

CORPORATE SOCIAL RESPONSIBILITY POLICY SMARTSHIFT LOGISTICS SOLUTIONS PRIVATE LIMITED

This Corporate Social Responsibility (herein referred to as “CSR”) Policy is framed as per the terms of the Companies Act, 2013 (herein referred to as “the Act”) read with Companies (Corporate Social Responsibility Policy) Rules, 2014 (herein referred to as “the CSR Rules”), as amended from time to time.

PREAMBLE:

Smartshift Logistics Solutions Private Limited (herein referred to as “**PORTER**”), we sincerely believe that the actions of the organization and its community are highly interdependent, on its own as well as through constant and collaborative interactions with our external stakeholders. PORTER strives to become an asset in the communities where it operates. PORTER also believes that sustained economic performance, environmental and social stewardship are key factors for holistic business growth. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

Key words & meanings:

- a. “Act” shall mean the Companies Act 2013, including any modifications, amendments, or re-enactment thereof.
- b. “Approved Budget” shall mean the total budget as approved by the Board of the Company upon the recommendation of the CSR Committee, which is to be utilized for CSR Projects.
- c. “Board” shall mean the Board of Directors of the Company.
- d. “CSR Annual Plan” shall mean the annual plan detailing the CSR expenditure for the year.
- e. “CSR Committee” shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act.
- f. “CSR Policy” shall mean the present Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company as specified in Schedule VII to the Act and the CSR Expenditure thereon.
- g. “CSR Projects” or “Projects” means Corporate Social Responsibility projects/activities/ programs/ initiatives, instituted in India, either new or ongoing, and include, but is not limited to those undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR.
- h. “Financial Year” shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.
- i. “Net profit” shall mean the net profit as per Sec 135 of the Act and Rules based on which the specific percentage for CSR expenditure has to be calculated.
- j. “Rules” shall mean the Companies (Corporate Social Responsibility) Rules 2014.

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POLICY OBJECTIVES:

The objective of the CSR Policy (“Policy”) is to lay down the guiding principles in undertaking various Programs and projects by or on behalf of the company relating to Corporate Social Responsibility (“CSR”) within the meaning of section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the CSR Policy Rules 2014. (“Rules”)

CSR ACTIVITIES:

The activities that the Company may undertake in future shall be determined by the Committee members at a later stage.

CSR COMMITTEE CONSTITUTION:

The Committee comprises of the following members of the Board:

Mr. Pranav Goel	-	Whole Time Director
Mr. Uttam Digga	-	Whole-Time Director

1. The Committee members shall be appointed by resolution of the Board. Each member shall continue as a member until a successor is appointed, unless the member resigns, or is removed by resolution of the Board or otherwise ceases to be a member of the Board.
2. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board, and shall be filled by the Board if the membership of the Committee is less than two (2) members because of the vacancy.
3. The Board, or in the event of its failure to do so, the Committee, shall appoint a Chair from among the Committee members. If the Chair of the Committee is not present at any meeting of the Committee, the Chair of the meeting shall be chosen by the Committee from among the members present.
4. The Chair presiding at any meeting of the Committee shall have a vote in all matters considered by the Committee.

RESPONSIBILITY OF CSR COMMITTEE

The CSR Committee shall be entrusted with the following responsibilities:

1. It shall be the responsibility of the CSR Committee to formulate and recommend to the Board, an annual action plan, 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 Rule 4(1) of the CSR Rules;
 - c. the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - d. monitoring and reporting mechanism for the projects or programmes; and

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- e. details of need and impact assessment, if any, for the projects undertaken by the Company: Provided that Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.
2. Monitoring the implementation of the CSR Policy
3. Review the CSR activities every six months or at such intervals as may be deemed necessary.
4. Formulate and recommend to the Board, the CSR Policy
5. Recommend to the Board, the CSR expenditure to be incurred during each financial year.

MEETINGS:

1. A meeting of the Committee may be called by the Chair of the Committee, or by any two (2) members of the Committee.
2. A quorum for meetings shall be two (2) directors present in person or by telephone or other telecommunications device that permits all persons participating in the meeting to speak and hear one another.
3. Reasonable notice, preferably (7-10) days before the meeting, shall be given in writing, by e-mail, by facsimile communication or by hand delivery to each member of the Committee, however if all the members of the committee permit, the meeting of the committee shall be called on shorter notice.
4. The agenda and associated material shall be sent to each member of the Committee prior, preferably seven (7-10) days, to the time for such meeting.
5. A director may in any manner waive a notice of meeting, and attendance of a director at the meeting is a waiver of notice of the meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not properly called.
6. The Committee shall have the right to determine who shall and shall not be present at any part of the meetings of the Committee and may hold in camera sessions.

CSR BUDGET

For each financial year the CSR Committee will prepare the CSR budget, It is the intent of the Company to spend in each financial year a minimum of 2% of average profit after tax earned during three preceding financial years towards CSR activities, **as and when it becomes applicable.**

CONFIDENTIALITY:

All deliberations of the Committee, and all records, material and information pertaining to the Corporation obtained by a member of the Committee shall be considered confidential. Committee members shall maintain the confidentiality of such deliberations, and shall safeguard such records, material and information from improper access.

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AMENDMENT OF POLICY:

The CSR Policy of the company may be amended at any time by the board of the company on the Recommendation of the CSR committee.

