

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. INTRODUCTION

India is one of the fastest and largest growing economies in the world. With the growing development, India is also flooded with various social problems such as poverty, unemployment, illiteracy, power crisis, gender bias, and many more. To sustain economic growth and to overcome the effects of development and globalization, it becomes necessary for every citizen whether individual or corporate to take the responsibility of the people, society, environment, and its resources in which we reside.

Here emerged the need for Corporate Social Responsibility. Although the concept of Corporate Social Responsibility is not new in India, however, the Ministry of Corporate Affairs, Government of India notified the Section 135 of the Companies Act, 2013 which makes it mandatory for certain companies who fulfill the criteria as mentioned under sub-section (1) of Section 135 to comply with the provisions relevant to Corporate Social Responsibility.

The concept of Corporate Social Responsibility Policy rests on the ideology of give and take. Companies take resources in the form of raw materials, human resources etc. from society. By performing the task of Corporate Social Responsibility activities, the companies are giving something back to society.

2. APPLICABILITY

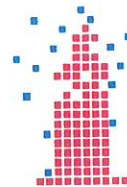
This Corporate Social Responsibility (CSR) Policy applies to all Corporate Social Responsibility projects and activities undertaken by the Company within India, in accordance with Schedule VII of the Companies Act, 2013, and the rules prescribed thereunder.

3. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board of Directors of the Company shall constitute a committee called the "Corporate Social Responsibility Committee" ("CSR Committee") in accordance with the provisions of Companies Act, 2013 and rules made thereunder. The CSR Committee will consist of 3 or more directors of which at least one shall be an Independent Director. The Board of Directors may change the composition of the CSR Committee from time to time in such manner as it thinks fit.

4. FREQUENCY OF MEETINGS

The Committee shall meet physically at least once a year and otherwise by audio or video conferencing, as may be required. Additional meetings may be held to ensure that the Committee takes note of the CSR activities, the expenditure thereon as budgeted, the service level agreements with any NGO qualified to undertake CSR projects if required and monitoring thereof.



5. NOTICE OF MEETINGS

Meeting of the Committee shall be called by the Secretary of the Committee at the request of any of its members. Meetings may be held with the physical presence of the Members or via video-conference mode. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend, along with the supporting papers. Any member desirous of participating through videoconference may communicate the same to the Company or the Secretary at least 2 days before the date of Meeting. The Company while arranging for a video conferencing Meeting shall comply with the conditions specified in Section 173 of the Act read with relevant Rules made thereunder. Additional meetings may be held at the discretion of the Board or any member (s) of the Committee and shall be held at such time, date and venue as may be decided by the person calling the Meeting.

6. FUNCTIONS AND RESPONSIBILITY OF CSR COMMITTEE

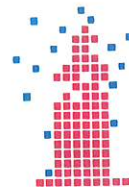
The CSR Committee of the Company is responsible for:

- a) Formulating and recommending to the Board the CSR policy which shall indicate activities to be undertaken in line with Section 135 read with Schedule VII of the Act.
- b) Recommending to the Board the CSR projects/activities to be undertaken by the Company.
- c) Recommending to the Board the CSR expenditure to be incurred.
- d) Recommending to the Board, modifications to the CSR policy as and when required.
- e) Regularly monitoring the implementation of the CSR policy and reporting to the Board.

7. CSR ACTIVITIES

Activities which may be included by companies in their Corporate Social Responsibility Policies Activities relating to: —

- i. eradicating hunger, poverty, and malnutrition, promoting health care including preventive health care 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.
- 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 centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.

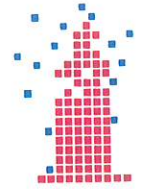


- iv. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation 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. measure for the benefit of armed force veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.
- vii. training to promote rural sports, nationally recognized sports, Paralympic sports and Olympics sports.
- viii. contribution to the Prime Minister's National Relief Fund or Prime Minister's Central Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women.
- ix. (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) Contributions 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 Organisation (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).
- (x) rural development projects.
- (xi) 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.

- (xii) disaster management, including relief, rehabilitation, and reconstruction activities.



8. MODE OF CARRYING CSR ACTIVITIES

The Company may carry out the CSR activities either on its own, or through a registered trust or registered society or through a company registered under Section 8 of the Companies Act, 2013 or through one or more of the modes in such manner as it deems fit.

9. CSR BUDGET

The CSR Committee will abide by the provisions relating to annual expenditure on CSR activities as laid down in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

10. MONITORING PROCESS

The CSR Committee shall monitor the implementation of various programs, projects, and activities in such manner as it deems fit. The CSR Committee shall also determine the manner of submission of information, reports, files, etc. by third parties as a part of the monitoring process. The CSR Committee shall ensure that a transparent monitoring mechanism is put in place.

11. AMENDMENT

The Company or the Board reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or any law for the time being in force.