

Mahindra's Igatpuri Plant Is India's first Carbon Neutral Facility

Brand

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Reaffirms Group's Commitment to go Carbon Neutral by 2040

Igatpuri, Nov 30, 2018: The Mahindra Group took a big step forward in its commitment to becoming Carbon Neutral by 2040, with its Igatpuri manufacturing plant recently becoming India's first Carbon Neutral manufacturing facility. This was certified by Bureau Veritas (India) Pvt. Ltd. a global leader in Testing, Inspection and Certification (TIC).

Mr. Vijay Kalra CEO - Mahindra Vehicle Manufacturers Ltd. & Chief Manufacturing Operations at Mahindra and Mahindra Limited, said, "This is the first plant within the Mahindra Group to be certified as carbon neutral. We have been able to achieve this through energy efficiency, a sharp focus on the use of renewable energy and the planting of trees to absorb residual carbon."

Mahindra & Mahindra was the first company in the world to commit to doubling its energy productivity by 2030, signing on to The Climate Group's EP100 program. Using energy efficient lighting, efficient heating, ventilation, and air conditioning (HVAC), motors and heat recovery projects, M&M has doubled the energy productivity of its automotive business almost 12 years ahead of schedule.

Of the achievement **Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group** added, "Through the work we are doing on carbon neutrality we are not only responding on the climate change challenge but our work also results in improved efficiency, innovation and more importantly delivers on the business case for sustainability."

Mahindra was also the first Indian company to announce its internal Carbon Price of \$10 per ton of carbon emitted to fund investments required to pursue the path of carbon neutrality. The price was carefully arrived at based on international benchmarks and an assessment of what was required to achieve the goals set by the business on energy efficiency and renewable energy.

The company has over 10 years of experience in creating carbon sinks which has helped it to achieve this goal. M&M will be working on its carbon neutrality commitment with the international non-profit organization Environmental Defense Fund (EDF), which works with leading companies to raise the bar for corporate sustainability leadership. It will continue to work with EDF and other leading partners as it implements actions towards achieving carbon neutrality.

M&M is also a signatory of the Science Based Targets initiative which provides companies with a clear pathway for reducing emissions in line with the Paris Agreement's goal of limiting global warming to well below 2°C above pre-industrial levels. All these commitments are helping the company on its path toward carbon neutrality.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering

communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook:
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