

MITSUBISHI ELECTRIC AUTOMOTIVE INDIA PRIVATE LTD

Manesar and Sanand

1. BACKGROUND:

1.1 As per Companies Act 2013 requirement, MEAI is required to make a CSR policy and spent 2% of average net profits of preceding three years on CSR activities as per CSR policy starting from the year 2014-15.

2. CSR POLICY OF THE COMPANY:

2.1 MEAI promotes its CSR activities which are based on the principle that all aspects of the business must take CSR into consideration.

2.2 MEAI is following MELCO mission and seven guiding principles in its CSR activities.

2.3 MEAI is far sighted in implementation of corporate ethics and compliance and working towards creating self- respect by educating vulnerable section of the society.

2.4 MEAI endeavours is to take initiatives related to the development of communities and society as a whole through philanthropic activities like Social welfare, environmental preservation etc.

3. EFFECTIVE DATE

3.1 The revision in this policy will be effective from 18th March 2023.

4. MEASURES:

4.1 The CSR activities shall be undertaken by MEAI, as projects or programs or activities as listed in Schedule VII (as amended from time to time) of the Companies Act 2013, excluding activities undertaken in pursuance of its normal course of business.

4.2 The Board of MEAI may decide to undertake its CSR activities as recommended by the CSR Committee, through a registered trust or a registered society or on its own.

4.3 The Surplus arising out of the projects or programs or activities undertaken under CSR, shall not form part of the business profit of a Company.

5. COMPOSITION OF CSR COMMITTEE:

- Mr. Yoshinori Shigemi, Managing Director cum Chairman of the CSR Committee
- Mr. Takahito Kuraya, Director cum Member of CSR Committee
- Mr. Mukesh Kumar Gupta, Whole time Director cum Member of CSR Committee

6. MONITORING PROCESS & UPDATE:

6.1 CSR Committee of Board of MEAI will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and make suitable modifications as may be necessary CSR Members.

7. CSR MEMBERS

7.1 Administrative Members

The administrative members will be responsible for the following:

- 7.1.1 To initiate and look out for CSR partners, evaluate the proposals and submit their recommendation to CSR Committee for their approval and other necessary actions.
- 7.1.2 To finalize the scope of project, CSR Partner and project based upon the approval received from CSR Committee and board of directors.
- 7.1.3 To initiate and maintain necessary documentations related to project i.e. Agreement, payment process, and other documents.
- 7.1.4 To review the periodic reports of monitoring members of ongoing CSR projects, visit the sites alongwith with monitoring members as and when required and propose action plan.
- 7.1.5 To appraise board about the status of ongoing CSR projects.
- 7.1.6 To appraise monitoring members about the project to be monitored by them.

7.2 Monitoring Members

The responsibilities of these members will include the following:

- 7.2.1 Monitoring members shall visit each project minimum once in a quarter, which will be scheduled & facilitated by administrative team.
- 7.2.2 Each Visit shall be performed by at least two members of the monitoring team.
- 7.2.3 Monitoring members, for the projects which are more than 120 kms (both sides) from factory, may visit on quarterly basis. The visit will be scheduled and facilitated by administrative team.
- 7.2.4 Review the status of new projects from execution till implementation in Annexure 2.
- 7.2.5 Visit the site and submit the progress report in Annexure 1.
- 7.2.6 Co-ordinate with the executing NGO's for improvements and necessary record submission.

7.3 Rotation of Members

- 7.3.1 Any one member of the Committee will review list of CSR members (Administrative and monitoring both) on annual basis (in June) or as and when required.

8. INTERNAL MONITORING BY CSR MEMBERS

The administrative members will appraise regular progress report to the Management. This report would indicate:

- 8.1 Achievement since last progress report / during the last quarter in terms of coverage compared to the target and reasons for variance.
- 8.2 Achievement of the year-to-date in terms of coverage compared to the target, plans to overcome shortfalls if any and support required from the CSR Committee/Board to overcome the shortfalls.
- 8.3 Actual year-to-date spends compared to the budget and reasons for variance.
- 8.4 In respect of activities undertaken through outside Trust/Society/NGO's etc. there will be mechanism of monthly reporting of progress on each such activities and the amount incurred thereon.

9. GENERAL

- 9.1 This policy will be reviewed bi-annually preferably in June & December or as and when required and record of the same will be kept by HR Dept.
- 9.2 The management reserves the right to amend any clause under this policy or even withdraw this policy.