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## **CORPORATE SOCIAL RESPONSIBILITY & SUSTAINABILITY POLICY**

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**MAY 2019**



**(As approved by the Board of Directors on 28<sup>th</sup> May, 2019)**

**GRAND PRIX®**

**GRAND PRIX ENGINEERING PRIVATE LIMITED**

**CIN: U27310DL1989PTC220107**

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## 1. Preamble

Grand Prix Engineering Private Ltd (here in after referred as Grand Prix) is committed to follow and implement 'Corporate Social Responsibility & Sustainability Policy' as per section 135 read with schedule – VII of companies Act,2013 and the companies (CSR Policy) rules 2014 along with amendments thereof.

Grand Prix is further committed to operate and grow its business in a socially responsible manner and will support several community welfare, health and educational activities, both directly and through external agencies, NGOs, charitable trusts and registered societies. We firmly believe that true success of an organization lies with highest standards of corporate behavior towards its stakeholders, employees and societies in which it operates, especially the nearby rural areas.

## 2. Vision Statement

To improve quality of life for all communities through integrated and sustainable development program with a focus on education, health and women empowerment.

## 3. CSR Committee

The Board of Directors of Grand Prix at its 34th meeting held on 28th May, 2019 has constituted CSR committee based on guidelines issued by the Govt. of India. The members of committee are as under:

S. No.	Name	Status	Designation
1.	Mr. Dharmindar Sharma	Executive Director	Chairmen
2.	Mr. Manoj Kumar	Director	Member
3.	Mr. Sanjay Kumar	Nodal Officer	Member

## 4. Nodal Officer

The Nodal officer will perform following activities –

- a) To assist the committee in all matters of CSR and sustainability activities of the company.
- b) To indicate or prepare proposals based on the requirements received from nearby regions / external agencies.

- c) To recommend the amount of expenditure to be incurred on the proposed CSR activities and take its approval from committee.
- d) To monitor the implementation of projects approval by the committee.
- e) To facilitate the audit of CSR projects time to time and report to committee.

## **5. Project Sanction**

It is expected that there are various proposals or requests received by Grand Prix from external agencies. The Nodal officer will scrutinize the proposals based on our vision statement and prepare a project report describing the activities which can be taken up in a financial year. He will put up the project for consideration and sanction to the CSR committee.

The impact assessment studies of the project is also to be made in view of its necessary minimum gestation period, degree of success or failure, requirement of services from external agencies etc.

## **6. Budget & expenditure**

As per the provision of the Act, Company with the approval of Board of Directors shall spend upon CSR activities for the year, which will be at least 2% of the average “net profits” of Grand Prix made during the three immediately preceding financial years. The computation of the “net profit” as defined under the section 135 of the Act shall be in accordance with section 198 of the Companies Act, 2013. Grand Prix shall strive to maximize its spending on CSR activities.

Grand Prix shall specify reasons, if it fails to spend the 2% of the average net profits of the last immediately preceding three financial years, in its Board Report. However, commitments / sanctions made during the year shall not lapse so as to ensure completion of sanctioned projects under CSR.

## **7. Monitoring Mechanism**

The Nodal officer will review the implementation of CSR activities of various areas and report to CSR committee. The committee will meet at least once in a year to monitor the implementation of CSR projects and its activities.

The committee shall ensure that the CSR policy, as amended from time to time, is displayed on the Grand Prix website.

The company secretary of the Grand Prix shall assist the CSR committee for performing their respective duties under the CSR policy, any changes by the Government in regulations governing the CSR activities.

## **8. Reporting and Disclosure**

As per clause (o) of sub section (3) of section 134 of the Act, Grand Prix shall report and disclose the contents of CSR&S Policy and CSR activities implemented by Grand Prix for the benefit of all stakeholders through the following:

- (i) Official website: [www.grandprixfilters.com](http://www.grandprixfilters.com)
- (ii) Annual Report document

## **9. General Notes**

- i) This policy would serve as the referral document for planning and selection of CSR & Sustainable activities, though, whenever in doubt, cross reference to Companies Act & Companies (CSR) Rules is advised to avoid any inconsistency with the latter.
- ii) The power to modify /amend the CSR Policy will rest with the Board of Directors.
- iii) The Chairman of the Board will be responsible for framing the rules/procedure in accordance with and in furtherance of the CSR Policy 2019, as approved and as amended by the Board from time to time and also for the overall implementation of the CSR Policy, 2019, in Grand Prix.

Signed by

(Dharmindar Sharma)  
Executive Director