



(As amended on 18th March, 2021)

MAHINDRA INTERTRADE LIMITED
CORPORATE SOCIAL RESPONSIBILITY POLICY

1. Introduction and Background

Mahindra Intertrade Limited (MIL) is committed to be a socially responsible corporate citizen and believes that corporate social responsibility is a key business process for sustainable development.

MIL pledges to commit 2% of its average net profits of the immediately preceding three years, towards CSR initiatives specifically for the benefit of economically and socially disadvantaged sections of society, in the areas contiguous to its service centres and for group-level CSR initiatives by way of contribution to K C Mahindra Education Trust (KCMET)/ Mahindra Foundation.

2. CSR and the Mahindra Group

Mahindra group has always gone beyond legal and statutory requirements to make responsible investments in the community. Over the past few years, Mahindra group has focused its CSR efforts in a number of areas, notably, but not limited to:

- Scholarships and grants
- Nanhi Kali
- Mahindra Pride Schools
- Lifeline Express
- Project Hariyali
- Watershed management
- Disaster relief and rehabilitation

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In keeping with the group's RISE philosophy, the Company commits itself to driving positive change to enable people and communities to RISE above their limiting circumstances.

3. Objectives of the CSR Policy

The objectives of this policy are:

- Promoting a unified and strategic approach to CSR by incorporating all initiatives under the 'RISE for Good' umbrella and identifying select constituencies and causes to work with, thereby ensuring high social impact.
- Ensuring increased commitment at all levels in the organisation by encouraging employees to participate in the Company's CSR activities and giving back to society through the employee volunteering programme called ESOPs.

4. Scope and Applicability

This policy shall be applicable to Mahindra Intertrade Ltd., and its subsidiaries (latter where applicable).

5. Policy Statement

5.1 CSR Vision Statement & Ideology

Our 'Core Purpose' is 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. In line with our Core Purpose, our CSR Vision is to focus our efforts within the constituencies of girls, youth and farmers by innovatively supporting them through programmes designed in the domains of education, health and environment, while harnessing the power of technology. By investing our CSR efforts in these critical constituencies, who contribute to nation building and the economy, we will enable our stakeholders and communities to RISE.

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For MIL responsible business practices include being responsible for our business processes, products, engaging in responsible relations with employees, customers and the community. Hence, for the Company, Corporate Social Responsibility goes beyond just adhering to statutory and legal compliance and creates social and environmental value for our key stakeholders.

5.2. Total Outlay

In line with the requirements of Section 135 of the Companies Act, 2013 ('Act') read with rules notified thereunder as amended from time to time (collectively referred CSR provisions), MIL and its subsidiaries (latter where applicable), pledges to contribute at least 2% of its average net profits made during the three immediately preceding financial years specifically towards CSR initiatives. For this purpose, the net profit and average net profit shall be calculated in accordance with the provisions of Section 198 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2021.

Until a fund is specified, the unspent CSR amount, if any, during a financial year, unless relates to an ongoing project, shall be transferred to any Fund specified in Schedule VII of Companies Act, 2013, in accordance with the applicable CSR Provisions.

Likewise, any excess amount spent on CSR activities may be set off against the requirement to spend in the succeeding financial years in accordance with the applicable CSR Provisions.

The administrative overheads, if any required to be incurred by the Company as defined in the rules shall not exceed 5% of total CSR expenditure of the Company for a financial year.

Any surplus arising out of the CSR activities shall not form part of the business profit of the Company and shall be dealt with in accordance with the applicable CSR Provisions.

In the event the Company creates or acquires capital asset out of the CSR spend, such capital asset will be dealt with in terms of the applicable CSR Provisions.

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5.3 CSR Thrust Areas

The Company will focus its efforts within the constituencies of girls, youth and farmers through programmes designed in the domains of education, health and environment. The Company may also make contributions to the group's corporate foundations/trusts, i.e., K C Mahindra Education Trust and Mahindra Foundation, for projects approved by the Board. All CSR Projects must be aligned as prescribed in Schedule VII of the Companies Act, 2013. The CSR projects of the Company as approved by the Board on the recommendation of the CSR Committee, will be uploaded on the Company website so that it is available in the public domain.

Our commitment to CSR will be manifested by investing resources in any of the following areas -

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care, sanitation, including contribution to the Swachh Bharat Kosh set up by the Central Government for the promotion of sanitation, and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining the quality of soil, air and water, including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga;
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up of public libraries; promotion and development of traditional arts and handicrafts;

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6. Measures for the benefit of armed forces veterans, war widows and their dependents;
7. Training to promote rural sports, nationally recognized sports, paraolympic sports and Olympic sports;
8. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
9. #Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), Department of Science and Technology (DST), Ministry of Electronics and Information Technology, engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
10. Rural development projects;
11. Slum area development;
12. \$Disaster management, including relief, rehabilitation and reconstruction activities;
13. \$for such other activities as the central government may notify in the future under Schedule VII to the Companies Act, 2013.

point no. 9 amended vide Board approval dated 28th April, 2020, on the recommendation of the CSR Committee dated 21st April, 2020.

\$ point no. 12 inserted and point nos.13 amended vide Board approval dated 28th April, 2020, on the recommendation of the CSR Committee dated 21st April, 2020.



5.4 Governance Structure

The Company has a well-defined and robust governance structure to oversee the implementation of the CSR Policy, in compliance with the requirements of Section 135 of the Companies Act, 2013 read with Rules made thereunder, as amended from time to time. The Board level Corporate Social Responsibility Committee (CSR Committee) of the Company shall be responsible for monitoring the CSR Policy from time to time. The CSR Committee shall be constituted in accordance with the requirements of the Companies Act, 2013 and the Rules made thereunder. The details of the composition will be hosted on the Company's website. The CSR Committee shall formulate and recommend to the Board an annual action plan which includes the manner of execution, modalities of utilisation of the CSR funds and implementation schedules for CSR projects or programmes, monitoring and reporting mechanism for the projects or programmes and details of need and impact assessment, if required for the projects undertaken by the Company. The CSR Committee may also recommend to the Board any alteration in the annual action plan at any time during the year including updation of the CSR Policy if required, to that effect. Apart from recommending and approving budgets for project implementation, the Committee may also institute a monitoring mechanism to track the progress of each project. The Committee reports to the Company's Board of Directors. The operating management implements the CSR strategy and reports to the Board level CSR Committee.

5.5 Implementation

The Board level Corporate Social Responsibility Committee (CSR Committee) of the Company shall be responsible for monitoring and implementation of the CSR Policy. CSR Committee shall approve and recommend to the Board annual action plan including the list of projects/ programmes, modalities of execution, and implementation schedule thereof, as guided by this Policy.

On the recommendation of the CSR Committee, the Board shall approve the annual action plan for the projects or programmes to be undertaken and shall also satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer shall certify to the effect.

The CSR Committee may recommend to the Board "Ongoing Projects" that requires multi-year implementation but not having timelines exceeding three years excluding the financial year in which it commences, and also may designate some of the existing CSR projects as an Ongoing Project and such Ongoing Projects shall be selected, implemented, monitored and reported in accordance with the applicable CSR Provisions. Ongoing Projects shall also include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.



5.6 Monitoring process of CSR activities

It will be the responsibility of the operating management to review the progress of various CSR projects in terms of outcome. Operating management will mandate the effective and timely monitoring and evaluation of CSR projects by directing the respective Commercial-Head/ Chief at each Plant or the third party independent agency to carry out situational analysis, need assessment surveys, project visits, or impact studies, etc., if and as required, for strategic and high value CSR programmes.

In order to ensure transparency and communication with all stakeholders, the CSR Policy will be uploaded on the Company website so that it is available in the public domain.

5.7 Executing Agency / Partners

CSR initiatives will be implemented either directly by the Company through its ESOPs programme where employees may directly implement CSR initiatives, or through implementing partners which include NGOs having an established track record of at least 3 years in carrying out the specific activity. The main implementation partners, the Company will work with are the Company's corporate foundations, namely, Mahindra Foundation, K C Mahindra Education Trust, Tech Mahindra Foundation and Naandi Foundation.

The following minimum criteria will be ensured while selecting NGOs / voluntary organizations for programme execution:

- a) The NGO is a registered Society/ registered Public Trust / Not for Profit Organization / Company established under section 8 of the Act
- b) The NGO has a permanent office / address in India
- c) The NGO has a valid Income Tax Exemption Certificate
- d) The NGO has submitted a detailed project proposal and budget which has been approved by the operating management.

The Company may also collaborate with other companies to undertake CSR projects or programmes, provided the CSR Committees of the respective companies are in a position to report separately on such projects or programmes.

The Company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.



5.8 Approach, Directions and Guiding Principles

Based on the approach and directions given by the Board on the recommendation of CSR Committee and the guiding principles for formulation of Annual Action Plan, the Company's CSR Projects/ Programmes would be directed towards Promotion of Education & Vocational Skilling, Environment, Rural Development, Health Care/ Swach Bharat Kosh, Slum Area Development and Disaster Management. The brief details of these CSR Projects/ Programmes to be undertaken by the Company during a financial year, directly or through Implementing agency/ Independent agency/ external agency including Section 8 Company/ government/ NGOs etc., are provided herein below:

Education:

The Company aims to promote education, including employment enhancing vocation skills especially among children and women and livelihood enhancement projects in the near-by areas around its Plants by undertaking projects like Skill Development including MSCIT Course, E-learning module i.e. K-Yan distribution in the schools and providing infrastructure facilities at nearby schools including construction of Classrooms, Shed etc.

The Company aims to support the education of the girl child by contribution to KCMET for education of the under-privileged girl child under the Nanhi Kali project, a group-level CSR initiative.

Rural development:

The Company aims to undertake rural Development Projects.

Water and Sanitation:

The Company aims to undertake construction of sanitation facilities for girl students in rural schools to encourage their attendance and to curb on dropout rate among girl students in village schools. Contributions to Swach Bharat Kosh, for improving sanitation facilities in the rural and urban areas, particularly, in school premises.

The Company also aims to construct drinking water facilities in order to make available safe drinking water, in schools and locations around its Plants which lack access to drinking water.

Health:

The Company aims to promote health care including preventive health care by undertaking projects/ programmes/camps for creating awareness & Medicine distribution drives in the areas contiguous to Company's Plants

Environment:

As a step towards ensuring environmental sustainability and maintaining ecological balance the Company undertakes Tree Plantation in the areas around its Nashik plant and Vadodara Plant. The

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Company aims to undertake awareness programmes among Village School Children/ Students regarding water conservation and protection of water resources to ensure the responsible utilisation of water for a sustainable future.

Disaster Management/Relief/ Rehabilitation:

Disaster Management Including relief, rehabilitation and reconstruction activities to be undertaken by the Company itself or by way of contributing to Funds set-up by the Central Government including contribution to the Prime Minister's National Relief Fund.

Contribution to any Relief Funds set up by the Central Government for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;

5.9 Policy Guidelines

- All CSR Projects must be aligned as prescribed in Schedule VII of the Companies Act, 2013
- CSR projects or programmes or activities must be undertaken in India alone.
- Any activity undertaken by the Company outside India shall not qualify as a part of CSR expenditure except for training of Indian sports personnel representing any State or Union territory at national level or India at international level.
- CSR activities must not include the activities undertaken in pursuance of normal course of business of the Company.
- Projects or programmes or activities that benefit only the employees of the Company and their families shall not be considered as CSR.
- CSR activities should be in project/ programme mode. One-off events such as marathons/ awards/ charitable contribution/ advertisements / sponsorship of TV programmes etc. will not qualify as part of CSR expenditure.
- Contribution of any amount directly or indirectly to any political party shall not be considered as CSR.
- Activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services shall not be considered as CSR.
- Activities carried out for fulfilment of any other statutory obligations under any law in force in India will not qualify as part of CSR expenditure.

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5.10 Amendments

Amendments from time to time to the CSR Policy, if any, shall be considered and approved by the Board of Directors based on the recommendations of the CSR Committee.

In case of any subsequent change in the Act/ Rules made thereunder, if any particular part/ provision of this Policy becomes inconsistent or requires amendment, till this Policy is amended, any subsequent changes in the Act/ Rules shall prevail.

FOR MAHINDRA INTERTRADE LIMITED

**SUMIT ISSAR
MANAGING DIRECTOR**

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CSR Committee of Mahindra Intertrade Limited



Name of the Member	Designation
Mr. Zoooben Bhiwandiwala	Chairman
Mr. Sudhir Mankad	Member
Mr. Sumit Issar	Member

CSR projects of Mahindra Intertrade Limited approved for FY 2022

Sr. No.	Project details (Including location)	BUDGET (Rs)
1	Vadodara - Educational materials to nearby schools	6,35,000
2	Nashik -K-Yan distribution to nearby schools	6,50,000
3	Nashik – Benches for nearby School	3,50,000
	<i>EDUCATION SUB TOTAL</i>	<i>16,35,000</i>
4	Kanhe, Nashik & Vadodara – Mahindra Hariyali – Tree Plantation	2,00,000
	<i>ENVIRONMENT SUB TOTAL</i>	<i>2,00,000</i>
5	Kanhe – Toilet for ZP School Naigaon	4,00,000
6	Vadodara – Medical Help to Thalassemic Children	5,00,000
7	Chakan – Water filtration Plant in village	6,00,000
8	Vadodara - Awareness activities on personal hygiene and sanitation	50,000
	<i>PUBLIC HEALTH SUB TOTAL</i>	<i>15,50,000</i>
9	Vadodara – Covid Relief equipment, Medicines and materials to nearby Hospitals	15,00,000
10	Kanhe – Covid Relief equipment, Beds, Medicines and materials to Kanhe/Talegaon Hospitals	20,00,000
11	Nashik – Covid Relief equipment, Medicines and materials to nearby Hospitals	10,00,000
12	Chakan – Covid relief : Hospital beds to Govt. hospital	1,55,000
	<i>DISASTER RELIEF SUB TOTAL</i>	<i>46,55,000</i>
13	Vadodara, Nashik & Kanhe – Cleanliness drive of nearby areas	1,00,000
	<i>SWACHH BHARAT SUB TOTAL</i>	<i>1,00,000</i>
14	Vadodara – Skill development for women	2,00,000
15	Kanhe – Technical skilling through provision for machine at ITI	7,00,000
	<i>SKILL DEVELOPMENT SUB TOTAL</i>	<i>9,00,000</i>
16	Nanhi Kali	90,51,000
	GRAND TOTAL	1,80,91,000

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