

Corporate Social Responsibility Policy

Noccarc Robotics Private Limited

Version	1 (2022)
Authorised by	Board of Directors

This CSR policy (“Policy”) sets out the objectives and procedures to fulfill the Corporate Social Responsibility requirements to be followed by Noccarc Robotics Private Limited, pursuant to the Companies Act 2013.

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1. Introduction

Noccarc Robotics Private Limited (“The Company”) is involved in CSR activities since the commencement of its operations in India and continues to work towards community development.

Being a leading manufacturer of ICU Ventilators, The Company believes that this position brings both opportunity and responsibility. The Company believes in applying its skills and resources where it can make the greatest impact on the society. This belief is entwined in all the Community involvement programs and the same is accomplished through a skill-based approach, driving meaningful change in the community by establishing a 360^o connect by Corporate Social Responsibility (“CSR”) program initiatives.

The Company’s CSR activities revolve around five guiding principles – Impact, Partnerships, Affirmative Action, Communication and Innovation.

The initiatives taken by the Company is in consonance with projects and programs relating to activities specified under Schedule VII to the Companies Act, 2013 (“Act”) and Section 135 of the Companies Act, 2013.

2. Definitions

1. **“Act”** means the Companies Act, 2013, as amended from time to time.
2. **“Board”** means the Board of Directors of the Company.
3. **“Company”** means ‘Noccarc Robotics Private Limited.’
4. **“CSR”** means Corporate Social Responsibility.
5. **“CSR Rules”** means Companies (Corporate Social Responsibility Policy) Rules 2014 and amendments thereon.
6. **“CSR Policy”** means this Policy.
7. **“CSR Expenditure”** shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board.
8. **“Net profit”** shall have the meaning ascribed to it in the Act.
9. **“NGO”** means non-governmental organisation.

3. Objectives of the Policy

The main objective of CSR policy is to make CSR a key business process for sustainable development of the society by:

- Driving measurable change in our communities and
- Inspiring our actions as societal change makers and contribute to societal needs by applying our skills and expertise.

4. The Governance Model

Board of Directors

The Board of Directors shall take all necessary steps to indicate the activities to be undertaken for the financial year and the expenditure to be incur on the CSR Activities as may be decided from time to time. The Board will govern and review the CSR Activities of the Company from time to time and make necessary changes to the same as may be required for time being in force. Further to this the Board shall draw an Annual Business Plan for CSR which will include resource requirement and allocation across interventions and locations as detailed in this CSR Policy.

Role of the Directors

- a) To formulate the CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act and the applicable Rules;
- b) To decide CSR activities to be undertaken by the Company or in collaboration with any other entity;
- c) To recommend the amount of expenditure to be incurred on the CSR activities;
- d) To monitor the implementation of the approved CSR activities from time to time.

Reporting Structure and governance model

The Board of Directors will be the key stakeholder in the governance of the CSR Policy and initiation of programs and initiatives within Pune. The Board will keep the key internal and external stakeholders informed by regular communications and updates, including providing updates on the progress of the projects and addressing issues/concerns, if any.

5. Programs under the Policy

The Company shall undertake CSR activities included in its plan for that year, at the beginning of each year, in accordance with Schedule VII of the Act, and the rules thereof. The Board of Directors is authorized to approve any modification to the existing CSR plan or to propose any new program during the financial year under review.

The programs planned for the year will be primarily reviewed annually by the Board for adoption and approval for each financial year.

Focused geographic spread

The Company will support initiatives in geographies as approved by the Board, from time to time with priority being given to the geographies in which the Company operates.

CSR Focus Areas

The Company's CSR will focus on the following thrust areas:

1. Health and hygiene
2. Education
3. Employability
4. Empowerment
5. Environmental sustainability
6. Animal welfare

Besides the above thrust areas, the Company may also undertake CSR projects or programs pursuant to Schedule VII of the Companies Act, 2013.

The Board will work closely in identifying the areas of CSR activities, programs and implementing the CSR activities of the Company.

6. Progress and Monitoring

- The Company recognizes that monitoring is critical for assessment of the progress as regards timelines, budgetary expenditure and achievement of targets. Monitoring may be done periodically with the help of identified key performance indicators, the periodicity being determined primarily by the nature of key performance indicators.
- Monitoring will be done in project mode with continuous feedback mechanism, and recourse always available for mid-course correction in implementation, whenever required.
- The performance of the Company's CSR activities would be monitored based on their achievement of annual targets and the utilization of their annual budgets for the activities planned and the targets set for each year.

- Implementation and monitoring of the CSR activities will be overseen by the Board of Directors. The monitoring and evaluation may be assigned by the Board to an independent external agency for the sake of objectivity and transparency.
- If the projects are being implemented by external agencies, the Company may in consultation with Board of Directors, designate special executives for this purpose.

7. Budgets and Expenditures

The Company shall allocate a budget for various identified CSR projects/programs falling within the purview of the objectives of this policy. The CSR expenditure shall include all actual expenditures including contribution to corpus or on project or programs relating to CSR recommended by the Board of Directors within the purview of Schedule VII of the Act.

8. Reporting

The expenditure for the financial year will be tracked by the Board and reported in the Board meetings. It is mandatory for the Company to disclose its CSR Policy, programs/projects undertaken, and the expenditure made towards CSR activity in the Board's report forming part of annual report.

9. Treatment of Surplus

Any surplus generated from CSR projects undertaken by the Company in a particular financial year will be tracked and channelized into the Company's CSR corpus. These funds will be used in development of the CSR projects in the following year and will not be added to the normal business profits.

10. General

- In case of any doubt regarding any provision of this CSR Policy and also in respect of matters not covered herein, a reference should be made to the Board of Directors. In all such matters, the interpretation and decision of the Board of Directors shall be final.
- All provisions of the CSR Policy would be subject to revision/amendment in accordance with the applicable laws.
- The Company reserves the right to modify, cancel, add, or amend this CSR Policy.

11. REVIEW OF THE POLICY

- The Board of Directors shall review the CSR Policy from time to time based on the changing needs and make suitable modifications as may be necessary with the approval of the Board.