

**HARI SHANKAR SINGHANIA ELASTOMER AND TYRE RESEARCH
INSTITUTE (HASETRI)**

Corporate Social Responsibility Policy
(CSR Policy)

1. Preamble

Hari Shankar Singhania Elastomer and Tyre Research Institute (HASETRI) was registered under the Companies Act, 1956 and a licence under Section 25 of the said Act was granted by the Central Government for promoting objects of the Company with the condition that the income and property of the Company, whensoever derived shall be applied solely for the promotion of the objects as set forth in the Memorandum of Association of the Company (hereinafter referred to as 'the Institute'), and that no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to its members.

As per the Memorandum of Association, the main objects to be pursued by the Institute, inter alia, are to undertake research and development in the fields of automotive and other tyres, tubes, flaps, valves, belts or any other elastomer, polymer or other products in all their forms and variations, etc.

2. Constitution of CSR Committee and Formulation of CSR Policy

The Members of Managing Committee of the Institute at its meeting held on 9th May 2014, constituted a Corporate Social Responsibility Committee in accordance with Section 135 of the Companies Act, 2013 and Rules thereunder. The role of the CSR Committee, inter alia, includes the following:

- (i) Formulate and recommend to the Managing Committee, a CSR Policy.
- (ii) Recommend the amount of expenditure to be incurred on the CSR activities.
- (iii) Monitor the CSR Policy of the Institute from time to time.

3. CSR Policy

This policy has been framed in accordance with Section 135 of the Companies Act, 2013 and in accordance with the CSR Rules notified by the Ministry of Corporate Affairs, Government of India and shall apply to all CSR projects to be undertaken by the Institute within the geographical limits of India only.

4. CSR Activities and Budget

Primarily, the Institute will continue to focus on the core objects for which the Institute was licensed by the Central Government. However, the CSR Committee will review from time to time the possibility of pursuing other CSR programmes/activities. The Managing Committee would approve amount to be spent on CSR activities during every financial year as may be required and recommended by the CSR Committee.

5. Governance of the CSR Policy

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

6. Disclosure

The Institute shall follow and comply with the requirements for disclosure of the CSR Policy and/or CSR activities in the Managing Committee Report and on the website of the Institute or otherwise, as may be required in terms of the provisions of the Companies Act, 2013, as may be applicable from time to time.