

Policy on Corporate Social Responsibility

Introduction:

This policy encompasses the Company's philosophy for delivering its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large. It has been prepared keeping in mind the Company's business ethics and to comply with the requirements of Companies Act, 2013 (hereinafter called as "the Act") and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, notified by the Ministry of Corporate Affairs vide Notification dated 22nd January 2021.

This policy shall apply to all CSR initiatives and activities taken up at the various locations of the Company, for the benefit of different segments of the society, specifically the deprived, under-privileged and differently abled persons.

Contribution:

The Company shall contribute at least 2% of the average net profits of the Company made during the 3 immediately preceding financial years specifically towards Corporate Social Responsibility (CSR) initiatives. For this purpose, the net profit and average net profit shall be calculated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Role of Board of Directors:

The Board of Directors are hereby authorized to:

- a. To formulate a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of Section 135 of the Companies Act 2013.
- b. To recommend the amount of expenditure to be incurred on the specified activities in a financial year.
- c. To monitor the Corporate Social Responsibility Policy of the company from time to time.
- d. To recommend the Board on the guiding principles for selection, implementation and monitoring of CSR activities.
- e. To formulate and recommend to the Board, an Annual CSR Action Plan in pursuance of its CSR policy.

- f. To recommend the Board to alter the Annual CSR Action Plan at any time during the financial year based on the reasonable justification to that effect.
- g. Any other matter/thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

The Board of Directors of the Company shall display the Policy on its website for public access. The Board shall ensure that the CSR activities are undertaken by the Company itself or through a registered and eligible Implementation Agency. The Board of the Company shall satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it and the Chief Financial Officer shall certify to the effect. The Board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the Company for the financial year. Where the Company spends an amount in excess of requirement, such excess amount may be set off by the Board against the requirement to spend up to immediate succeeding three financial years.

Monitoring:

To ensure effective implementation of the CSR programmes undertaken at various locations, a monitoring and evaluation mechanism will be put in place. The progress of CSR programmes under implementation at various locations will be reported to corporate office on a periodical basis. The report on progress on the CSR programme undertaken by the Company will be put forward to the Board with full details of cost incurred and results achieved on a regular basis. Appropriate documentation of the Company's CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis. CSR initiatives of the Company will be reported in the Annual Report & the Board's Report in compliance with Section 135 of the Act and rules made thereunder.

Amendments to the policy:

The CSR Committee reserves the right to modify, add, or amend any of provisions of this Policy subject to approval of the Board.

Policy approved by the Board of Directors on	29th July, 2021
---	-----------------------------------