ESCORTS

February 25, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 051 **BSE – 500495**	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051 **NSE - ESCORTS**	**Delhi Stock Exchange Limited** DSE House, 3/1, Asaf Ali Road, New Delhi – 110002 **DSE - 00012**

Subject: Intimation of change in policies

Dear Sir(s),

We wish to inform you that Board of Directors of the Company in their meeting held today i.e. February 24, 2021, has adopted the following revised policies with effect from today:

1. Whistle Blower Policy;

2. Corporate Social Responsibility Policy

Copy of the above mentioned policies are enclosed herewith and the same can also be accessed at the website of the Company i.e. www.escortsgroup.com .

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Escorts Limited

ESCORTS LIMITED

Satyendra Chauhan
Company Secretary
& Compliance Officer

Encl: A/a

Whistle Blowing Policy

Escorts Limited

Date: February 24, 2021

1. Preamble

- Escorts Limited ("Escorts" or 'the Company") is built on the standards of ethics and transparency. The Company's values and the Code of Business Conduct ("Code") require all Employees to conduct themselves with the highest standards of integrity, in compliance with all the applicable laws and regulations. Any actual or potential violation of the Code or of the applicable laws and regulations is a matter of serious concern and the role of employees in reporting such violations is very important.

- Escorts has formulated this Whistle Blowing Policy ("Policy") to provide a mechanism for the Employees to approach the Ethics Committee ("Committee") to report such concerns.

2. Purpose

- This Policy is an extension of the Code and the purpose is to provide a platform to all the stakeholders including the Directors of Escorts to report any instance of misconduct, actual or potential violation of Code or other applicable laws or regulations without any fear of reprisal or victimization.

- Directors and Employees of the Company may come across instances of fraud, misconduct, violation of Code or other applicable rules and regulations. There may also be situations where the right course of action is unclear. In such instances, the Employee has both legal and moral duty to take appropriate measures to identify such situations and to report genuine concerns about the incident of misconduct or potential violation of law or the Code.

- While violations of the Code may also be reported through regular channels of reporting for the Employees, there may be times when an Employee believes it to be inappropriate or difficult to report through these channels and such matters may be reported under this Policy.

- This Policy provides guidance on '*how to report a Protected Disclosure'* about any misconduct or violation of the Code or other applicable policies or laws governing the Company.

- This Policy also provides information on how the Whistle Blower shall be protected.

3. Reference to other policies

- This Policy should be read in conjunction with the Code of Business Conduct and other policies of the Company.

4. Applicability

- This Policy is intended to encourage and enable all the stakeholders and Employees including the Directors of Escorts to raise genuine concerns within the Company prior to seeking resolution outside the Company.
- This Policy will be applicable to all Directors, Employees and the stakeholders of Escorts Limited.

5. Inclusions*

- The Policy covers reporting of following incidents which have, or are suspected to have, taken place:
  - Abuse of authority
  - Financial irregularities, including fraud, or suspected fraud
  - Leakage of information including pilfering of confidential or propriety information
  - Commission or kickbacks
  - Manipulation of documents data or records
  - Conflicts of interest
  - Misuse, misappropriation or wastage of Company assets or funds
  - Violation of Company's policies, practices and rules, including the Code or any other unethical, biased, favoured or imprudent event
  - Civil and criminal offence
  - Deliberate violation of applicable laws and regulations

6. Exclusions*

- The Whistle Blowing Mechanism should **'NOT'** be used in place of the Company's grievance procedures or be a route for raising malicious or unsubstantiated allegations against colleagues.
- The Whistle Blowing Mechanism should not be used for reporting of routine or operational matters like:
  - Issues related to routine Human Resources ("HR") matters, (e.g. denial of promotion or reassignment of duties).
  - Sexual harassment – these complaints may be reported to Internal Committee directly under the Policy on Prevention of Sexual Harassment at Work Place.
  - Issues related to compensation or reimbursement (e.g. reimbursement not credited on time)
  - Issues related to career progression, transfer or deputation etc.
  - IT assets not working properly (e.g. printers not working)
  - Questioning the financial or other business decisions taken by the management
  - Taxation related queries (e.g. excess tax deducted from salary)
  - Recruitment or job openings (e.g. to know the job openings in the Company)
  - Inappropriate administration facilities (e.g. tea or coffee machine in cafeteria)

**Only indicative and not exhaustive list.*

7. How to file a Complaint under this Policy

- The Whistle Blowing Mechanism is not meant to substitute the regular communication protocols in the Company and hence as a first step, the Employee may inform the Supervisor or Reporting Manager about the suspected or actual misconduct or violation in accordance with the Code.

- If the Protected Disclosure or Complaint is against the Supervisor, then the Employee may report it to the Human Resource Manager.

- If an Employee does not feel comfortable reporting the Protected Disclosure to his Supervisor or Human Resources Manager, he/ she can use any of the following the reporting channels:

7.1 Option 1: Hotline

- Whistle Blower may use the toll free number ***1800 121 5868*** to report a Protected Disclosure. This number shall be operational from 9:00 am to 6:00 pm on all weekdays (it shall not be available on Saturdays, Sundays and public holidays).

- Whistle blower hotline shall support calls received in both Hindi and English language. Once the Whistle-Blower makes the call on the toll free number, he/ she shall be guided on the call on how to report the Protected Disclosure.

7.2 Option 2: E-mail

- The Whistle Blower may send an e-mail to the address ***raiseaconcern@escorts.co.in*** with the subject line "*Protected Disclosure under the Whistle Blowing Policy*", providing the complete details of the Complaint.

8. Guidance for the Whistle Blower

- The Whistle Blower should consider the following points before or while reporting the Complaint:
    - Should identify himself or herself and tell the name, designation and Company email address.
    - Should attempt to report the Protected Disclosure immediately after the event has occurred without any lapse of time.
    - Should ensure that the Protected Disclosure reported is factual and not speculative in nature.
    - Should ensure that the Protected Disclosure reported contains as much specific information, facts and evidence wherever possible to enable appropriate review, assessment and initiation of investigation.
    - Should not investigate or attempt to investigate the matter.

9. Safeguards

- The Company provides the following safeguards to the Whistle Blowers under this Policy:

9.1 Confidentiality

- The Company shall treat all the Protected Disclosures and information received in a confidential manner.
- The identity of the Whistle Blower shall be kept confidential and shall be disclosed on a '*need-to-know*' basis only in the following instances:
    - If, identification of the Whistle Blower is necessary to allow the Company to investigate or respond effectively.
    - If, identification of the Whistle Blower is required by law.
    - If, the Complaint is identified as frivolous or as a bogus Complaint or with a malafide intent.

9.2 Protection of the Whistle Blower

- Escorts ensures that anyone who (based on a reasonable belief that a possible violation or suspected wrongdoing has occurred), reports any Complaint under this Policy is **'NOT'** subjected to any retaliation, regardless of whether or not the Complaint is ultimately substantiated. Retaliation includes discrimination, reprisal, harassment, victimization or vengeance.
- The Whistle Blower shall not be at the risk of losing his job or suffer loss in any other manner like transfer, demotion, refusal of promotion etc.
- This Policy provides for protection against victimisation of the Whistle Blowers by making provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. A Whistle Blower shall be entitled to such protection only if the following conditions are met:
    - The communication or Protected Disclosure is made in Good Faith.
    - Whistle Blower reasonably believes that information, and any allegations contained in it, are substantially true.
    - Whistle Blower is not acting for personal gain.
    - Whistle Blower is not involved in the Complaint reported.
- Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- Making frivolous or bogus complaints through Whistle Blowing Mechanism is unacceptable and strictly prohibited.
- Protection under this Policy shall not mean protection from Disciplinary Action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a malafide intention.

10. Disposal of the Protected Disclosures

- All the Protected Disclosures received through the channels defined in paragraph 7 shall be forwarded to the Ethics Committee and the Chairman of the Audit Committee.
- The Ethics Committee shall perform a thorough preliminary review of the Protected Disclosures.
- Upon the preliminary review of the Protected Disclosure, if the Ethics Committee is of the opinion that no sufficient facts are available to pursue the Complaint, they may consider responding to the Whistle Blower requesting for additional information, if necessary, based on the contact information made available.
- If the Whistle Blower does not respond within one week or is unable to provide the additional information on being requested, the Ethics Committee shall report to the Audit Committee and close the case after documenting the reasons.
- In other cases, after the preliminary review of the Protected Disclosure, the Ethics Committee may assign the investigation of the Complaint to a Quorum of three members of the Ethics Committee or an independent outside agency for further investigation.
- The Quorum or outside agency shall submit a report with its recommendation to the Ethics Committee.
- If the Whistle Blower is not satisfied with the final decision on the Complaint, he or she can reach out the Audit Committee for an appeal.
- The Audit Committee, if deems fit, may recommend to the Ethics Committee to call for further information or particulars, from the Whistle Blower and at its discretion, may consider involving any other/ additional officer of the Company and / or Committee and / or an independent outside agency for the purpose of investigation.

11. Disciplinary Action

- Based on the report submitted by Quorum or outside agency, the Ethics Committee shall recommend disciplinary action which may include dismissal of the Subject, initiating legal action, etc., or other appropriate action as it may deem fit. The Ethics Committee shall direct the relevant department for the execution of the Disciplinary Action.
- The Ethics Committee may also recommend corrective measures including but not limited to amending processes, implementing better controls, etc. or may suggest no action if the allegation is not substantiated. Where the Company has suffered a loss, the Ethics Committee may recommend to pursue remedies against the Subject responsible for the same.
- If three or more Protected Disclosures have been made by a whistle blower and are subsequently proven to be frivolous, baseless or reported otherwise than in good faith, the ethics committee shall evaluate such complaints and take appropriate action against the identified whistle blower including but not limited to a warning letter.

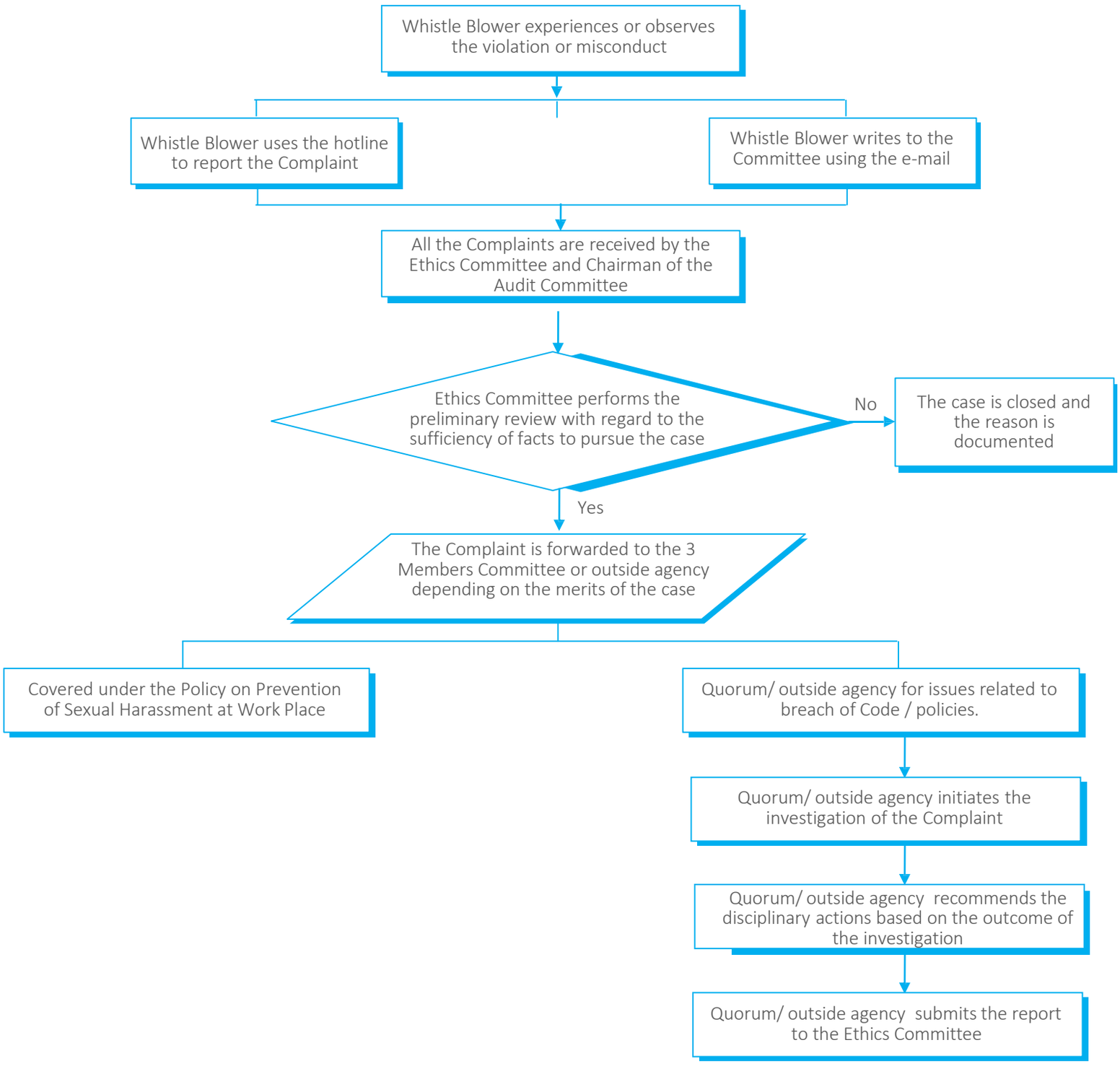
12. Rights and Duties of a Subject

- Subjects will normally be informed of the allegations at an appropriate time during the investigation.
- During the investigation, the Subject has the right to be heard and the Quorum or third party must give adequate time and opportunity for the Subject to communicate his explanation on the matter.
- The Subject and all other Employees have a duty to co-operate with the Ethics Committee or Quorum or third party during investigation.
- Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject.

13. Amendment to the Policy

- Escorts reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees or Directors unless intimated.

Annexure I - Sample workflow or procedure for reporting, resolving and closing a case



Annexure II – Frequently Asked Questions

Question	Answer
What is the need of a Hotline?	▪ It is a medium to confidentially report an incident that may involve violation or potential violation of law or the Code ▪ It is available 9 hours a day, for all days in a year (excluding Saturday, Sundays and public holidays)
I have come across some wrongdoing in the Company. What should I do?	▪ Reportees may inform the Supervisor or Reporting Manager about the suspected or actual misconduct or violation. ▪ If the Protected Disclosure or Complaint is against the Supervisor, then the Employee may report it to the Human Resource Manager. ▪ If Reportees does not feel comfortable reporting the Protected Disclosure to his Supervisor or Human Resources Manager, he/ she can use reporting channels as mentioned in Section 7 of this Policy, with complete assurance on confidentiality of information.
Can I report the compliant on the basis of rumours?	▪ All the Complaints should be supported by an evidence (oral or written) ▪ Complaints based on rumors shall be inadmissible
How can I report a Complaint?	▪ You can report a Complaint either via Hotline number 1800 121 5868, email raiseaconcern@escorts.co.in
Can I report anonymously?	▪ Yes. Although, Policy do not encourage anonymous complaints, however, in case any anonymous complaint is received with sufficient details, facts and information of the incidence and how such incidence has happened, which warrants that it needs the investigation, the Ethics Committee will take an appropriate action to investigate the compliant received. .
Is there any time limit for reporting a case?	▪ There is no time limit for reporting the case. However, you are encouraged to report as soon as possible, after the incident occurs
What protection is available to me as a Whistle Blower?	▪ The Whistle Blower shall be protected against harassment. ▪ The information shared by Whistle Blower will be available only to the concerned members of the Ethics Committee and investigation team. ▪ Whistle Blower's identity will be disclosed only in following circumstances: ▪ Identification is necessary to allow the Company to investigate or respond effectively. ▪ Identification is required by law. ▪ In cases identified by the Ethics Committee as frivolous or bogus Complaint or with malafide intent.
How can I check the status of my Complaint?	▪ You will get a notification from the designated e-mail address (raiseaconcern@escorts.co.in) on the receipt of your complaint stating what action has been decided by the Ethics committee. In case an inquiry/investigation is initiated your cooperation shall be sought including additional documents and/ or information as deem fit
Will I get any reward for reporting complaint?	▪ No reward shall be awarded to a Whistle Blower. ▪ Please remember it is your duty to report the Complaint.

Annexure III – Glossary

- **"Audit Committee"** means the Audit Committee constituted by the Board of Directors in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.

- **"Code"** means the Code of Business Conduct of the Company.

- **"Committee"** means a group of persons nominated or appointed to conduct preliminary review of the disclosure received from the Whistle Blower and take Disciplinary Action based on the report submitted by the Quorum or third party.

- **"Company"** means Escorts Limited and all its offices.

- **"Disciplinary Action"** means an action that may be recommended or taken after the completion of the investigation including but not limited to a warning, suspension or dismissal from official duties or any such action, as is deemed to be fit considering the gravity of the matter.

- **"Ethics Committee"** means a Committee formed to act as an Ombudsman to investigate the concern raised by Whistle Blower(s). At present, the Committee comprised of One Executive Director, Group Chief Financial Officer, Group CHRO or Head HR and One Independent External Agency Representative, if any. The Composition of the Ethics Committee may be changed from time to time, as may deemed necessary by the Chairman and Managing Director of the Company and the same shall be updated in the policy without any specific approval of Board/ Audit Committee for incorporating such changes.

- **"Employee"** means all Employee (whether permanent, full time or temporary) of the Company.
- **"Fraud"** includes any act, omission, concealment of any fact or abuse of position committed by any person with intent to deceive, to gain undue advantage from, or to injure the interests of, the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss. This may include the embezzlement of Company funds or the misappropriation of Company assets in the form of money, property, data or intellectual property. The term "fraudulent' would be construed accordingly.

- **"Good Faith"** An Employee shall be deemed to be communicating in "Good Faith" if there is an honest intent to act without taking an unfair advantage over another person and there is a reasonable basis for communication of unethical practices or any other alleged wrongful conduct. A disclose should not be deemed to be in Good Faith when the Employee does not have personal knowledge of unethical practices or any other alleged wrongful conduct or where the Employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- **"Policy"** means the Whistle Blowing Policy of the Company.

- **"Protected Disclosure"** or "Complaint" means the communication made in Good Faith which discloses or demonstrates information that may evidence unethical or improper activity (actual or suspected) including but not limited to incorrect financial reporting or misappropriation of Company's funds or assets, unlawful acts, abuse of authority, misconduct, pilferation of Company's assets, including confidential or propriety information, damage to Company assets including reputational.

- **"Quorum"** means a group of 3 people nominated or appointed to conduct detailed investigation of the Complaint forwarded by the Committee and thereafter recommend Disciplinary Action.

- **"Subject"** means a person or group of persons against whom or in relation to whom a Protected Disclosure has been made or evidence provided or gathered during the investigation.

- **"Whistle Blower"** means an Employee making a Protected Disclosure under this Policy.

- **"Whistle Blowing Mechanism"** refers to the mechanism defined by the Company to facilitate the reporting of any criminal act, misconduct or malpractices in the organization by the Employees.

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Corporate Identification Number - L74899HR1944PLC039088

Updated on February 24, 2021

ESCORTS LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

I. PREAMBLE

After the introduction of the concept of Corporate Social Responsibility (CSR) in the Companies Act, 2013 and rules made thereunder {including any statutory modification(s) or re-enactment thereof for the time being in force} [hereinafter referred to as "the Act"], Corporate Social Responsibility ("CSR") has gained prominence from all avenues. Organizations also accepted and realized that Government alone will not be able to get success in its endeavour to uplift the society. With the rapidly changing corporate environment, more functional autonomy, operational freedom etc., Escorts Limited (Escorts) has adopted CSR as a strategic tool for overall sustainable growth.

Much before the issue of CSR became a global concern, Escorts had been aware of its CSR and was fulfilling the aspiration of the society through various social initiatives and charity. This has resulted into a harmonious relationship between Escorts and its peripheral communities.

In the aforesaid backdrop, Escorts framed its CSR Policy taking into account the following measures: -

a. Welfare measures for the community at large so as to ensure the poorer and underprivileged section of the society derive the maximum benefits.

b. Contribution to the society at large by way of social and cultural development, imparting education, skill development training and social awareness specially with regard to the economically backward class for their development through generation of income and employment.

c. Environment Protection, safeguard and maintaining ecological balance.

II. OBJECTIVE

The main objective of CSR Policy is to lay down guidelines for the Company to make CSR a key business process for sustainable development of the society. It aims at enhancing welfare measures of the society based on the immediate and long term social & environmental consequences of its activities.

III. OUR APPROACH TO IMPLEMENTATION

- The investment in CSR will be project based and time framed periodic milestones for every project will be finalized at the outset.

- Project activities identified under CSR shall be implemented by the Company, incorporated Trusts, Section 8 Companies under Companies Act, 2013 or other recognized Association of Persons including NGO's. Such agencies could be made to work singly or in tandem with other agencies.

IV. CSR FUNDS

The corpus for the purpose of carrying on the aforesaid activities shall include the following:

- 2% of the average Net Profits of the Company during immediately preceding three financial years.

- Surplus arising out of CSR activities carried out by the Company and such surplus will not be part of business profit of the Company.

Further, the unspent CSR fund and set off of surplus funds shall be dealt as per the provisions of the Act.

V. ALLOCATION OF FUNDS

The fund for the CSR will be allocated based on the provisions under the Act. Out of the total CSR funds, the CSR Committee will be authorised to allocate funds for the activities mentioned herein.

VI. STAKEHOLDER IDENTIFICATION AND ENGAGEMENT

The Company will identify and map key stakeholders for all high value and strategic CSR programmes and will engage with them to seek their feedback and inputs on a periodic basis or as necessary.

VII. CSR THRUST AREAS

The commitment of the Company will be manifested by investing resources in any of the following areas:

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

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

- promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

- 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;

- 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;

- measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;

- training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;

- contribution to the Prime Minister's National Relief Fund or Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund (PM CARES 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;

- Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central

Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

- Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)

- rural development projects;

- slum area development;

- Disaster management, including relief, rehabilitation and reconstruction activities

- and any other activity as may be notified by the relevant Authority under Schedule VII of the Act.

VIII. MONITORING

a. Governance Structure

In compliance with the requirements of Section 135 of the Act, the Company has constituted a robust and transparent governance structure to oversee the implementation of its CSR Policy.

b. Board-level CSR Committee

At Escorts, the CSR governance structure will be headed by its Board Level CSR Committee which will be ultimately responsible for the CSR projects undertaken. The Committee will report to the Board of Directors of Escorts.

c. Present Constitution of CSR Committee

1. Mr. Nikhil Nanda
2. Mr. Hardeep Singh
3. Mrs. Vibha Paul Rishi
4. Mr. P.H. Ravikumar
5. Ms. Tanya Dubash
6. Ms. Nitasha Nanda

The Company Secretary of the Company will act as Secretary of the Committee.

The Board of Directors may nominate/ substitute any of its members to the Committee and the same shall be updated in the policy without any specific approval of Board for incorporating such changes.

d. Responsibilities of the CSR Committee

- Formulate and update the CSR Policy to the Board of Directors of Escorts for approval.
- Suggest areas of intervention to the Board of Escorts.
- Approve projects that are in line with the CSR Policy.
- Formulate, review and align monitoring mechanisms to track the progress of each project.
- Recommend the CSR expenditure to the Board of Directors of Escorts for approval.
- formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the matter as specified in the Act.
- Such other responsibility as may be assigned under the Act.

e. Progress report on CSR activities

The CSR Committee shall be provided periodic progress report indicating:

- Achievement since last progress report in terms of coverage compared to the target and reasons for variance, if any.

- Year-to-date achievements in terms of coverage compared to the target, plans to overcome shortfalls, if any and support required from the CSR Committee/ Board to overcome the shortfalls.

- Actual year-to-date spends compared to the approved CSR allocation and reasons for variance.

- In respect of activities undertaken through Section 8 Company/ Trust/ Society/ NGO's/ other recognized Association of Persons etc. periodic reporting mechanism of progress on each such activity and the amount incurred thereon.

f. Review Mechanism

The Board of Directors of Escorts will review the CSR implementation every year including the ongoing projects as per the applicable provisions of the Act.

The Board of a company shall satisfy itself that the funds so disbursed for CSR activities have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

Escorts shall include in its Annual Report the CSR activities/ project undertaken by the Company including the progress thereof.

Further if the Company is having an average CSR obligation of ten crore rupees or more (or any other amount as may be specified in the act from time to time) in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years, Company shall undertake impact assessment, through an independent agency, in respect of all of the 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.

The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

The CSR Committee may require situational analysis, needs assessment surveys, field visits and impact assessment studies of its CSR projects to be carried out by External Agencies/ Third party Agency, if required especially for high value or strategic CSR programmes.

Utilization Certificate along with statement of expenditure duly certified by the respective Statutory Auditor will be submitted by the organization/ Institution to whom CSR fund is allocated.

To undertake the above activities Committee may delegate the power of execution to persons/ officers of the Company.

IX. UPKEEP AND MAINTENANCE OF ASSETS CREATED

Maintenance of assets created under CSR would be the Responsibility of the concerned Section 8 Company/ Trust/ Society/ NGO's/ other recognized Association of Persons etc. implementing the CSR activities.

X. REFLECTION OF CSR ACTIVITIES

The CSR activities will be reflected in the Board's Report and Annual Accounts of Escorts.

XI. EFFECTIVE DATE

The effective date of the policy shall be February 11, 2015.

XII. CONCLUSION

The above guidelines would form the framework around which the CSR activities would be undertaken.

The Board of Directors of Escorts will review the policy from time to time based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.

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