

Corporate Social Responsibility Policy

This Corporate Social Responsibility Policy (“the CSR Policy”) has been framed by Marathwada Auto Compo Private Limited (the Company) in accordance with the Section 135, Schedule VII of the Companies Act, 2013 and CSR Rules issued by the Ministry of Corporate Affairs on February 27, 2014.

Unless the context otherwise requires, the definitions mentioned in the notification dated February 27, 2014 and Companies Act 2013, shall apply to this CSR Policy.

Company Philosophy for CSR Policy

Companies Act, 2013 has formally introduced the Corporate Social Responsibility to the dashboard of the Indian Companies. Marathwada Auto Compo Private Limited is much positive and appreciates the decision taken by the Government of India. Legal framework of CSR is an edge to Corporate Charitable/reformative approach towards the Society to which the Corporate is belonging to.

By introducing the separate section for CSR in Companies Act, 2013, the Government has given legal recognition to their community development approach. The management of the Marathwada Auto Compo Private Limited expresses its willingness and support to the CSR concept, its legal framework and shall be abided to it.

Corporate Social Responsibility Committee

The Company has constituted Corporate Social Responsibility Committee (“the Committee”). The Committee comprises of:-

1. Mr. Ulhas N. Gaoli (DIN: 00286833)
2. Mr. Mukund N. Bhogale (DIN: 00072564)
3. Mr. Ajit G. Soundalgikar (DIN:00292275)

Board of Directors may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India.

The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

CSR Activities

Pursuant to Schedule VII of the Companies Act, 2013, the Committee has approved all the activities as specified in Schedule VII as “CSR Activities” to be undertaken under the CSR policy of the Company.

Budget for CSR Activity & CSR Expenses:

The minimum budgeted amount for a financial year shall be 2% of the average net profit of three immediate preceding financial years. The Company may allocate more fund/amount than the amount prescribed under section 135 of the Companies Act, 2013, for the CSR activities for any financial year. The Board shall approve the total fund to be utilized for CSR activity for respective financial year. CSR expenditure shall include all expenditure including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but do not include any expenditure on an item not in conformity or not in line with activities which fall within the approved CSR activities.

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Identification of activities/projects

Out of approved CSR activities, the Committee shall decide which activity/project should be given priority for the respective financial year. While arriving at the decision of the activity to be undertaken for the respective year, the Committee shall analyze the basic need of the community/ area in which the Organization operates or at the place where its registered office is situated. The Committee shall record its findings and prioritize the CSR activities.

Implementation process

After prioritizing the activity the Committee shall finalize the detail implementation project/programme, including planning for expenses against the total budget allocated for CSR activities.

Monitoring by the Board

The Board of Directors shall constantly monitor the implementation of the CSR activities. The CSR committee shall place a progress report, including details of expenses, before the Board on quarterly basis. The Board shall review the same and suggest recommendation, if any, to the committee with regard to implementation process.

Compliance and Reporting to Board

The Committee is responsible to undertake CSR activities as per the approved CSR Policy. Apart from quarterly reporting to the Board about the implementation of CSR activity, a detail report containing the implementation schedule, total budget allocated, actual expenses incur, surplus arising, if any, result achieved, further work to do in the concern CSR activity, Recommendation for the CSR activities for next year etc. should be placed before the Board for its consideration. Any surplus arising out of the fund allocated for CSR activity shall not be the part of the business profit of the Company.

Management Commitment •

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy. Our Corporate Social Responsibility policy conforms to the relevant section of the Corporate Social Responsibility, Rules made under Companies Act, 2013 and amendment(s) to be made thereto in future.

The Company is contributing to sustainable development by its economic activities combined with the fulfillment of its social responsibilities.

