	<h1>Corporate Social Responsibility (CSR) Policy</h1>	<p>Effective From: 01-Nov-2023 Revision No.:03 Policy Type: Public</p>
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## 1. Introduction

Reliable Autotech Private Limited (Reliable / the Company) has been an early adopter of Corporate Social Responsibility (CSR) initiatives. Reliable is dedicated to protecting human health, natural resources, and the global environment. Our CSR initiatives are aimed at giving back to society by supporting worthy causes through financial assistance and employee volunteerism.

The Company is committed to its social responsibilities and takes initiatives to serve society as a good corporate citizen. Reliable recognizes that the business organizations are economic organs of society and company's performance must be measured by its contribution to building economic, social, and environmental capital.

## 2. Short Title and Applicability

This Corporate Social Responsibility Policy (the Policy) shall apply to all CSR initiatives, activities and programs taken up by Reliable, to provide solutions to the difficulties and needs existing in the communities where it operates.


The Policy inter-alia provides the approach, direction and guiding principles given by the Board of Directors of the Company, taking into account the recommendations of the CSR Committee, for selection, implementation and monitoring of CSR Activities as well as formulation of the Annual Action Plan.

## 3. Objectives:

The **objective** of this policy is to:

- 3.1. Grow in a socially and environmentally responsible way.
- 3.2. Creates a sustainable positive impact on society.
- 3.3. To contribute significantly to the overall welfare of society to make a difference in the quality of living of people from rural and urban areas.

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#### 4. CSR Focus Areas:

Reliable will focus its CSR activities in the areas of:

- 4.1. Education and skill development.
- 4.2. Promotion of health care and sanitation.
- 4.3. Environment.
- 4.4. Community development.
- 4.5. Road safety; and
- 4.6. Social security

(Hereinafter referred to as the **Thrust Area**).

The Company may also make contributions to fund(s) set up by the Central Government for socio economic development and relief and welfare which qualifies the criteria as per CSR Rules and the relevant provisions of the Companies Act 2013.

#### 5. Approach & Guidelines:

The preference will be given to the local area and areas around the company's plant and offices that are situated for deciding CSR activities.


It will not include the activities undertaken in pursuance of normal course of business of the Company, projects benefitting the employees of the Company (as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019) and as amended from time to time), or contributions of any amount directly or indirectly to any political party.

All the CSR Activities undertaken by the Company, shall be in compliance with the Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Companies Act, 2013, as amended from time to time (hereafter referred as "CSR Law").

#### 6. Total Outlay:

The Company shall contribute 2% of the average net profits of the Company made during the immediately preceding three financial years towards CSR initiatives. For this purpose, the net

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profit and average net profit shall be calculated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company may spend up to 5% of the total CSR expenditure in one financial year on administrative expenses relating to the general management and administration of CSR functions in the company.


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 shall 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 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.

### **7. Implementation:**

CSR initiatives will be implemented either directly by the Company where its employees will directly implement the CSR projects, or through implementing partners which include a company established under section 8 of the Act, or a registered public trust or a registered society having an established track record in undertaking similar activities for which the grant is being given. These organizations would need to be registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961). The above entities shall register with the Central Government by filing the form CSR-1 electronically with the Registrar of Companies.

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The Company may also collaborate with other companies to undertake CSR projects, provided the CSR Committees of the respective companies are able to report separately on such projects.

**8. Governance and Monitoring process of CSR activities:**

The Company has a well-defined and robust governance structure to oversee the implementation of the CSR Policy and monitoring of CSR projects as per the requirements of Section 135 of the Companies Act, 2013.

**8.1. Council:**

CSR programs/projects as may be identified by the Council within the framework of CSR areas shall be required to be put up to the CSR Committee in accordance with the CSR budget.


**8.2. CSR Committee of the Board:**

The CSR Committee of the Board shall be responsible for formulating and recommending to the Board the CSR policy and a CSR annual action plan, provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect. The CSR Committee reports to the Company's Board of Directors.

**8.3. The CSR Annual Action Plan shall include the following:**

- 8.3.1. the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act,
- 8.3.2. the manner of execution of such projects or programmes,
- 8.3.3. the modalities of utilisation of funds and implementation schedules for the projects or programmes,
- 8.3.4. monitoring and reporting mechanism for the projects or programmes and
- 8.3.5. details of need and impact assessment, if any, for the projects undertaken by the company.

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The members of the CSR Committee of the Board are Mr. Devendra Bapat and Mr. Amol Chitnis.

#### **8.4. Amendment and Disclosure:**

The Board of Directors of the Company on recommendation of the CSR Committee shall have authority to amend the Policy.

The CSR Policy of the Company shall be uploaded on the Company's website for information of all stakeholders.

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