

# MERU MOBILITY TECH PRIVATE LIMITED

## CORPORATE SOCIAL RESPONSIBILITY POLICY

### **Introduction and Background**

Meru Mobility Tech Private Limited (MMTPL) is a company incorporated under the Companies Act, 1956, and having its registered office at F-17, 4<sup>th</sup> Floor, Pinnacle Business Park, Mahakali Caves Road, Shanti Nagar, Andheri East Mumbai -400093 and is engaged in the business of operating radio taxis.

### **1. CSR Vision Statement and Objective**

1.1 The CSR vision of Meru Mobility Tech Private Limited, is to serve and give back to the communities within which we work.

1.2 The objective of this policy is to -

Promote a unified and strategic approach to CSR across the company by incorporating under one 'Rise for Good' umbrella the diverse range of its philanthropic giving, identifying select constituencies and cause to work with, thereby ensuring high social impact.

Encourage employees to participate actively in the company's CSR and give back to the society in an organised manner through the employee volunteering programme called ESOPs (Employee Social Options). Every MMTPL employee will contribute time and effort towards community building.

### **2. Scope and Applicability**

This policy shall be applicable to all stakeholders and employees of Meru Mobility Tech Private Limited.

### **3. Policy Statement**

#### **3.1. Core Ideology -**

For Meru Mobility Tech Private Limited, responsible business practices include being responsible for our business processes, services, engaging in responsible relations with employees, customers and the community. Hence for the Company, Corporate Social Responsibility goes beyond just adhering to statutory and legal compliances and creates social and environmental value while supporting the company's business objectives and reducing operating costs, and at the same time enhancing relationships with key stakeholders and customers.

This is clearly articulated in the redefined Core Purpose which reads as “we will challenge conventional thinking and innovatively use all our resources to drive positive change in the lives of our stakeholders and communities across the world, to enable them to Rise”.

All CSR projects will be in line with the CSR vision, as well as areas listed in Schedule VII of the Companies Act, 2013. CSR projects will be undertaken in India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level. It will not include the activities undertaken in pursuance of normal course of business of the Company, projects benefitting the employees of the Company (as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019) and as amended from time to time) , or contributions of any amount directly or indirectly to any political party.

All CSR activities will be in project mode and will not include activities supported on sponsorship basis for deriving marketing benefits for its products or services or activities carried out for fulfilment of any other statutory obligations under any law in force in India.

### **3.2. Total Outlay -**

In line with the Companies Act 2013, MMTPL outlay will be 2% average net profits made during the 3 immediately preceding financial years specifically towards CSR initiatives. For this purpose, the net profit and average net profit shall be calculated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time (“the Rules”).

The Company may spend up to 5% of the total CSR expenditure in one financial year on administrative expenses relating to the general management and administration of CSR functions in the company.

The surplus arising out of the CSR activities will not be considered as a part of the business profits of the Company and shall be ploughed back into the same project, or shall be transferred to the Unspent CSR Account and it should be spent in pursuance of this CSR policy and annual action plan of the Company, or the Company may transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Further, unspent CSR funds of ongoing projects will be transferred within a period of 30 days from the end of

the financial year to a special account opened by the company in any scheduled bank called the "Unspent Corporate Social Responsibility Account". Such amount shall be spent by the company towards CSR within a period of 3 financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.

### **3.3 Allocation of Resources & Thrust Areas -**

The MMTPL CSR Committee will contribute 2% of the average net profits made during the three immediately preceding financial years to undertake CSR initiatives which meet the needs of the local communities where we operate.

Our commitment to CSR will be manifested by investing resources in the following areas mentioned below in accordance with as well as those mentioned in Schedule VII of the Act -

1. Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available Safe drinking water;
2. Promoting education, including special education and employment enhancing vocation skills especially among children, woman, elderly & the differently abled and the livelihood enhancements projects;
3. Welfare of Transportation related community.
4. Welfare of the Neighbouring Community around MTBL offices, plant, facilities.
5. Promoting gender equality, empowering women, setting up homes and hostels for woman & orphans; setting up old age homes, daycare centers, and such other facilities for senior citizens & measures for reducing inequalities faced by social & economically backward groups;
6. Ensuring environmental sustainability, ecological balance, Protection of flora & fauna, animal welfare, agroforestry, conservation of natural resources & maintaining quality of soil, air & water including contribution to Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
7. Protection of national heritage, art & culture including restoration of buildings & sites of historical importance & works of art; setting up of public libraries, promotion & development of traditional arts & handicrafts.

8. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
9. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
10. Contribution to the Prime Minister's National Relief Fund or or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES 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;
11. 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;
12. Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
13. Rural development projects;
14. Slum area development .  
Explanation- For the purpose of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
15. disaster management, including relief, rehabilitation and reconstruction activities

The surplus arising out of the CSR activities will not be considered as a part of the business profits of the company and shall be ploughed back into the same project, or shall be transferred to the Unspent CSR Account and spent in pursuance of the CSR policy and annual action plan of the company, or shall

be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year, as required under the provisions of the Act.

CSR initiatives will be implemented either directly by the Company through its ESOPs (Employee Social Options) programme, where the employees will directly implement the CSR projects, or through implementing partners which include a company established under section 8 of the Act, or a registered public trust or a registered society having an established track record of at least 3 years in undertaking similar activities for which the grant is being given. These organizations would need to be registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961). The above entities shall register with the Central Government by filing the form CSR-1 electronically with the Registrar, with effect from the 1st April 2021.

The Company may engage International Organisations (as defined in Clause 2(g) of the Companies (Corporate Social Responsibility Policy) Rules 2014) for designing, monitoring, and evaluation of CSR Projects as well as capacity building of their personnel.

The Company may also collaborate with other companies to undertake CSR projects, provided the CSR Committees of the respective companies are able to report separately on such projects.

### **3.5 Governance and Monitoring process of CSR activities**

The Company has a well-defined and robust governance structure to oversee the implementation of the CSR Policy and monitoring of CSR projects as per the requirements of Section 135 of the Companies Act, 2013.

#### **Board-level CSR Committee -**

The Board level Corporate Social Responsibility Committee (CSR Committee) of the Company shall be responsible for formulating and recommending to the Board the CSR policy and a CSR annual action plan, provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect. The CSR Committee reports to the Company's Board of Directors.

The members of the Board Level CSR Committee are Mr. Neeraj Gupta, Chairman and Ms. Manaswini Goel, Member.

The CSR Annual Action Plan shall include the following :-

- (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act,
- (b) the manner of execution of such projects or programmes,
- (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes,

(d) monitoring and reporting mechanism for the projects or programmes and  
(e) details of need and impact assessment, if any, for the projects undertaken by the company.

### **Group CSR Council -**

The Company is part of the Mahindra Group which has set up a Group CSR Council (Council) which is responsible to implement CSR projects as per the CSR Annual Action Plan laid out by the Board level CSR Committee. The Council will convene quarterly to monitor CSR projects and will be responsible to report on the progress of the projects, to the Board and CSR Committee, at regular intervals. The Council will carry out impact assessment of completed CSR Projects having a value of Rs. 1 Cr, through an independent agency, at least once in every three years or such shorter period as may be prescribed by law from time to time.

The Company may also collaborate with other companies to undertake CSR projects or programs, provided the CSR Committees of the respective companies are able to report separately on such projects or programs, as permitted under the Act and the Rules.

The CSR Policy of the Company shall be uploaded on the Company's website for information of all stakeholders.