



# Aethon Marine Services LLC

## CORPORATE SOCIAL RESPONSIBILITY

### POLICY

#### *Preamble*

*The Aethon Group is known for its tradition of philanthropy and community service. The Group's philosophy is to reach out to the community by establishing service-oriented philanthropic institutions in the field of education and healthcare as the core focus areas.*

*Aethon Marine Services (AMS) has been upholding the Group's tradition by earmarking a part of its income for carrying out its social responsibilities. We believe that social responsibility is not just a corporate obligation that has to be carried out but it is one's dharma. Therefore, our philanthropic endeavors are a reflection of our spiritual conscience and this provides us a way to discharge our responsibilities to the various sections of the society.*

*We have been carrying out Corporate Social Responsibility (CSR) activities through YAK Education Trust (India), charitable trust, in the field of Education, while also pursuing CSR activities for the benefit of the local community in the States in which we operate.*

#### *Corporate Social Responsibility Purpose Statement*

*The Company shall seek to impact the lives of the underprivileged by supporting and engaging in activities that aim to improve their wellbeing. We are dedicated to the cause of empowering people, educating them and in improving their quality of life. While we will undertake programme based on the identified needs of the community, education and healthcare shall remain our priority. Across the different programme areas identified by the company, it would be our endeavour to reach the underprivileged and the marginalized sections of the society to make a meaningful impact on their lives.*

*We are committed to identifying and supporting programmes aimed at:*

- *Empowerment of the underprivileged sections of the society through education, access to and awareness about financial services and the like;*
- *Provision of access to basic necessities like healthcare, drinking water & sanitation and the like;*

- *Work towards eradicating hunger and poverty, through livelihood generation and skill development;*
- *Supporting environmental and ecological balance through afforestation, soil conservation, rain water harvesting, conservation of flora & fauna, and similar programmes;*
- *Promotion of sports through training of sportspersons;*
- *Undertake rural development projects;*
- *Any other programme that falls under our CSR Policy and is aimed at the empowerment of underprivileged sections of the society.*

*Accordingly, the programme areas may include the following:*

- *Providing basic health care facilities to economically backward societies across geographical areas,*
- *Improving access to education,*
- *Provision of Skill Development/Vocational Training,*
- *Rural Development,*
- *Environmental sustainability,*
- *Promoting Sports, arts & culture,*
- *Sustainable livelihood*

### **Scope**

*This policy will apply to all projects/programmes undertaken as part the Company's Corporate Social Responsibility and will be developed, reviewed and updated periodically with reference to relevant changes in corporate governance, international standards and sustainable and innovative practices.*

### **Governance**

*The approval of the CSR policy and oversight is the responsibility of the Company's Board of Directors. The responsibility of the CSR Committee is to formulate the policy and to administer the policy through implementing partner(s) or via self-implementation. The CSR Committee is to ensure that projects/programmes are compliant with regulations and are monitored and reported effectively.*

*As the Company's CSR activities evolve, the policy may be revised by the CSR Committee and approved by the Board of Directors.*

### *CSR Spend*

*The CSR Committee shall recommend the amount of expenditure to be incurred on the CSR activities. In case of any surplus arising out of CSR projects, the same shall not form part of business profits of the Company.*

### *Implementation*

- The Company shall undertake CSR project/programmes identified by the CSR Committee and approved by the Board of Directors in line with the CSR Policy.*
- The Company may enter into partnerships or alliances with NGOs, Trusts, or other Corporate Foundations etc. to effectively implement its CSR programmes/projects.*
- The Company can also implement programme in collaboration with other company(ies), if permissible and feasible.*

*The Company shall formulate criteria and procedure for selection, screening and due diligence of its implementing partners.*

### *Monitoring and Reporting*

*The CSR Committee will oversee the implementation and monitoring of all CSR projects/ programmes and periodic reports shall be provided for review to the Board.*

*The Company will institute a well-defined, transparent monitoring and review mechanism to ensure that each CSR project/programme has:*

- Clear objectives developed out of the societal needs that may be determined through need assessment studies and research (secondary or primary);*
- Clear targets, time lines and measureable indicators, wherever possible;*

*Managing Director*  
*Approved: \_\_\_\_\_*

*03 January 2021*  
*Date: \_\_\_\_\_*