

CORPORATE SOCIAL RESPONSIBILITY POLICY

SCOPE

The Company intends to make a positive difference to society and contribute its share towards the social cause of betterment of society and working for environmental sustainability, ecological balance etc and other areas as specified in schedule VII of Companies Act 2013. This policy will apply to all projects/ programs undertaken as part of the Company's Corporate Social Responsibility

The policy will maintain compliance and alignment with the activities listed in Schedule VII and Section 135 of the Companies Act 2013 ("Act") and the Companies (Corporate Social Responsibility) Rules, 2014 ("CSR Rules") framed there under.

CSR SPEND

The Board decides the amount of expenditure to be incurred on the CSR activities to be undertaken by the Company in areas or subject specified in Schedule VII of the Companies Act 2013, as amended from time to time. The board shall consider the same and shall use / spend as follows :

- a) Spending on CSR projects :

The company shall try to spend whole CSR spending during the applicable financial year to the extent possible.

- b) Unspent CSR amount , if any :

Any amount remaining unspent pursuant to any ongoing project shall be transferred within the time limit as specified in the Act and CSR Rules (as amended from time to time) to a special account called the 'Unspent Corporate Social Responsibility Account', and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period as specified for utilization in the Act and CSR Rules (as amended from time to time), failing which the amount remaining unspent at the end of the 3 financial years in 'Unspent Corporate Social Responsibility Account' shall be transferred to a Fund specified in Schedule VII, within the time limit as specified in the Act and CSR Rules (as amended from time to time).

Unspent CSR amount shall be transferred to a Fund specified in Schedule VII within the time limit as specified in the Act and CSR Rules (as amended from time to time).

- c) Surplus arising out of CSR Spending, if any:

Any surplus arising out of CSR activities shall not form part of business profits of the Company. The Surplus amount shall be ploughed back into the same project or shall be transferred to the Unspent Corporate Social Responsibility Account and spent in pursuance to this policy and annual action plan (or) transfer such surplus amount to the Fund specified in Schedule VII of the Companies Act 2013 within the time limit as specified in the Act and CSR Rules (as amended from time to time).

- d) Excess CSR Spend , If any :

In case the Company spends an amount in excess of the requirement under Section 135 of the Companies Act, 2013, such excess amount may be set off against the future CSR spend up to immediate succeeding three financial years subject to the conditions prescribed under the Rules.

IMPLEMENTATION

The Company shall undertake CSR project/programs identified and approved by the Board of Directors in line with the CSR Policy.

The Company shall implement its CSR programs/projects by itself or through an implementing partner as specified under Rule 4 of the CSR Rules, as amended from time to time and registered with the Central Government.

External organizations including international organizations may be engaged for designing, monitoring and evaluation of the CSR projects or programs as per the CSR policy as well as for capacity building of the Company's own personnel for CSR.

The Company may also implement program in collaboration with other company(ies), if feasible and the Companies are in a position to report separately on such projects or programs.

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

MONITORING OF CSR ACTIVITIES

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

The Annual Action plan will be approved by the Board.

REPORTING AND DISCLOSURES

- The Board's Report of the Company shall include the annual report on CSR containing particulars as specified under the Act and Rules.
- If the average CSR obligation is ten crore rupees or more in the three immediately preceding financial years, the Company shall undertake an impact assessment through an independent agency, of the projects having outlay of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study. The impact assessment report shall be placed before the Board and annexed to the Annual report on CSR.

PROJECT APPROVED BY THE BOARD

The board has agreed and approved CSR spending on any / all the projects involving benefit to society in general and as may be prescribed under CA 2013 from time to time including Eradication hunger , malnutrition, water ,health care and sanitation ,education, employment , enhancement of vocation skills empowering women, setting up homes and hostels for women, orphans , elders , Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of arts; setting up public libraries; promotion and development of traditional art and handicrafts , sports, Welfare measures for differently abled, old, homeless and the destitute etc

POLICY REVIEW

- In case of any subsequent changes in the provisions of the Companies Act or any other regulations, , which makes any of the provisions in the Policy inconsistent with the Companies Act, such provisions of the Companies Act would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.
- This Policy shall be reviewed by the Board. Any changes or modification on the Policy would be approved by the Board. The Board can from time to time authorize Directors to make changes in the policy due to regulatory or legal requirement and such changes made to be brought to the attention of the Board at the first meeting following the amendment.