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Corporate Social Responsibility Policy

JUBILANT
Caring, Sharing, Growing

A Jubilant Bhartia Group Company

----- Our Values -----



Corporate Social Responsibility Policy

The Board of Directors of Jubilant Motorworks Pvt. Ltd., acting upon the recommendation of its Directors and the Corporate Social Responsibility Committee and in alignment with vision of the Company, has adopted the following policy and procedures with regard to the Company's Social Responsibility:

1.1 PREAMBLE:

The aim of the Corporate Social Responsibility Policy (the “**CSR Policy**”) is to ensure that the Company becomes a socially responsible entity contributing towards improving the quality of life of society at large. As a Corporate Citizen receiving various benefits out of society, it is our co-extensive responsibility towards the society to return the same by adopting best practices. It is the Company's intent to make a positive contribution to the society in which the Company operates.

The objective of this Policy is to set guiding principles for carrying out CSR activities by the Company and also to set up process of execution, implementation and monitoring of the CSR activities to be undertaken by the Company.

1.2 Definitions and Interpretations

- “Board” means the Board of Directors of the Company.
- “CSR Activities” means such programs and projects as may be recommended by the CSR Committee and approved by the Board in terms of the CSR Policy, from time to time in accordance with Schedule VII of the Companies Act,2013 or including any statutory modifications or re-enactment thereof for the time being in force).
- “CSR Committee” means the Corporate Social Responsibility Committee of the Company.
- “CSR Expenditure Budgeted” means the amount recommended by the CSR Committee and approved by the Board from time to time, to be incurred on the CSR Activities in India in a financial year in terms of Section 135 of the Act and the CSR Rules.

Any term used but not defined in this CSR Policy shall have the meaning assigned to it under the Act or the CSR Rules.

1.3 Title and Scope

This Policy:

- I. shall be called the "Corporate Social Responsibility Policy" or "CSR Policy" of the Company which is developed and implemented in accordance with the provisions of Section 135 of the Act read with the CSR Rules.
- II. outlines the Company's philosophy and responsibility and lays down the guidelines and mechanism for undertaking socially impactful programs towards welfare and sustainable development of the community around the area of its operations and other parts of the country.
- III. shall be applicable to all CSR Activities taken up by the Company at various locations in India for the benefit of different segment of the society at large, specifically the deprived and underprivileged segment.

2. VISION, MISSION & OBJECTIVES

Corporate Social Responsibility is the commitment of businesses to contribute to sustainable economic development by working with the employees, their families, the local community and the society at large to improve their lives in ways that are good for business and for its development.

2.1 Vision

To follow global progression in the concept of Corporate Social Responsibility and its implementations by way of being beneficial to our society and the corporations to which we render services.

To ensure benefit to society and to the corporation for sustainable development by imparting measurable values to all stakeholders in every aspect of our Operations.

Ensuring Corporate Social Responsibility is adopted through principled implementations that contribute to our country's social, cultural, and environmental development and help in developing the awareness on these issues.

2.2 Mission & Purpose

To work on the popularity, adoption, and implementation of the concept of Corporate Social Responsibility while adding measurable values to the community and to our corporation along with managing related processes to the advantage of all concerned in a way that becomes model for other corporations for replication, to further expanding the scope.

2.3 Objectives of the CSR Policy

The CSR Policy is laid down by the Company to ensure that the:

- CSR agenda is integrated with the business
- Focussed efforts are made in the identified community development areas to achieve the expected outcomes
- Support in nation building and bringing inclusive growth through our CSR programs

3. GUIDING PRINCIPLES

3.1 Our CSR policy is to have

- Respect for all stakeholder
- Devotion to work ethics
- Data and document discretion
- Honesty in the flow of information
- Continuous relations based on customer satisfaction

3.2 The CSR Activities may relate to one or more activities listed in Schedule VII to the Act. This is subject to amendment of the Act and/or Rules from time to time.

4. CHARTER ON CSR (IMPLEMENTATION APPROACH AND MODALITIES)

4.1 FOCUS AREA OF INTERVENTION

(i) The Company has identified the following focus areas of intervention as prescribed in Schedule VII of the Companies Act, 2013 which may be pursued by the company:

1. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
5. 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 arts and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows and their dependents;
7. Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports;
8. 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;
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government: and
10. Rural development projects.

4.2 PROGRAMME IMPLEMENTATION APPROACH AND PROCESS

The Company shall implement all CSR Activities in the project mode in compliance with the provisions of Section 135 of the Act read with the CSR Rules.

While implementing such projects, all possible efforts shall be made to define the following:

- Programme Objective
- Need Assessment/ Baseline Survey - It would give the basis on which the outcome of the programme would be measured
- Duration of the programme
- Funds allocated to the programme
- Implementation schedule
- Responsibilities and authorities
- Major results expected and measurable outcome
- Effective monitoring and evaluation
- Programme Documentation

4.3 MODE OF IMPLEMENTATION

A. The CSR Activities shall be executed through one or more of the following modes:

- directly by the Company; or
- by Jubilant Bhartia Foundation ("JBF"), a social wing of Jubilant Bhartia group established in 2007 and a non-profit organization (incorporated under Section 25 under the Companies Act, 1956).

B. CSR programmes may be implemented with the active participation of the concerned local stakeholders. These interventions may also be synergized with the initiatives undertaken by the State Government, District Administration as well as Departments.

C. The Company will identify the projects recommended by JBF which are falling within the purview of Schedule VII of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof) for the time being in force and provide funds to JBF. The funds will be utilized by JBF for the identified projects. JBF will maintain a separate account for each project at each location and ensure to provide the details of expenditure / reports for each project, in a manner as may be desired by the Company from time to time.

4.4 LOCATION OF CSR PROJECTS / PROGRAMMES / ACTIVITIES

The CSR Activities, whether undertaken by the Company itself or through JBF, shall be carried out in and around the areas of the Company's and its branches or offices.

However, the CSR Committee may identify other areas for CSR Activities, from time to time and obtain necessary approval from the Board.

4.5 PROGRAMME DURATION

The time period of implementation of the programme will depend on its nature, extent of coverage and the impact of the programme.

The Company will follow a project based accountability approach to stress on the long term sustainability of its CSR projects. Based on the tenure of the identified projects, they will be qualified as:

- Short Term – up to 1 year
- Long term

5. CSR Expenditure Budgeted

5.1 In the beginning of every financial year, the CSR Committee shall determine whether the provisions of Section 135 of the Act for mandatory CSR spend are applicable to the Company and accordingly, determine the CSR Expenditure Budgeted for the financial year and recommend the same for Board approval.

5.2 CSR Expenditure Budgeted shall include all expenditure including contribution to corpus or on projects/programmes relating to the CSR Activities. For achieving the CSR objectives through implementation of meaningful and sustainable CSR programmes, the Company shall allocate the following as its annual CSR Expenditure Budgeted:

- 2% of its average net profits made during the three immediately preceding financial years, as prescribed under the Act and the CSR Rules from time to time;
- Any income arising there from;
- Surplus arising out of CSR Activities; and
- Such other amount as may be determined by the Company from time to time

5.3 Any surplus arising out of CSR Activities shall not form part of the business profits of the Company and the same shall be spent on CSR activities.

6. MONITORING AND REPORTING

6.1 The CSR Committee shall monitor all CSR Activities, including utilization of funds to ensure their effective implementation in accordance with the CSR Rules read with Section 135 of the Act.

6.2 The progress of CSR programmes under implementation will be reported to the CSR Committee at half yearly intervals.

6.3 Broadly, the following procedure will be adopted by the CSR Committee for implementing and monitoring the CSR Activities:

- Work Plan
- Resource utilization and variance
- Effectiveness of the programme

- Support or additional resources
- Evaluate the stakeholders' expectation

6.4 The minutes of the meetings of the CSR Committee shall be placed before the Board.

6.5 The Company will conduct impact assessment on a periodic basis, either on its own or through an independent professional or professional institutions, especially on the flagship programmes.

6.6 The CSR Committee may be directed by the Board to present the cost incurred on CSR Activities annually and also the impact assessment thereof as appropriate.

7. DISCLOSURE / REPORTING

7.1 The CSR Policy will be displayed on the Company's website www.jubilantmotorworks.in.

7.2 An annual report on the Corporate Social Responsibility shall be included in the Board's report.

8. REVIEW/AMENDMENT

The Board may amend, abrogate, modify or revise any or all clauses of this Policy, on recommendation of the CSR Committee and in accordance with the Act and the CSR Rules.

9. APPROVAL OF CSR POLICY AND IMPLEMENTATION

The Board of Directors approved the CSR Policy with effect from March 23, 2015 on recommendation of the CSR Committee.

General:

1. Any or all provisions of the CSR policy would be subject to revision/amendment in accordance with the Rules, guidelines issued by Ministry of Corporate Affairs from time to time.
2. The Company reserves the right to modify, add, delete or amend any of the provisions of this Policy intra vires the Company's Act, 2013 and Rules thereof.
