



Wheels India Limited

Corporate Social Responsibility (CSR) Policy

Preamble

The Company believes that working with the local communities is an integral part of business, which makes a positive difference to the society. The Vision is to help, contribute to the social and economic development of the communities.

It is recommended that the Company may focus on following Projects/ programs relating to the CSR, hereinafter referred as “CSR Activities”

Scope

This policy extends to all the CSR activities as covered under Schedule-VII to the Companies Act, 2013 ('Act') and also covers additional and allied activities, as will be notified by the Ministry of Corporate Affairs or such other body, as appointed / notified by Central or State Government, from time to time.

CSR Activities

The CSR activities shall be undertaken by the company, as projects or programs or activities (either new or ongoing) on the following:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
2. promoting education including supplement education and vocational training for 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 centers 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, agro forestry, 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 art and handicrafts, skill development of craftsman, artisans;
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 Olympics 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 schedule caste, tribes, other backward classes, minorities and women;
9.
 - a. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government;
 - b. Contributions to public funded Universities as specified in Clause (ix) (b) of Schedule VII to the Companies Act, 2013
10. Rural development projects;
11. Slum area development;
12. Disaster management, including relief, rehabilitation and reconstruction activities;
13. Such other activities and projects covered in Schedule VII to the Companies Act, 2013 from time to time

Guiding Principles

The guiding principles for selection of the CSR projects, will be dependent on the long-term objective of each project, credibility of the Institution that is involved in the implementation and the practical need for such projects.



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CSR Expenditure

The Company shall endeavour to expend in every financial year, at least 2% of the average net profits earned during the 3 immediately preceding financial years, in pursuance of this Policy and in accordance with the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Any unspent CSR amount or excess spent CSR amount shall be dealt with as provided in sub-section (5) & (6) of section 135 of the Companies Act 2013, read with the Companies (Corporate Social Responsibility) Rules, 2014 and Schedule VII to the Companies Act, 2013, as amended from time to time.

Annual Action Plan

Every year, the CSR committee shall prepare an Annual Action Plan for CSR activities of the Company in accordance with sub rule 5 (2) the Companies (Corporate Social Responsibility Policy) Rules, 2014. However, the Board may alter such plan at any time during the financial year as per the recommendation of its CSR Committee based on the reasonable justification to the effect.

Manner of Execution of Projects

The Company will undertake its CSR activities either directly or through a Registered Trust or through a Registered Society or establish another company under Section 8 of the Companies Act, 2013 or even to collaborate with other entities and the modalities of Execution of CSR Activities shall be determined by the Board of Directors as recommended by the CSR Committee. The Company will give preference to the local area(s) in and around our offices in India.

Modalities of Utilisation of Funds

The Company will utilise the CSR outlay for each financial year towards healthcare, education, preservation of heritage and other sectors or activities specified in Schedule VII referred to as "CSR Activities".

Steps shall be taken to ensure that the contributions are made only to institutions / agencies that have obtained a CSR Registration Number from the Ministry of Corporate Affairs.

Further, the Chief Financial Officer of the Company shall issue a certificate to the effect that the funds disbursed towards CSR have been utilised for the relevant purposes and in the manner as approved by the Board.

Implementation Schedule

The Chief Financial Officer and Company Secretary or such other person as may be nominated by the Managing Director of the Company shall monitor the implementation schedules of the various CSR projects towards which the Company has made contributions, on the basis of the timelines indicated by the respective Institutions.

Monitoring and Reporting Process

The Chief Financial Officer and Company Secretary or such other person as may be nominated by the Managing Director shall monitoring the progress of various projects, utilisation of funds and timeliness of implementation.

Where considered necessary, the Managing Director may advise on-site visits for the purpose of carrying out a due diligence except in the case of contributions made to the Central / State Government(s). Such on-site monitoring may be carried out either by the employees of the Company or through an independent external agency.

The Company Secretary shall submit a report to the CSR Committee after the closure of each financial year, providing therein brief details about various contributions made during the year under each broad head.



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Resource Utilisation

The Company may use the CSR capabilities of their employees or avail of the services of one or more external agencies towards overseeing and monitoring the overall CSR programme of the Company. The administrative expenses to be incurred in this connection shall not exceed 5% of the total CSR outlay of the Company for the financial year.

Impact Assessment

The Company shall mandatorily undertake an impact assessment through an independent agency when the Company has average minimum CSR obligation of Rs.10 crore or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years, of their CSR projects having outlays of Rs.1 crore or more, and which have been completed not less than one year before undertaking the impact study.

The Secretary & Compliance Officer shall ensure that the impact assessment reports wherever applicable are placed before the Board for review after the closure of each financial year and annexed to the CSR Annual Report.

Expenses incurred in connection with the impact assessment shall be added to the overall CSR outlay for the financial year, subject to a maximum of 2% of the total CSR outlay or Rs.50 lakhs, whichever is more. This will be over and above the administrative expenses incurred by the Company towards CSR.

CSR Committee

The CSR Committee shall comprise of such number of members in accordance with Section 135 of the Companies Act, 2013 read with rules made thereunder and applicable SEBI regulations, if any. The quorum for the CSR Committee meeting(s) shall be one-third of its total strength or two members, whichever is higher. The terms of reference of the Committee shall be governed by relevant provisions of the Act read with rules made thereunder, applicable SEBI regulations, if any, and / or as determined by the Board, from time to time.

Amendments

The Board of Directors, based on the recommendations of Committee can amend this Policy, as and when deemed fit. Any or all provisions of this Policy are 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. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities found inconsistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions here under and this Policy shall stand amended accordingly.

Last amendment approved by the Board: August 01, 2023