

MMFSL Corporate Social Responsibility (CSR) Report FY 2023-24

With a vision to transform rural and semi-urban India into a self-reliant, flourishing landscape, your Company started its journey in 1991 and has grown into a leading NBFC with an employee base of around 26650 employees all over India. By working with around 28 implementing partners in the areas of Education & Livelihood, Healthcare and Environment, your Company strives to become an asset in the communities where it operates. Your Company's Corporate Social Responsibility (CSR) initiatives are aligned with the Company's purpose to drive positive change in the lives of our communities and aligned with national priorities.

1. CSR Committee

The Company has duly constituted a CSR Committee in accordance with Section 135 of the Companies Act, 2013 to assist the Board and the Company in fulfilling the corporate social responsibility objectives of the Company. The Committee presently comprises of the following Directors:

Name	Category
Mr. Dhananjay Mungale (Chairperson)	Independent Director
Mr. Rama Bijapurkar	Independent Director
Mr. Ramesh Iyer	Executive Director

During the year under review, 3 (three) CSR Committee Meetings were held, details of which are provided in the Corporate Governance Report page no 148 of the Integrated Report FY2023-24. The CSR Committee inter-alia, reviews and monitors the CSR as well as BRSR activities.

2. CSR Policy

The CSR Policy approved by the Board encompasses the approach and guidance given by the Board taking into account the recommendations of the CSR Committee, including principles for management of the CSR Project(s)/Program(s) and formulation of the Annual Action Plan. The CSR Policy of the Company was amended to align the same with regulatory provisions pertaining to CSR.

The CSR Policy has been hosted on the website of the Company at:
<https://www.mahindrafinance.com/wp-content/uploads/2023/07/MMFSL-CSR-Policy-Verison-7.pdf>

3. CSR Initiatives

1. 'Swabhimaan'- CSR Flagship Program:

The Company had launched the CSR flagship program for Drivers Community in FY21 (Project "Swabhimaan" or "Self- Respect"), which is aimed at upliftment of drivers and their family members.

In FY24, to further solidify our commitment towards the well-being of the driver communities, your Company successfully implemented its flagship program-

'Swabhimaan'. This multi-year program's focus has been to address the professional, financial, and familial challenges faced by the drivers and their families and further contribute to their overall well-being. Through this program, we provided 4-wheeler vehicle driving training to 960+ youth, E/Auto Rickshaw Training for women to 350+ women from underprivileged families, road safety training to 15,590+ existing drivers and awarded scholarships to 2,270+ children of drivers. We reached out to 19,150+ beneficiaries across India through the Swabhimaan program.

2. Financial & Digital Literacy Awareness Program:

In FY24, we launched two pilot projects under the Financial and digital literacy awareness programme. The objective of the first was not only to provide financial and digital literacy, but also to provide business skills training to those employed in nano and micro-enterprises, including individuals working at kirana stores, small establishments, retail shops, and restaurants.

The second project targeted gig workers and sought to impart financial planning skills to a larger group including farmers, drivers, and self-employed individuals from low-income communities. This training aimed to enhance savings, increase awareness of financial instruments, and protect them from digital fraud besides acquainting them with vehicle maintenance knowledge.

During the training, Mahindra Finance encouraged over 4,900 individuals to adopt the Digi Locker app on their cell phones, helping them create an online repository to instantly access important documents such as Aadhar, PAN, driving license, vehicle registration certificates, and academic marksheets. Through the above projects, we created awareness amongst 26,200+ individuals from semi urban & urban areas.

Women Empowerment:

3. Nanhi Kali:

Reaffirming its commitment to the cause of education, we continued its support to the Project Nanhi Kali which has benefitted over 5,880+ underprivileged girl children from socially and economically marginalized families living in urban, rural, and tribal parts of India.

With the aim of helping girls complete schooling, Project Nanhi Kali provides girls (from Class 1-10) with comprehensive support including two hours of daily after-school remedial classes at Nanhi Kali Academic Support Centres. To further enhance the quality of education imparted to the girls, Project Nanhi Kali has partnered with a leading EdTech organisation, Educational Initiatives. The girls also receive an annual school supplies kit comprising a school bag, stationery and feminine hygiene material, enabling them to attend school with dignity.

Further, to accelerate bridging the digital gender gap in India, and to promote gender equality and empowerment of girls through education and training programmes, Nanhi Kali's Digital Equalizer for Girls Training Programme was introduced for underprivileged girls enrolled in Classes 9-12. In FY24, we trained 14,543 girls as part of this innovative initiative.

4. Mahindra Pride Classroom (MPC):

The company continued Mahindra Pride Classroom project to reach out to marginalized and socially excluded women to create job opportunities in various sectors and enable women to become financially independent and participate actively in the workforce. Under this program, we conducted minimum 40 hours training for 40,800+ final year female students in classrooms across government/government aided colleges, polytechnics, industrial training institutions, employer premises etc. to enhance their employability prospects. The modular MPC training program focusses on life, language and aptitude

skills. To facilitate students who have been trained in the MPC are placed with organizations working in their core trade/ domain an innovative, tech-enabled job drive, known as 'Job Utsav' is conducted to bring together the best employers and a great talent pool trained under the MPC program.

5. Mahindra Pride Skill centers (MPSC):

The MPSC are specifically designed to economically empower women through training in domain and employability skills. The major focus are / ITES, retail, hospitality, BFSI and other sectors. By addressing the unique requirements of the job market and emphasising the development of both technical and soft skills, the model aims to equip women with the knowledge, skills and confidence needed to succeed in their careers. As part of this initiative, 1000+ women were trained under IT / ITES, retail, hospitality, Tally, IT & GST and 80% of the trained women supported in securing a gainful employment.

Environmental Sustainability Projects

6. Project Hariyali:

The Project Hariyali is a continuation of the Hariyali programme started in 2010 in Araku. This program focuses on natural resource management and global regenerative organic farming protocols as a means to increase a community's income and improving its agricultural eco-system for an overall well-being of the community. In FY24, we planted 3,45,900+ saplings of coffee, fruit, legume and forest species in the Araku region jointly with local communities.

7. Water Conservation Project:

As part of Environmental Sustainability, we constructed 4 Rainwater Harvesting Structures in the ZP Schools / Adivasi Padas of Shahapur and 7 Farm Ponds on the farmer's lands in village Kheware, Murbad, Thane, Maharashtra along with protective fencing to the ponds, Solar panels in each farm pond and solar pumps. This project is likely to conserve 4,80,00,000 (48 million) liters of rainwater for irrigation which will ensure accessibility of water round the year for household and farming purpose and enable farmers to take 2/3 crops. This project is likely to support 540+ beneficiaries from the rural areas of Maharashtra.

8. Project Sehat:


In the area of healthcare, we organised nationwide blood donation drives in which 3,900+ Blood Units were collected at Pan India. Also conducted 8 health conducted, benefitting 1,630 individuals.

9. Project Hunnar: Skill development for Persons with Disabilities

We continued our support to empower Persons with Disabilities by training 250+ beneficiaries under 'Hunnar' program in various skills in Banking and Financial Services and Insurance ("BFSI"), hospitality and Information Technology Enabled Services ("ITES") sectors to enhance their employability.

10. Employees Volunteering:

Mahindra Finance has always encouraged employees to participate in various CSR initiatives to drive positive changes in society. During the reporting period, over 22,600 employees (85%) contributed over 1,25,700 person-hours to several virtual and CSR calendar initiatives, including blood donation drives, tree plantations, Swachh Bharat campaigns, Gyandeeep, Sehat, Samantar etc. Through employee volunteering, we planted approximately 52,000 saplings to increase green cover near our branches.

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Apart from the key thrust areas, we contributed funds for other causes such as preservation and promotion of the fine arts and culture, welfare of the armed forces and supporting underprivileged community.

In FY 2024, the company conducted “**Partner’s Meet**” on 7th Feb 2024 with the participation of 12 implementation partners. Such stakeholder engagement presents the opportunity to foster collaborations, interact with the senior management, networking and sharing of best practices amongst varied implementation partners. During the meet, we honoured three of our partners (NGO) as “Best CSR implementation Partners 2023” and rest with Token of appreciation. Also organized capacity building workshop on “Data driven impact measurement” for our CSR implementation partners on the same day.

