



**Brakes India**

## **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. Continuing the tradition, the Company will focus and undertake activities primarily on Education, Health and Medicare, Rural development, Environmental protection, Employability enhancement, Protection of National Heritage, Art and Culture, Disaster Recovery and Rehabilitation and also such other activities indicated in Schedule VII to the Companies Act, 2013, from time to time, which in the opinion of the CSR Committee are worthy of support.

### **Strategy**

The Company would diligently select and support projects which fall under the areas in its stated policy and which have a meaningful and positive impact on the targeted community. Such a choice may include long term projects, the spend for which could take place over a few years.

The guiding principles for selection of the CSR projects, will be dependent on the long term objective of each project, credibility of the Institution that is involved in the implementation and the practical and social impact such projects create.

### **Corporate Spend on CSR**

The Company shall endeavor to spend in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of this Policy and in accordance with the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility) Rules, 2014.



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Any unspent or excess spent CSR amount shall be dealt with as per the provisions of Section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility) Rules, 2014, as amended from time to time.

### **Annual Action Plan**

The CSR Committee shall formulate and recommend to the Board, an annual action plan, in pursuance of the Companies (Corporate Social Responsibility) Rules 2014, giving the list of CSR projects / activities, CSR outlay etc., for its approval.

### **Implementation, Monitoring and Reporting**

The Company will implement the CSR activities directly or through qualified implementation agencies and monitor the projects approved on a periodical basis and report to the Board.

The Chief Financial Officer or the person responsible for Financial Management of the Company shall issue a certificate to the effect that the funds disbursed towards CSR have been utilised for the relevant purposes and in the manner as approved by the Board.

The Company will comply with the reporting requirements specified in the Companies (Corporate Social Responsibility) Rules, 2014, as amended from time to time.

### **Impact Assessment**

The Company shall undertake an impact assessment as mandated by the provisions of the Companies Act, through an independent agency for the prescribed CSR projects and comply with other requirements specified in the Companies (Corporate Social Responsibility) Rules 2014.

The CSR policy was updated and approved by the Board on 26th April 2021



**Brakes India Private Limited**

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