



# CORPORATE SOCIAL RESPONSIBILITY Policy

## Version 2: Document History and Version Controls

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<b>Approved By</b>	Board Of Directors
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## ◆ Introduction

At Tata Motors Finance (TMF), our pledge to 'community impact' and 'sustainability' is deeply rooted in our continued commitment to being a responsible corporate citizen. At the core of our efforts is the 'I-Care' program, a robust societal well-being initiative guiding our Corporate Social Responsibility (CSR) activities within the organization. Our CSR program endeavours to enhance the 'quality of life' of those communities whom we serve by actively participating in socially responsible initiatives.

The policy is in line with the relevant sections of Companies Act, 2013 and Companies CSR Policy Rules, 2014 amended in 2021 as well as the provisions of Corporate Governance Regulations, 2016 by Insurance Regulatory and Development Authority of India.

## ◆ Vision

We at Tata Motors Finance are guided and inspired by Tata Group's philosophy in all our endeavours. TMF is committed in ensuring social well-being of the identified core communities and in line with its philosophy of 'Nation Building'.

## ◆ Purpose

Our Corporate Social Responsibility (CSR) initiatives are dedicated to enhancing the quality of life for our core communities, which include truck drivers, girl children, and socially and economically underprivileged groups, by making lasting, measurable and positive impact through projects in the following areas:

- i. Financial Literacy
- ii. Health
- iii. Education

Our CSR Programs are conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact through trainings on financial literacy, road safety, health and hygiene, entrepreneurial skills, soft skills, digital literacy, occupation-related skills, and more.

## ◆ Key Programs & Coverages:

TMF CSR Program I-Care consists of three programs directed towards the well-being of the driver community and girl children as well as the community welfare. These projects include the following.

### A. Project Akanksha

In association with the Collective Good Foundation (CGF), Samhita, Tata Motors Finance launched its flagship skilling program – Akanksha. The program is in line with the National Skill India Mission and aims to impart relevant skill-based training to 25,000+ drivers across the country over a period of three years.

In 2023, we trained 8000+ drivers under the program in more than 10 cities viz Ambala, Pune, Dhanbad, Ranchi, Bokaro, Sonipat, Panipat, Lucknow, Malda, Durgapur, Bhubaneshwar etc.



#### **Inculcate financial discipline**

Financial acumen and discipline to improve solvency in the debt market

#### **Sensitization of drivers**

Sensitization on road safety, maintaining fuel efficiency & preventive measures to avoid accidents

#### **Health & wellness**

Create awareness on fatigue management, health, wellness and substance abuse

### B. Project Suraksha

Tata Motors Finance's Project Suraksha is a 'promise of protection', introduced in association with the Collective Good Foundation (CGF) Samhita. Truck drivers are at greater risk due to their working conditions. As a part of this program, Project Suraksha aims to provide free vision screening camps and eyeglasses to drivers in need.

### **C. Project Uddan – The Scholarship Program for Adolescent Girls**

Beginning in 2015, this program was offered in three locations – Bhandara, Joynagar, and Kurnool. Under this initiative, scholarships are being provided to 25 girl children till FY 23-24. Phase wise exit of the program has been done in two of the locations – Bhandara and Joynagar.

#### **Implementation**

CSR activity would be deployed through implementation entity such as (i) Section 8 Company, (ii) Registered Public Trust, (iii) Registered Public Society; having an established track record of at least three years in undertaking similar activities. Implementation entity would be finalized post due diligence. The Company may choose to collaborate with other companies to broaden and/or deepen scale, scope, and impact of its CSR activities in such a manner that the CSR committees of respective companies are able to report separately on such activities in accordance with prescribed rules.

#### **CSR Budget**

As per clause 135 of the Companies Act, the Company shall spend a minimum of 2% of average net profit of the preceding 3 years for CSR activities. Net profit means the profit of the Company as per financial statements prepared in accordance with the applicable provision Act but shall not include any profit arising from any overseas branch or branches, dividends received from any other Companies in India. Any surplus that results from CSR initiatives, programmes, or activities will not be included in the company's business profits.

#### **Annual Action Plan**

The Company shall formulate and recommend the Annual Action Plan, including any alterations thereto, to the CSR Committee. The CSR Committee shall then recommend the same to the Board of Directors for approval. The Annual Action Plan shall cover the details of the CSR projects / programs to be undertaken, manner of execution, modalities of utilization of funds and implementation schedules, monitoring and reporting mechanism and the need and impact assessment of the CSR projects, if any.

## Monitoring Mechanism

Primary monitoring will be undertaken by partner organizations and periodic monitoring and reviews will be undertaken by the CSR team and CSR Committee of the Board.

The CSR Committee shall formulate and recommend a CSR policy to the Board, indicating the activities to be undertaken under CSR policy which is in tune with the Schedule VII of the Companies Act and any modifications made by the Govt. from time to time.

## Composition of the CSR Committee of the Board

The CSR Committee shall comprise of three or more Directors of which, atleast one would be an Independent Director. The CSR Committee shall hold its meeting at least twice in a year or such other convenient intervals as may be decided by the Chairman of the CSR Committee.

**The current CSR Board committee includes -**

- i. Mr. Nasser Munjee**
- ii. Mr. N.V. Sivakumar**
- iii. Mr. P.B. Balaji**
- iv. Mr. Samrat Gupta**

## Disclosures

The composition of the CSR Committee, CSR Policy and Projects approved by the Board would be disclosed on Company website for public access.

Through its CSR endeavours and employee volunteering initiatives, Tata Motors Finance strives to improve the quality of life of the communities it serves and promote environmental sustainability for long-term stakeholder value-creation.