

GREAVES ELECTRIC MOBILITY LIMITED**Corporate Social Responsibility Policy****1. Preamble**

The Corporate Social Responsibility (“CSR”) Policy is framed by Greaves Electric Mobility Limited (“Company”) in compliance of the Section 135 of the Companies Act, 2013 and rules made thereunder including any amendments and statutory modifications thereof (the Act and CSR Rules together hereinafter referred to as ‘Applicable Laws’).

2. Objective & Scope

The main objective of the CSR Policy is to lay down guidelines for the Company to make CSR as one of the key focus areas and to make a positive contribution to society through high impact and sustainable programs.

3. Definitions

In this Policy unless the context otherwise requires:

- a) **‘Act’** means Companies Act, 2013, including any modifications, amendments or re-enactment thereof.
- b) **‘Corporate Social Responsibility’ or ‘CSR Activities’** (CSR) means and include projects and / or programmes undertaken by the Company either directly or indirectly pursuant to Applicable Laws in accordance with this CSR Policy.
- c) **‘Net profit’** means net profit as calculated pursuant to the provisions of Act.

Words and expressions used in this CSR Policy and not defined herein but defined in the Act shall have the meaning respectively assigned to them in the Act.

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Registered Office & Factory: Plot No 72, Sipcot Industrial Park, Phase II, Ranipet – 632403, Tamil Nadu; **Website:**

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4. Guiding Principles

The Company shall follow the following guiding principles for selection, implementation and monitoring of CSR Activities as well as formulation of the Annual Action Plan:

- a) In undertaking CSR Activities, the Company may give preference to the local areas where the Company operates or has its offices.
- b) The Company shall not discriminate against the beneficiaries of CSR Activities, on any grounds whatsoever, including but not limited to race, gender, age, ethnicity, caste, religion, domicile but shall focus its CSR Activities to benefit the economically or socially weaker or marginalised sections of the society.
- c) The Company shall ensure that all the CSR Activities are implemented as per the approved Annual Action Plan, authorised by the Board.
- d) All the CSR Activities of the Company shall be undertaken either directly or through any of the implementing agencies. The Company should ensure that the implementing agency is registered with Central Government in compliance with Applicable Laws.
- e) The Company may also collaborate with other companies for undertaking CSR Activities in compliance with Applicable Laws.

5. CSR Activities

The policy recognises that corporate social responsibility is not merely a compliance; it is a commitment to support initiatives that measurably improve the lives of

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underprivileged by adopting one or more of the following focus areas as notified under Applicable Laws:

- a) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation (including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation) and making available safe drinking water;
- b) Promoting education, including special education and employment enhancing vocation skills specially among children, women, elderly, and differently abled and livelihood enhancement projects;
- c) 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;
- d) 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);
- e) Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art: setting up public libraries; promotion and development of traditional arts and handicrafts;
- f) 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;

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- g) Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- h) Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen 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 Castes, the scheduled tribes, other backward classes, minorities and women;
- i) 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;
- j) 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 Organisation (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).
- k) Rural development projects;
- l) Slum area development.

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- m) Disaster management, including relief, rehabilitation and reconstruction activities.
- n) Any other activities or subjects specified in Schedule VII of the Act

6. Contribution for CSR Activities

- a) The Board of the Company shall ensure that the Company spends, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of the Policy;
- b) Any amount remaining unspent at the end of the financial year, except in case of an ongoing project, shall be transferred to a Fund specified in Schedule VII of the Act for this purpose, within a period of six months of the expiry of the relevant financial year.
- c) In case the Company undertakes any ongoing project, any amount remaining unspent pursuant to an ongoing project, shall be transferred within a period of thirty days from the end of the financial year to a special account to be opened for that financial year in any scheduled bank to be called the 'Unspent Corporate Social Responsibility Account', and such amount shall be spent within a period of three financial years from the date of such transfer, failing which, the unspent amount shall be transferred to the Fund to specified in Schedule VII of the Act for this purpose, within a period of thirty days from the date of completion of the third financial year.
- d) Any surplus arising out CSR Activities shall not form part of the business profits of the Company and shall be utilised in accordance with Applicable Laws.

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7. CSR Committee

Where the amount to be spent by the Company under section 135(5) of the Companies Act, 2013, does not exceed ₹ 50,00,000 (“Rupees Fifty Lakh”), the Company shall not form CSR Committee in pursuance of the exemption provided under Section 135(9) of the Companies Act, 2013 and all the functions of such Committee provided under that section shall, in such cases, be discharged by the Board of Directors of the Company.

8. Powers of the Board with respect to CSR Activities and Expenditure

- I. Formulate CSR Policy.
- II. Formulate an annual action plan in pursuance of the CSR policy, which shall include the following, namely:-
 - the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - the manner of execution of such projects or programmes;
 - the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - monitoring and reporting mechanism for the projects or programmes; and
 - details of need and impact assessment, if any, for the projects undertaken by the company:

Provided that Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, if applicable, based on the reasonable justification to that effect.

- III. Ensure to spend the allocated CSR amount on the CSR activities in accordance with the Applicable Laws.
- IV. Monitor the implementation of CSR Activities
- V. Approve the Annual Report in respect of the CSR activities undertaken by the Company.

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- VI. Monitor CSR Policy from time to time.
- VII. Such other powers as provided under the provisions of the Act.

9. Monitoring and Reporting

- a) The Board shall be responsible to monitor and review the progress of activities undertaken/ completed;
- b) The Board should ensure that the implementation agency has devised a robust monitoring mechanism to ensure the CSR activities are undertaken effectively in accordance with the Applicable Laws.
- c) The Board shall review the status of implementation and fund utilization of the various projects and programmes as per approved Annual Action Plan at least once in a year.
- d) For the Board to satisfy itself that disbursed CSR funds have been utilized for its intended use, it can rely on the certificate issued by the Chief Financial Officer.

10. Disqualifying Activities for CSR

The CSR Rules does not consider following activities to qualify as CSR Activities. Therefore, spending on following activities will not be accounted as spend on CSR Activities by the Company:

- a) Activities undertaken in pursuance of normal course of business of the Company.

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- b) 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.
- c) Contribution of any amount directly or indirectly to any political party under section 182 of the Act.
- d) Activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019.
- e) Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services.
- f) Activities carried out for fulfilment of any other statutory obligations under any law in force in India.
- g) Other contributions/ expenses not recognized under the Applicable Laws as amended or modified, from time to time.

11. Reporting

The Company reports its CSR performance along with its annual performance as a combined report. The Board Report shall contain a section of Annual Report on CSR as per the format prescribed under the Rules.

12. Policy Review

The Policy will be reviewed and brought in conformity with statutory and regulatory requirements, as and when required.

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13. Interpretation

In any circumstance where the provisions of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the relevant law, rule, regulation or standard will take precedence over this Policy until this Policy is changed to conform to the said law, rule, regulation or standard.

14. Disclosure

The Policy is disclosed on Company's website i.e. www.greaveselectricmobility.com

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