

CORPORATE SOCIAL RESPONSIBILITY POLICY

(As modified by the Board on 30th May, 2018)

(In terms of Section 135, Schedule VII and Companies (CSR) Rules, 2014 of the Companies Act, 2013)

Legislation

Section 135 of the Companies Act, 2013 read with schedule VII of the Said Act and Companies (CSR) Rules, 2014 made it mandatory for prescribed class of companies to contribute at least two percent of the average net profits of the company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy managed through Corporate Social Responsibility Committee constituted by Board of Directors of the such company.

The provisions with respect to Corporate Social Responsibility as specified under Companies Act, 2013 are applicable to Companies having Net worth of INR 500 Crores or more Or Turnover of INR 1000 Crores or more Or Net Profit (before tax) of INR 5 Crores or more.

In terms of above said legislation and rules made there, our Company falls under mandatory provisions for Corporate Social Responsibility..

Committee

In view of above mentioned legal position, the Board has a duly constituted CSR Committee with following Directors as its Chairman/Members:

SR.	NAME OF THE DIRECTOR	DESIGNATION
1	MR. RAMESH CHANDER NAYYAR (CHAIRMAN)	CHAIRMAN
2	Ms. MEENU MITTAL (INDEPENDENT DIRECTOR)	MEMBER
3	MR. VARINDER KUMAR NAYYAR (INDEPENDENT DIRECTOR)	MEMBER
4	MR. SAT NARAIN GOYAL (WHOLE TIME DIRECTOR)	MEMBER

The Company Secretary of the Company shall act as a secretary to the Committee and Committee may invite any other person to attend the committee meeting(s) as may be required in furtherance of the CSR activities.

Frequency of Meetings

Meetings shall be held at such times as the CSR Committee deems appropriate, and in any event shall be held not less than twice a year. In case any act, law or provisions, rules, regulations or provisions applicable to the Company require for a greater minimum frequency of the meetings, that minimum numbers of the meetings shall be held in a financial year.

Quorum

A quorum shall be two members.

The Committee shall meet as and when required and recommend/inform to the Board the activities/programs/projects undertaken or to be undertaken and amount of expenditures required for such policy activities of the Company.

The Board after considering the recommendations of the Committee shall take the appropriate decision and shall ensure compliance with prescribed provisions of law.

The Committee shall monitor implementation status of such activities/programs/projects and expenses incurred thereon through internal audit department of the Company by way of quarterly/annual status reports.

LIST OF ACTIVITIES/PROJECTS

The Company may undertake any one or more of the following activities, as mentioned in the Schedule VII of the Companies Act, 2013 and Rules thereunder, as may be recommended by the CSR Committee of the Board and as approved by the Board of Directors from time to time depending on the resources and opportunities available:

- i.** Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for promotion of sanitation and making available safe drinking water;
- ii.** Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- iii.** 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;
- iv.** 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 including contribution to the clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;
- v.** 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 arts and handicrafts;
- vi.** Measures for the benefit of armed forces veterans, war widows and their dependents;
- vi.** Training to promote rural sports, nationally recognized sports, Paralympics and Olympic sports;
- vii.** Contribution to the Prime Minister's National Relief Fund or any other fund set up by the central government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women;

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- ix. Contribution or funds provided to technology incubators located within academic institution which are approved by the Central Government;
 - x. Rural development projects;
 - xi. Slum area development;

Explanation : For the purpose of this team, the term 'slum area' shall mean any area declared as such by Central/State Govt. Or any other competent authority under any law from time to time being in force

- xii. Any other activities, which may be included Schedule VII from time to time.

QUANTUM OF AMOUNT TO BE SPENT ON CSR ACTIVITIES

- i. The Company shall strive to spend in every financial year at least 2% (two percent) of the average net profits of the Company made during the three immediately preceding financial years. The average net profits shall be calculated in accordance with section 198 of the Companies Act, 2013.
- ii. Any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form part of the business profit of the Company and same shall be spent for undertaking CSR Activities only.
- iii. Any amount remained unspent, if any, or spent in excess of the mandatory requirement in any financial year, will be adjusted in the subsequent year with the approval of the CSR Committee.

EXCLUSIONS

- i. The activities undertaken by Company in pursuance of its normal course of business shall not be considered as CSR activities.
- ii. Any Contribution of any amount directly or indirectly to any political party under Section 182 of the Act, by Company shall not be considered as CSR activity.
- iii. The CSR projects or programs or activities that benefit only the employees of Company and their families shall not be considered as CSR activities.
- iv. CSR projects or programs or activities undertaken outside India shall not be considered as CSR activities.

IMPLEMENTATION

Projects will be undertaken either-in-house or through trust or Company formed by the Company for this purpose or in partnership with the recognized NGO's, trusts or other accredited agencies.

POWERS FOR APPROVAL

CSR programmes as may be identified will be required to be put up to the CSR Committee of the Board from time to time.

MONITORING

- i. The person responsible for implementing the CSR project will provide regular progress report to the CSR Committee of the board which include achievement since last progress report in term of coverage compared to the target and reason of variance.
- ii. Regular review by the CSR Committee and reporting to the Board on the amount spent on each activity and achievement against objective.
- iii. The Board of Director will review the implementation of the CSR Policy on half yearly basis.
- iv. In case the Company fails to spend the statutory minimum limit of 2% of average net profits of the immediately preceding three years, in any given financial year, the Board shall specify the reasons for the same in its report in terms of clause (o) of sub - section (3) of section 134.

MONITORING OF PROJECTS

All projects will be assessed under an agreed strategy and monitored & measured against the targets and budgets periodically. Wherever required, projects will be reoriented depending upon the need.

CORPUS AND BUDGET

The Board shall ensure that the Company spends or earmarks at least 2% of its average net profit during the preceding three financial years arrived at as per Section 198 of the Companies Act, 2013 and any income arising therefrom.

The Company's CSR Policy conforms to the Corporate Social responsibility as stipulated under the Companies Act, 2013 and the Rules framed thereunder. This Policy is subject to review by the CSR Committee/Board of Directors, as and when need arises or is required.

GENERAL

In case of any doubt with regard to any provision of the CSR Policy and also in respect of matters not covered herein, a reference to be made to CSR Committee. In all such matters, the interpretation & decision of the CSR Committee shall be final.

Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by the Government, from time to time.



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Words and expressions used and not defined in this Policy shall have the same meanings respectively assigned to them in the Companies Act, 2013 and Rules issued there under.

The Company reserves the right to modify, add, or amend CSR Policy and any of these Policy Rules/Guidelines.

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