

Williamson Financial Services Limited

Corporate Social Responsibility Policy

[Approved by the Corporate Social Responsibility Committee ('the CSR Committee') and the Board of Directors ('the Board') at their respective Meetings held on 28th July, 2014]

The Company which is an NBFC registered under the Reserve Bank of India Act, 1934 is mainly engaged in borrowing, lending and investing activities. Its primary objective is to retain controlling stake in the Group Companies. Given the Company's limited infrastructure (which it actually shares with other Group Companies) and very small staff strength, the following policy is being undertaken (until further decision in this regard) in terms of the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('the Rules'):

1. UNDERTAKING CSR ACTIVITY

- a) Whereas McLeod Russel India Limited ('MRIL'), one of the Promoters of the Company shall undertake, in a suitable way - given its size and strength - projects / activities to conform to its Corporate Social Responsibility in terms of Section 135 ('the Section') of the Companies Act, 2013 ('the Act') read with the Rules, it will be more prudent to the Company (and also more meaningful in the interest of the society) to collaborate with MRIL in this respect as permitted by Rule 4(3) of the Rules, than going alone.
- b) The Company shall collaborate with MRIL, subject to their approval, in the matter of any project / activity undertaken or to be undertaken by them (which is covered under Schedule VII to the Act) according to their Corporate Social Responsibility Policy framed in terms of the Section read with the Rules as may be identified by the CSR Committee and approved by the Board for the purpose.
- c) The project or activity mentioned above ('the project / activity') shall be deemed to have been undertaken by the Company, to the extent the Company actively takes part therein (which it shall do) and in such manner as may be mutually agreed / understood between the Company and MRIL.
- d) At the recommendation of the CSR Committee the Board may approve any project / activity covered under Schedule VII to the Act to be undertaken by the Company independently - whenever the

Company will be in a position to execute / perform the same at its own or through any trust / society / company [vide Rule 4(2) of the Rules] according to its financial and infrastructural strength.

2. MONITORING

At the time of the first participation by the Company in the project/ activity and from time to time thereafter, the Corporate Social Responsibility Committee of the Company ('the CSR Committee') shall verify the nature of the project/activity to establish that the same is covered by Schedule VII to the Act. Further, the Committee shall periodically monitor the Company's actions in furtherance of the object of the project/ activity.

3. EXPENSES

The manner and timing of defraying the expenses to be incurred by the Company in terms of the Section (within the limit to be determined by the Board of Directors on the basis of the recommendation from the Committee) shall be decided in consultation with MRIL.

4. REPORTING

The Company shall report separately (as opposed to jointly with MRIL) in the matter concerning its Corporate Social Responsibility in accordance with the Rules read with the Act specifically in relation to the identified project / activity mentioned in 1(b) above.
