

Corporate Social Responsibility Policy

Mahindra Holidays & Resorts India Ltd

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Owner of the document	Meha Sodhani
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Mahindra Holidays & Resorts India Limited

Registered Office: Mahindra Towers, 1st Floor, 'A' Wing, Dr. G.M. Bhosle Marg, P.K. Kurne Chowk, Worli, Mumbai – 400 018. t: +91 22 6918 4722

1. Objective of CSR policy:

- Define and lay down the guiding principles and strategies implementing the Company's CSR initiatives.
- Ensure an increased commitment at all levels in the organization, to operate in an economically, socially and environmentally responsible manner while recognizing the interests of all its stakeholders.
- Encourage an increased commitment and engagement from employees towards CSR and volunteering interventions called ESOPs (Employee Social Options).

2. CSR Vision, Approach & Guiding Principles:

MHRIL has been a socially responsible corporate going beyond the legal & statutory requirements to make responsible investments in the community. As part of our CSR initiatives, the Company has been committing voluntarily for each financial year towards various CSR activities across locations in which the Company operates.

Driven by our Core purpose, our CSR vision is 'To be a responsible business by enriching lives and protecting nature'. All CSR projects will be in line with the CSR vision, as well as areas listed in Schedule VII of the Companies Act, 2013. CSR projects will not include the activities undertaken in pursuance of normal course of business of the Company, projects benefitting the employees of the Company or contributions of any amount directly or indirectly to any political party.

All CSR activities will be in project mode and will not include activities supported on sponsorship basis for deriving marketing benefits for its products or services or activities carried out for fulfilment of any other statutory obligations under any law in force in India.

The major CSR Projects of the Company is listed in Annexure 1.

3. Scope and Applicability

This Policy shall be applicable to Mahindra Holidays & Resorts India Ltd.

4. Total Outlay:

From April 1st, 2014, in line with the new Companies Act 2013 (the Act), Mahindra Holidays & Resorts India Ltd. pledges to contribute at least 2% of the average net profits of the Company made during the 3 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.

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.

5. Implementation:

The Company will endeavor to invest a majority of the budget in projects of girls' and women's empowerment, and that of supporting the environment. The Company will continue to support the local needs of the communities within which it operates by investing in projects which address these needs.

CSR initiatives will be implemented either directly by the Company or through its ESOPs (Employee Social Options) programme, where the Company's employees will directly implement the CSR projects, or through implementing partners which include a company established under section 8 of the Act, or a registered public trust or a registered society. These organizations would need to be registered and holds valid registration certificate under section 12A and 80G of the Income Tax Act, 1961 (43 of 1961). The above entities shall register with the Central Government by filing the form CSR-1 electronically with the Registrar, with effect from 1st April 2021.

6. Governance and Monitoring Process:

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. The Board may alter the annual action 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 reports to the Company's Board of Directors.

The CSR Committee consists of one independent director and minimum of 3 Directors including the Independent Director.

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.

7. Executing Agency / Partners:

CSR initiatives will be undertaken either through partnerships with other reputed Not For Profit Organization or through partnerships with our Corporate Foundations namely the Mahindra Foundation, The K C Mahindra Education Trust or through the MHRIL's own CSR department with the active involvement of employees under ESOPs (Employee Social Options) which is the employee volunteering program.

The CSR activities may also be undertaken in collaboration with other companies where such collaborating companies are in a position to report separately as per the reporting requirements under the Act and Rules thereunder.

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

- The NGO is a registered Society / Public Charitable Trust.
- The NGO has a permanent office / address in India.
- The NGO has a valid Income Tax Exemption Certificate.
- The NGO has valid form CSR- 1 registered with the Central Government.
- The NGO has submitted a detailed project proposal and budget which has been approved by the CSR department.

8. MHRIL CSR Council:

The Company has set up a CSR Council which is responsible to oversee the CSR projects as per the CSR Annual Action Plan approved by the Board level CSR Committee. The Council will convene quarterly to monitor CSR projects.

The CSR Policy of the Company shall be uploaded on the Company's website for information of all stakeholders.



Mr. Ghanashyam Hegdekatte
Chief Human Resources Officer
Mahindra Holidays & Resorts India Ltd.

Annexure 1 – Key CSR projects areas of Mahindra Holidays & Resorts India Ltd. (2026-27)

Sl. No.	CSR Programmes	Category under Schedule VII	Implementation Modality/Manner of Execution	Implementation Schedule			
				Q1	Q2	Q3	Q4
	PROMOTION OF EDUCATION						
1	Project Nanhi Kali- Education of the girl child	2	TIAI	☒	☒	☒	☒
	WOMEN EMPOWERMENT						
1	Project Udaan – Placement Linked Skill training in Hospitality Sector	3	TIAE		☒	☒	☒
	ENVIRONMENTAL SUSTAINABILITY						
1	Integrated Cluster Village development Project	4	TIAE		☒	☒	☒
	OTHERS						
1	Community and Education Initiatives	Varied Schedule VII categories	DIR & TIAE	☒	☒	☒	☒

Abbreviation	Description
DIR	Directly: by MHRIL
TIAI	Through Implementing Agency Internal (Corporate Trust- KCMET, Mahindra Foundation)
TIAE	Through Implementation Agency External (Partner NGOs, Trusts, Society, Section 8, Academic & Research Institutions, Other Funding Agencies, Government bodies)

Annexure 2 – Version History of the CSR Policy

Version	Prepared by	Changes & reasons for change
2.0	Priyanka Santhumayor	Updation as per Companies (Corporate Social Responsibility Policy) Amendment Rules 2021
3.0	Priyanka Santhumayor	Updation of Annexure 1 – List of CSR Projects (2023-24)
4.0	Priyanka Santhumayor	Updation of Annexure 1 – List of CSR Projects (2024-25)
5.0	Meha Sodhani	Updation of Annexure 1 – List of CSR Projects (2025-26)
6.0	Meha Sodhani	Updation of Annexure 1 – List of CSR Projects (2026-27)