

Corporate Social Responsibility Policy

STCI Finance Limited (hereinafter referred to as “the Company” or “STCI”) strongly believes in development of society at large and is committed to conducting its business in socially and ethically responsible manner. With a view to adding value to its business operations and working towards a long term commitment of uplifting the well being of the community, the Company in furtherance of its CSR Policy based on the voluntary guidelines on CSR issued by Ministry of Corporate Affairs (MCA) in December, 2009, has been selectively contributing to the society through its CSR initiatives in the form of financial support to the underprivileged, development of rural/ underprivileged areas, promotion of education, making available free or affordable Medical facilities etc.

Section 135 of the Companies Act, 2013 read with the rules made there under, inter alia, requires the Board of Directors of the Company (a) to constitute CSR Committee which shall recommend to the Board a CSR Policy indicating the activities to be undertaken by the Company as specified under Schedule VII of the Act and the amount of expenditure to be incurred on the activities (b) approve the CSR Policy and disclose the contents of the Policy in its report and also on its website and (c) to ensure that the Company spends in every financial year at least 2% of the average net profits of the Company made during the immediately three preceding financial years in pursuance of its CSR Policy.

In compliance with the requirements of section 135 of the Act read with the Rules framed there under, the Company has formulated its CSR policy which lays down the guidelines and mechanism for undertaking socially useful initiatives/programmes for welfare & sustainable development of the community at large. The CSR activities of the Company shall cover one or more of the following focus areas as notified under section 135 of the Act and the Rules framed there under and amended from time to time:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
3. Promoting gender equality, empowering women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro, maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga.
5. 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.
6. Measures for the benefit of armed forces veterans, war widows and their dependents.
7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
8. Contribution to the Prime Minister's National Relief 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.
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
10. Rural development projects.
11. Any other activities in relation of the above subjects and all other activities notified by Ministry of Corporate Affairs from time to time under Section 135 of the Act, Schedule VII of the Act and the Rules.

The CSR Activities shall be undertaken only in India for the benefit of the public provided that preference will be given to the local areas and the areas around it, where the Company operates for undertaking the CSR activities. The Company shall thus give preference to the State of Maharashtra or such other states in India where the Company has/ will have presence for undertaking CSR activities.