

MEERA INDUSTRIES LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

A. Corporate Social Responsibility (CSR) – Philosophy:

Meera Industries Limited (MIL), has started committing to the cause of social service and has channelized a part of its resources and activities, such that it positively affects the society socially, ethically and also environmentally. The Company has started to take up Corporate Social Responsibility (CSR) initiatives and enhanced value in the society.

Social and environmental responsibility has always been at the forefront of MIL operating philosophy. As a responsible corporate citizen, we try to contribute for social and environmental causes on a regular basis. We believe that to succeed, an organization must maintain highest standards of corporate behavior towards its employees, consumers and societies in which it operates. We are of the opinion that CSR underlines the objective of bringing about a difference and adding value in our stakeholders' lives.

With the advent of the Companies Act, 2013 constitution of a Corporate Social Responsibility Committee of the Board and formulation of a Corporate Social Responsibility Policy isn't a mandatory requirement for the company but a voluntary initiative by the Company towards Corporate governance which, instils ethical standards in the company and Adherence to the rules of company in law and spirit. Therefore, the Company seeks to formulate a robust CSR Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare & sustainable development of the society.

B. CSR Vision:

Improve Quality of Life for All our Communities through Integrated and Sustainable Development.

C. CSR and Group Values:

Courage : To embrace new and Innovative ideas for betterment of people

Trust : Believe in all stakeholders

Commitment : Stand by our promises and adhere to high standard of work in all CSR activities

D. Constitution of CSR Committee:

Keeping in line with section 135 of the Companies Act, 2013 and the rules thereunder (hereinafter referred to as 'the Act'), the Board of Directors of the Company shall form a Corporate Social Responsibility Committee (hereinafter referred to as the 'CSR Committee') headed by an independent director, to *inter alia*, carry out the following functions:

- a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or

subject, specified in Schedule VII of the Companies Act, 2013 and rules made thereunder;

- b) To recommend the amount of expenditure to be incurred on the CSR activities.
- c) To monitor the implementation of framework of CSR Policy.
- d) To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties.

E. Definitions

In this Policy, unless the context otherwise requires:

1. "Act" shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.
2. "Agency" (or Agencies) means any Section 8 Company or a registered trust/society/NGO/ institution, performing social services for the benefit of the society and excluding a registered trust/society/ NGO/institution/ Section 8 Company which is formed by the Company or its holding or subsidiary company/companies.
3. "Approved Budget" shall mean the total budget as approved by the Board of the Company upon the recommendation of the CSR Committee, which is to be utilized for CSR Projects.
4. "Board" shall mean the Board of Directors of the Company.
5. "Company" shall mean Meera Industries Limited and wherever the context requires, shall signify the Company acting through its Board.
6. "CSR Committee" shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act, consisting of three or more directors, out of which at least one director shall be an independent director.
7. "CSR Expenditure" means all CSR Expenditure of the Company as approved by the Board upon recommendation of the CSR Committee, including the following:
 - i. contribution to CSR Projects which shall be implemented and/or executed by the Company;
 - ii. contribution to CSR Projects (including for corpus as required) which shall be implemented and/or executed by Adani Foundation and associated organizations such as Adani Research and Education Foundation, Adani Skill Development Centre, etc.

- iii. Any other contributions covered in areas or subjects specified under the Schedule VII to the Act.

Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR Expenditure.

8. "CSR Policy" shall mean the present Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company [areas or subjects] as specified in Schedule VII to the Act and the CSR Expenditure thereon.
9. "CSR Projects" or "Projects" means Corporate Social Responsibility projects/activities/ programs/ initiatives instituted in India, either new or ongoing, and include but not limited to those undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR Policy of the Company.

Projects/activities/ programs/ initiatives undertaken in pursuance of normal course of business of the Company and projects which benefit only the employees of the Company and their families shall not be considered as CSR Projects.

10. "Financial Year" shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.
11. "Group Companies" means holding, subsidiaries and associates of the Company.
12. "Net profit" shall mean the net profit as per the Act and Rules based on which the specific percentage for CSR Expenditure has to be calculated.
13. "Rules" shall mean the Companies (Corporate Social Responsibility) Rules 2014, including any re-enactment, modifications or amendments thereof.
14. "Thrust Areas" shall have the meaning as ascribed to them as per provision G of the Policy.

Words and expressions used and not defined in the Policy shall have the same meanings respectively assigned to them in the Act and/or Rules.

F. Scope of CSR activities

The scope of MIL's CSR interventions would be as per the provisions made under Companies Act, 2013, Companies (CSR Policy) Rules, 2014 and circulars issued under the Act from time to time. The scope of MIL- CSR activities would be as defined by the provisions of Schedule VII of the Companies Act, 2013 which is detailed below:

- 1) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- 2) Promotion of education including special education and employment enhancing vocation skills especially among children, women, elderly and differently able and livelihood enhancement projects;
- 3) Promoting gender equality and empowering women, setting up homes and hostel 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 building 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 windows, and their dependents;
- 7) Training to promote rural sports, nationally recognised 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) Contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- 10) Rural development projects.

G. Thrust Areas:

While the Company is eligible to undertake any suitable/rightful activity as specified in Schedule VII to the Act, however, at present, it proposes to undertake the relevant activities on priority basis in the following four Thrust Areas:

- Primary Education
- Community Health
- Technological upliftment
- Skill Development

H. CSR Objectives and Projects :

MEERA will carry out/ get implemented its CSR activities projects through associated organizations and other organizations.

I. Identification of CSR Projects:

1. CSR Projects need to be identified and planned for approval of the CSR Committee, in particular in Thrust Areas, with estimated expenditure and phase wise implementation schedules.

2. The Company shall ensure that in identifying its CSR Projects, preference shall be given to the local area and areas around which the Company (including its Units) operates. However, this shall not bar the Company from pursuing its CSR objects in other areas.
3. As a cardinal principle, the CSR Projects in Thrust Areas shall be identified on the basis of a detailed assessment survey.
4. The Company may engage external professionals/firms/agencies if required for the purpose of identification of CSR Projects.

J. Implementation of CSR Projects

The Company shall implement the identified CSR Projects by the following means:

I. Direct Method

1. The Company may itself implement the identified CSR Projects presently within the scope and ambit of the Thrust Areas as defined in the Policy;
2. The Company may also implement the identified Projects presently through its Foundation or Society which is involved in CSR activities, within the scope and ambit of the Thrust Areas as defined in the Policy.
3. The CSR Company may engage external professionals/firms/agencies if required, for the purpose of implementation of its CSR Projects.
4. The Company may collaborate with other companies, including its Group Companies if required, for fulfilling its CSR objects through the Direct Method, provided that the CSR Committees of respective companies are in a position to monitor separately such CSR Projects.

II. Indirect Method

1. The Company may implement the identified CSR Projects through Agencies, subject to the condition that:
 - The activities pursued by the Agency are covered within the scope and ambit of Schedule VII to the Act provided
 - The Agency has an established track record of at least three years in undertaking similar programs or projects, and

- The Company has specified the Project to be undertaken through the Agency which shall preferably be in Thrust Areas, the modalities of utilization of funds on such Projects and the monitoring and reporting mechanism which shall be at least once in three months.
2. The Company may collaborate with other companies, including its holding and subsidiary Companies and Group Companies if required, for fulfilling its CSR objects through the Indirect Method provided that the CSR Committees of respective companies are in a position to monitor separately such Projects.

K. Monitoring Mechanism:

There will be a review and monitoring committee comprised of Business Head, Head Operations, Volunteer Employee and representative which will meet every quarter. This committee will report to the board through CSR Committee of the business.

Internal Audit and review as well as regular capacity building at all levels of execution/implementing partners and monitoring/review committees will be done on regular basis.

L. Duties and responsibilities:**I. Board of Directors**

The Board shall include in its Report the annual report on CSR Projects as per the format provided in the Annexure to the Rules.

II. CSR Committee

- i. The CSR Committee shall monitor the implementation of the CSR Policy and CSR Plan. For this purpose, the CSR Committee shall meet at least twice a year.
- ii. In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be done by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.
- iii. The CSR Committee shall place before the Board the draft annual report as per the format in annexure to the Rules in Board meeting in April/May of the following year for Board review and finalization.
- iv. The CSR Committee shall place before the Board in April/May every year a responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company for inclusion in the Board's Report.

- v. The CSR Committee shall ensure that the CSR Policy and finalized Annual Plan is displayed on the Company's website.

M. Review Periodicity and amendment:

- i. The CSR Committee shall review the Policy every two years unless such revision is necessitated earlier.
