

Annexure - IV to Directors' Report

Annual Report on CSR Activities

1. **Brief outline of Company's Corporate Social Responsibility (CSR) Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs:**

Introduction

The Policy outlines the Company's responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking activities for welfare and sustainable development of the community at large.

Guiding Principles

The core elements of CSR are the continuing commitment by business to ethical principles, protection of human rights and care for the environment, while improving the quality of life of all the stakeholders including the local community and society at large.

It is Company's conscious strategy to design and implement Social Investments / CSR programs, by enriching value chains that encompass the disadvantaged sections of society, especially those residing in rural India, through economic empowerment based on grass-root capacity building.

This Policy shall apply to all CSR initiatives and activities taken up for the benefit of different segments of the society, especially the deprived, under privileged and differently abled persons.

CSR Policy

CSR Committee at its meeting held on 13 January 2015, framed a CSR Policy and the same was adopted by the Board.

The CSR Policy provides an overview of the projects or programmes, which are proposed to be undertaken by the Company in the coming years.

Full text of the CSR Policy is placed on the website of the Company viz., www.mahascooters.com

2. **Composition of CSR Committee:**

The Corporate Social Responsibility Committee of the Board of Directors of the Company consists of following members:-

Yogesh J. Shah - Chairman	Independent Director
Sadashiv S. Survase - Member	Non-Independent Director
Sanjiv Bajaj - Member	Non-Independent Director

During the year under review, the Committee met once on 26 October 2016.

3. Average Net Profits of the Company for the last three financial years, preceding 2016-17 : ₹ **579.59 lakhs**
4. Prescribed CSR expenditure (2% of the amount as in item 3 above) : ₹ **11.95 lakhs**
5. Details of CSR amount spent during the financial year:
- (a) Total amount to be spent for the financial year : ₹ **12.00 lakhs**
- (b) Amount unspent, if any, : **Nil**



(c) Manner in which the amount spent during the financial year is detailed below:-

Sr. No.	Name/ Details of the implementing agency	CSR Project/ Activity identified	Sector in which the project is covered	Location of Project/ programme (Local area or State/District)	Amount outlay/ Approved (in Lakhs)	Amount spent direct/ overheads (in Lakhs)	Cumulative Expenditure upto 2016-17 (in Lakhs)
1.	Vision English Medium School, Wai, Dist.Satara (managed by M/s. Maharshi Karve Stree Shikshan Sanstha, Kanyashala)	Establishing Computer and Science Laboratory - Promoting education, employment enhancing vocation skills among children / woman	Education	Wai, District-Satara	12.00	12.00	12.00

Notes:

1. The amount mentioned above as spent relate to amount spent through implementing agency.
2. There is no expenditure on overheads in the above.

6. In case the Company fails to spend the 2% of the Average Net Profit (INR) of the last 3 financial years, the reasons for not spending the amount shall be stated in the Board report – **NOT APPLICABLE.**
7. Responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company duly signed by Director and Chairperson of the CSR Committee.

The CSR Committee confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

Sd/-
R. D. Haware
Chief Executive Officer

Sd/-
Yogesh J. Shah
Chairman of CSR Committee