

MAJESTIC AUTO LIMITED

(CIN NO.: L35911DL1973PLC353132)

Regd. Office: 10 Southern Avenue, First Floor, Maharani Bagh
New Delhi-110065.

Tel No.: 0120-4348907, Email: www.majesticauto.in

CORPORATE SOCIAL RESPONSIBILITY POLICY

INTRODUCTION:

As a corporate citizen, Majestic Auto Limited (“MAL”) committed to identify and implement activities that are beneficial to the society through Corporate Social Responsibility (“CSR”) initiatives. In pursuant to this, MAL framed a CSR policy for the purpose of philanthropy and complying with the rules framed under Companies Act, 2013. This Policy lays down the guidelines and mechanism for undertaking socially useful programs for welfare and sustainable development of community at large.

OBJECTIVE OF CSR INITIATIVES:

The objective of CSR Policy is to consistently pursue the concept of integrated development of the society in an economically, socially and environmentally sustainable manner and at the same time recognize the interests of all its stakeholders.

The CSR Policy has been made in line with the Section 135 of Companies Act, 2013 and its amendments from time to time (“The Act”) and would include the activities as covered under Schedule VII of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.

CSR Committee

In view of abovementioned legal position, the Board has re-constituted the CSR committee in its meeting held on 18th April, 2019.

NAME OF DIRECTOR	DESIGNATION
Sh. Mahesh Munjal	Chairman
Mr. Vikas Nanda	Member
Ms. Aashima Munjal	Member

Company Secretary shall acts as a secretary to the committee and committee may invite any other person to attend the committee meeting(s) as may be required in furtherance of the CSR activities.

The committee shall meet as and when required and recommend/inform to the Board the activities/programs/projects undertaken or to be undertaken and amount of expenditures required for such policy activities of the Company.

The Board after considering the recommendations of the committee shall take the appropriate decision and shall ensure compliance with prescribed provisions of law.

The Committee shall monitor implementation status of such activities/programs/projects and expenses incurred thereon through internal audit department of the Company by way of quarterly/annual status reports.

CSR Policy Activities/programs/projects

A summary of activities undertaken/to be undertaken are mentioned hereunder:-

1. To implement CSR programmes primarily in the vicinity of Company's operations and to ensure long term sustainability of such activities and to implement the same either directly or through another entities engaged in such activities.
2. To contribute for promoting education, eradicating poverty, hunger and malnutrition, especially in rural areas, empowering women economically, supplementing primary education and participating in rural capacity building programs and such other initiatives.
3. To contribute to promoting preventive healthcare, sanitation, family welfare, community hospitals and rural development programmes especially in rural areas.
4. To contribute towards improvement in standard of Environment, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
5. To contribute towards training to promote cultural & rural sports, nationally recognized sports, Paralympics sports and Olympics sports.
6. To contribute towards development of infrastructure of village's schools, health care centers and hospitals.

(Note: The implementation schedule of such programs can't be ascertained as they are carried on continuous basis)

CSR Expenditure

The Expenditure shall include all expenditure including contribution to corpus for the projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but shall not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

CSR Reporting and display

Brief outline of the policy including overview of projects and web-link to the CSR policy and project and programs, composition of committee, average net profit of the Company, prescribed CSR expenditure, details of CSR spent/unspent etc. (as required by annexure to Companies (CSR) Rules, 2014) during the year shall be included in the Board's Report every year and shall also be posted on website of the Company.