

# MEDHA TRACTION EQUIPMENT PRIVATE LIMITED

## CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

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### Preamble

The Corporate Social Responsibility (hereinafter known as CSR) activities and projects that Medha Traction Equipment Private Limited (hereinafter referred as "MTEPL" or "the Company") implements along with the program designs are based upon its heritage, values, equity and its motivation to be an outstanding corporate citizen and carry forward the founder's vision of inclusive growth.

Therefore, our purpose is to pursue a holistic and inclusive growth that encompasses various dimensions of life. While we strive to pursue excellence in our business through Technology, Research & Development, and innovative solutions, we also believe that our businesses are not pursued in isolation but built integral to the concept of 'inclusive growth' with strong social relevance and contribution to all the Stakeholders of the Company.

The Company neither believes in "one-size-fits-all" method for pursuing CSR nor expects any favourable treatment as a result of these initiatives. The primary objective of the Company's CSR Policy is to provide a framework for systematic implementation of the CSR Programmes in complete harmony with the firm's mission and sensitivity to its business culture, environment, risk profile and operating conditions.

### The Historical Background:

The Founders of Medha Servo Drives Pvt. Ltd., have laid a strong foundation and guiding philosophy many years ago and it is the endeavour thereafter to pursue and build on such foundation, a responsible and humane organization with commitment to societal development alongside growth of Medha group of Companies.

Integral to such an effort, the said Founders have set up "**Medha Charitable Trust**" (**Trust**' ("MCT")) way back in April 2007, with the vision of effecting social change in the area of education. Assessing an immediate necessity wherein students lacked basic educational facilities at their colleges viz., the basic infrastructure, financial support for fees, books and monetary support for studies, the Trust took its first initiative by providing support via monetary relief to the needy students for pursuit of such education. The initiatives all through the earlier years involved providing study material, text books, paying for college tuition fees for needy students free of cost before multiple initiatives were introduced through various schemes:

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- **Medha Helping Hands (MHH)** - Distributing text books and study materials free of cost to the economically weaker sections (EWS) of the Society under scheme of Medha Helping Hands (MHH).
- **Medha Sampurna Siksha (MSS)** - Providing a scholarship programme for meritorious students (with economically weaker background) to complete their education especially Intermediate, Graduation, Post-Graduation and Professional Courses under scheme of Medha Sampurna Siksha (MSS).
- **Medha Naipunya Nirmana (MNN)** - Extend financial assistance aiming to provide quality skill training to the youth with the goal to enhance the employability of the workforce by focusing mostly on hands-on practical training along with theoretical knowledge under scheme of Medha Naipunya Nirmana (MNN)
- **Medha Vidyalaya Navikarana (MVN)** - Providing infrastructure to government educational institutions and undertaking student development activities free of cost under scheme of Medha Vidyalaya Navikarana (MVN)

While we wish to support such contribution to the education sector under various schemes through MCT, we envisage to expand our areas of intervention and support to various other priority segments as enshrined under Schedule VII of the Companies Act, 2013, amongst others activities involving sustainable energy, transportation and livelihood, water, agriculture, healthcare, social entrepreneurship, humanitarian response to natural disasters, local community development etc and continue to add value with our committed efforts.

This Policy Document seeks to set the necessary framework of such pursuits by our Company.

### Key words & meanings:

1. **“Act”** shall mean the Companies Act 2013, including any modifications, amendments or re-enactment thereof.
2. **“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.

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3. **“Board”** shall mean the Board of Directors of the Company.
4. **“CSR Budget”** shall mean the yearly budget detailing the estimated CSR expenditure for the financial year as provided under sub section 5 of Section 135 of the Act.
5. **“CSR Committee”** shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act.
6. **“CSR Policy”** shall mean the present Corporate Social Responsibility Policy of the Company including its amendments thereof from time to time.
7. **“CSR Projects”** or **“Projects”** means Corporate Social Responsibility projects/activities/ programs/ initiatives instituted in India, either new (or) on-going and includes but not limited to those undertaken by the Board in pursuance of the recommendations made by the CSR Committee.
8. **“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.
9. **“Net profit”** shall mean the net profit as per the Act and Rules based on which the specific percentage of CSR expenditure has to be calculated.
10. **“Rules”** shall mean the Companies (Corporate Social Responsibility) Rules 2014, including any re-enactment(s), modification(s) or amendment(s) thereof.

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### **1.0 CSR POLICY - OBJECTIVES**

The main objective of the CSR Policy is to lay down the guiding principles in undertaking various programs and projects under the Company's Corporate Social Responsibility ("CSR") Activities within the meaning of section 135 of the Companies Act, 2013 and the CSR Rules 2014 ("Rules") including any statutory re-enactment(s), modification(s) or amendment(s) thereof. Accordingly, this policy document aims:

1. To outline the policy objective / approach of the Company with respect to CSR activities;
2. To outline the structure of CSR Policy making and execution – Constitution and Role of CSR Committee, meetings and procedure thereto;
3. To outline the guiding principles / working methodology to be followed with respect to the Company's CSR Programme, which inter alia includes, amongst others the following:
  - a. Criteria for adoption of projects / activities of Medha Charitable Trust under CSR Programme of the Company;
  - b. Procedure for validation and continue executing the projects / activities of Medha Charitable Trust as they were carried out until date;
  - c. Approach of the Company with a broader list of Schedule VII activities to be pursued, from time to time including pursuit of collaboration with other Companies, Educational institutions, Societies, NGOs, State Government or Central Government departments and such other institutions for promoting and implementing the objectives of this CSR;
  - d. Methodology to be followed on allocation of funds for execution of CSR projects, their monitoring and reporting;
  - e. Approach on contribution of donations to charitable trusts, institutions and other social organizations from time to time as may be approved/ ratified by the Board of Directors of the Company, based on the recommendation of the CSR Committee;
  - f. To define the list of prohibited activities under CSR and such other matters as deem necessary from time to time in consultation with the CSR Committee and Board;
4. To provide such other miscellaneous support necessary for effective implementation of CSR Programmes in line with the Policy;

### **2.0 CSR POLICY –APPROACH**

- 2.1** The CSR activities shall consist of such activities that are undertaken either by the Company and / or specialised agencies in conformity with Schedule VII of the Companies Act 2013, as amended from time to time.
- 2.2** The mode of implementation of CSR programs will include a combination of direct implementation by the Company, indirect implementation through Qualifying Implementation agency or in partnership with Medha Servo Drives Pvt. Ltd., government institutions, training institutes, not for profit organizations and others.
- 2.3** MCT will be the primary Implementation Agency of the Company and more specifically the trust has been undertaking several charitable activities over the years. It shall be the endeavour of the Company to strengthen the resources of MCT and build complete capabilities to implement the CSR projects as envisaged in 2.2 above. However, as situation may warrant, from time to time the Company may use the services of external teams, expert agencies, consultancy firms etc., wherever required for carrying out base line surveys, guidance, due diligence of implementation partners, impact assessment surveys etc.
- 2.4** The CSR activity chosen should have the potential for a lasting and perpetual impact on the beneficiaries / society at large.
- 2.5** The CSR activities should have an overriding focus and commitment on supporting activities that support the needs of individual beneficiary (or) public undertakings (or) user communities (or) society at large.
- 2.6** CSR activities that involve formulation and implantation of solutions in areas of technical competence and expertise of the Company shall be accorded higher priority vis-a-vis other normal activities without such contribution.
- 2.7** While the geographical coverage of the CSR activities may be required to be spread across India on account of various factors and considerations, wherever possible and feasible priority would be accorded to projects / programmes that address the needs of stakeholders in immediate vicinity of Medha offices, R&D Centre, manufacturing locations etc.

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- 2.8 The information on CSR activities being undertaken should be disseminated amongst others to the Employees of the Company and the Company would encourage its employees to volunteer in community services as part of broader corporate Social Responsibility mandate, but excluding at all times monetisation of such an initiatives.
- 2.9 The company's approach, wherever feasible, shall be always to explore activities that involve a combination of financial grants, technology, in-kind program contributions, and other activities which may include employee volunteering, expertise sharing, infrastructure setup support and not just monetary grants.
- 2.10 In pursuing CSR activities, the Company and its employees Shall abstain any format of policy advocacy, public interest litigations, regulatory pursuit and lobbying activities, in whatever name, format or the cause that is being pursued.
- 2.11 Medha is committed to establish best practices in CSR and Shall be guided by the following principles:
- **Shared Responsibility** – As CSR involves everyone in organization, sharing the responsibilities of ownership as well as its rewards would be the cornerstone of CSR Policy.
  - **Openness and Accountability** – The Company shall be transparent in communicating its CSR policy, objectives and performance to all its Stakeholders.
  - **Continuous Improvement** – To develop best practices for measurement and improvement of CSR Performance along with implementation of specific environmental and social policies and procedures, monitor performance, set targets for improvement and report progress.
  - **Statutory Compliances**- meet all relevant statutory legislation and compliance requirements as well as seek to develop and implement appropriate methods and standards.

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### **3.0 CSR POLICY DRAFTING COMMITTEE & APPROACH**

#### **3.1 Constitution of CSR Committee**

- 3.1.1 The CSR Committee, duly constituted by the Board of Directors, shall be the primary body for the formulation, recommendation, administration, monitoring and reporting of the CSR Programme of the Company. The CSR Committee may invite various consultants, subject matter experts, honorary guests and other invitees as per requirement.
- 3.1.2 The CSR Committee of the Company was constituted vide the Board meeting held on 29<sup>th</sup> October, 2020. .

Members of such committee are as below.

Sl. No.	Name of the Committee member	Designation in the Company
1	Shri N. Srinivas Reddy	Managing Director
2	Shri M. V. Ravi Kumar	Director

- 3.1.3 The Company Secretary of the Company shall be the Secretary to the Committee.

#### **3.2 Meetings and Quorum of the CSR Committee**

- 3.2.1 A minimum of two meetings shall be conducted by the CSR Committee during any financial year. The Committee may choose to conduct and hold more than two meetings in a financial year as it deems appropriate. Minutes of the CSR Committee shall be recorded and circulated to the members of the Committee and the Board of Directors of the Company within 15 days from the date of the meeting.
- 3.2.2 Further, a minimum of two Committee members are required to conduct the CSR meetings and to pass resolutions. No separate sitting fees is envisaged to be paid to the members of the committee

### 3.3 Role / Responsibility of the CSR Committee

Considering the objectives of the CSR Policy, the CSR Committee shall be enjoined with the responsibility to

- i. Preparation of Initial CSR Policy of the Company
- ii. Review and recommend new CSR initiatives to be taken up by the Company from time to time and more specifically the list of CSR projects or programmes that are approved to be undertaken;
- iii. Prepare the Annual CSR Budget at the beginning of each financial year on all suitable activities / areas for which the CSR funds of the Company may be spent. However, such budget shall always be in line with the Schedule VII of the Act read with CSR Rules, notifications and circulars issued by the Ministry of Corporate Affairs, Government of India from time to time.
- iv. Draft and Review suitable CSR policy adjustments / amendments that may be required to be carried out and recommend the same to the Board for approval from time to time.
- v. Review and supervise the progress of CSR projects as undertaken by the Company and the manner of utilization of the allocated funds for each project.
- vi. Review and supervise the monitoring and reporting mechanism for the projects or programmes and provide details of the needs of Impact Assessment Studies of the projects (if any) to be undertaken by the Company
- vii. Review and recommend the CSR report to be included in the Board's report of the Company.
- viii. Carry out such other functions as may be delegated by the Board of Directors of the Company.

### **4.0 CSR - CRITERIA FOR PROJECT / PROGRAMME SELECTION**

The following shall be the broad criteria that shall be utilised for selection of CSR Projects / programmes by the Company

- 4.1 Any projects identified by the Company or MCT with potential long-term impact on the society with active involvement, guidance and participation of the Company's Management and employees in decision making, implementation and review of the initiatives would be preferred CSR projects. Notwithstanding whether such project is executed by the Company or an Implementation Agency, such projects / programmes would be accorded highest priority
- 4.2 Similar priority would be accorded for projects or programs or activities aimed at education and skill development, ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
- 4.3 Thereafter, the Company could undertake detailed evaluation of projects / programmes that enjoys an immediate composite beneficiary group (that consists of all of women, children, youth, elderly, and/or differently abled persons in one cluster) and the Implementation Agency pursuing such activity has sufficient proven track record on the said activity
- 4.4 One or more projects or programs or activities by collaborating with other Companies (or) with State / Central Government undertakings for an immediate term impact would be eligible and could also be provided additional consideration. Similarly, any project that involves entering into partnerships with the government, business partners and communities to scale, sustain and create multiplier effect of its initiatives over the long term.
- 4.5 Projects that involve Technology and in-kind program contribution, which may include donations in kind wherever necessary including products (including equipment hardware and software), with considerations for pricing and materiality thresholds to be borne in mind and regulatory restrictions (if any) thereto may also be considered.

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- 4.6 As regards projects of the below category, proposals could be undertaken only after an in-depth study report justifying the need and CSR funding thereto is provided to the CSR Committee.
- i. Projects or programs or activities for protection of national heritage, art and cultural activities including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts.
  - ii. Projects or programs or activities aimed at 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.
  - iii. Any other rural development projects & slum development projects as may be falling under the list of activities and any other disaster management activities, including relief, rehabilitation and reconstruction activities
  - iv. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.

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### 5.0 CSR – MEDHA CHARITABLE TRUST – VALIDATION AND CONTRIBUTION TO SUCH PROJECTS

5.1 The CSR Policy would accord highest priority to activities of MCT, insofar as they relate to Schedule VII activities and where MCT has demonstrated track record and in-depth capacity building on the same.

5.2 The four existing Schemes of MCT (identified below) are validated and adopted for extending the financial support by the Company under CSR Funds

- Medha Helping Hands
- Medha Sampurna Siksha
- Medha Naipunya Nirmana
- Medha Vidyalaya Navikarana

#### Linkage between MTEPL's CSR Thrust Areas through MCT and Schedule VII

Schedule VII, Section 135 of Companies Act, 2013	MH H	MSS	MNN	MVN
(i) Eradicating hunger, poverty and malnutrition, promoting health care including <u>preventive health care and sanitation</u> including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of <u>sanitation and making available safe drinking water</u> .				√
(ii) promoting <u>education</u> , including special education and <u>employment enhancing vocation skills</u> especially among children, youth, women, elderly and the differently abled and <u>livelihood enhancement projects</u> .	√	√	√	

5.3 As regards any new project / programme not covered in the aforementioned criterion that is sought to be undertaken by MCT, the same would require a written proposal to the Company with all relevant details for comprehensive review, appraisal and recommendation by the CSR Committee and subsequent approval of the Board. Any programme with extended coverage and high impact wherein the time period/ duration of spread out is ideally not spread beyond 3-4 years would be preferred for selection and consideration

### 6.0 NEW / ADDITIONAL CSR INITIATIVES

- 6.1 Notwithstanding the criteria outlined at Section 4 above, complete authority is vested with the CSR Committee as well as the Board of Directors to identify / amend / modify and undertake any project / programme that is deemed appropriate for pursuit under CSR by the Company.
- 6.2 In addition to the projects / programme, identified at Section 5 above and being pursued through MCT as select, preferred Implementation Agency, the Company / CSR Committee to constantly explore additional CSR activities / opportunities for pursuit
- 6.3 While there is no bar on any of the eligible activities being taken up with MCT, the Company accords higher thrust to such activities proposed to be undertaken around (i) and (ii) outlined at 5.2 above and the activities that correspond to the (iii) and (iv) set of activities under Schedule VII (which has been extracted below for easy reference) by any implementation agency (with or without established track record) qualifying under the CSR Rules and Regulations

(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.

- 6.4 While engaging a third-party agency for implementing such a new project (or) program under CSR, the CSR committee shall ensure that they have credible standing and experience in the respective fields for a minimum three year period for the respective projects.

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- 6.5 In cases where the new projects are sought to be executed by MCT or similar Implementation Agencies setup by the Company (either single or jointly with other companies), effort should be made to ensure sufficient funding is provided for such effort to be independent, autonomous and self-sustainable in the longer term.
- 6.6 The Company may take up all (or) any of the projects, programmes, activities that are falling under the above specified list. However, yearly budget approval (or) an amended CSR Plan for that particular financial year is required before taking up a new project (or) enhancing the budget of an existing project:
- 6.7 Wherever required, the Company could work together with various implementation agencies as well as community-based partners that have insights into the needs of local populations and the strategies that stand the best chances of success.

### **7.0 FUND ALLOCATION, MONITORING & REPORTING**

- 7.1 The CSR Committee shall be responsible to its internal mechanism / deliberative criteria for acceptance of various projects and allocation of funding thereto. Any post approval modifications / variations in the funding is to be appropriately recorded and documented.
- 7.2 The CSR committee of the Company will be responsible for the complete monitoring of various CSR projects or programs undertaken by the company from time to time. The committee shall ensure that:
- The projects/ programs are implemented as per the approval of Board of Directors of the Company.
  - The budget allocated for each project shall be made available as per the approved plans and any flexibility / changes sought by the Implementation Agency shall be duly considered and recommended to the Board for approval.
  - The objective of the project/program is achieved as per the approved plans.

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- 7.3 The CSR Committee shall be entitled to draw upon other resources as well as human capital of the company for implementation and the effective monitoring of the CSR projects and programs as may be directed from time to time by the CSR Committee
- 7.4 CSR is ultimately about improving performance. As such, reporting, verification and assurance are important tools to measure whether change has actually taken place, giving interested parties an opportunity to see how well the firm is meeting its commitments and what affect that is having. At the end of each financial year, the CSR committee shall prepare a report of the CSR program in the prescribed form relating to the financial year and submit to the board for its inclusion in the Board's report.

### **8.0 DONATIONS TO OTHER TRUSTS / SOCIETIES ENGAGED IN SOCIAL SERVICE OBLIGATIONS**

- 8.1 As a preference, the CSR activities of the Company would be undertaken through MCT and such other projects / programmes by other Implementation Agencies, as may be considered and approved by the CSR Committee at the beginning of financial year. Though these are monetary donations / funding support, they stand on a different footing and priority and level of scrutiny.
- 8.2 However, the Company would often be faced with request for donations to charitable trusts, institutions and such other social welfare organizations whose objectives (or) purpose may be undertaking activities such as
- a) Providing education to meritorious but economically weaker students of the society without discriminating the caste, sex, race, creed etc...
  - b) Promotion of elementary to professional education, basic preventive healthcare and hygiene facilities / services
  - c) Creating educational infrastructure such as libraries, training centres, providing computers, laptops, provide basic facilities in schools, colleges and educational institutions etc...

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- d) Empowering students through coaching centres, distributing text books, study materials, organizing vocational training centers, centers for physically challenged students, providing scholarships (or) other forms of recognition to economically weaker students pursuing recognized Examinations (or) other forms of merit cum means assistance for their growth through the means of Education.
  - e) Collaborating with schools, colleges, educational institutions, NGOs, training centres, employment enhancing vocation skill centres especially for the weaker section of the Society and undertaking such other activities that can uplift and promote the education sector in India.
  - f) Undertaking and spending for the activities for promotion of health care including preventive health care and sanitation and disaster management.
  - g) Contribution to incubators funded by Private Sector / Central Government or State Government aimed at promoting Sustainable Development Goals (SDGs).
- 8.3 Therefore, the Company could be approached by various Implementation Agencies for support of their activities under CSR funds, which involve activities that could be diverse and also involve small, discretionary contributions to be made by the Company. Such projects involving donations / contributions to charitable institutions needs to be considered on need and case to case to basis by the Management of the Company, within an overall limit as approved by the Board of Directors of the Company, based on the recommendation of the CSR Committee.
- 8.4 In addition to the above, during the year the Company may be approached by local authorities, elected urban bodies, law enforcement officials, to support specific causes, including natural calamities, disasters, epidemics and such other contingencies. The CSR Committee would be required to setup appropriate limits for such donations / contributions in kind, similar to the limits set in 8.3 above
- 8.5 A comprehensive statement of such donations for every financial year would be compiled and recommended by the CSR Committee for approval of the Board. Only in extraordinary situation a ratification

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approach may be adopted, wherein such donations are provided and comprehensive back papers are maintained and presented to the CSR Committee for its analysis and ratification.

- 8.6 Any request for increase in threshold (or) one-time donations required to be made that would result in breach of the limits set in instances of 8.3 and 8.4 above, would require a prior approval of the CSR Committee

### **9.0 PROHIBITED ACTIVITIES UNDER CSR**

- 9.1 In addition to Prohibitions as prescribed by the statute, the Company under the CSR Policy prohibits the following activities under CSR
- i. No CSR funds of the Company shall be utilized for taking up activities out-side India (or) activities that are undertaken by the Company in its Ordinary course of business
  - ii. No CSR funds shall be used for Projects or programs or activities that benefit only the employees of the Company (or) group companies
  - iii. No CSR funds shall be utilised towards contribution of any amount directly (or) indirectly to any political party
  - iv. No CSR funds would be provided to undertake any activities / campaigns that is directly related to marketing of Company's products or services to its beneficiaries
  - v. Such other item of prohibition as may be notified by the Ministry of Corporate Affairs from time to time, irrespective of whether such item is covered in this list or not

### **10.0 MISCELLANEOUS**

- 10.1 The objective of the policy is to act as a guideline for the Company in its endeavour to undertake projects of social importance, to create societal capital/assets for the common good and hence the list of activities shall be interpreted in a liberal manner that will advance the CSR objective.

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- 10.2 This Policy is effective from the date of meeting of the Board of Directors of the Company in which this policy is approved. All modifications will be effective from the date of Board Meeting approving such modifications.
- 10.3 The CSR policy of the Company may be amended at any time by the Board of Directors of the company by passing a resolution, upon the recommendation of the CSR committee only.
- 10.4 This policy shall be deemed to have amended or modified to the extent of any modification/amendments or clarifications issued by the Central Government from time to time in relation to the CSR obligations of companies and shall be interpreted accordingly.
- 10.5 The Company is entitled to avail various statutory rights and benefits, including but not limited to availing the exemptions provided by the Ministry of Corporate Affairs and other Ministries of the Central Government and State Government as the case may be from time to time. Such rights and benefits shall continue to be available irrespective of whether such rights are described in this policy (or) not.

**Place: Hyderabad**  
**Date: 12<sup>th</sup> January, 2021**

**Sd/-**  
**Managing Director**

**Sd/-**  
**Director**