

CSR POLICY OF MENON BEARINGS LIMITED

Introduction:-

Menon Bearings Ltd. (MBL), undertakes its responsibility towards the society in general. The Company's CSR initiatives will play pivotal role in improving the lives of the communities and society at large and in & around our operations. This has also enabled us to fulfil our commitment to be a socially responsible corporate citizen.

Objective:-

The main objective of **MBL's** CSR policy is,

- To lay down guidelines to make CSR a key business process for sustainable development of the society.
- To directly/indirectly undertake projects/programs which will enhance the quality of life and economic well-being of the communities in and around our plant and society at large.
- To create identity as a socially responsible corporate citizen and recognition among all stake holders of the company.

Our Responsibilities:-

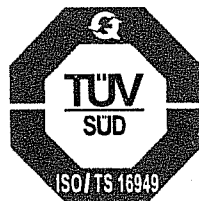
- Towards our communities at large:-

We will involve communities surrounding our operations to bring about a positive change in their lives through holistic, sustainable and integrated development.

- Towards our esteemed Customers:-

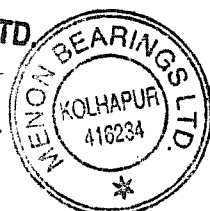
We will build strong trust with the customers to understand their needs and provide right product and service solutions. We will adopt and actively encourage the best and fair business practices and shall positively set aim to build solid bonds with them.

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- Towards our Business Partners:-

We will support our suppliers to adopt ethical and fair business practices and give preference over other to those who follow this. We always stick with our commitments.

- As a Corporate Citizen:-

We reaffirm our commitment to conduct our business with environmental accountability. We will continuously try to adopt environment-friendly technologies and energy efficiency in our operations while continuously monitoring and reducing emissions causing degradation of environment.

- Responsibilities toward our Employees:-

We have work culture with high ethical principles and standards and encourage our employees to perform with total integrity, commitment and ownership. We will always support their professional growth and recognize high achievers.

We recognize that our employees and contractors deserve to work in safe and healthy work environment and will make it our responsibility to ensure risk free work environments to people.

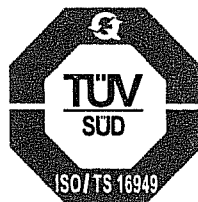
CSR Activities:-

The scope of the CSR activities of the Company will cover the following areas but not limited to the same and may extend to other specific projects/ programs as permitted under the law from time to time.

To direct MBL's CSR Programmes, inter alia, towards achieving one or more of the following -

1. enhancing environmental and natural capital; Plantation, supporting rural development; promoting education; providing preventive healthcare, providing sanitation and drinking water; creating livelihoods for people, especially those from underprivileged section of the society, in rural and urban India, Rehabilitation program for displaced, physically disabled and mentally challenged people & community.

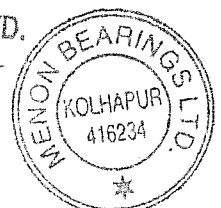
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2. To develop the required capability and self-reliance of beneficiaries at the grass roots, especially of women, in the belief that these are prerequisites for social and economic development through Institute for development of skills/ arts including local arts and culture for economically underprivileged people.
3. To engage in affirmative action interventions such as skill building and vocational training, to enhance employability and generate livelihoods for persons from disadvantaged sections of society by teaching fine skills like dying arts etc.
4. To pursue CSR Programmes primarily in areas that fall within the economic vicinity of the Company's operations to enable close supervision and ensure maximum development impact.

Exclusion from CSR:-

The following activity shall not form part of the CSR activities of the Company:-

1. The activities undertaken in pursuance of normal course of business of a company.
2. CSR projects/programs or activities that benefit only the employees of the Company and their families.
3. Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes.

Our CSR:-

The Company is in process of formation of Trust to undertake projects mentioned under CSR activities. After formation of Trust, company will carry out its CSR Activities through the same.

CSR Committee:-

CSR Committee is formed as per the applicable laws and the committee shall be responsible for the implementation/monitoring and review of this policy and various projects/activities undertaken under the policy. The CSR Committee shall submit periodical reports to the board of directors.

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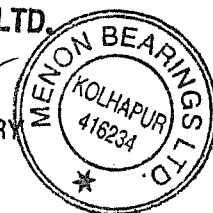
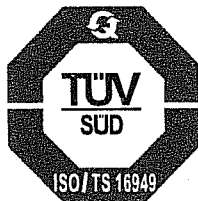
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Sources of Funding for CSR:-

The committee shall endeavour to spend atleast 2% of the average net profit during the preceding 3 financial years on CSR activities as enumerated above. An amount as may be sanctioned by the Board of Directors based on their annual budget to be utilized for the purpose of CSR. The amount sanctioned by the Board of MBL will have to be utilised for the projects/programs as specified by the CSR committees of MBL. The unspent amount, if any, at the close of the Financial year shall be retained by Company as a fixed deposit with bank and shall be spent only on specified projects/programs.

Any surplus arising out of the contribution made for CSR Activities shall not form part of the business profit of the Company and redeployed for such activities.

Implementation:-

Project / programs covered under CSR activities shall be implemented by

- Proposed Trust through Company personnel or with the aid of external agency.
- In collaboration with other Companies undertaking projects/programs in CSR activities.
- Any other institutes, NGOs, Government, Semi-government, autonomous bodies, trusts etc. However, any such projects/ program to be undertaken through these entities shall have an established track record of 3 years of undertaking such projects/programs.
- The time period/duration of each project/programs shall depend on its nature, extend of coverage and intended impact of such activity.
- Donations to the funds recognized by the government in this behalf.

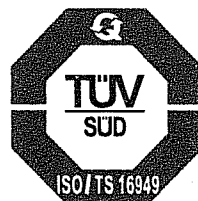
Monitoring & Reporting:-

The CSR Committee will be responsible for the monitoring CSR activities and report to the Board from time to time.

The CSR Committee has the powers to :

- Seek monitoring and implementation report from the Organizations receiving funds.
- Delegate a designated company official to co-ordinate with the Organization receiving funds to inspect the activities undertaken and ensure information in a timely manner.

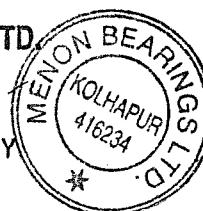
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The following processes will be followed:

- **Activities and Budget:-**

The activities and budgets for CSR will be presented in detail to the Committee. Additionally, the Committee may empower CFO to spend such amount as they think appropriate for some other strategic CSR contingencies that may arise during any financial year. The amount spent as above shall be put up for ratification of the Committee at its next meeting and shall report to the Board accordingly.

- **Continuous Monitoring:-**

- The Committee Members will receive in a prescribed format, a quarterly report of CSR spend;
- A presentation on the progress of the CSR projects / activities will be made to the Committee by the CSR Executives at the Committee meetings held from time to time;
- An annual presentation will be made to the Committee which will also includes the details of the projects / activities planned for the next year and its respective budgets.

The Board of Directors of MBL shall review the implementation of CSR every six months.

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