



CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY (Approved by the Board of Directors in their meeting held on 26th March 2021)

1. Objective

Chevrolet Sales India Private Limited ('the company'/'CSIPL') recognizes the impact it can make on the society and communities in which it operates. The company realizes that business enterprises are economic organs of society and draw on societal resources, it is company's belief that a company's performance must be measured by its Triple Bottom Line contribution to building economic, social and environmental capital towards enhancing societal sustainability. As a responsible corporate citizen, the company is committed to sustainable development and inclusive growth.

2. Activities

In terms of section 135 and the Companies (Corporate Social Responsibility Policy) Rules 2014, of the Companies Act 2013, the company will be undertaking projects and programmes as corporate social responsibility activities.

The Company will carry out any one or more of the activities as CSR activities as specified in Schedule VII of the Companies Act, 2013, as may be amended from time to time, which is annexed to this Policy as Annexure - I. For a financial year, the Board will decide to undertake the projects and programmes as CSR activities as it deems fit in consultation with the CSR committee, if any.

The company will give preference to the local geographical area wherever it conducts its business.

3. Spend

In a financial year, the Company will endeavor to spend at least 2% of the average net profits of the company made during the three immediately preceding financial years. The annual CSR spend will be earmarked and approved by the Board of Directors of the Company.

Any surplus arising out of the CSR activities shall not form a part of the business profits.

4. Modes of Implementation

CSR activities of the company may be conducted by any one or more of the following modes:

- a. By company itself, directly undertaking CSR activities by building CSR capacities of the Company's personnel;
- b. Through 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;

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- c. Through 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;
- d. Through any entity established under an Act of Parliament or a State legislature;
- e. Through 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.

5. Selection

CSR projects/programmes and/or beneficiaries shall be selected by following proper legal and financial due diligence process, by the Management of the company under the guidance from Board of Directors and CSR Committee, if any.

6. Annual Action Plan

CSR committee, if any, shall in consultation with the Management of the company, present annual action plan to the Board of Directors, with regard to CSR activities to be undertaken, covering among other things –

- a. List of projects/programmes/beneficiaries identified and recommended to be taken;
- b. Manner of execution of the projects/programmes;
- c. Modalities of utilization for the CSR funds;
- d. Monitoring and reporting for each of the projects/programmes.

7. Monitoring

The Board and the CSR Committee, if any, shall monitor the projects and programmes implemented under the CSR initiatives. Monitoring can be done through various ways including in-house impact studies, site visits, audits by company's personnels, impact assessment from independent third party, feedback from ultimate beneficiaries, getting utilization certificates from beneficiary organization/implementing agency, and any other method which the Board may deem fit.

8. Reporting

An annual report on CSR activities undertaken, in accordance with the Companies Act, 2013 as per the prescribed format provided in the Companies (Corporate Social Responsibility policy) Rules, 2014 shall be prepared. Inter alia, the report will include the following:

- i. Content of its policy;
- ii. Composition of CSR Committee, if any;
- iii. Average net profit for preceding 3 financial years and prescribed expenditure for the CSR activities;
- iv. Implementation of the CSR Activities during a financial year;
- v. In the event, CSIPL fails to spend the CSR Budget amount, it shall, specify the reason for not spending the amount in the said report.

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9. Conflict of Interest

Potential conflict of interest must be avoided that may arise when a member of the Board or member of the CSR Committee or personnel of the company looking after the CSR function has a direct interest in a not-for-profit organization which is beneficiary or implementing agency. Such conflict of interest should be avoided by a declaration of interest by the concerned individual to the Board of Directors of the company.

10. Amendments to Policy

The Board of Directors of the Company shall have the powers to revise/modify/amend this Policy from time to time, as the Board may think fit, based on the recommendations to be made by the CSR Committee to confirm to the revision/amendment, if any, to be made to the CSR Rules by the MCA, under the Act.

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Annexure - I

CSR Activities *

- i. Eradicating hunger, poverty and malnutrition, 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 and making available safe drinking water;
- ii. Promoting 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 centres 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 art 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 recognised 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 govt. for socio economic development and relief and welfare of the schedule caste, 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

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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 project;
- xi. Slum area development;
- xii. Disaster management, including relief, rehabilitation and reconstruction activities.

* Schedule VII of the Companies Act 2013, as amended from time to time.