

## **Corporate Social Responsibility Policy**

### **Philosophy**

we believe that to succeed , an organization must maintain highest standard of Corporate behavior towards its employees , consumers and societies in which it operates .We are of the opinion that CSR underlines the objective of bringing about a difference and adding value in our stakeholders lives.

### **CSR Committee**

CSR Committee is formed comprising Shri Vishwambhar Saraf , Shri Rajendra Saraf and Shri Shyam Jatia as per the applicable laws and the committee shall be responsible for the implementation / monitoring and review of this policy and various projects/activities undertaken under the policy. The CSR Committee shall submit periodical reports to the board of directors.

### **Responsibilities**

- Formulate and update our CSR Policy, which will be approved by the Board
- Suggest areas of intervention to the Board
- Approve projects that are in line with the CSR policy
- Put monitoring mechanisms in place to track the progress
- Recommend the CSR expenditure to the Board .
- Any other matters incidental to the same

### **CSR Expenditure**

The committee shall endeavor to spend atleast 2% of the average net profit during the preceding 3 financial years on CSR activities on the activities provided in Schedule VII to the Section 135 of the Companies Act, 2013 , as amended from time to time .

Any surplus arising out of the contribution made for CSR Activities shall not form part of the business profit of the Company and redeployed for such activities

### **CSR Activities**

The CSR activities will be as defined in Schedule VII to the Section 135 of the Companies Act , 2013 , as amended from time to time , The activities undertaken in pursuance of normal course of business of a company shall not form part of CSR activities.

### **Monitoring & Reporting**

The CSR Committee will be responsible for the monitoring CSR activities and report to the Board from time to time. The CSR Committee has the powers to delegate a designated company official to co-ordinate and to inspect the activities undertaken and ensure information in a timely manner. The Board of Directors shall review the implementation of CSR on need basis .

### **Disclosures**

The Annual Report of the Company include a section on CSR outlining the CSR Policy, CSR committee, CSR initiatives undertaken by Company, the CSR spend during the financial year and other information as required by the prevailing law.