

CHARTERED SPEED PRIVATE LIMITED
CORPORATE SOCIAL RESPONSIBILITY POLICY

ADOPTED AT THE BOARD MEETING HELD ON 14-05-2015

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. INTRODUCTION

India is one of the fastest and largest growing economies in the world. With the growing development, India is also flooded with various social problems such as poverty, unemployment, illiteracy, power crisis, gender bias, and many more. To sustain economic growth and to overcome the effects of development and globalization, it becomes necessary for every citizen whether individual or corporate to take the responsibility of the people, society, environment and its resources in which we reside.

Here emerged the need of Corporate Social Responsibility. Although the concept of Corporate Social Responsibility is not new in India, however, the Ministry of Corporate Affairs, Government of India notified the Section 135 of the Companies Act, 2013 which makes it mandatory for certain companies who fulfill the criteria as mentioned under sub-section (1) of Section 135 to comply with the provisions relevant to Corporate Social Responsibility.

The concept of CSR rests on the ideology of give and take. Companies take resources in the form of raw materials, human resources etc. from the society. By performing the task of CSR activities, the companies are giving something back to the society.

Chartered Speed Private Limited (hereinafter to be referred as "**the Company**") understands its responsibility towards the society and environment in which it operates, and is committed to operate and grow its business in a socially responsible way. This Policy will be effective from 14th May, 2015.

2. APPLICABILITY

The CSR Policy shall apply to all CSR projects undertaken by the Company in India as per Schedule VII of the Act. The CSR Policy shall be applicable to the Company and all their employees.

3. DEFINITIONS

- (a) "**Act**" means Companies Act, 2013 including any Statutory modification or re- enactment thereof;
- (b) "**Board**" means Board of Directors of the Chartered Speed Private Limited.
- (c) "**Corporate Social Responsibility**" generally means and includes but it is not limited to: Projects or programs relating to activities specified in Schedule VII of the Act; or Projects or programs relating to activities undertaken by the Board in pursuance of recommendations made by the CSR Committee as per CSR policy of the Company subject to the condition that such policy includes the subject covered under Schedule VII of the Act.
- (d) "**CSR Committee**" means Corporate Social Responsibility Committee of the Board.
- (e) "**CSR Policy**" refers to activities to be undertaken by the Company as determined by the CSR Committee and approved by the Board of Directors from such projects or programmes relating to activities specified in Schedule VII or covered as Corporate Social Responsibility as per this policy and the expenditure thereon, excluding activities undertaken in pursuance to normal course of business of the Company.
- (f) "**Employee**" means every employee of the Company (whether working in India or abroad).

4. CSR COMMITTEE

The Board of Directors of the Company shall constitute a committee called the "Corporate Social Responsibility Committee" ("**CSR Committee**") in accordance with the provisions of Companies Act, 2013 and rules made thereunder. The CSR Committee will consist of two directors. The Board of Directors may change the composition of the CSR Committee from time to time in such manner as it thinks fit in compliance with the provisions of the Act.

5. Frequency of Meetings

The Committee shall meet physically at least once a year and otherwise by audio or video conferencing, as may be required. Additional meetings may be held to ensure that the Committee take note of the CSR activities, the expenditure thereon as budgeted, the service level agreements with any NGO qualified to undertake CSR projects if required, and monitoring thereof.

6. Notice of Meetings

Meeting of the Committee shall be called by the Secretary of the Committee at the request of any of its members. Meetings may be held with the physical presence of the Members or via video-conference mode. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend along with the supporting papers. Any member desirous of participating through video conference may communicate the same to the Company or the Secretary at least two (2) days before the date of Meeting. The Company while arranging for a video conferencing Meeting shall comply with the conditions specified in Section 173 of the Act read with relevant Rules made thereunder. Additional meetings may be held at the discretion of the Board or any member(s) of the Committee and shall be held at such time, date and venue as may be decided by the person calling the Meeting.

7. Functions and Responsibility of CSR Committee

The CSR Committee of the Company is responsible for:

- (a) Formulating and recommending to the Board the CSR policy which shall indicate activities to be undertaken in line with Section 135 read with Schedule VII of the Act.
- (b) Recommending to the Board the CSR projects/activities to be undertaken by the Company.
- (c) Recommending to the Board the CSR expenditure to be incurred.
- (d) Recommending to the Board, modifications to the CSR policy as and when required.
- (e) Regularly monitoring the implementation of the CSR policy and reporting to the Board.

8. CSR ACTIVITIES

- (a) Eradicating hunger, poverty and malnutrition; promoting health care including preventive health care and sanitation including contribution to the 'Swachh Bharat Kosh' set up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (b) Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (c) Promoting gender equality and empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (d) 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 including contribution to the 'Clean Ganga Fund' set-up by the Central Government for rejuvenation of river Ganga

- (e) Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts
- (f) Measures for the benefit of armed forces veterans, war widows and their dependents
- (g) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports
- (h) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women
- (i) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
- (j) Rural development projects
- (k) Slum area development.

9. MODE OF CARRYING CSR ACTIVITIES

The Company may carry out the CSR activities either on its own, or through a registered trust or registered society or through a company registered under Section 8 of the Companies Act, 2013 or through one or more of the modes in such manner as it deems fit.

10. CSR BUDGET

The CSR Committee will abide by the provisions relating to annual expenditure on CSR activities as laid down in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

11. MONITORING PROCESS

CSR Committee shall monitor the implementation of various programs, projects and activities in such manner as it deems fit. CSR Committee shall also determine the manner of submission of information, reports, files, etc. by third parties as a part of the monitoring process. CSR Committee shall ensure that a transparent monitoring mechanism is put in place.

12. AMENDMENT

The Company or the Board reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or any law for the time being in force.

For and on behalf of
Chartered Speed Private Limited

Pankajkumar Gandhi
Managing Director
DIN: 00414409

Date: 14th May, 2015
Place: Ahmedabad