



ANNEXURE-4

Annual Report on Corporate Social Responsibility (CSR) Activities for FY 2024-25

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The Board of Directors of the Company had approved the Corporate Social Responsibility Policy of the Company pursuant to Section 135 of the Companies Act 2013 ("the Act") and relevant rules prescribed thereunder.

The Policy, inter-alia, lays down the criteria for identifying programmes eligible for financial assistance and for determining the quantum of assistance in relation with such programmes, implementation procedure for programmes, evaluation, monitoring and reporting framework and administration mechanism. Programmes that are eligible in accordance with the Act and are consistent with the CSR themes of the Company are presented to the CSR Committee and the Board for approval.

Following CSR themes are given preference while formulating Annual Action Plans:

- i. Local Area Development
- ii. Social Mission - Responsible Travel and Environmental Sustainability
- iii. Road Safety

CSR Committee may include any other themes on CSR that are within the purview of Section 135 of the Act read with Schedule VII thereto.

The Company ensures that every programme has:

- i. Clearly defined objectives consistent with the Policy
- ii. A system for monitoring actual spending by the grantees
- iii. Impact assessment, wherever required
- iv. A reporting framework/system

Prospective CSR programmes are presented to the CSR Committee for evaluation. The proposal includes the proposed budget, social need for the programme and benefits expected. The CSR Committee recommends desirable programmes with all necessary details to the Board for approval.

All CSR programmes are closely monitored through field visits, comprehensive documentation and regular interaction with beneficiary communities.

Your Company implements its CSR Programmes on its own or through Eicher Group Foundation (EGF), a section 8 Company incorporated by the Company and its unlisted subsidiary VE Commercial Vehicles Limited (VECV) with a view to facilitate and monitor CSR initiatives of the Company and VECV. The Company also collaborates with third parties for undertaking CSR Programmes in such manner as the CSR Committee may deem fit.

Your Company will continue to support social projects that are consistent with the CSR policy of the Company.

2. COMPOSITION OF CSR COMMITTEE:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee which the members were eligible to attend during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Arun Vasu (w.e.f. 13 th Feb 2025)	Chairman	N.A.	N.A.
2	Mr. Siddhartha Lal	Member, Executive Director	4	3
3	Mr. Inder Mohan Singh	Member, Non-Executive Independent Director	4	4
4	Ms. Ira Gupta (w.e.f. 14 th May 2025)	Member, Non-Executive Independent Director	N.A.	N.A.

Note: Mr. S. Sandilya and Ms. Manvi Sinha, upon completion of their respective term as Directors, ceased to be the Members of the Corporate Social Responsibility Committee with effect from February 12, 2025. They both attended all the 4 meetings of the CSR committee held during FY 2024-25.



3. PROVIDE THE WEB-LINK(S) WHERE COMPOSITION OF CSR COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY:

Composition of the CSR committee is mentioned above and is available on the Company's website at <https://www.eicher.in/consitution-of-board-committee>

CSR Policy of the Company is available at <https://www.eicher.in/content/dam/eicher-motors/Eicher-Corporate-Social-Responsibility-Policy.pdf>

CSR Projects approved by the Board are available at <https://www.eicher.in/details-of-csr-projects>

4. PROVIDE THE EXECUTIVE SUMMARY ALONG WITH WEB-LINK(S) OF IMPACT ASSESSMENT OF CSR PROJECTS CARRIED OUT IN PURSUANCE OF SUB-RULE (3) OF RULE 8, IF APPLICABLE:

Below is the executive summary of the impact assessment of the CSR initiatives of the Company carried out in 2024-25 in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014. The detailed impact assessment report(s) are available on the website of the Company at <https://www.eicher.in/investors-overview/corporate-governance/csr>

Impact Assessment 1:

Project: Local Area Development

CSR initiative: Tamil Nadu Education

Impact assessment carried out by: Sambodhi

The Company, in collaboration with the Madhi Foundation, implemented several educational initiatives in Tamil Nadu to enhance the quality of education in government schools.

Activity A. Strengthening Primary Learning (Ennum Ezhuthum) -

Launched by the Tamil Nadu Department of School Education. This mission aimed to ensure that all students in classes 1 to 3 acquire foundational literacy and numeracy skills by 2025. Madhi Foundation has been working closely with state agencies to develop and implement strategies that address learning gaps, especially those exacerbated by the COVID-19 pandemic. The mission focused on level based instruction, integrated learning and the use of technology to create an engaging learning environment.

Findings - The Ennum Ezhuthum initiative successfully improved foundational literacy and numeracy skills among students in Tamil Nadu. The intervention focused on structured pedagogy, the provision of tailored teaching-learning materials, and teacher training programs to enhance classroom engagement. As a

result, 75% of teachers reported improvements in student learning levels for both numeracy and literacy. Additionally, the introduction of digital tools played a pivotal role in making learning more interactive. However, the assessment found that further parental engagement is needed to reinforce learning beyond school hours.

Activity B. Sandbox Schools - This initiative sought to transform teaching and administrative processes in select government schools, referred to as "sandbox schools." The goal was to strengthen basic literacy and numeracy by implementing micro-innovations at the classroom level. Madhi Foundation collaborated with school leaders and teachers to seamlessly integrate existing primary school programs with new strategies, fostering an environment conducive to holistic student development.

Findings - All teachers (100%) observed a positive growth in literacy and numeracy levels of the students with 80% of the teachers reported receiving monthly training on multi-grade teaching, classroom management and adoption of technology. These schools serve as live-experimental schools in which each intervention is piloted before course - correction and scaling across the state. FLN Vizhas (Educational carnivals) held at these schools saw strong participation from parents and could serve as a platform to engage parents in promoting conducive learning environments at home and improving foundational literacy.

Impact Assessment 2:

Project: Local Area Development

CSR initiative: Healthcare - Maternal and Child Health

Impact assessment carried out by: Sambodhi

The Company had partnered with the Ekam Foundation to improve maternal and child healthcare services in Tamil Nadu. This collaboration led to the donation of essential life-saving medical equipment to the Obstetric, Paediatric and Newborn Departments at Chengalpattu Medical College Hospital. The initiative also focused on community-level interventions in four panchayats of Kancheepuram district Vallam, Nattarasampattu, Valayamkaranai and Sennakuppam. These programs emphasised sustainable improvements in maternal and child health by encouraging active participation from local communities. Through this approach, the project aimed to enhance healthcare infrastructure and promote healthier practices among mothers and children in the region.

Findings - The maternal and child health project has significantly enhanced access to antenatal and postnatal care. 100% of beneficiaries reported increased awareness on safe motherhood practices viz. nutrition, neonatal care, and essential health practices, leading to improved health-seeking behaviours. 63% of post-



natal women also reported improved diet diversity post training. The intervention successfully facilitated better healthcare access for mothers and children, contributing to reduced health risks and better early childhood development outcomes. 100% of adolescent girls reported being aware of anemia and its symptoms and reported improved consumption of iron-rich foods, while youth volunteers were recognized as the most important source of credible health information in the community. However, sustaining behavioural change remains a challenge, underscoring the need for continued health education and community mobilization efforts.

Impact Assessment 3:

Project: Local Area Development

CSR initiative: Livelihoods-Women Empowerment (CARE India)

Impact assessment carried out by: Sambodhi

The Company in collaboration with Care India Solutions for Sustainable Development (CISSD), launched a project focused on promoting women's economic empowerment in Kancheepuram, Tamil Nadu. The initiative aimed to support 200 women entrepreneurs by enhancing their skills and capacities through the establishment of Self Employment and Entrepreneurship Development (SEED) Centres. These centres provided comprehensive training, mentorship and resources to help women start and sustain micro enterprises, promoting economic independence and livelihood opportunities in the community.

The project focused on mobilising women into collectives, providing them with entrepreneurship training and supporting the creation of both individual and group enterprises. Through this holistic approach, the project not only enhances women's livelihoods but also strengthens community-based organizations and fosters long term socio-economic development.

Findings - CARE provided vocational training and skill development opportunities, enabling over 70% of participants to secure employment or start self-employment ventures through collective enterprises. 62.5% of women secured leadership roles in SHGs or other similar community groups. Additionally, 36% of women also reported starting individual enterprises post training, and 82% of such women saw increased annual income. The project led to an increase in household incomes and improved financial literacy leading to successful loan applications, fostering economic stability among beneficiaries. However, ensuring long-term job retention and career progression remains a key focus

area, requiring ongoing support, mentorship and market linkages to maximize impact.

Impact Assessment 4:

Project: Local Area Development

CSR initiative: Sustainable Tourism – Responsible Travel (Native Medicare Charitable Trust)

Impact assessment carried out by: Sambodhi

A. Chennai Zones

The Responsible Travel Project, aimed to enhance community infrastructure by improving access to sanitation, water and recreational facilities. Key interventions included constructing and renovating sanitation units, installing Vayujal plants to provide clean drinking water and creating child-friendly parks with necessary amenities. Additionally, the project focused on environmental sustainability by establishing a sewage treatment plant. These initiatives aimed to contribute to better public health, environmental conservation and improved community well-being, ensuring long-term benefits.

Findings - Eco-friendly interventions under the Responsible Travel project contributed to improved public health and environmental conservation through water filtration systems and sanitation infrastructure. The majority (~86%) noticed better taste and smell of water, a key sign of improved water quality at these sites. 75% of the tourists reported using the play area for children's activities during their visit. 100% of the community members rated the cleanliness and maintenance of the facility as excellent/ good. Despite the project's success, there is a need to encourage broader adoption of sustainable tourism practices among visitors. Raising awareness and implementing behavioural nudges can enhance responsible tourism and maximize the long-term impact of these interventions.

B. Coimbatore Zones

The Responsible Travel Project, was dedicated to conserving the ecology and environment of the Western Ghats. The project focused on educating and involving local communities in eco-friendly practices while overseeing the management of both existing and newly established facilities to promote sustainable travel and tourism. The program was carried out across four routes in the Mudumalai Tiger Reserve (MTR) and Aanamalai Tiger Reserve (ATR), engaging various stakeholders such as tourists, tribal families, bike riders, the Forest Department and other related departments.

Findings - Eco-friendly interventions under the Responsible Travel project contributed to



environmental conservation and health outcomes through water filtration systems and sanitation infrastructure. 75% of users highlighted the improved taste and clarity of the water provided and 100% reported it to be a factor which improved travel experience. The renovation and upkeep of the sanitation units, convex mirrors and solar lights were appreciated both by the tourists and the community members. Increased awareness among tourists on waste segregation and responsible tourism is required to further strengthen the program.

Impact Assessment 5:

Project: Local Area Development

CSR initiative: Water Sanitation and Hygiene (Habitat for Humanity India)

Impact assessment carried out by: Sambodhi

The Company in partnership with Habitat for Humanity India Trust (HFH), launched a holistic community development project in Oragadam and Appur Panchayats, Tamil Nadu, focusing on improving water, sanitation and hygiene (WASH) facilities. The project aimed to enhance living conditions by constructing 150 individual household toilets, setting up two RO plants for clean drinking water and implementing rooftop rainwater harvesting systems in 350 households. A community sanitation unit and solar streetlights were also planned to improve public infrastructure.

The project emphasised on behavior change communication to promote better hygiene practices within the community. School and Anganwadi facilities were also repaired and renovated to create safer and more hygienic environments for children. Through these comprehensive interventions, the project sought to improve health outcomes, increase access to basic amenities and empower communities with sustainable solutions.

Findings - The WASH project significantly improved access to clean drinking water and sanitation facilities in the target communities. Over 50% of beneficiaries reported a reduction in waterborne diseases, highlighting the health benefits of the intervention. 53% also reported improved safety and dignity, especially for women and children post the construction of toilets in their homes. Additionally, community engagement efforts focused on promoting water conservation and improved hygiene practices, ensuring long-term sustainability. Strengthening public participation in WASH programs will be critical in reinforcing these positive outcomes and ensuring continued benefits for communities.

Impact Assessment 6:

Project: Local Area Development

CSR initiative: Tribal House Redevelopment (Native Medicare Charitable Trust)

Impact assessment carried out by: Sambodhi

The Company with the support of Native Medicare Charitable Trust, started a project to renovate 144 houses in Masinagudi Village, Nilgiris district. These houses belonging to underprivileged families were in poor condition as the residents are unable to afford renovations on their own. The project's main goal was to provide safe and improved housing with proper sanitation facilities to ensure healthier living conditions. Additionally, solar streetlights were installed to help reduce man-animal conflicts, a common issue in the area due to its proximity to wildlife habitats. This initiative aims to improve living standards, enhance community safety and promote healthier yet sustainable living conditions for the residents of Masinagudi Village.

Findings - The tribal housing redevelopment project successfully refurbished 144 houses, enhancing safety and resilience for marginalized communities. Beneficiaries reported improved housing stability, reduced vulnerability to extreme weather conditions, and overall improvements in their well-being. The project also emphasised culturally appropriate interventions, ensuring that housing solutions aligned with the needs and traditions of the communities. Collaborative efforts with local stakeholders facilitated community ownership, increasing the likelihood of sustained impact.

Impact Assessment 7:

Project: Alwar district schools- Shiksha Pahal Programme

CSR initiative: Shikshak Pahal Program (Bodh Shiksha Samiti)

Impact assessment carried out by: Samhita

Shikshak Pahal Programme (SPP) is a long-standing educational initiative supporting 31 Bodhshalas in the Alwar district of India, serving approximately 5,224 children from preschool to 8th grade in the financial year FY 2022-23. The program focuses on providing equitable quality education to children from economically challenged and disadvantaged backgrounds, with ~58% of students' families being either illiterate or minimally educated. Under the Poornma initiative nutritionally balanced meals are provided to children, carefully designed to include essential nutrients like vitamins, proteins, and carbohydrates.



Findings - SPP and Poornma, supported by the Company in FY 2022-23, have demonstrated significant positive impacts on education quality and student well-being in rural Alwar, Rajasthan. The impact evaluation, led by Samhita Social Ventures, using mixed-methods approach, and participatory research tools, revealed that these initiatives successfully improved educational access, pedagogical quality, and nutritional outcomes.

Pedagogical interventions were found to be effective with 94% of students reporting access to quality learning materials and Social Emotional Learning (SEL) scores averaging approximately 30/40. The Foundational Education Training Programme successfully prepared 77 teacher-fellows, resulting in enhanced classroom instruction, improved student attendance (2,449 students with perfect attendance), and retention rates exceeding beyond 95%.

Nutritional services delivered through Poornma nutrition initiative align with government-mandated standards under the Mid-day meal programme, with 100% student satisfaction compared to 60% in control group government/ private schools of the same scale.

Infrastructure assessment is in 95% compliance with sanitation requirements while Social Return on Investment (SROI) analysis confirmed programme efficiency with a Gross SROI ratio of 4.2:1 and Net SROI of 3.2:1 after accounting for deadweight factors. This ratio suggests that although the programme is highly effective in generating social value relative to its investments, certain strategic interventions could further enhance stakeholder outcomes. Areas requiring remediation include infrastructure enhancement, particularly school transportation, seating, and library resources, expansion of digital resources, formal teacher retention protocols, and implementation of innovative language proficiency assessment tools to improve English proficiency and writing skills in Hindi.

Note: All the above mentioned CSR initiatives were implemented by the Company through Eicher Group Foundation, a not for profit implementing agency for the Company for its CSR projects.

- 5. (a) Average net profit of the company as per sub-section (5) of section 135:**
₹ 3,328.50 Crores
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135:**
₹ 66.57 Crores
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years:**
₹ 0.11 Crores (bank interest earned)
- (d) Amount required to be set-off for the financial year, if any:**
NIL
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]:**
₹ 66.68 Crores
- 6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):**
₹ 46.43 Crores
- (b) Amount spent in Administrative Overheads:**
₹ 3.09 Crores (includes overheads on expenditure relating to previous years)
- (c) Amount spent on Impact Assessment, if applicable:**
₹ 0.73 Crores
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]:**
₹ 50.25 Crores

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (₹ in Crores)	Amount Unspent (₹ in Crores)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
50.25	16.43	April 30, 2025		Not Applicable	

**(f) Excess amount for set-off, if any:**

Sl. No.	Particular	Amount (₹ in Crores)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	66.57
(ii)	Total amount spent for the Financial Year	50.25
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0.11
(v)	Amount available for set-off in succeeding Financial Years [(iii)-(iv)]	Nil

7. DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
Sl. No.	Preceding Financial Year(s)	Original Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (₹ in Crores)	Balance Amount in Unspent CSR Account as on April 1, 2024, under sub-section (6) of section 135 (₹ in Crores)	Amount Spent in the Financial Year (₹ in Crores)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (₹ in Crores)	Deficiency, if any
					Amount (₹ in Crores)	Date of Transfer		
1	FY 2021-22	24.97	1.58	1.58	Not Applicable		Nil	Not Applicable
2	FY 2022-23	32.13	24.91	18.65	Not Applicable		6.26	Not Applicable
3	FY 2023-24	33.79	33.79	12.60	Not Applicable		21.19	Not Applicable

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR: YES

If Yes, enter the number of Capital assets created/acquired: 3

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)		
1	Computer and equipments at Blara Farms, Village Ghanel, P.O. Dhamandari, Theog, Himachal Pradesh	171209	June 1, 2024 to August 31, 2024	0.04 Crores	CSR00005785	Eicher Group Foundation	3 rd Floor, Select City Walk, A-3 District Centre, Saket, New Delhi - 110017
2	Vehicles at Blara Farms, Village Ghanel, P.O. Dhamandari, Theog, Himachal Pradesh	171209	August 31, 2024	0.33 Crores	CSR00005785	Eicher Group Foundation	3 rd Floor, Select City Walk, A-3 District Centre, Saket, New Delhi - 110017
3	Furniture & Fixtures at Blara Farms, Village Ghanel, P.O. Dhamandari, Theog, Himachal Pradesh	171209	March 24, 2025	0.73 Crores	CSR00005785	Eicher Group Foundation	3 rd Floor, Select City Walk, A-3 District Centre, Saket, New Delhi - 110017



9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUB-SECTION (5) OF SECTION 135:

Eicher Group Foundation, a Section 8 Company incorporated by the Company and its unlisted subsidiary VE Commercial Vehicles Limited, plans and executes the CSR projects of the Company as long-term/continuous projects. Spending on the projects is done as per the requirements of the projects which sometime can be lower than the yearly statutory obligation of the Company. Therefore, any unspent amount at the end of the year is transferred to the unspent CSR account. For Financial Year 2024-25, as mentioned under Para 6, unspent CSR amount was transferred to a separate unspent CSR account pursuant to the provisions of Section 135 of the Act read with Schedule VII and relevant rules prescribed thereunder. The Company has plans to spend the entire money from the unspent CSR accounts towards its CSR projects within the prescribed timelines.

Siddhartha Lal

Executive Chairman
DIN: 00037645
Place: Chennai
Date: May 14, 2025

Arun Vasu

Chairman, CSR Committee
DIN: 00174675
Place: Chennai
Date: May 14, 2025