabad ✓ FES – Rudrapur



Waste Management

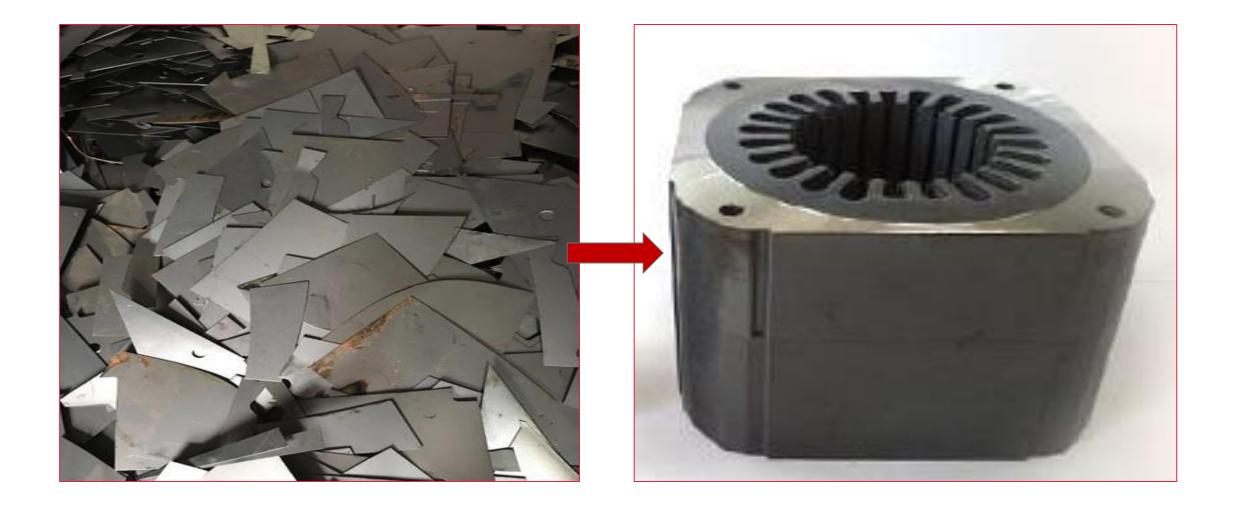
Bio gas Project – Mahindra World City



Mahindra

Rise.

Scrap Metal to Transformer Core

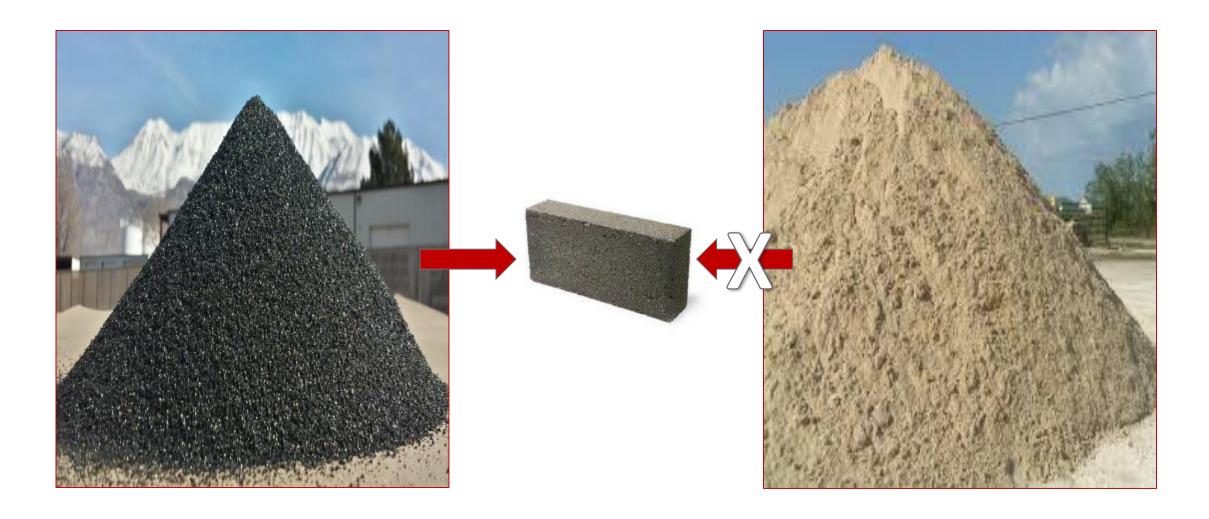




Foundry Waste Sand

to

River Sand





Kitchen Waste to Fertilizers





Waste to Energy





Paint Sludge as Fuel to Cement Plant



Promote Biodiversity





Membership and Advocacy Reduction in Dust levels by 50%

Enabling Stakeholders to Rise



http://www.mahindra.com/riseforgood



EDUCATION



K.C.MAHINDRA





MAHINDRA PRIDE SCHOOL

Trained over 1,35,000 youth till date.



Lifeline Express



1,10,175 individuals treated through 20 Lifeline Express projects







Project Hariyali

Mahindra Hariyali: 16.27 million trees planted till date

18,000,000 16,267,763 16,000,000 14,943,533 13,424,980 14,000,000 12,000,000 10,885,941 10,000,000 8,191,579 8,000,000 6,327,407 6,000,000 5,175,405 3,426,110 4,000,000 2,000,000 1,120,018 1,215,429 0 2012 to 2014 to 2007 to 2009 to 2010 to 2013 to 2015 to 2016 to 2017 to 2018 to 2010 2009 2012 2013 2014 2015 2016 2017 2018 2019

No of trees planted (Cumulative)



Awards & accolades

- M&M received IGCC (Indo German Chamber of Commerce) award for best sustainable business practices in 2017-18
- AD Igatpuri plant wins 18th Annual Greentech Environment Award Platinum rating in 2018 by Greentech Foundation
- AD Igatpuri Plant wins "Sustainable Factory of The Year" at The India Sustainability Leadership Summit 2018 by TERI and Frost & Sullivan



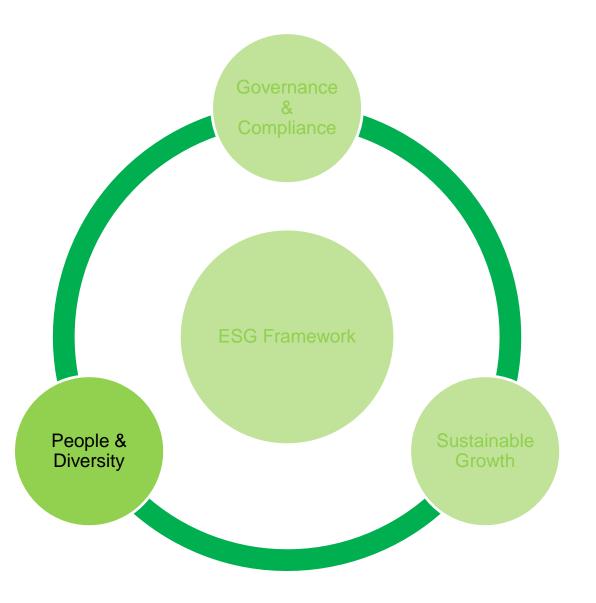
Awards & accolades

- AD Kandivli wins award fro Energy Management by MEDA (Maharashtra Energy Development Agency) in 2018
- AD Zaheerabad bags 2nd Prize at National Energy Conservation Award by Ministry of Power, Govt of India 2018
- AD Nashik Plant wins 18th CII National Excellence Energy Effucient Unit & Best Useful Presentation Award 2017



Awards & accolades

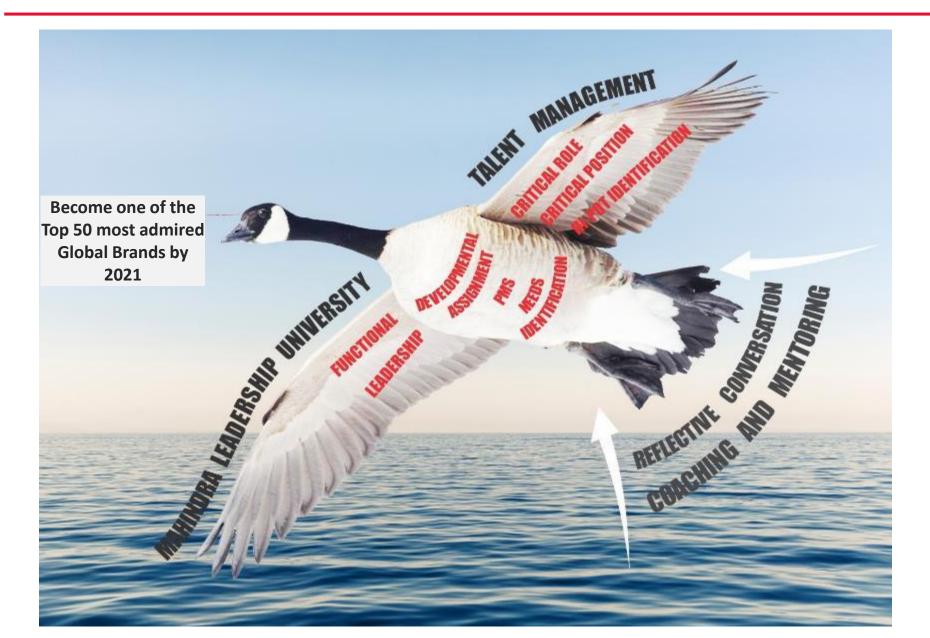
- Sustainability Report Awards won
 - Indian Chamber of Commerce "India Corporate Governance & Sustainability Vision" Awards
 - Public Relations Council of India Award in Corporate Brochure category
 - Green Organization of the Year Automotive sector (ET now in partnership with World CSR day)
 - Asia Sustainability Reporting Award 2018 (Best Supply Chain Reporting & Best Carbon Disclosure)



Enabling Stakeholders to RISE...

Mahindra Rise.

How Group HR enables soaring towards the Group Aspiration

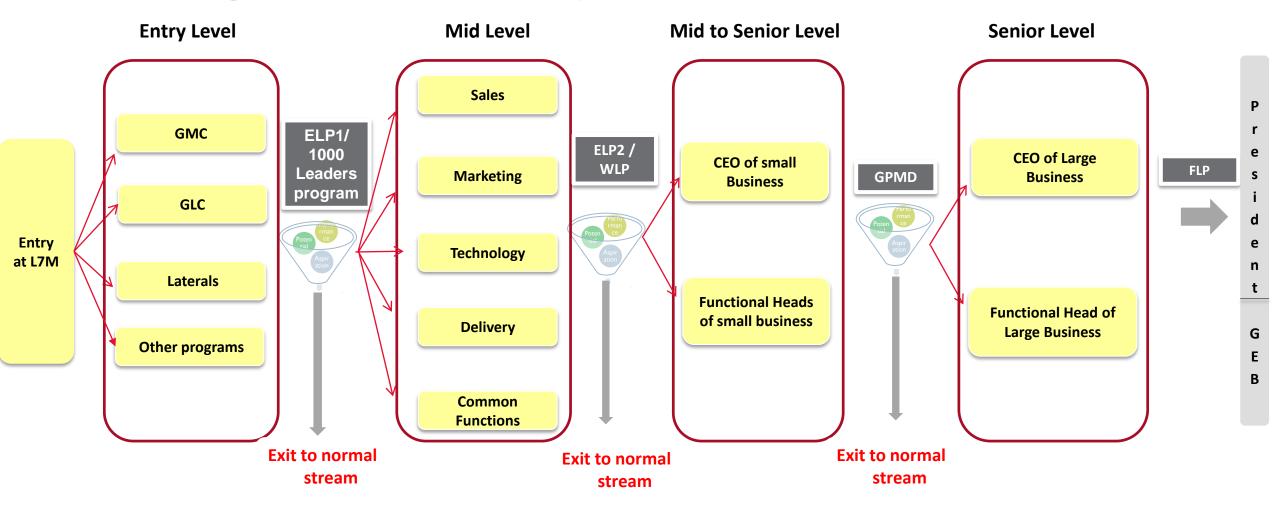




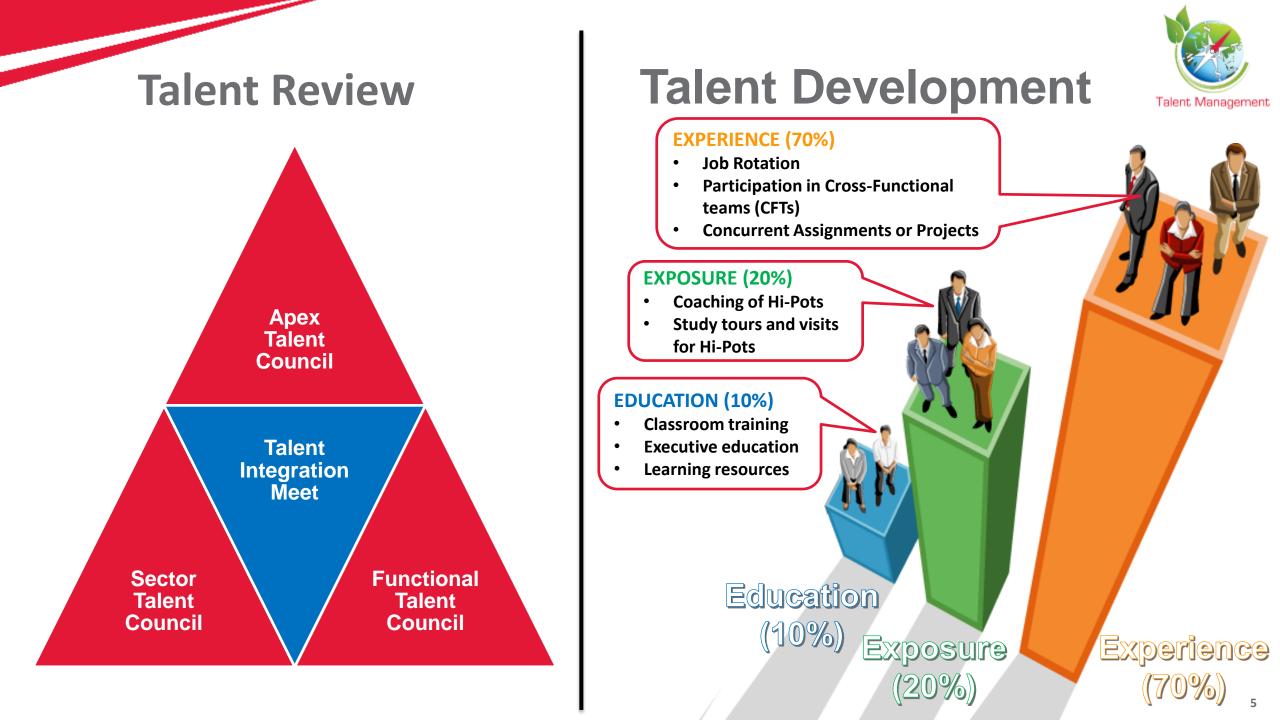
Talent Management



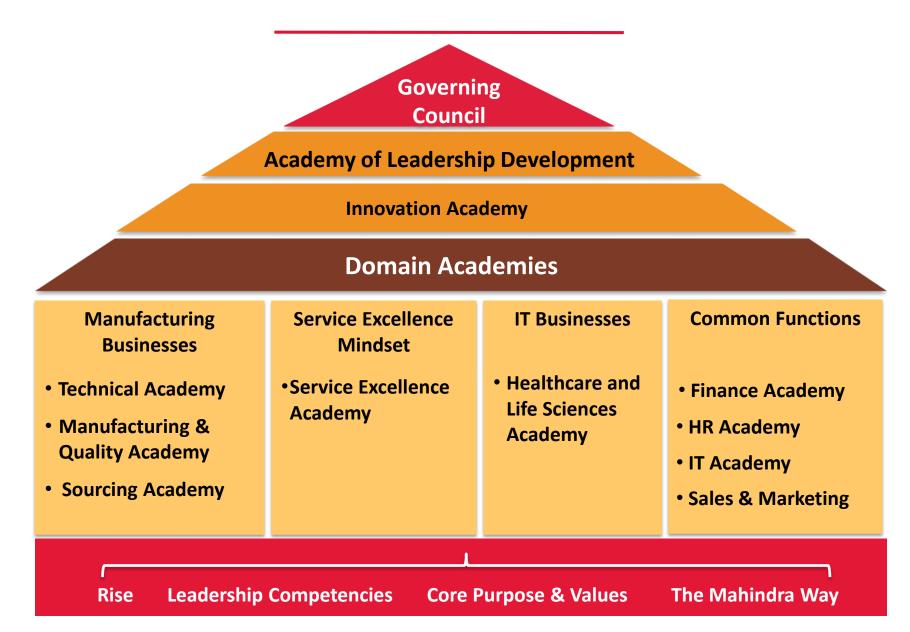
Building Leaders at Every Level



Sector	Group



The Mahindra Leadership University



Cutting Edge Programs with World Class Knowledge Partners



तेजस्वि नावधीतमस्त



XLRI Jamshedpur School of Business & Human Resources









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Integrated Talent Cohort Development



Heads

8



Diversity and Inclusion



Diversity Framework

D&I Vision

Leadership Commitment Leaders as Ambassadors

Center of Excellence

Thought Leadership Best Practices Sharing

Communication

Sensitization

Leveraging Gender

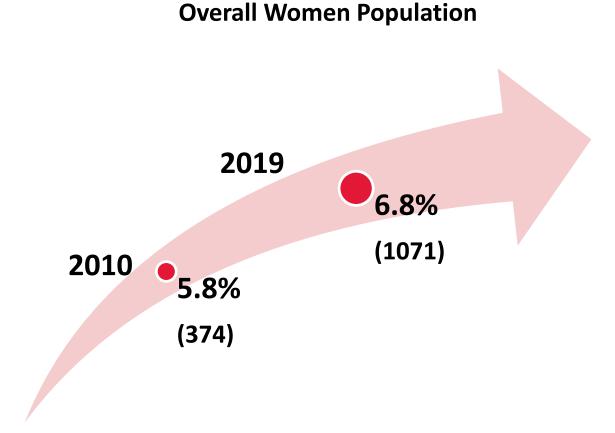
Build a robust leadership pipeline of women

Establishing & Sustaining Women Networks

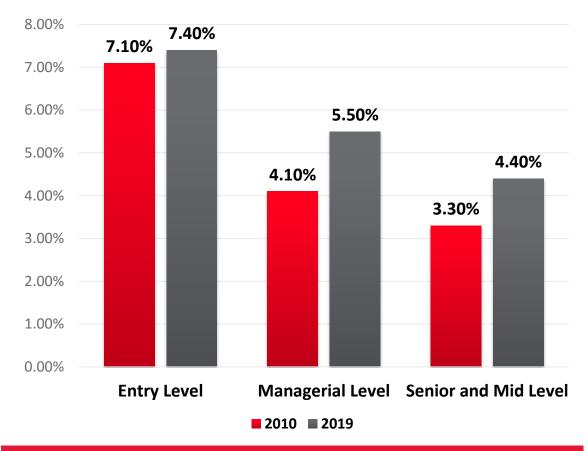
Fostering Inclusivity

Building an Inclusive Culture Goals · Scorecards · TMW

Women Representation @ M&M



Grade-Wise Women Population



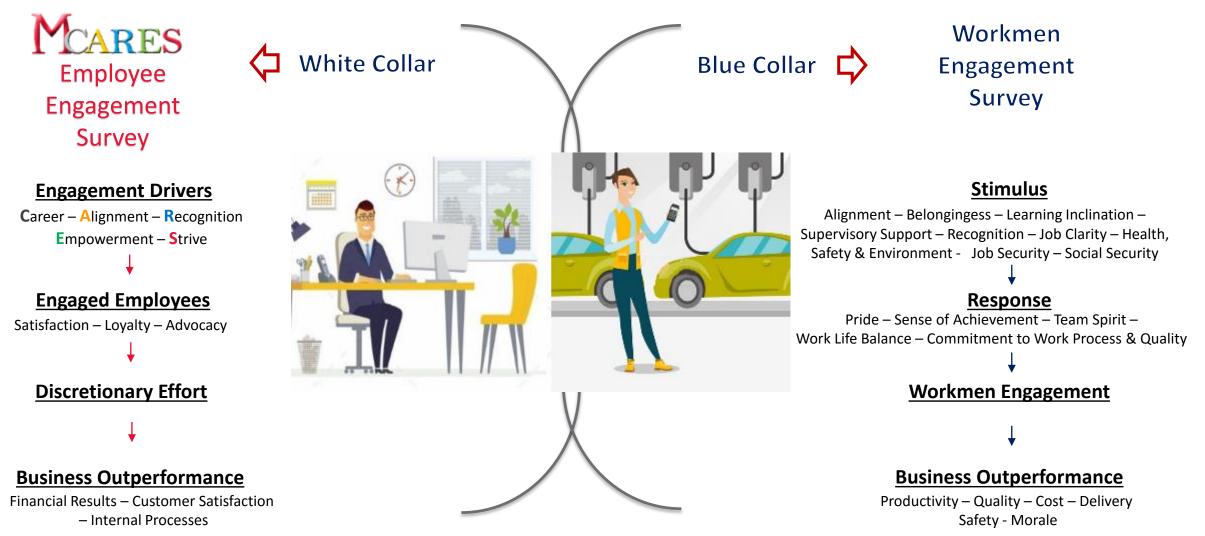
The headcount of women has almost tripled over the years Women representation has increased in all the grades



Employee Engagement

Employee Engagement at Mahindra Group

Employee Engagement at Mahindra focuses on creating an engaged workforce by **measuring and managing employee engagement**, thereby **contributing to employee and business outperformance** which enables employees and stakeholders to **RISE**.



Transformational Work Culture Council (TWCC)

Creating Transformation in the Shop Floor



Enabling RISE through Digital Connect

Catalysts of cultural change that injects the spirit of Rise through digital disruption.

Rise@Work Portal

MeCentral A cloud based solution from SuccessFactors for all HR employee lifecycle transactions

Digital Learning World A new cutting-edge Learning Management System (LMS) that offers diverse learning experiences via online micro learning, Live virtual trainings and Classroom training Rise@Work Portal is the Mahindra Group Intranet portal that helps employees to connect, collaborate and co-create using cultural elements like stories & features like gamification, digital offerings as mentioned below.

> Workplace An Enterprise Social Networking tool powered by Facebook that brings the mantra - A connected workplace is a more productive workplace - to life.

> > Internal Job Postings

A tool to promote internal talent mobility and help us build a strong talent pool that synchronizes with the 3E (Education, Experience and Exposure) philosophy of capability building

ChatBots

Chatbot is a tool backed by artificial intelligence that conducts a conversation with employees and presents ready solutions to their queries

Recognizing the accomplishments of Mahindra Employees The RISE Awards



GPTW



Mahindra AFS was ranked 10th in "INDIA'S BEST COMPANIES TO WORK FOR 2018" study conducted by the Great Places to Work Institute



Mahindra Finance was ranked 14th in "INDIA'S BEST COMPANIES TO WORK FOR 2018" study conducted by the Great Places to Work Institute

Awards and Accolades





Aon Hewitt's Top Companies for Leaders 2014, we were ranked No. 10 worldwide and No. 3 in India

Other Awards



1st runners up United Nations GCNI "Best Innovative practices for Women at Workplace " 2018



Business Today 'Best Companies to Work For' award in 2017 in the Engineering & Automotive category



Thank You

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