

**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.

“Corporate Social Responsibility (CSR)” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following, namely:-

(i) activities undertaken in pursuance of normal course of business of the company: Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that-

(a) such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;

(b) details of such activity shall be disclosed separately in the Annual report on CSR included in the Board’s Report;

(ii) 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;

(iii) contribution of any amount directly or indirectly to any political party under section 182 of the Act;

(iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);

(v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;

(vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India

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 consist of the following Directors:

Mr. Vinay Uchil - Chairman

Mrs. Tanuja Pudhierkar - Member

Mr. Vikas Jaywant - 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:

- a. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII;
- b. To recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- c. To monitor the Corporate Social Responsibility Policy of the company from time to time.
- d. To formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
 - (i) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act, 2013;
 - (ii) the manner of execution of such projects or programmes as specified in subrule (1) of rule 4 of the Companies (CSR) Rules, 2014;
 - (iii) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- e. monitoring and reporting mechanism for the projects or programmes; and
- f. details of need and impact assessment, if any, for the projects undertaken by the company.

The Board of every company shall –(a) After taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the CSR Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, if any.

(b) Ensure that the activities as are included in the CSR Policy of the company are undertaken by the company. The Board shall ensure that the CSR activities are undertaken by the company itself or through eligible entities.

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.

The surplus arising out of the CSR activities will not be considered as a part of the business profits of the Company and shall be ploughed back into the same project, or shall be transferred to the Unspent CSR Account and it should be spent in pursuance of this CSR policy and annual action plan of the Company, or the Company may transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Further, unspent CSR funds of ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account to be opened by the company in any scheduled bank called the “Unspent Corporate Social Responsibility Account”. Such amount shall be spent by the company towards CSR within a period of 3 financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.

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: .

- (a) A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 established by the company, either singly or along with any other company, or

(b) A company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or

(c) Any entity established under an Act of Parliament or a State legislature; or

(d) A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities

Registration by the Entity undertakes CSR activity – Every entity who intends to undertake any CSR activity, shall register itself with the Central Government by filing the form CSR-1 electronically with the Registrar, with effect from the 01st day of April 2021.