CORPORATE SOCIAL RESPONSIBILITY POLICY

BACKGROUND

In Compliance with the requirement of section 135 of the companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, the Company is, inter alia, required to:

1) Constitute a Board Committee for formulate and recommend to the Board a Corporate Social Responsibility (CSR) Policy, recommend the amount of CSR expenditure and Monitor the CSR activities of the company from time to time.
2) Ensure that the Company spends, in every financial year, at least two per cent of the average Net profit before Tax (NPBT) of the company, made during the three immediately preceding financial years, in pursuance of its CSR Policy.

PHILOSOPHY

Corporate Social Responsibility (CSR) is a public spirited cause that has been well introduced by the new companies Act, 2013. Through the CSR there is a formation of a dynamic relationship between a company on one hand and the society and environment on the other. CSR is traditionally driven by a moral obligation and philanthropic spirit which resonates with the policy of the company.

APPLICABILITY OF THE POLICY

1. The Company's CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (referred to as the Act in this Policy) and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India.
2. This Policy shall apply to all CSR initiatives and activities taken up at the various locations in India, preferably in the vicinity where the Company carries out its business operations and for the benefits of different segments of the society, specifically the deprived and under-privileged.

CORPORATE SOCIAL RESPONIBILITY COMMITTEE

COMPOSITION:

The Corporate Social Responsibility Committee ('CSR Committee') shall consist of three or more Directors amongst whom at least one shall be an Independent Director. The Committee may formulate a CSR Sub-Committee with such other Directors / Executives of the Company from time to time as it may deem necessary and expedient. The Company Secretary shall act as the Secretary to the Committee.

MEETINGS:

The Committee shall hold meeting as and when required, to discuss various issues on implementation of the CSR Policy of the Company. The members would thrive to hold at least one meeting in a financial year, if CSR amount require to spend.

The Committee shall periodically review the implementation of the CSR Programmers and issue necessary direction from time to time to ensure orderly and efficient execution of the CSR programmes in accordance with this Policy. It would be the responsibility of the CSR Committee to periodically keep the Board apprised of the status of the implementation of CSR activities

ROLE OF CSR COMMITTEE

1. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 (as amended from time to time, whenever it will be required).
2. To recommend and monitor the amount of expenditure to be incurred on the activities in a financial year.
3. To monitor the Corporate Social Responsibility Policy of the company from time to time
4. Any other matter/thing as may be considered expedient by the Members of the Committee in furtherance of and to comply with the CSR Policy of the Company

RESPONSIBILITIES OF THE BOARD

The Board shall:

1. Form a CSR Committee and disclose the composition of the CSR Committee.
2. Approve the CSR Policy after considering the recommendations made by the CSR Committee.
3. Place the CSR Policy on the Company's website
4. Ensure implementation of the activities under CSR
5. Ensure expenditure of requisite amount on CSR every year as per law.
6. Disclose reasons for not spending the amount (if applicable) in the Annual Report to the Shareholders of the Company
7. Ensure that the administrative overheads are not more than 5% of the total CSR Expenditure
8. Ensure that the funds so disbursed have been utilized for the purposes and in the manner as approved by Board / CSR Committee and board will monitor the same
9. Approve transfer of unspent CSR Amount in accordance with the law.

CSR PROGRAMMES/PROJECTS

The Company proposes to implement its CSR activities, as determined by the Managing Director of the Company in certain of the various sectors stated hereunder, which fall within the purview of the Schedule VII of the Act:

1) Eradicating hunger, poverty and malnutrition, promoting health care including preventive healthcare and sanitation including contribution to the Swach 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, setting up homes and hostels for 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, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up 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 art and handicrafts;
6) Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows
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 Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
9) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

   (b) Contribution to public funded universities ; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO) Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

10) Rural development projects

11) Slum Area development (Explanation: For the purposes of this item, the term `slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.)
12) Disaster Management including relief, rehabilitation and reconstruction activities.

The Company will review the sectors from time to time and make additions, deletions or clarifications to the above sectors.

MONITORING

The CSR Committee shall meet at least once in year, if applicable, otherwise board will review and monitor CSR related activities undertaken or to be taken by the company.

At the beginning of every financial year, annual requirement of CSR spend shall be determined along with board estimates of periodic spending and identified list of activities/areas with respective estimated spend.

A periodic review shall be taken by the board. Wherein it shall review-

1. Progress of various activities undertaken under CSR policy
2. Estimated CSR expenditure on identified activities and actual expenditure on the same
3. New Activities identified with estimated expenditure.
4. Such other matters or aspects as the Board may from time to time identified.

AMENDMENTS TO THE POLICY

Any or all provisions of this CSR policy would be subject to revision/amendment by the board of directors on its own or on the recommendations of the CSR Committee or else in accordance with the regulations on the subject as may be made from time to time.

Any revision/amendment to the policy as a result of such regulatory changes shall be carried out with the approval of the board.

FAILURE TO SPEND THE CSR MONEY

If the Company fails to spend the required amount in a particular financial year, it is the duty of the Committee to submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of Directors in their Annual Report pertaining to that particular Financial Year.