



CORPORATE SOCIAL RESPONSIBILITY POLICY

Applicability

The Corporate Social Responsibility Policy ("CSR") of the Company will be effective from 1st April, 2021.

Preamble

The Concept of Social, Economic and Environmental Responsibility has always been at the forefront of PowerSpack's operating philosophy. We have truly believed in the concept of "CSR" not only means allocation of funds for the social activities but also to contribute to the society by way of promoting social, economic and environmental development.

CSR Programmes, CSR Projects and CSR Activities (collectively referred as "CSR Programmes" or "Programme") carried out by Spack Automotives Private Limited in compliance with the provisions of section 135 of the Companies Act, 2013 and the rules framed thereunder and other applicable provisions, are the subject matter of the Corporate Social Responsibility (hereinafter referred to as "CSR Policy or "Policy") of the Company.

Our Mission "To actively contribute to the cause of social and economic upliftment and environmental sustainability with and around the communities and areas in which we operate. While doing so we always intend to build and sustainable way of life for the weaker and unprivileged sections of the society. "

CSR Programmes

The scope of the CSR Programmes of Spack Automotives Private Limited (hereinafter referred as "Company") will fall within the ambit of following areas as specified in Schedule VII of the Companies Act, 2013 and which may also extend to other specific CSR Programmes as permitted under law from time to time:

1. Eradicating Hunger;
2. Poverty and malnutrition;
3. Promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation;
4. Making availability of safe drinking water;
5. Promoting education, including special education and employment enhancing vocation skill especially among children, women, elderly and the differently abled;
6. Livelihood enhancement projects;
7. Promoting gender equality;
8. Empowering women;



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9. Setting up homes and hostels for women and orphans;
10. Setting up old age homes, day care centres and such other facilities for senior citizens;
11. Measures for reducing inequalities faced by socially and economically backward groups;
12. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
13. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and work of arts;
14. Setting up public libraries;
15. Promotion and development of traditional art and handicrafts;
16. Measures for the benefits of armed forces veterans, war widows and their dependents;
17. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
18. Contribution to the prime minister's national relief funds or any other funds 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;
19. 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;
20. Contributions to public funded Universities; Indian Institute of Technology (IITs), National Institute of Technology (NITs); 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);
21. Rural Development Projects;
22. Slum area development (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);
23. Disaster management, including relief, rehabilitation and reconstruction activities.

24. Any other areas or fund or organisation which the Central Government may, through notification in the official gazette, specify from time to time.

Further, the Board of Directors of the Company (hereinafter referred to as "Board") may decide to undertake its CSR Programmes as approved by the CSR Committee, through:

1. Internally dedicated team of officials and/or
2. a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company; or a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
3. any entity established under an Act of Parliament or a State legislature; or
4. a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

The said entities shall have the unique CSR Registration Number w.e.f 1st April, 2021

Governance Structure

1. Every year, the CSR Committee will approve the CSR Programmes along with the specified Budget and expenditure.
2. recommend and place for the Board's approval, a CSR Plan delineating the CSR projects and Programmes to be carried out during the financial year and the specified budgets thereof. The Board will consider and approve the CSR Plan with any modification that may be deemed necessary
3. The CSR Committee may assign the task of implementation of the CSR Programmes within specified budgets and timeframes, to such persons or bodies as it may deem fit.
4. The persons/bodies to whom the implementation is assigned will carry out such CSR Programmes as determined by the CSR Committee within the specified budgets and timeframes and shall report to the CSR Committee on the progress thereon at such interval as the CSR Committee may decide
5. The CSR Committee shall review and monitor the implementation of the CSR Programmes and issue necessary directions from time to time to ensure orderly and effective execution of the CSR Programmes in accordance with this Policy.
6. The necessary disclosure shall be given in the Board Report for the relevant financial year.

CSR Budget and Expenditure

CSR Committee will recommend the Annual Budget of the total CSR expenditure to the Board for its consideration and approval. The CSR expenditure shall include all expenditure, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the

approved CSR Policy. The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR Programmes.

For the purpose of this policy the CSR Programmes undertaken by the company in India only, shall amount to CSR Expenditure.

Role of Board of Directors

The Board of Spack Automotives Private Limited will be responsible for:

- approving the CSR policy as formulated by the CSR Committee or as amended from time to time, disclosing the contents of such policy in its report and displaying the same on the Company's website, if any.
- ensuring that, in each financial year, the Company spends at least two percent of the average net profit during the three immediately preceding financial years towards its CSR Programmes. However, the profits, if any, arising from overseas branches shall not be considered for calculating the aforesaid two percent of the average profits. Further, the net profit shall be calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 approving CSR expenditure recommended by CSR Committee and its contribution to corpus or on CSR Programmes
- ensuring through its committee that, every financial year funds allocated by the Company for CSR activities are utilized effectively through regular monitoring of implementation.
- disclosing in the Board's Report the annual report on CSR activities which shall include the content of the Company's CSR Policy, composition of the CSR Committee, average net profit made during the three immediately preceding financial years, prescribed the CSR expenditure , details of CSR amount spend during the financial year, reason for not spending the prescribed amount and a responsibility statement of the Committee that the implementation and monitoring of CSR Policy is in compliance with CSR Objectives and Policy of the Company..
- If company spend the excess amount as prescribed in Section 135(5) of the Companies Act, 2013 then Board shall pass the resolution to approve the set-off the such excess amount in succeeding three financial years subject to the condition that excess amount shall not include the surplus arising out of the CSR activities.

Composition and Role of CSR Committee

- I. The CSR Committee shall consist of Three Directors.
- II. The CSR Committee shall be responsible:
 - To formulate, approve and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in areas or subject, in Schedule VII of the Companies Act, 2013;
 - To approve and recommend to the Board the amount of expenditure to be incurred on the Programmes to be undertaken by the company;
 - To monitor the CSR policy of the Company and its implementation from time to time

- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

Transfer of Unspent CSR Amount

- The unspent CSR amount shall be transferred by the company to any fund included in Schedule VII of the Companies Act, 2013. within a period of six months of the expiry of the financial year.

Amendment to the Policy

The Board of Directors on the recommendation of CSR Committee can amend this Policy as and when required. CSR Policy is subject to revision/amendment in accordance with the guidelines as may be issued by the Government, from time to time.

The Board may review the policy from time to time based on Changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.

For Spack Automotives Private Limited



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