MAHINDRA ELECTRIC AUTOMOBILE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

Introduction and Background

Mahindra Electric Automobile Limited (MEAL), a company incorporated under the Companies Act, 2013, and having its registered office at Mahindra Towers, P.K. Kurne Chowk, Worli, Mumbai 400018 is engaged directly or indirectly in the business of designing, developing, manufacturing, fabricating, assembling, selling, buying, re-selling, importing, servicing, exporting, supplying, trading, altering, marketing, acting as stockists, dealers, distributors, let on hire, buy or sell on hire-purchase or instalment system of, and all kinds of services related thereto or otherwise dealing in any manner with 4-wheel passenger electric vehicles (incl. parts) of all kinds and description.

1. CSR Vision Statement

The CSR vision of MEAL is to serve and give back to the communities within which we work.

2. Scope and Applicability

This policy shall be applicable to all stakeholders and employees of MEAL.

3. Policy Statement

3.1. CSR Approach and Focus Areas

At MEAL, CSR is an integral part of the business and is embedded in the Group Philosophy of RISE. Our Core Purpose is to drive positive change in the lives of our communities. Only when we enable others to rise will we rise #TogetherWeRise. Our CSR initiatives focus on creating a more equal world by empowering communities as well as contributing to the planet through environment conservation.

The Company will focus its efforts within the constituencies of children, women and youth through projects under the following focus areas:

1. Skill building– Hunnar;
2. Water Conservation - Jal Samriddhi;
3. Women Empowerment – Prerna.

In order to encourage the spirit of giving back, the Employee Social Options (ESOPs) offers employees and their families an opportunity to engage in volunteering

opportunities. As a good practice, Mahindra Volunteering Day will be observed across all MEAL locations on December 5th which coincides with International Volunteering Day.

All CSR projects will be in line with the CSR vision, as well as areas listed in Schedule VII of the Companies Act, 2013 (the Act).

The CSR projects of the Company are listed in Annexure 1.

3.2. Total Outlay

In line with the Act, MEAL's outlay will be 2% of the 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 the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time ("CSR Rules").

The Company may spend up to 5% of the total CSR expenditure in one financial year on administrative expenses relating to the general management and administration of CSR functions in the Company.

The surplus arising out of the CSR activities will not be considered as a part of the business profits of the Company and shall be ploughed back into the same project, or shall be transferred to the Unspent CSR Account and it should be spent in pursuance of this CSR policy and annual action plan of the Company, or the Company may transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Further, unspent CSR funds of ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account opened by the company in any scheduled bank called the "Unspent Corporate Social Responsibility Account". Such amount shall be spent by the company towards CSR within a period of 3 financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.

3.3 Allocation of Resources

The Board / CSR Committee will contribute 2% of the average net profits made during the three immediately preceding financial years to undertake CSR initiatives which meet the needs of the local communities where MEAL operate.

3.4. Implementation

CSR initiatives will be implemented either directly by the Company through its employees or through implementing partners which include a company established under section 8 of the Act, or a registered public trust or a registered society having an established track record of at least 3 years in undertaking similar activities for which the grant is being given. These organizations would need to be registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961). The above entities shall also register with the Central Government by filing the form CSR-1 electronically with the Registrar.

The Company may also collaborate with other companies to undertake CSR projects, provided the Board / CSR Committees of the respective companies are able to report separately on such projects or programmes in accordance with the requirements of Companies Act, 2013 read with the CSR Rules.

3.5 Governance and Monitoring process of CSR activities

The Company has a well-defined and robust governance structure to oversee the implementation of the CSR Policy and monitoring of CSR projects as per the requirements of Section 135 of the Companies Act, 2013.

Board level CSR Committee

The Board level Corporate Social Responsibility Committee (CSR Committee) of the Company, shall be responsible for formulating and recommending to the Board the CSR policy and a CSR annual action plan, provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect. The CSR Committee shall report to the Company's Board of Directors.

The CSR Annual Action Plan shall include the following:

(a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act,
(b) the manner of execution of such projects or programmes,
(c) the modalities of utilisation of funds and implementation schedules for the projects or programmes,
(d) monitoring and reporting mechanism for the projects or programmes and

(e) details of need and impact assessment, if any, for the projects undertaken by the company.

Group CSR Council

The Company is part of the Mahindra Group which has set up a Group CSR Council (Council) which is responsible to implement CSR projects as per the CSR Annual Action Plan laid out by the Board level CSR Committee. The Council will convene quarterly to monitor CSR projects and will be responsible to report on the progress of the projects, to the Board at regular intervals. The Council will carry out impact assessment of completed CSR Projects having a value of Rs. 1 Cr, through an independent agency, at least once in every three years or such shorter period as may be prescribed by law from time to time.

Further, where the Company chooses to collaborate with one or more other companies for the implementation of a CSR project then the impact assessment carried out by any one company for the common project may be shared with the other companies for the purpose of disclosure to the Board and in the annual report on CSR. The sharing of the cost of impact assessment may be decided by the collaborating companies subject to the limit as prescribed in rule 8(3)(c) of the CSR Rules for each company.

Sd/-
Nalinikanth Gollagunta
Executive Director

Mahindra Electric Automobile Limited

Annexure 1 – List of CSR Projects for FY 2026-27

S.No	CSR Projects	Budget Allocation Ratio	Category under Schedule VII	Implementation Modality	Implementation Schedule			
					Q1	Q2	Q3	Q4
1	Hunnar- EV and CRM Skilling for Youth	50%	2	Implementing Partner		√	√	√
2	Nanhi Kali	50%	2	Implementing Partner	√	√	√	√