

**CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**  
**OF**  
**MARINE ELECTRICALS (INDIA)**  
**LIMITED**

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## **1. CONTEXT**

Section 135 of Companies Act, 2013 (hereinafter referred as 'Act') mandates every company having a net worth of Rs. 500 Crore or more or revenue of Rs. 1,000 Crore or more or net profit of Rs. 5 Crore or more shall constitute a Corporate Social Responsibility (CSR) Committee and the CSR Committee is responsible for formulating Company's CSR policy and monitoring the CSR programs and their performance.

It is the Company's philosophy, firm belief and intent to effectively implement CSR and make a positive difference to society. It recognizes that it cannot do it all; so that if there are choices to be made, bias will be towards doing fewer projects with better outcomes and good impact and will focus initiatives on communities in which the Company lives, operates and particularly forming community whose development is the basic mission of the Company.

This Policy shall be read in line with Act, Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred as 'Rules') and such other rules, regulations, circulars, and notifications (collectively referred hereinafter as 'Regulations') as may be applicable and as amended from time to time.

As our CSR we actively implement Projects and initiatives for the betterment of society, communities, and the environment.

## **2. OBJECTIVES**

Marine CSR Policy intends to:

Through sustainable measures, actively contribute to the Social, Economic and Environmental Development of the community in which we operate ensuring participation from the community and thereby create value for the nation.

## **3. FOCUS AREA**

- Healthcare
- Sanitation
- Education
- Rural Development
- Facilities for Senior Citizens
- Medical Aid
- Old Aged Homes
- Women Hostels
- Animal Welfare
- Conservation of Natural Resources
- Protection of National Heritage

- Contribution to funds set by the Central or State Government for development and welfare of Scheduled Castes, Scheduled Tribes and minorities.

The Company will review the sectors from time to time and make additions/deletions/clarifications to the above sectors.

#### **4. CSR ACTIVITIES**

Marine will undertake its CSR activities, approved by the CSR Committee, through the Trust/NGO or such other entity/organization as approved by the CSR Committee.

The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company.

#### **5. LOCATION OF CSR ACTIVITIES**

The CSR committee will decide on the locations for CSR activities.

#### **6. COMPOSITION OF CSR COMMITTEE**

The CSR Committee shall consists of the following Directors:

Mr. Vinay Uchil - Chairman  
Mrs. Tanuja Pudhierkar - Member  
Mr. Madan Pendse - Member  
Mr. Nikunj Mishra - Member

The CSR Committee is responsible to formulate and recommend to the Board the CSR Policy indicating the activities falling within the purview of Schedule VII to the Act, to be undertaken by the Company.

The Contents of this policy shall be disclosed in the Board report and placed on the Company's website. Compliance will be reported to stakeholders through the Company's Annual Report. The Board shall ensure spending of allocated amount on CSR activities and report the status in its annual report, also specify the reasons of non spending of the allocated amount, if any. The members of the CSR committee shall be appointed or removed by the Board of Directors by way of Resolution. Company Secretary shall be the Secretary of the CSR Committee. The minutes of CSR committee meetings shall be placed before the Board meeting

## **7. RESPONSIBILITIES OF THE COMMITTEE**

The responsibilities of the CSR committee include:

Recommending the amount of expenditure for the CSR activities and monitoring CSR activities from time to time.

## **8. REVIEW AND REPORTING**

Company's [Marine Electricals (India) Ltd] representative will monitor the work of the Trust/NGO or any other entity/Organization and will report its findings to the CSR committee periodically.

## **9. FUNDING**

For achieving the CSR objectives through implementation of meaningful and sustainable CSR Projects, the CSR Committee will allocate for its Annual CSR Budget, 2% or more of the average net profits of the Company made during the three immediately preceding financial years, calculated in accordance with the Section 198 of the Act read with the Rules.

## **10. MONITORING**

CSR Committee will be monitoring the activities of the CSR and to prepare reports that are required to be placed before the Board. The format of the Report shall be the format prescribed under the CSR Rules stated hereunder:

S. No.	CSR Project or Activity Identified	Sector which the project is covered	Project or Programs 1) Local Areas, 2) Specify the state and district where projects or programs was undertaken	Budget (Project or Program	Amount spent on Project or Program	Cumulative Expenditure	Amount Spent Direct or through Agency	Target Date & Status
					a)Direct Expenditure			
					b)Overheads			

## **11. CRITERIA FOR IDENTIFYING THIRD PARTY CSR ORGANIZATIONS**

We may also undertake CSR activities through identified external agencies such as corporate foundations/ trusts/ other charitable organizations (NGOs). In case of Project execution by them the following minimum criteria need to be ensured: .

- (i) The NGO / Agency has a permanent office in India and having minimum 3 years experience in said activities;
- (ii) The NGO is a registered society under Societies' Registration Act / Public Trust Act/ not-for profit company under Section B of the Act, (erstwhile Section 25 of the Companies Act, 1956);
- (iii) Possesses a valid Income-tax Exemption Certificate;

The Company may also collaborate with other companies to undertake CSR Projects or Programs, provided the CSR Committees of the respective companies are in a position to report separately on such projects or programs.