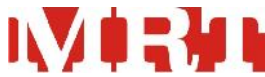


MAHALAXMI RUBTECH LIMITED
(CIN: L25190GJ1991PLC016327)

CORPORATE SOCIAL RESPONSIBILITY POLICY

With Effective From:- 01st April, 2014

Last Amended On:- 01st April, 2022



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CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. PHILOSOPHY

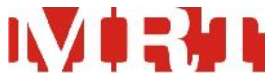
The Mission and philosophy of the Corporate Social Responsibility (CSR) function of MAHALAXMI RUBTECH LIMITED (MRT) believes in contributing positively to the development of the society, by acting as a good neighbor, considerate of others, playing the role of a good corporate citizen with passion and compassion. Hence the CSR activities undertaken by the organization essentially focus on four core areas of Environment, Health, Education and Community Development.

The focus MRT is to contribute to various institutions and initiatives to provide social services to the needy. The CSR vision of the Company is to strive to be a responsible corporate by proactively partnering in the Environmental, Social and Economic development of the communities using innovative technologies, products as well as through activities beyond normal business.

2. OVERVIEW OF THE ACTIVITIES

The Board of Directors (the “Board”) of MAHALAXMI RUBTECH LIMITED (the “Company”), has adopted the following Policy and procedures with regard to Corporate Social Responsibility Policy (hereinafter referred to as the ‘CSR Policy’ or ‘Policy’) in compliance with the requirements of Section 135 of the Companies Act 2013 and read with Schedule VII to the Companies Act, 2013 and the Corporate Social Responsibility Rules, 2014 and any subsequent amendments thereto (hereinafter referred to as ‘the Act’), which encompasses the Company’s philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially relevant programs for welfare & sustainable development of the community at large.

MRT will dovetail its CSR activities in a manner that it facilitates the fulfillment of the National Plan Goals and objectives, as well as the Millennium Development Goals so as to ensure gender sensitivity, skill enhancement, entrepreneurship development and employment generation by co-creating value with local institutions/ people. Activities related to Sustainable Development will form a significant element of the total initiatives of the CSR.



MAHALAXMI RUBTECH LIMITED

(CIN: L25190GJ1991PLC016327)

3. DEFINITIONS:

“Act” means the Companies Act, 2013 including with reference to Section 135 and shall include any amendments thereto or reenactments thereof.

“CSR Committee” means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act.

“CSR Policy” means this Policy, formulated and amended from time to time, in accordance with the Act and Rules.

“Net Profit” means as defined in Rule 2(h) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

“Rules” means the Companies (Corporate Social Responsibility Policy) Rules, 2014 and includes any amendment(s) thereto, from time to time.

“Schedule” means Schedule VII to the Companies Act, 2013 and as amended from time to time.

4. RESOURCES

4.1 BUDGET

For achieving its CSR objectives through implementation of meaningful & sustainable CSR programs, MRT will allocate statutorily permissible atleast 2% of its average past three financial year's net profit and the said amount shall be worked out in accordance with the requirements of the provisions of law for the time being in force and this would be the overall Annual CSR Budget.

4.2 SPENDING

Any unspent / unutilized CSR allocation of a particular year will be dealt with in due compliance of law for the time being in force.



MAHALAXMI RUBTECH LIMITED

(CIN: L25190GJ1991PLC016327)

Any surplus arising out of CSR Projects or Programs or activities may not form part of the business profits of a Company and shall be dealt with as per the provisions of the Act / Rules.

Any amount spent in excess of requirement provided under sub-section (5) of section 135 shall be dealt with as per the provisions of the Act / Rules.

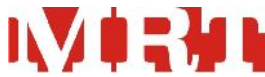
5. ROLE AND RESPONSIBILITIES:

5.1 RESPONSIBILITY OF BOARD :

- I. To approve the CSR Policy recommended by the CSR Committee and disclose the contents of such Policy in its report and place it on Company's Website.
- II. To ensure 2 % spending on CSR activities.
- III. To report CSR activities in Board's report and disclose with reasons for non spending of CSR fund (2%).
- IV. In case of ongoing project, to monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.

5.2 RESPONSIBILITY OF CSR COMMITTEE:

- I. To formulate and recommend a CSR Policy to the Board.
- II. To recommend and ensure spending of the amount of expenditure to be incurred on CSR activities.
- III. To monitor & implement the CSR Policy of the Company from time to time.
- IV. To formulate and recommend to the Board, an annual action plan / budget in pursuance of the CSR Policy, which shall include the following, namely:-



MAHALAXMI RUBTECH LIMITED

(CIN: L25190GJ1991PLC016327)

- 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 as specified in the Rules;
- 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:

Provided that Board of Directors of the Company may alter such plan at any time during the financial year, as per the recommendation of the CSR Committee, based on the reasonable justification to that effect.

6. COMPOSITION OF CSR COMMITTEE

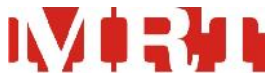
The CSR Committee shall be comprised in accordance with the requirements of the Act and the Rules made thereunder. The Members of CSR Committee shall be appointed by the Board of Directors of the Company which must consist of at least three or more Directors out of which minimum one director shall be an Independent Director.

The Committee may invite such other executive(s)/employees of the Company, professionals and experts with relevant experience, as it may consider appropriate in its sole discretion, whether on permanent basis or temporarily for meetings of the Committee, to advise on the various CSR Activities being undertaken/to be undertaken by the Company.

7. AREAS OF CSR ACTIVITIES

MRT will contribute positively to the development of the society, by acting as good neighbors, considerate of others, playing the role of a good corporate citizen with passion and compassion." Hence the CSR activities undertaken by the organization essentially focus on four core areas of Environment, Health, Education and Community Development.

The Company endeavors to make a positive and significant contribution to the society by targeting social and cultural issues, maintaining a humanitarian approach. In particular, the Company will undertake CSR activities as specified in Schedule VII to the Companies Act,



MAHALAXMI RUBTECH LIMITED

(CIN: L25190GJ1991PLC016327)

2013 (including any amendments to Schedule VII and any other activities specified by the Government through its notifications and circulars). The Company may undertake its CSR activities, either itself or through any other Company or association or Registered Trust or Registered Society as prescribed under the provisions of Companies Act, 2013 read with Rules made thereto.

7.1. ANNUAL CSR PLAN

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR Policy, which shall include the following, namely: -

- (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:

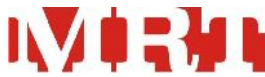
The Board may alter Annual Action plan at any time during the financial year, as per the recommendation of CSR Committee, based on the reasonable justification to that effect.

The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company.

The company shall continue to focus on group projects, new & ongoing projects and give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities.

7.2 ONGOING PROJECTS

“Ongoing Project” means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.



MAHALAXMI RUBTECH LIMITED

(CIN: L25190GJ1991PLC016327)

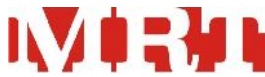
The CSR Committee may identify and recommend to the Board “Ongoing Project/s” and may designate some of the existing CSR projects as an Ongoing Project and such Ongoing Projects shall be selected, implemented, monitored and reported in accordance with the applicable CSR Provisions.

7.3 DISQUALIFYING ACTIVITIES FOR CSR

- (a) The Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time, (“the CSR Rules”) disqualifies the CSR projects and programs that are implemented by the Company for benefit of the employees of the Company and their families as defined in clause (k) of section 2 of the Code on Wages, 2019;
- (b) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
- (c) Any amount directly or indirectly contributed towards any political party under Section 182 of the Act shall not be considered as CSR Spend.
- (d) Activities that are undertaken by the Company in pursuance of its normal course of business will not be considered as CSR activities.
- (e) Activities supported by the Companies on sponsorship basis for deriving marketing benefits for its products or services;
- (f) Activities carried out for fulfilment of any other statutory obligations under any law in force in India.

8. CSR IMPACT ASSESSMENT REPORT

- (a) The Company shall undertake impact assessment from an Independent agency, if the average CSR obligation is Rs. 10 Crores (Rupees Ten Crores) or more in the three immediately preceding financial years, for its CSR projects having the outlays of Rs. 1 Crore (Rupees one crore) or more and have been completed more than one year before undertaking the impact study;
- (b) The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR;
- (c) The Company may book the impact assessment expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed 5% of the total CSR



MAHALAXMI RUBTECH LIMITED

(CIN: L25190GJ1991PLC016327)

expenditure for that financial year or Rs. 50 Lakh (Rupees Fifty Lakh), whichever is less.

9. TREATMENT OF UNSPENT AMOUNT

If the Company fails to spend the required amount in a particular financial year, the treatment of unspent CSR amount shall be as under:

(a) In case unspent amount not relating to ongoing Project:

- The Board of Directors in their Annual Report pertaining to that particular Financial Year shall specify the reasons for not spending the amount; and
- The Company shall transfer such unspent amount to a Fund specified in Schedule VII, within a period of 6 (Six) months of the expiry of the said financial year.

(b) In case unspent amount relating to any ongoing Project:

- The Company shall open a special account in any scheduled bank to be called “Unspent Corporate Social Responsibility Account” and transfer such unspent amount, within a period of 30 (Thirty) days, from the end of that financial year to above mentioned account; and
- Such amount shall be spent by the Company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of 3 (Three) financial years from the date of such transfer.
- If the after completion of third year also the amount remains unspent, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

• AMENDMENTS TO THE POLICY

This Policy has been adopted by the Board of MRT. The Company is committed to continuously reviewing and updating its policies and procedures. This Policy is therefore subject to modification(s) as may be required necessary by the Company. Any amendment of any provision of this Policy must be approved in writing by the Company's board as per the recommendations of the CSR Committee.

• REPORTING



MAHALAXMI RUBTECH LIMITED

(CIN: L25190GJ1991PLC016327)

The Board's Report of the Company shall include an annual report on CSR containing particulars as specified under Section 135 of the Act read with the CSR Rules.

The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it.
