

Corporate Social Responsibility (CSR) Policy

Introduction

The Company has been supporting the community by carefully selecting projects which bring sustained value in the fields of Education, Health and Medicare apart from reaching out to people to enhance their quality of living and alleviate sufferings. The Corporate Social Responsibility that has now been made as a statutory requirement not only recognizes the Company philosophy of being responsible corporate citizen but also puts in place a structured approach to the development of Policy, Strategy, Amount of spend, Implementation and Monitoring.

Policy

Brakes India is committed to creating sustainable value by supporting the community where it operates by addressing Social and Developmental needs and thereby enhance the quality of life in the community.

CSR Committee

The Board will constitute a CSR Committee and vest the committee with duties and responsibilities as contemplated under the Companies Act, 2013. The Committee will report to the Board and may be reconstituted by the Board as deemed necessary.

Strategy

By carefully selecting projects which support the community where it operates which may include long term projects, the spend for which may take place over the years.

By focusing on Education, Health and Medicare, rural development, employability enhancement, protection of national heritage, art ,culture and such other activities including Disaster Recovery and Rehabilitation which in the opinion of CSR committee are worthy of support and also be generally guided by activities indicated by Schedule VII to the Companies Act, 2013.

Corporate Spend on CSR

The Company intends to spend at least 2% of the average net profits (computed in accordance with the provisions of Companies Act, 2013) made during the three immediate preceding financial years. Where the project involves long gestation period the CSR committee may recommend budgetary amount for the full project and the estimated time taken to complete the project. However the Company shall monitor that the average spend over a three year period would be at least 2% of the net profits as defined in the Companies Act, 2013 .

Implementation and Monitoring

CSR Committee will implement the projects directly or through authorised implementation agency and monitor the projects approved on a periodical basis and report to the Board.