Corporate Carbon Pricing

CPLC Asia Working Group call
Anirban Ghosh | CSO | Mahindra Group
Role of Carbon Pricing

<table>
<thead>
<tr>
<th>MONEY</th>
<th>DECISION MAKING</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt; 20 USD</td>
<td>&gt; 50 USD</td>
</tr>
</tbody>
</table>

Start

Shadow Carbon Price >$50

YES

NO
Mahindra Actions – A snapshot

- To reduce scope 1 and scope 2 GHG emissions by 47% per eqv. product unit by 2033
- To reduce scope 3 GHG emissions by 30% per sold product unit by 2033

Key Focus Areas

Energy Efficiency
- Low Emission Technology
- Improving Energy Productivity
- Green Building
- Efficient Air compressor program

Renewable Energy
- RE Program
- Onsite Solar Plant
- Wind Power
- Captive Power Plant

Alternate Strategies
- E Mobility
- Material weight reduction
- Fuel Economy improvement
- Supplier Park
- Collaborative Logistics (Increase cross docks)
Approach to “Net” in Net Zero

Example

<table>
<thead>
<tr>
<th>Year</th>
<th>BAU</th>
<th>EP100</th>
<th>RE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2024</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2025</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2026</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- EP100 (50%)
- RE 50 (20%)
- 30%?
Carbon Pricing at Mahindra

$10 Carbon price

EP 100
+ RE 100
+ EV 100

Net Zero by 2040
Rise for Good