

CORPORATE SOCIAL RESPONSIBILITY POLICY

REQUIREMENT OF THE COMPANIES ACT, 2013

Every company having net worth of rupees five hundred crore or more or a net profits of rupees five crore or more during any during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

The Board's report under Sub-section (3) of Section 134 shall disclose the composition of the Corporate Social Responsibility Committee.

THE CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE*

The CSR Committee shall be constituted as per the applicable provision of Companies Act, 2013 and other applicable acts, regulations.

RESPONSIBILITY OF THE CSR COMMITTEE

- ✓ To formulate and recommend to the Board of Directors the activities which will undertake by the Company as specified in Schedule VII of the Companies Act, 2013 as amended from time to time vide circulars and/or notifications to be issued by the Ministry of Corporate Affairs (MCA).
- ✓ To recommend the amount of expenditure to be incurred on the activities as specified in the Companies Act, 2013 read with rules and schedules, as amended from time to time.
- ✓ To monitor the CSR policy of the company from time to time.

RESPONSIBILITY OF THE BOARD OF DIRECTORS

After taking into account the recommendation made by CSR Committee the Board of Directors shall approve the CSR policy from time to time and disclose contents of the Policy in its Report and place it on the company

To ensure that the activities as are included in the CSR policy of the Company are undertaken by the Company.

To ensure that the Company on its applicability of the CSR under the Companies Act, 2013 spends in every financial year, at least two percent of the average net profit of the Company made during the three previous financial years, in pursuance of the CSR policy which is subject to the provisions of Section 135 of the Companies Act, 2013 provided that the Company shall give preference to the local area and areas around it where it operates, for spending the amount ear-marked for Corporate Social Responsibility activities and, provided where CSR is applicable to the Company, and the Company fails to spend such amount the Board of Directors in its report shall specify the reasons for not spending the amount.

Corporate Social Responsibility (CSR) Policy is not applicable for the Company at present. As and when applicable, the policy will follow the deployment of the resources on the basis of the criteria given above. The CSR policy will be amended in order to identify any other areas of the CSR where the deployment of the fund of the Company shall be ear-marked for the CSR in accordance with the Companies Act, 2013.