

**CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY OF
MAN TRUCK & BUS INDIA PRIVATE LIMITED (“Company”)**

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Corporate Social Responsibility Policy

1. Introduction

The Company's focus has always been to contribute for the sustainable development of the society and environment, thereby contributing to make our planet a better place for future generations.

2. Objective

The Company, while continuing to be a leading player in the automobile research and development services that support global projects, has a clear focus on social upliftment and environmental protection for inclusive & sustainable growth. This Corporate Social Responsibility Policy ("**CSR Policy**") lays down the guidelines and mechanism to carry out CSR Projects by the Company and to report its CSR work in the format provided by the Corporate Social Responsibility Rules ("**Rules**") under the Companies Act, 2013 ("**Act**") as amended from time to time.

3. CSR Projects, Programs and Activities

- 3.1 The Company may undertake various CSR projects, programs and activities from time to time and may also contribute towards any existing or ongoing CSR projects, programs and activities. Such projects, programs and activities will be undertaken, keeping in mind the CSR objectives of the Company and in alignment with the permissible activities under the Act and rules framed under (as amended from time to time).
- 3.2 Without prejudice to the generality of the aforesaid, the Company may from time to time undertake any project, program and activity on one or more of the areas prescribed under the Act, rules made thereunder, any circular / notification / guidelines / clarification issued thereunder.
- 3.3 The Company shall, through its Corporate Social Responsibility Committee/Board of Directors, as the case may be, undertake, modify, implement and cancel CSR projects, programs and activities from time to time as it may deem fit based on the reasonable justification to that effect.

4. Constitution of CSR Committee and Formulation of CSR Policy

- 4.1. The Board of Directors of the Company shall constitute / re-constitute the Corporate Social Responsibility (CSR) from time to time in accordance with the statutory requirements.
- 4.2. The CSR Committee shall consist of a minimum 3 (three) Directors.

4.3. Where the requirement for the constitution of the Corporate Social Responsibility Committee is not applicable in terms of the provisions of Section 135 of the Act, the functions of such a Committee provided under the section may, in such cases, be discharged by the Board of Directors of the Company.

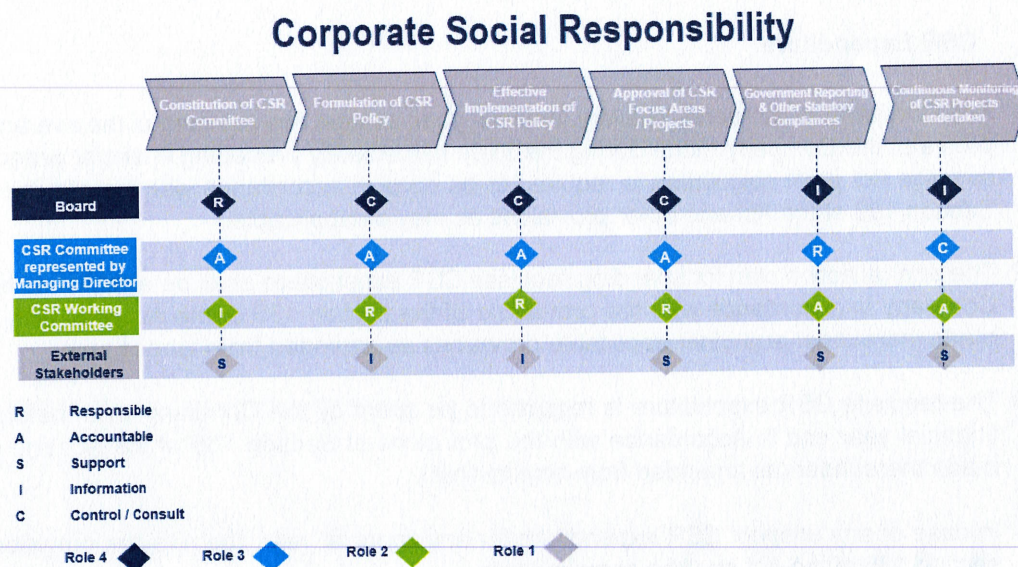
4.4. The Committee shall act as per the terms of reference determined by the Board from time to time, in accordance with the provisions of the Act and Rules.

5. Role of the Board of Directors:

The responsibilities of the Board of the Company inter-alia, include the following-

- 5.1. approve the CSR policy as recommended by CSR Committee & CSR Working Committee;
- 5.2. approve an annual action plan including modifications/alterations therein and the CSR projects as recommended by CSR Committee & CSR Working Committee;
- 5.3. approve the amount of expenditure to be incurred on the CSR activities;
- 5.4. satisfy itself regarding the utilization of the disbursed CSR funds in the predetermined manner and in accordance with the provisions of the Act;
- 5.5. To do all others acts, deeds and things as may be necessary to effectively carry out the Corporate Social Responsibility pursuant to Section 135 of Act and rules made thereunder (as may be amended from time to time) and this Policy.

Detailed RASIC Matrix of the activities under the Policy is as below.



6. CSR Working Committee:

- 6.1. A CSR Working Committee shall be established to assist the CSR Committee of the Board of Directors in the effective execution and monitoring of the Company's CSR

initiatives. The CSR Committee shall have the authority to determine and appoint the members of the CSR Working Committee.

6.2. The CSR working committee will support the implementation, monitoring, and reporting of CSR activities, and shall report the progress to the CSR Committee via Board Meetings through its representative, the Head of HR and regularly to the Managing Director of the Company.

6.3. The responsibilities of the CSR Working Committee, inter alia, include the following:

- (i) Define and recommend the Annual CSR Action Plan;
- (ii) Develop and adopt processes to achieve CSR objectives;
- (iii) Prepare and propose the CSR budget;
- (iv) Identify & recommend suitable CSR projects and programs;
- (v) Recommend project-wise fund allocations;
- (vi) Monitor implementation of CSR initiatives and ensure compliance with applicable provisions of Section 135 of the Companies Act, 2013 and related Rules;
- (vii) Periodically review and monitor the CSR Policy;
- (viii) Perform such other functions as may be assigned by the Managing Director as representative of the CSR Committee or the Board from time to time.

7. Frequency of Meeting

The CSR committee may meet at such intervals, in such manner and carry out its activities as deemed fit, subject to the provisions of the Act/Rules and mandate, if any, of the Board.

8. CSR Expenditure

8.1 The Company must spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years. The average net profit calculation is required to be done in accordance with the provisions of Section 198 of the Act and other provisions as may be applicable.

8.2 The annual action plan for spending requisite CSR expenditure shall be established by the Company in accordance with the provisions of the section 135 of the Act read with rules made thereunder and other applicable provisions as amended from time to time.

8.3 The requisite CSR expenditure is required to be spent by the Company on or before the financial year end in accordance with the provisions of Section 135 of the Act and rules made thereunder (as amended from time to time).

8.4 In case of any unspent CSR expenditure for any financial year, the relevant provisions of section 135 of the Act shall be complied with.

9. Focus Areas/CSR Projects/CSR Activities

9.1 CSR activities include activities undertaken by the Company itself or through any eligible implementing agency in accordance with the CSR provisions under the Act and rules made

thereunder (as amended from time to time) which has an objective of socio-economic betterment of the society in any sphere while integrating them with the business objectives.

9.2 The Company to undertake any of the suitable projects or programs related to the activities which fall within the purview of the Schedule VII of the Act and any amendments therein.

9.3 The Company shall ensure to undertake any of the aforesaid activities by abiding with the provisions of Section 135 of the Act read with rules made thereunder (as amended) and in accordance with various circulars, notifications, orders, clarifications issued by the Ministry of Corporate affairs including other concerned statutory authority from time to time.

9.4 The Company may also carry out the purposes of this CSR policy in accordance with any amended position of law from time to time notwithstanding that such an amended position is not reflected in this policy.

10. Approval Framework for CSR Decisions

10.1. The company will take principal approval on from the Board of Directors as per the provisions of the Act.

10.2. The company will follow final approval as per requirement under MAN Brand Policy MR_03_03 Handling of Donations.

SCHEDULE VII of the Act

(Section 135 of the Act)

Activities relating to:—

- (i) eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (ii) promotion of education including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- (iii) promoting gender equality, empowering women, setting up homes and hostels 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;
- (iv) 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.
- (v) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- (vi) 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.

- (vii) training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- (viii) contribution to the Prime Minister's National Relief Fund 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;
- (ix) (a) 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; and
(b) 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).
- (x) Rural development projects
- (xi) Slum area development
- (xii) Disaster management, including relief, rehabilitation and reconstruction activities.

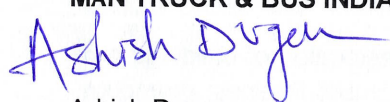
11. Governance of the CSR Policy

The Company will constitute a governing mechanism to oversee the implementation of its CSR Policy, in compliance with the Act. The CSR Committee along with the Board shall be responsible for all the decisions taken with regard to the Company's CSR Policy.

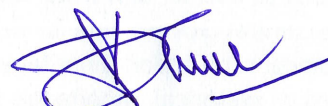
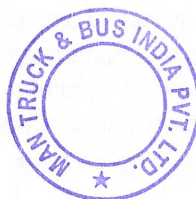
12. Disclosure

The Company shall follow and comply with the requirements for disclosure of the CSR Policy and/ or CSR activities in the Board's Report and on the website of the Company or otherwise, as may be required in terms of the provisions of the Act, as applicable from time to time.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
MAN TRUCK & BUS INDIA PRIVATE LIMITED



Ashish Dugar
Managing Director
DIN- 09602670



Ashish Dwivedi
Chief Financial Officer