CASE NEW HOLLAND CONSTRUCTION EQUIPMENT (INDIA) PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

As approved by the Board vide Resolution No. passed at its meeting held on June 27th, 2022, in supersession of CSR Policy dated September 6th, 2017

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POLICY ON CORPORATE SOCIAL RESPONSIBILITY

1. PREAMBLE

Corporate Social Responsibility (CSR) being self-regulatory measures inducted and integrated in the business strategy of the organization for the common benefit of the organization and the communities in which it operates Case Construction, being a part of CNH Industrial Group that has its existence world-wide, conducts its business in a socially responsible and ethical manner. This Policy lays down the mechanism for undertaking socially beneficial programmes for sustainable development of the community at large.

2. OBJECTIVES

Case Construction CSR initiative focuses on creating and adding economic, social environment value to the society. Through its CSR activities the Company intends to grow and create value by supplying innovative products and services for maximum customer satisfaction with due respect to the legitimate interests of all stakeholders including directors, officers, and employees, as well as shareholders, customers, suppliers and the communities in which the Company operates.

3. FOCUS AREA

In India, Case Construction for its growth has preferred the path of sustainability. Case Construction will focus on:

Health care and welfare activities

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set up by Central Government for the promotion of sanitation and making available safe drinking water;

Education sector and sustainable livelihood-

- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

Women and Child development and rehabilitation of disabled persons-

- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Measures for the benefit of armed forces veterans, war widows and their dependents;

Protection and safeguard of Environment –

- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga.

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Social and Cultural Development-

- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts.
- Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- Measures for the benefit of armed forces veterans, war widows and their dependents;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the central government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- Contributions or Funds provided to technology incubators located within academic institutions which are approved by the Central Government.

Rural development projects

- Slum area developments or as may be prescribed by Companies Act 2013 and related rules.

Any Other

Any other permissible activity under Schedule VII of the section 135 of the Companies Act, 2013 and Rules made there under and notified time to time by Ministry of Corporate Affairs.

4. COMPOSITION OF CSR COMMITTEE

The members of CSR Committee shall comprise of minimum three directors to be nominated by the Board of Directors ("Board") or minimum numbers as required for private company and company secretary (if any) of the company will also act as secretary to the CSR Committee.

The Committee will meet as and when deemed necessary to timely monitor the CSR Policy and recommend to the Board the CSR activities to be undertaken along with the amount of expenditure to be incurred on each CSR activity.

Quorum of two members is required to be present for the proceedings to take place.

The composition of the Corporate Social Responsibility Committee shall be disclosed in the Board's report under sub-section (3) of section 134 and CSR Policy (Annexure-A)

5. ROLE OF CSR COMMITTEE: -

- The Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR Policy, which shall include the following:
  a. the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
  b. the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of The Companies (Corporate Social Responsibility Policy) Rules, 2014;
  c. the modalities of utilisation of funds and implementation schedules for the projects or programme;
  d. monitoring and reporting mechanism for the projects or programme; and
  e. details of need and impact assessment, if any, for the projects undertaken by the company.

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- The Committee shall ensure that company is taking the appropriate measures to undertake and implement CSR projects successfully.
- The Committee may form and delegate the authority to sub-committees when appropriate.
- The Committee shall identify the areas of CSR activities from time to time and recommend to the Board
- The Committee shall periodically review the CSR policy and make appropriate recommendations to the Board.
- The Committee will coordinate with Foundations or such other agency for implementing programs and executing initiatives as per CSR policy and shall review the performance of Foundation or such other agency periodically.
- The Committee may perform such other actions as covered under Section 135 of Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

6. SCOPE:

The CSR activities needs to be carried out in India, preference shall be given to local areas and around where it operates or in any other location as recommended by CSR Committee.

7. ESTIMATED EXPENDITURE FOR CSR ACTIVITIES: -

a. The Board of Case Construction will ensure in each Financial Year (FY), at least two percent of the average net profit (calculated as per Section 198 of the Companies Act,2013) accrued during the three immediately preceding Financial Year is spent on CSR activities/projects/programs.

b. The Board of Case Construction shall ensure that the administrative overheads shall not exceed five percent of the total CSR expenditure of the company for the financial year.

c. Any surplus arising out of the CSR activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

d. The amount spent in excess of 2% of Average Net Profit of the company for the last three financial years may be set off against the CSR spending requirement up to immediate succeeding three financial years subject to the conditions that-

   i. The excess amount shall not include the surplus out of CSR activities; and
   ii. The Board of Case Construction India shall pass a resolution to this effect

e. The CSR amount may be spent for creation or acquisition of a capital asset, which shall be held by:

   i. A Company established under Section 8 of the Act, or a Registered Public Trust or Registered society, having a charitable objects and CSR Registration Number; or

ii. Beneficiaries of the said CSR Project, in the form of self-help groups, collectives, entities; or
iii. A public authority

f. **Treatment of Unspent Amount-** A special bank account, called an "Unspent CSR Account" for each financial year will be opened in any scheduled bank for below mentioned:

Ongoing Projects:

i. Amount remaining unspent pursuant to any ongoing project, shall be transferred, within a period of thirty days from the end of the financial year to a special bank account, called an "Unspent CSR Account" to be opened for each financial year with any scheduled Bank.
ii. The amount so transferred to the unspent CSR account shall be spent within a period of three financial years from the date of such transfer
iii. If the Company fails to spend the amount within a period of three financials years, the amount shall be transferred to a Fund specified in Scheduled VII, within a period of thirty days from the date of completion of the third financial year

Other than Ongoing Projects:

If the Company fails to spend the amount, such unspent amount shall be transferred to a Fund Specified in Scheduled VII, within a period of six months from the date of the expiry of the financial year.

8. CSR IMPLEMENTATION AND MECHANISM FOR IMPLEMENTATION

a. CSR Projects shall be implemented by Case Construction itself or through Implementing Agencies mentioned below:

i. A Company established under Section 8 of the Act, or a registered trust or a registered society, registered under Section 12A and 80G of Income Tax Act, 1961 established by the Company, either singly or along with any other Company, or
ii. A Company established under Section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government, or
iii. Any entity established under an Act or Parliament or a State legislature, or
iv. A Company established under Section 8 of the Act, or a registered trust or a registered society, registered under Section 12A and 80G of Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

b. Case Construction may also collaborate with other Companies for undertaking projects or programmes or CSR activities in such a manner that the CSR Committees of respective companies are able to report separately on such projects or programmes.

c. Case Construction may also engage with international organizations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy, as well as for capacity building of their own personnel for CSR.

d. In case of ongoing project, the Board of Case Construction shall monitor the implementation of the project with reference to the approved timelines and year wise allocation and shall be competent to make modification, if any, for smooth implementation of the project within the permissible period.

9. MONITORING

The Monitoring system devised by Case Construction will include:

a. Preparation and propose the CSR plan with the execution modalities and implementation schedules to the Board;
b. Periodically appraise the Board on the status of the CSR plan;
c. Institute a transparent monitoring mechanism for implementation of the CSR projects, programs or activities undertaken by the Company.

To fulfill the above responsibilities, the CSR Committee would be equipped with necessary resources. The CSR team has been setup to ensure effective implementation of the CSR activities. The team would submit status reports of the projects/programmes to the CSR Committee on a periodic basis.

All disclosures, display and reporting requirement related to CSR shall be made in accordance with the provisions of the Act and Rules made thereunder.

10. CSR REPORTING

a. Case Construction will make a full report of its CSR Projects/ programmes undertaken during the previous year in the format prescribed for the "Annual Report" on CSR Activities to be included in the Board's Report.

b. i) In the event, if the average of CSR obligation is ten crore rupees or more in pursuance of subsection (5) of Section 135 of the Act, in the three immediately preceding financial years, Case Construction shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study.
   ii) The impact assessment reports shall be placed before the Board and shall be annexed to the Annual report of CSR.
   iii) Any spent on the impact assessment shall be booked as expenditure towards CSR for that financial year, which shall not exceed five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less.

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11. REVIEW AND MODIFICATIONS

The Board shall have power to modify the Policy based on the review and recommendation of CSR Committee

Effective Date of the Policy- 06.06.2014 & 06.09.2017
Revised Date of the Policy – 27.06.2022

In case of any clarification, please contact below –
CSR Head/Lead

E-mail - india.compliance@cnhind.com,

For & On Behalf of Board of Directors

SHALABH CHATURVEDI
Digitally signed by SHALABH CHATURVEDI
Date: 2023.07.26 09:38:17 +05'30'

Shalabh Chaturvedi
Managing Director
DIN No. 10163331

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Case New Holland Construction Equipment (India) Private Limited

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LIST OF CSR COMMITTEE
CASE NEW HOLLAND CONSTRUCTION EQUIPMENT (INDIA) PRIVATE LIMITED

Annexure-A

S.No	Name of the CSR Members	Designation
1.	Mr. Shalabh Chaturvedi	Members
2.	Mr. Bhushan Gupta	Members
3.	Mr. Mustak Emre Karazli	Members