



# Corporate Social Responsibility Policy

**Maveric Systems**

**Revision History**

Doc Version	Date	Prepared By	Reviewed By	Approved By	Description
1.0	1 Jan 2016	Santhosh Kumar K	Dhanabalan R K	Mahesh V N	To provide guidelines on Corporate Social Responsibility (CSR) activities at Maveric

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## 1 Purpose

The key purpose of this policy is to:

- Define what CSR means to us and the approach adopted to achieve our CSR goals
- Define the kind of projects that will come under the ambit of CSR
- Identify broad areas of intervention in which the company will undertake projects
- Serve as a guiding document to help execute and monitor CSR projects

## 2 Effective Date

The policy is effective from 1st January 2016.

## 3 Scope

This Policy shall apply to all CSR projects/programmes/activities undertaken by the Company in India as per Schedule VII of the Companies Act, 2013.

## 4 CSR Vision

Maveric's vision is to be a responsible industry leader and demonstrate environmental, transparent and ethical behavioural practices which will contribute to the economic and sustainable development within the company, industry, and the society at large

The CSR Policy of Maveric on addressing critical social, environmental and economic needs of the underprivileged and downtrodden sections of the society. We adopt an approach that integrates the solutions to these problems into the strategies of the company to benefit the communities at large and create social and environmental impact. The policy includes contributing or adopting projects in the following areas of intervention defined in Schedule VII of the Companies Act:

- Underprivileged / physically challenged children
- Ensuring environmental sustainability
- Promoting education
- Other activities defined in Schedule VII as may be identified in future by the CSR Committee.

## 5 Governance Structure

Maveric has constituted a CSR committee consisting of two Directors from the Board of Directors to oversee the implementation of the CSR policy of the company in accordance with the requirements of Section 135 of the Companies Act.

The Committee, which will report to the Board, consists of the following members;

1. Mahesh V N – Director and Chief Operating Officer
2. Venkatesh P - Director
3. Selvaraj K – Financial Controller and Company Secretary
4. Rajesh V – Associate Vice President
5. Lakshminarasimhan Rajabather – Vice President
6. Haribabu Thulluri – Vice President
7. Dhanabalan R K – Vice President

The responsibilities of the CSR committee include:

- The CSR Committee shall indicate the activities to be undertaken by the company as specified in Schedule VII
- The CSR Committee shall recommend the amount of expenditure to be incurred every financial year at least two percent of the average net profits of the company calculated under section 198 of the Act, made during the three immediately preceding financial years;
- Any other executive of the company associated with the CSR activities of the company will report to the CSR committee for all CSR projects undertaken

## 6 CSR Monitoring and Reporting

In compliance with the Act and to ensure funds spent on CSR Activities are creating the desired impact on the ground a comprehensive Monitoring and Reporting framework has been put in place. The CSR Committee shall monitor the implementation of the CSR Policy through periodic reviews of the CSR activities.

The respective CSR project personnel will present their annual budgets along with the list of approved CSR activities conducted by the Company to the CSR Committee together with the progress made from time to time as a part of the evaluation process under the monitoring mechanism.

## 7 Policy Changes / Review

This policy will be reviewed based on the following criterias':

- Annual basis
- Major organization & structural changes
- Sr. Management & Cluster leadership feedback
- Feedbacks from Maveric associates