



**CORPORATE  
SOCIAL  
RESPONSIBILITY  
POLICY**

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**Purpose:**

Maxwell Engineering Solutions Limited ['the Company'] believes that conducting business professionally extends beyond commercial objectives to encompass a profound commitment to sustainable societal development. This Corporate Social Responsibility Policy ['the Policy' or 'CSR Policy'] is framed to articulate the Company's dedication to creating a positive influence in the communities and societies where it operates, contributing to a better planet for future generations.

The primary objectives of this policy are:

- To foster a better quality of life for local communities.
- To promote a socially inclusive society by ensuring equal opportunities are made available to all.
- To make a meaningful and lasting impact on the lives of beneficiaries through structured interventions that contribute to their economic and social progress.
- To regularize and ensure compliance with the Corporate Social Responsibility provisions of the Companies Act, 2013, and rules made thereunder.

This policy serves as a guiding framework for the Company's social initiatives, ensuring alignment with its values and statutory obligations.

**Scope:**

This Policy is applicable to the Company and its branches, if any, specifically those mandated with the CSR expenditure obligations as per Section 135 of the Companies Act, 2013, and Schedule VII thereof, along with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

This Policy shall govern and apply to all CSR projects and initiatives undertaken by the Company, ensuring full compliance with the requirements of Section 135 of the Companies Act, 2013. The Company shall ensure that all activities undertaken as a part of its CSR initiatives are distinct from and over and above its normal course of business and are in alignment with the activities specified in Schedule VII of the Companies Act, 2013.

The CSR projects chosen by the Company must fall within the purview of Schedule VII of the Companies Act, 2013, as amended periodically. This Policy has been formulated and adopted pursuant to these rules, and all CSR activities of the Company shall operate strictly within this legal framework.

This Policy will be periodically reviewed and updated to ensure its continued relevance and effectiveness, in line with relevant legislative codes and the adoption of best practices.

**CSR Vision:**

The Company's vision for Corporate Social Responsibility is rooted in its belief that ethical and fair business practices are inextricably linked to the well-being of the society. The Company is committed to being a responsible corporate citizen, actively striving to improve the quality of life in the communities where it operates.

The Company aims to make a positive and sustainable impact by contributing to the social, economic and environmental development of these communities, fostering active participation and creating long-term value for the nation. Furthermore, the Company is dedicated to diligently complying with all the requirements stipulated under the Companies Act, 2013, and its associated CSR rules and regulations.

**CSR Mission:**

The Company's mission is to realize its CSR vision by:

- Building enduring relationships: Fostering sustainable, value-based relationships with all key stakeholders through consistent and open two-way communication. Impacting lives directly: Designing and implementing CSR programmes with a strong human element, focusing on tangible benefits for individuals and communities.
- Ensuring transparency: Sharing the Company's CSR initiatives and their outcomes with all the stakeholders.
- Driving internal commitment: Cultivating increased commitment across all levels of the Company to operate its business in an economically, socially and environmentally sustainable manner.
- Enhancing community well-being: Undertaking CSR programmes that specifically benefit the communities in and around the Company's operational areas ultimately enhancing the quality of life and economic well-being of the local populace over time.
- Promoting inclusivity: Championing inclusive growth and actively addressing the fundamental needs of the deprived, underprivileged and weaker sections of society.

**Date of Commencement:**

The policy shall come into force from the date of issue i.e., July 26, 2025.

**Key Definitions:**

In this Policy, unless the context otherwise requires:

1. **“Act”** shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.
2. **“Administrative Overheads”** means the expenses incurred by the Company for general management and administration of Corporate Social Responsibility functions in the

Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme.

3. **“Agency”** (or Agencies) means the organization that comes within the category as mentioned under Rule 4(1) of the Companies Corporate Social Responsibility Policy Rules, 2014 and the independent organization taken on board for assessment, project designing, monitoring & evaluation
4. **“Approved Budget”** shall mean the total budget as approved by the Board of the Company upon the recommendation of the CSR Committee, which is to be utilized for CSR Projects.
5. **“Board”** shall mean the Board of Directors of the Company, as constituted from time to time.
6. **“Company”** shall mean Maxwell Engineering Solutions Limited and wherever the context requires, shall signify the Company acting through its Board.
7. **“Corporate Social Responsibility”** or **“CSR”** means the activities undertaken by the Company in pursuance of its statutory obligation laid down in Section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following, namely: -
  - i. activities undertaken in pursuance of normal course of business of the Company;
  - ii. any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
  - iii. contribution of any amount directly or indirectly to any political party under section 182 of the Act;
  - iv. activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
  - v. activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services; and
  - vi. activities carried out for fulfilment of any other statutory obligations under any law in force in India.
8. **“CSR Annual Plan”** shall mean the annual plan detailing the project, time schedule, CSR expenditure for the year.
9. **“CSR Committee”** means Corporate Social Responsibility Committee of the Board referred to in Section 135 of the Act, as constituted from time to time.
10. **“CSR Expenditure”** means all CSR Expenditure of the Company as approved by the Board upon recommendation of the CSR Committee, including the following:
  - Contribution to CSR Projects which shall be implemented and/or executed by the Company.

- Any other contributions covered under Schedule VII to the Act. Contribution of any amount directly or indirectly to any political party under section 182 of the Act shall not be considered as CSR Expenditure.

11. **“CSR Policy” or “Policy”** means a statement containing the approach and direction given by the Board of the Company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan.

12. **“CSR Projects” or “Projects”** means Corporate Social Responsibility projects/activities/programmes/ initiatives instituted in India, either new or ongoing, and include but not limited to those undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR Policy of the Company. Projects/activities/programmes/initiatives undertaken in pursuance of normal course of business of the Company and projects which benefit only the employees of the Company, and their families shall not be considered as CSR Projects.

13. **“Financial Year”** shall mean the period beginning from 1<sup>st</sup> April of every year to 31<sup>st</sup> March of the succeeding year.

14. **“Net profit”** means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely: –

- (i) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
- (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act.

15. **“Ongoing Project”** means a multi-year project undertaken by the Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification.

16. **“Rules”** shall mean the Companies (Corporate Social Responsibility) Rules 2014, including any re-enactment, modifications or amendments thereof.

17. **“Thrust Areas”** shall have the meaning as ascribed to them as per provisions given herewith in the Policy.

Words and expressions used and not defined in the Policy shall have the same meanings respectively assigned to them in the Act and/or Rules.

#### **Thrust Areas:**

The CSR activities undertaken by the Company will directly align with our stated Vision and Mission. While focusing in and around our operational plants and offices, we will also extend our initiatives to other geographies as determined by community needs.

All CSR initiatives will be carried out as permitted under Section 135 of the Companies Act, 2013, and Schedule VII thereto, and the related rules. These activities will primarily focus on following areas:

- I. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- II. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- III. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- IV. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- V. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.
- VI. measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.
- VII. training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- VIII. contribution to the Prime Minister's National Relief Fund or Prime Minister's Central Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Schedule Caste, the Schedule Tribes, other backward classes, minorities and women.
- IX. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and  
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development

Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

- X. rural development projects
- XI. slum area development.

*(Explanation - For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.)*

- XII. disaster management, including relief, rehabilitation and reconstruction activities.

#### **Guiding Principles for CSR activities:**

Our CSR activities will adhere to the following principles:

- Alignment with Schedule VII: All projects and activities undertaken by the Company will strictly align with the themes outlined in Schedule VII of the Companies Act, 2013, including any subsequent amendments, notifications, or circulars issued by the appropriate authorities.
- Geographical focus: The Company's CSR activities will exclusively be carried out within the territory of the Republic of India.
- Implementation methods: CSR projects and programmes may be implemented by the Company directly, or through joint and collaborative efforts with other companies.
- Partnering for impact: The Company may also implement its CSR projects and programmes through registered public charitable trusts or registered society, registered under Section 12A and 80G of the Income Tax Act, 1961, companies established under Section 8 of the Companies Act, 2013 (corresponding to Section 25 of the Companies Act, 1956), and/or through any implementing entity as permitted under the Act and CSR Rules.

#### **CSR Approach & Process:**

The Company deeply integrates its CSR philosophy and processes into its business activities and social initiatives. These initiatives span critical areas such as education, health, sanitation, combating hunger and poverty, providing drinking water, environmental protection, infrastructure development, and responding to emergencies and natural calamities.

#### **Commitment & Employee involvement:**

The Company firmly believes in its accountability to contribute meaningfully to the society. To effectively achieve its CSR objectives and ensure a positive impact from its CSR activities, the Company intends to actively involve its employees, fostering a shared sense of ownership and

social responsibility amongst them. Where appropriate and necessary, the Company will establish a CSR foundation or partner and collaborate with NGOs and other similar organizations. This approach leverages their experience, knowledge, and wider reach to more effectively meet the Company's comprehensive CSR objectives.

**Governance:****I. CSR Committee:**

In compliance with the Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee (the "CSR Committee").

The CSR Committee shall comprise of three or more directors, out of which at least one director shall be an Independent Director. The Committee of the Company is as under:

<b>Sr. No.</b>	<b>Name</b>	<b>Position</b>
1.	Mr. Vinubhai Kanjibhai Chavda	Chairman
2.	Mr. Rajkumar Chaudhary	Director
3.	Mr. Hiten Prajapati	Director
4.	Ms. Krati Gupta	Company Secretary

The CSR Committee shall meet at-least once in a year.

The Company Secretary of the Company shall act as the Secretary of the Committee.

The CSR Committee reports directly to the Board of Directors of the Company.

**II. Responsibilities of the CSR Committee:**

The CSR Committee is entrusted with the following key activities and functions to ensure effective governance and implementation of the Company's CSR initiatives:

**Policy formulation & review:** To formulate and periodically review the CSR Policy, indicating the activities to be undertaken by the Company as specified in the Schedule VII of the Companies Act, 2013, and the Rules made thereunder, and to recommend any necessary changes to the Board for approval.

**Annual Action Plan & Budget:**

- To identify the core areas for CSR activities to be undertaken by the Company every year in accordance with this Policy and Schedule VII;
- To recommend the annual CSR budget and specific projects or activities to be undertaken;

- To formulate and recommend to the Board for its approval, an annual action plan each financial year outlining 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.
- **Oversight & Monitoring:** To oversee, implement and continuously monitor the progress and effectiveness of all CSR projects and activities rolled out under this Policy, ensuring compliance with the Company's CSR objectives and the Policy's guidelines.
- **Reporting to the Board:** To provide regular updates and a comprehensive report on all CSR activities undertaken during the financial year to the Board of Directors.
- **Impact Assessment:** To initiate and oversee impact assessments, if required, through an independent agency as per the stipulations of the Companies Act, 2013, and CSR Rules made thereunder.
- **Compliance Assurance:** To ensure strict compliance with Section 135 read with Schedule VII of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, including any subsequent amendments thereto.
- **Strategic Engagement:** To identify potential projects through direct, indirect, or participatory approaches involving beneficiaries, and to engage external professionals, firms, agencies, or eligible NGOs for the effective implementation of CSR projects as deemed necessary.
- **Support Functions:** The Company Secretary shall be responsible for compiling information, preparing annual reports on CSR activities, and presenting them to the CSR Committee. The Company Secretary will also arrange periodic CSR review meetings for the Committee members.
- **Other Functions:** To undertake any other functions and responsibilities as may be assigned by the Board of Directors from time to time.

**Identification of CSR Projects:**

The Company's CSR projects will be identified and planned based on the following principles:

- **Strategic Focus:** CSR Projects will be identified and planned, particularly within identified Thrust Areas, complete with estimated expenditure and phase-wise implementation schedules, for the approval of the CSR Committee..
- **Geographical Preference:** While identifying CSR projects, the Company will prioritize local areas and communities surrounding its operational facilities. However, this preference will not restrict the Company from pursuing its CSR initiatives in other geographical areas as needed.
- **Needs-based assessment:** As a guiding principle, the CSR Projects, especially in Thrust Areas, shall be identified following a detailed assessment survey and feasibility study to ensure maximum impact and relevance.
- **Expert engagement:** The CSR Committee may, when necessary, engage external professionals, firms, or agencies to assist with the identification and implementation of CSR projects, leveraging specialized expertise for optimal outcomes.

#### **Implementation of CSR Projects:**

The Company shall implement its identified CSR Projects through the following means, ensuring compliance with Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, including any modifications, amendments, or re-enactments thereof.

##### **I. Direct Implementation Method:**

- The Company may undertake the implementation of identified CSR Projects directly.
- The Company itself may execute CSR Projects, particularly within the scope and ambit of the Thrust Areas as defined in the Policy.
- The CSR Committee may, as required, designate or engage external professionals, firms, or agencies for the purpose of implementing its CSR Projects.
- The Company may collaborate with other companies for fulfilling its CSR objectives through this direct method, provided that the CSR Committees of respective collaborating companies are able to monitor such CSR Projects separately and report them independently.

##### **II. Indirect Implementation Method (Through Implementing Agencies):**

The Company may also implement identified CSR Projects through eligible implementing agencies. This includes:

**Eligible Entities:** Implementing projects through a company established under Section 8 of the Companies Act, 2013, or a registered public trust or a registered society, which is either:

Exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80G of the Income Tax Act, 1961, and established by the Company, either singly or along with any other company; or

A Company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or

Having an established track record of at least three years in undertaking similar activities and exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80G of the Income Tax Act, 1961.

**Statutory Bodies:** Implementation may also occur through any entity established under an Act of Parliament or a State Legislature, constituted to undertake activities covered in Schedule VII of the Act.

**Registration Requirement:** The Company shall ensure that any entity covered under the sub-rules of Section 135(1) of the Act, intending to undertake CSR activity, is registered with the Central Government by filing Form CSR-1 electronically with the Registrar, effective from April 01, 2021, and possesses a unique CSR Registration Number.

**Collaboration (Indirect):** The Company may collaborate with other companies for fulfilling its CSR objectives through the indirect method, provided that the CSR Committees of the respective companies are in a position to monitor such projects separately and report on them independently.

**Engagement of International Organizations:** The Company may engage international organizations for designing, monitoring, and evaluation of the CSR projects or programmes as per its CSR policy, as well as for capacity building of its own personnel for CSR.

#### **CSR Budget & Allocation:**

The total budget for the CSR projects in each financial year will be determined by the CSR Committee, adhering to the applicable provisions of the Companies Act, 2013, and the CSR Rules.

The CSR Committee will propose the distribution of this budget across the identified focus areas, or any combination deemed suitable for that financial year. This allocation will be done in a proportion and manner that effectively meets the objectives outlined in this CSR Policy.

In case the allocated funds for a specific focus remain unutilized, the CSR Committee may approve the reallocation of these funds to other focus areas. Such reallocation will be based on the CSR Committee's approval.

#### **CSR Contribution:**

The Company is committed to spending, in every financial year, at least 2% of its average net profits made during the three immediately preceding financial years.

If the Company hasn't completed three financial years since incorporation, this calculation will be based on the immediately preceding financial years completed. This expenditure will be made in pursuance of this Corporate Social Responsibility Policy or as otherwise recommended by the CSR Committee from time to time, in alignment with the Companies Act, 2013.

In accordance with the Act, the Company will prioritize spending the amount earmarked for CSR activities in the local area and the communities around where it operates.

If the Company fails to spend the stipulated CSR amount in any financial year, the Board of Directors will:

- Specify the reasons for not spending the amount in its report made under Clause (o) of Sub-section (3) of Section 134 of the Companies Act, 2013.
- Unless the unspent amount relates to an ongoing project (as referred to in Sub-section (6) of Section 135), transfer such unspent amount to a Fund specified in Schedule VII of the Companies Act, 2013. This transfer must occur within six months of the expiry of the financial year.

#### **CSR Expenditure:**

The Board shall ensure that the Company spends the following amounts for CSR activities in accordance with this Policy, and complies with the conditions set out under the Companies Act, 2013 (the "Act") and the relevant rules:

- **Annual Contribution:** In every financial year, the Company shall contribute to CSR activities, which may include the creation or acquisition of capital assets, in accordance with the provisions of Section 135 of the Act and the rules framed thereunder from time to time.
- **Administrative Overheads:** Administrative overheads shall **not exceed five percent (5%)** of the Company's total CSR expenditure for the financial year.
- **Treatment of Surplus:** Any surplus arising out of CSR activities shall **not form part of the Company's business profits**. Such surplus shall either be:
  - Ploughed back into the same project; or
  - Transferred to the Unspent CSR Account and spent in pursuance of the Company's CSR policy and annual action plan; or
  - Transferred to a Fund specified in Schedule VII of the Act within a period of six months of the expiry of the financial year.
- **Excess Expenditure Set-off:** If the Company spends an amount in excess of the requirement specified under sub-section (5) of Section 135, such **excess amount may be set off against the CSR spending requirement for up to the immediate succeeding three financial years**. This is subject to the conditions that the excess amount available for set-off does not include any surplus arising from CSR activities (as per the above point), and the Board of the Company passes a resolution to that effect.
- **Unspent Amount Handling:** If the Company fails to spend the required CSR amount, or if there is any underspending against the regulatory requirement, it will be dealt with as per the guidelines of the Companies Act, 2013, and CSR rules made thereunder, as amended from time to time.
- **Approval of Expenditure:** The CSR Committee will approve the expenditure on CSR activities within the monetary limits sanctioned by the Board for such activities.
- **Impact Assessment Costs:** In the event the Company undertakes an impact assessment, the expenditure incurred on such assessment may be booked towards CSR for that financial year, as per the provisions of the Companies Act, 2013, and rules made thereunder, as amended from time to time.

- **Creation/Acquisition of Capital Assets:** Any capital asset created or acquired through CSR expenditure shall be held by:
  - A company established under Section 8 of the Act, or a Registered Public Trust or Registered Society, having charitable objects and a valid CSR Registration Number (Form CSR-1); or
  - Beneficiaries of the said CSR project, in the form of self-help groups, collectives, or entities; or
  - A public authority.

#### **CSR Compliance:**

The CSR Committee is responsible for overseeing the planning, implementation, monitoring and management of all CSR projects & activities for Company.

For each CSR project, the CSR Committee will ensure the formulation of detailed implementation plans, clearly defining the following:

- Activities to be undertaken.
- Budgets proposed.
- Time frame for implementation.
- Responsibilities and authorities for implementation.
- Results expected to be achieved post-implementation.

The Company Secretary shall ensure all the statutory compliances related to CSR, including reporting and disclosure requirements under the Companies Act, 2013, and relevant rules.

#### **CSR Monitoring:**

The monitoring of CSR programmes shall be undertaken concurrently with their implementation to ensure timely assessment of progress vis-à-vis the planned objectives.

To promote transparency and ensure effective implementation of the CSR initiatives, the Company shall establish a robust monitoring framework, which may include periodic assessments.

The Board shall satisfy itself that the CSR funds disbursed are being utilised for the intended purposes and in the approved manner. The Chief Financial Officer or the person responsible for financial management shall certify to this effect.

#### **CSR Reporting:**

The CSR Committee is responsible for ensuing comprehensive reporting on the Company's CSR activities.

The Board of Directors' report for each financial year will include an Annual Report on CSR. The report will disclose information in the format as prescribed by the Section 135 of the Companies Act 2013.

Additionally, the CSR Committee shall submit a responsibility statement to the Board, affirming that the implementation and monitoring of the CSR Policy comply with the approved CSR Policy of the Company.

Should any CSR activity statutorily require an impact assessment report, this report will be presented to the Board and annexed to the annual report on CSR.

Upon approval by the Board, this CSR Policy and any subsequent modifications will be prominently displayed on the Company's website.

#### **Duties and Responsibilities:**

##### **I. Board of Directors**

The Board of Directors hold ultimate responsibility for the Company's CSR initiatives, specifically overseeing the following:

- i. The Board shall review and approve the CSR policy and the annual CSR Action Plan. They may modify this plan at any time during the financial year, based on the recommendation of the CSR Committee and supported by reasonable justification.
- ii. The Board shall ensure that all disbursed CSR funds are utilized solely for the purpose and in the manner it has approved.
- iii. The Board's Report for each financial year shall include an annual report on CSR Projects, presented in the format prescribed by the Companies (Corporate Social Responsibility Policy) Rules, 2014, and its annexures.

##### **II. CSR Committee**

The CSR Committee plays a pivotal role in governing and overseeing all CSR activities of the Company. Its responsibilities include:

1. Policy Formulation and Recommendation: Formulating the CSR Policy, which outlines the activities to be undertaken as specified in Schedule VII of the Companies Act, 2013, and its related rules. The Committee then recommends this policy, along with any subsequent modifications, to the Board for approval.
2. Budget Recommendation: Recommending the annual expenditure amount to be incurred on CSR activities.
3. Annual Action Plan: Formulating and recommending an annual action plan to the Board, in line with the CSR Policy. This plan can be modified as needed throughout the financial year.

4. Implementation and Monitoring: Overseeing and monitoring the implementation of the CSR Policy and the annual action plan, ensuring all activities comply with the Company's CSR objectives and policy. The Committee will meet at least once a year for this purpose.
5. Reporting to the Board: Providing periodic reports on CSR activities to the Board. This includes placing the draft annual CSR report (as per the prescribed format) before the Board for review and finalization at the close of each financial year.
6. Responsibility Statement: Submitting a responsibility statement to the Board at the end of the financial year. This statement affirms that the implementation and monitoring of the CSR Policy align with the Company's approved CSR objectives and policy, for inclusion in the Board's Report.
7. Impact Assessment: Undertaking impact assessments through an independent agency, if required, as per the Companies Act, 2013, and its CSR rules.
8. Policy Review: Regularly monitoring and reviewing the Company's CSR Policy to ensure its continued relevance and effectiveness.
9. Statutory Compliance: Ensuring strict compliance with Section 135 read with Schedule VII of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, including all subsequent amendments. The Committee is directly responsible to the Board for fulfilling these statutory obligations.
10. Website Disclosure: Ensuring that the approved CSR Policy and the finalized annual plan are displayed prominently on the Company's website.

Addressing any other matters that the Board may entrust to the CSR Committee from time to time.

### **III. Chief Financial Officer**

The Chief Financial Officer shall be responsible for reviewing and certifying that the CSR funds disbursed have been utilized for the stated purposes and in the manner approved by the Board and the CSR Committee.

#### **Impact Assessment:**

The Company will adhere to the following guidelines regarding impact assessment of its CSR projects:

The company shall undertake impact assessment through an independent agency if its average CSR obligation, as per Section 135(5) of the Act, has been ₹10 crore or more in the three immediately preceding financial years. This assessment applies to CSR projects with outlays of ₹1 crore or more, provided these projects were completed at least one year before the impact study is undertaken.

The resulting impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

The expenditure incurred by the Company for undertaking such impact assessments may be booked towards its Corporate Social Responsibility for that financial year. However, this expenditure shall not exceed five percent (5%) of the total CSR expenditure for that financial year or ₹50 lakh, whichever is higher.

#### **Policy Review and Amendments:**

The CSR Committee will review and, if necessary, revise, modify, or amend the CSR Policy and the annual CSR Action Plan periodically. The Committee will then recommend any such changes to the Board for approval.

The Policy will be subject to change as per updates to the Companies Act, 2013, the CSR Rules, other applicable laws, rules, regulations, and government guidelines.

#### **Version History:**

Sr. No.	Version	Created by	Approved By	Approval Date
1	1.0	Secretarial	Board of Directors	July 26, 2025.

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