

MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

I. PREAMBLE

The definition and scope of corporate responsibility is quite vast. Terms like corporate responsibility, corporate social responsibility, sustainable development, corporate philanthropy, corporate citizenship, corporate consciousness, responsible business etc are used interchangeably. Now, the investors and shareholders are no longer the only stakeholders in the business. Business draws on resources both natural and social from the society and planet and provides products and services to the society. It forms an integral part of the society and is responsible and accountable to a wide range of stakeholders i.e. customers, employees, supply chain, nature, environment, regulatory bodies etc.

Accordingly, the Corporate Social Responsibility Policy of Max Ventures Investment Holdings Pvt. Ltd. ("MVIHPL" or "Company") is rooted in our core values of quality, reliability and best practices, and driven by our aspiration for excellence in the overall performance of our business

II. POLICY

This policy shall be known as Corporate Social Responsibility Policy of the Company which is referred in this document as "the Policy" or "CSR Policy".

This policy is effective from April 1, 2017. The Board of Directors may amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision /amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

III. PHILOSOPHY & OBJECTIVES

MVIHPL's objective is to bring about string social relevance and aims to be committed to social causes and relevance for its inclusive growth and to contribute to society by supporting causes on health, skills and wellbeing platform.

IV. REGULATORY REFERENCE

The Companies Act, 2013 (*herein after referred to as "the Act"*) brings an even greater emphasis on CSR with Companies (Corporate Social Responsibility Policy) Rules, 2014 (*herein after referred to as "Rules"*) that provide guidance on minimum CSR spend, reporting mechanism, review structure and reporting to the shareholders of the Company. A CSR Committee has been formed at the Board level to oversee CSR Activities of the Company.

V. CONSTITUTION OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As per requirement of Section 135 of the Act and Rules related thereto, the Board of Directors of the company shall constitute the “Corporate Social Responsibility Committee” in compliance of section 135 of the Companies Act, 2013 and rules made thereunder.

The Board of Directors may change the composition of Committee as it may deem fit.

VI. CSR IDENTIFIED SECTORS AND CSR ACTIVITIES

MVIHPL shall undertake CSR activities in all or any of the CSR activities as per the Act, however, it shall give primary importance to the MVIHPL CSR Identified Sectors, as follows.

1. Health, Hygiene & Sanitation

- i. Preventive healthcare to underprivileged in identified geographies
- ii. Supporting and facilitating medical care by providing consultation and medicines in Hospitals.
- iii. Supporting and facilitating surgeries and other treatment.
- iv. Personal hygiene training and support in the village which has been adopted by the Company and in those locations where Health camps are organized by the Company
- v. To organize health education lectures
- vi. Waste management awareness and proper waste disposal support
- vii. Cancer awareness
- viii. Providing pure drinking water
- ix. Environmental awareness and care in and around the selected areas of operations of the Company. Propagation of a clean healthy environment to ensure good health
- x. Anti-littering campaigns
- xi. Vocational Training
- xii. Sports facilities

2. Education (exclusive for the selected Village/Grams/any other geographical clusters selected for development project)

- i. Augment Primary and Secondary Education through remedial education support
- ii. Bridging Digital Divide

- iii. Financial Literacy to create awareness about financial planning
 - iv. Providing vocational training for enhancing medical skills.
3. **Nutrition:** Vitamin A (0-5 years) and other supplements for underprivileged women and children
 4. **Livelihood:** Vocational training and creating & supporting Self Help Groups for single women led households in villages identified for adoption by the Company. The vocations for which training will be provided will be identified basis the inherent skill sets and commercial opportunities for those vocations in and around the village.
 5. **Art & Culture:** protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.
 6. **Environment Sustainability:** Safeguarding environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining a quality of soil, air and water.

VII. MODALITIES OF EXECUTION AND IMPLEMENTATION SCHEDULES

1. **Independent Implementing Agency:** The Company shall work with Max India Foundation, Four Season Foundation or any other NGO identified from time to time for execution of the MVIHPL CSR Activities.
2. **NGO Support:** Max India Foundation, Four Season Foundation will or other NGOs may execute projects with the help of employee engagement. Max India Foundation, Four Season Foundation may seek the support of NGOs who are working on ground on issues decided upon. Max India Foundation, Four Season Foundation will also provide training support to volunteers to carry out / support in CSR activities.
3. **Modality of Execution of CSR Activities:** The Company shall execute and undertake the CSR activities in compliance with the provisions of Section 135 of the Act and in line with Implementation Plan formulated by the CSR Committee and approved by the Board from time to time.

While formulating the implementation plan, following points must be taken careof:

- (i) Programme Objective
- (ii) Duration of the programme
- (iii) Funds allocated to the programme
- (iv) Implementation schedule
- (v) Responsibilities and authorities
- (vi) Major results expected and measurable outcome
- (vii) Effective monitoring and evaluation

4. Geographical Areas for MVIHPL CSR Activities:

MVIHPL shall undertake the CSR activities in and around the areas where the Company and its subsidiaries operate or as may be identified in consultation with the NGOs.

5. Beneficiaries for the MVIHPL CSR Activities:

- i. Children (0-18 years)
- ii. Women – Particularly, those who are running households alone
- iii. Youth (18-25 years)
- iv. Senior citizens
- v. Others – society at large

VIII. CSR FUNDING AND CSR EXPENDITURE

- 1. CSR Budget:** In order to ensure funding for the CSR Activities, MVIHPL shall strive to allocate 2% (two per cent) of the average net profits made by the Company in its immediately preceding three financial years.
- 2. CSR Expenditure Funds:** The CSR Committee will present the Proposed Implementation Plan to the Board, detailing the action steps, modalities to the Company for the Boards' approval. The CSR Committee shall prepare the Proposed Implementation Plan together with Four Season Foundation.
- 3. Implementation Plan.** The Board shall approve the Final Implementation Plan and the CSR Expenditure Funds shall be allocated for implementation by Four Season Foundation.
- 4. Declaration.** The Company hereby declares that any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form part of the business profit of the Company and same shall be spent for undertaking any CSR Activities only.

IX. MONITORING PROCESS OF CSR ACTIVITIES

- 1. Approval of Implementation Plan.** – CSR Committee shall formulate and recommend to the Board, an annual action plan, 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 Act;
 - ii. the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of the CSR Rules;
 - iii. the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - iv. monitoring and reporting mechanism for the projects or programmes; and
 - v. details of need and impact assessment, if any, for the projects undertaken by the company.

The Board may alter such plan at any time during the Financial Year, as per the recommendation of the CSR Committee, based on the reasonable justification to that effect. Human Resource Department / Implementation

Team shall be responsible to present the progress updates before the CSR Committee/ Board as may be required from time to time.

- 2. Reporting to CSR Committee:** Max India Foundation, Four Season Foundation and other NGOs the Company may decide to work with from time to time shall provide a detailed progress report on the Key Performance Indicators to the CSR Committee at such intervals and at such times as the CSR Committee shall require Max India Foundation , Four Season Foundation and other NGOs to do so. The progress on CSR issues selected by the Company will be reported in the Annual Report in the format prescribed by the CSR Rules.
- 3. Reporting to the Board.** The CSR Committee, after approval, shall submit its report giving status of the CSR Activities undertaken, CSR Expenditure incurred and such other details as may be required by the Board, in accordance with applicable laws.
- 4. Key Performance Indicators:** Following shall be the Key indicators for assessment of each of MVIHPL CSR identified sectors:

Issues	Key Performance Indicators
Healthcare	
Surgeries and treatment including Cancer	i) No. of Children benefited ii) No. of women benefited iii) Total no. of beneficiaries
Preventive Healthcare	
Immunization	i) No. of Children covered ii) No. of vacancies administered iii) No. of locations covered
Health camps	i) No. of beneficiaries ii) No. of location covered iii) No. of people provided immediate solution/referred for further treatment.
Personal Hygiene and Environment Hygiene	i) No. of Children and adults trained ii) Creation of garbage dumps/cleaning of open drains iii) Reduction/removal of open defecation practices
Education	
Primary & Secondary Education	i) No. of registered children and their attendance percentage ii) No. of drop-outs-boys and girls iii) Percentage of days when teacher was not available
Bridging Digital Divide	i) No. of children enrolled in computer literacy programme ii) Proficiency in computer knowledge (certification) iii)
Nutrition	
Vitamin A	i) No. of children (0-5 years) given vitamin A capsules.

Issues	Key Performance Indicators
Other supplements	i) No. of women and children provided with other supplements
Livelihood	
Vocational training	i) No. of women registered for vocational training ii) Self-sufficient women in year 3 and 5
Self Help Group	i) No. of self help groups of women created ii) Earning of Self Help Groups
Miscellaneous	
	1. Any other parameters as the CSR Committee may require

5. Board Report and Annual Report. The Board shall publish this Policy and an annual report on CSR Activities as per applicable laws.

6. Powers of the board

In case the Board determines that the amount to be spent by the Company as per Section 135 of the Act is not expected to exceed fifty lakh rupees in a financial year subsequently, the Board may dissolve the CSR Committee and accordingly, the functions of CSR Committee provided under this Policy shall, in such cases, be discharged by the Board.
