

Mercantile Ventures Limited

Registered Office: SPIC House, 88, Mount Road, Guindy, Chennai – 600 032

Corporate Social Responsibility Policy

(Pursuant to Section 135 of the Companies Act, 2013 and the Rules made thereunder)

Principles of Corporate Social Responsibility Policy (“CSR”)

Mercantile Ventures Limited (“MVL”) appreciates that in any society inclusive growth of all the segments is of paramount importance. The Business Community owes its existence and growth to the other components of the Society at large. MVL is committed to contribute its mite for the sustained growth of the Society through various plans and programmes. MVL also believes that as a responsible organization, it can, together with similar such entities, transform the neglected sections of the Society through concerted efforts.

MVL also endeavours to ensure environmental sustainability by adopting best environmental practices and encourages conservation/judicious use of natural resources.

MVL looks beyond mere financial resources and aims to undertake such of the activities which will provide long term benefits to the weaker sections and make them competent to face off the challenges in life.

The Policy

The plans and programmes will be directed towards achieving any or all of the following depending on the extant needs of the concerned and such other items as listed in Schedule VII of Companies Act, 2013.

- a. Development through provision of basic amenities such as sanitation, safe drinking water, etc. to the less privileged.
- b. Promoting education through improving the infrastructure (including sanitation, drinking water and other similar basic needs of the children) in the schools run by the government, local bodies and not-for-profit organizations.
- c. Improve the capabilities and self-sustenance of the disadvantaged and make them employable and self-reliant through promotion of skills, provision of vocational training, establishment of public libraries, etc.
- d. To join hands with other organizations, authorities, local bodies, etc. to cater to the needs of the people living in the immediate vicinity of the Company's Units.
- e. To undertake projects in the area of health care and eradicate hunger, malnutrition, poverty.
- f. To ensure environment sustainability, ecological balance and preservation of the quality of soil, air and water.
- g. Financial support to technology incubators of academic institutions approved by the Central Government
- h. Infrastructure development where the less privileged live.

Implementation and Monitoring

The aforesaid activities will be implemented by MVL on its own or jointly with other likeminded entities/persons and establish a separate entity together with them. MVL may also requisition the services of outside agencies or align with Trusts and Societies specializing and with track record in such areas.

The specific plans to be undertaken will be placed before the CSR Committee of the Board for prior approval. Periodical updates will be submitted to the Committee on the progress made and any deviation from the plan will also be subject to approval of the Committee. The Committee may also nominate any of its Members or a Senior Executive for a close follow-up of the CSR activities undertaken by the Company.

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The CSR Committee will submit its annual report to the Board detailing therein the various actions taken, the amount incurred and its observations. The Committee will also recommend, changes, if any to be made to the CSR Policy/ activities to be undertaken for consideration and approval of the Board.

CSR Expenditure

CSR expenditure will include all expenditure, cash or kind, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the approved CSR Plan. Any income arising from CSR Programmes will be netted off from the CSR expenditure and such net amount will be reported as CSR expenditure.