

Mahindra's Decarbonization Pathway using the Science Based Targets (SBTs)

OVERVIEW

Mahindra & Mahindra Ltd. (M&M Ltd. or Mahindra), a mobility products and farm solutions provider, is the flagship company of the Mahindra Group, an Indian multinational federation of companies operating in over 100 countries around the globe with a presence in multiple industries.

In order to take action on combating climate-related risk and contribute to the ambitious emissions reduction target set by the Group, M&M Ltd. decided to set a robust Science Based Target (SBT) in line with the climate goal from the Paris Agreement. During the target development process the company assessed and set science-based greenhouse gas (GHG) reduction targets, considering their direct (scope 1) and indirect (scope 2 & 3) emissions. Mahindra evaluated their emissions based on the Science Based Target Initiative (SBTi) methodology, using primary collected data and data from Sphera's LCA databases GaBi, to get robust insights for their entire value chain.

Setting a SBT helped Mahindra improve the environmental performance and gain more transparency for their internal and external stakeholders. The company became a part of CDP (Climate Disclosure Project) Climate Change Rising Star 2019 List and received Bronze Class in DJSI's (Dow Jones Sustainability Index) Global Sustainability Yearbook 2020.



Founded in: 1945



Automotive



Mumbai, Maharashtra, India (HQ)

256,000+
Employees worldwide

\$19.4 billion
Revenue

100
Countries

CHALLENGES



Setting greenhouse gas emissions reduction targets
in line with climate science



Identification
of the right target types for automotive and farm businesses



Assessing and quantifying
scope 3 GHG emissions



Definition of an assessment methodology
for use-phase emissions

“Setting GHG emission reduction targets in line with climate science is a great way to future-proof natural capital for all of us. We partnered with Sphera for our mobility and farm solutions business to set up emissions reduction targets as per the SBTi framework. Sphera’s data services on supply chain GHG emissions and domain expertise helped us to achieve the desired outcome.”

— Anirban Ghosh
Chief Sustainability Officer
Mahindra Group



SOLUTION

SPHERA'S SUSTAINABILITY CONSULTING SERVICES

Mahindra turned to Sphera to benefit from their expertise in scope 3 GHGs screening and quantification across applicable categories from all of 15 categories and strategic consulting services in simulating scenarios for setting up emission reduction targets using the Transportation Sector Decarbonization Approach (SDA) and SBTi tools.

Sphera’s sustainability experts supported M&M Ltd. by setting up targets using SBTi methodology for scope 1, 2 and 3 emissions, by assisting in the validation process and helping with announcing the targets. Furthermore, the baseline for scope 3 GHG emissions was calculated based on Sphera’s Life Cycle Assessment (LCA) GaBi databases.

Sphera’s Sustainability Consulting Services help companies develop robust science-based decarbonization strategies by:

- Developing a sustainability roadmap that is aligned with business goals
- Identifying the baseline and tracking progress with professional reporting tools and expert’s knowledge
- Supporting the entire SBT setting process
- Defining ambitious and measurable scope 3 targets and giving insights into the company’s value chain impacts

RESULTS

Supported by Sphera’s sustainability experts, Mahindra & Mahindra Ltd. analyzed the data and committed to a SBT for the upcoming years. The company’s emissions reduction targets have been successfully reviewed by the SBTi board and Mahindra abides to stay committed to the targets.



30% reduction in scope 3 GHG emissions by 2033

for the auto and farm divisions.



47% Reduction in scope 1 and scope 2 GHG emissions

per equivalent product unit to get in line with SBT emissions by 2033 for the auto and farm divisions.



Minimum ambitious criteria

for scope 3 target is now in line with 2 degrees Celsius.



Sustainable branding & competitive advancement.

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