

# ANMOL INDUSTRIES LIMITED



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# CORPORATE SOCIAL RESPONSIBILITY POLICY

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## ANMOL INDUSTRIES LIMITED

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**Documentation Validation Note**

Anmol Industries Limited (AIL), a limited company incorporated under the Companies Act, 1956 (now within the meaning of Companies Act, 2013) and having its registered office at 229, A. J. C Bose Road, Crescent Tower, 3<sup>rd</sup> Floor, Kolkata 700020 has formulated and adopted the Corporate Social Responsibility Policy Version 1.0 in terms of section 135 of the Companies Act, 2013 (Act) and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules).

Section 135 of the Act, requires the Company to constitute a Corporate Social Responsibility (CSR) Committee of Directors, adopt a CSR Policy, spend at least 2% of its average net profits made during the immediately preceding 3 financial years towards CSR activities as set out in Schedule VII to the Companies Act, 2013 and confirm compliance thereof in the Annual Report.

Any unspent/unutilized CSR allocation of a particular year, will be carried forward to the next year, i.e., the CSR budget will be non-lapsable in nature.

Accordingly, on the recommendation of the CSR Committee, this policy was reviewed and approved by the Board of Directors of the Company at its meeting held on 24.02.2018 and deemed to have come into effect from April 1, 2014.

<b>Title</b>	<b>Particulars</b>
Reviewing Authority	CSR Committee of Directors
Approving Authority	Board of Directors of the Company
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Version	2.0
Review Cycle	Annually or as recommended by CSR Committee

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1. **PREAMBLE**

The Corporate Social Responsibility (CSR) Policy of Anmol Industries Limited (AIL) is inspired by the statement, “Prevention is better than cure.”

2. **CSR PHILOSOPHY**

CSR at AIL is our sense of responsibility towards the community and environment in which it operates. The Company believes in conducting its business responsibly, fairly and in a most transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates. The Company is of the opinion that CSR underlines the objective of bringing about a difference and adding value in its stakeholders lives.

3. **CSR VISION**

- a) Develop meaningful and effective strategies for engaging with all the stakeholders.
- b) Consult with local communities to identify effective and culturally appropriate development goals.
- c) Partner with credible organizations like trusts, foundations etc. including non-governmental organizations.
- d) Take necessary measures for the promotion of healthcare including preventive health care, sanitation and making available safe drinking water for general well being of the people.
- e) To donate aids and appliances to the differently-able persons.
- f) To promote education and donate for promotion of education and setting up related projects.
- g) Contribution to Prime Minister’s National Relief Fund and other funds 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.
- h) To other activities as mentioned in the Schedule VII of the Companies Act, 2013.

4. **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

Keeping in lines with Section 135 of the Companies Act, 2013 (hereinafter referred to as the Act), the Board of Directors shall constitute the Corporate Social Responsibility (CSR) Committee;

a) **Composition:**

The Corporate Social Responsibility Committee shall consist of three or more Directors out of which atleast one shall be an Independent Director.

b) **Meetings:**

The CSR Committee shall meet as and when deemed necessary.

c) **Quorum:**

Quorum of meeting of CSR Committee shall be one third of the total strength or two directors, whichever is higher.

d) **Role of the Committee:**

The CSR Committee shall:

- i. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act 2013;
- ii. Recommend the amount of expenditure to be incurred on the activities as per the Policy;
- iii. Monitor the Corporate Social Responsibility Policy of AIL from time to time.
- iv. Monitor and recommend the expenditures made by the Company towards the CSR activities.
- v. Any other matter as may be considered expedient in furtherance of and to comply with the CSR Policy of the Company.

5. **AMOUNT TO BE SPENT ON CSR ACTIVITIES**

For achieving its CSR objectives the Annual CSR Budget of the Company would include the followings:

- a) 2% of the average Net Profit made by the Company during immediately preceding three Financial Years.
- b) 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 any CSR Activities only.

If the Company fails to spend the above amount, the Board shall, in its report made under Section 134(3)(o), specify the reasons for not spending the amount.

Preference shall be given to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.

6. **CSR PROJECTS, PROGRAMS & ACTIVITIES**

In accordance with the CSR Vision of the Company and the specified activities under the Act read with CSR Rules and any amendment(s) thereof, the CSR activities of the Company shall have the following thrust areas:

Sl. No	Projects to be Undertaken	Execution Modalities	Implementation Schedule
1	Promotion of healthcare including preventive health care, sanitation and making available safe drinking water	Organizing free multiple health camps on its own or together with partner organizations, NGOs for Diabetes, Eye, Blood & General Health Check up, distribution of Spectacles, Cataract Detection & Operation, Blood Donation and others including Installation of deep tube well for local & community & needy people at multiple locations in which the company operates and otherwise. Donations made to various health institutes, Clubs, Trusts and NGOs for setting up of the hospitals and/or part thereof etc. Also to contribute directly to the hospitals and allied institutes for the betterment of the process and procedures of the said institutes.	Multiple Activities constituting the projects planned to be undertaken by the Company shall be carried. The CSR Committee may plan and budget the break-up of the total spend in each such projects/activities and spend at least the minimum amount stipulated in the Act during the aforesaid financial year. The proportionate of total spend in each category of activities shall be as budgeted by the CSR Committee from time to time. However, in case of minimum CSR budget couldn't be expended in a financial year, the balance amount shall be expended in the next preceding year.
2	Promote education and donate for promotion of education and setting up related projects	Provide donation or educational aid for setting up educational related projects for the underprivileged and needy as well as free distribution of the education related items and setting up of various educational institutes for the poor and needy (directly and through donations to Trusts, NGOs, Clubs, Institutes etc.)	
3	Donate aids and appliances to the differently-abled persons	Free Distribution of Artificial limbs and other aids and appliances to the differently-abled persons of society who are economically exceeding marginalized.	
4	Donations for the promotion and development of traditional Arts, Cultural Activities and handicrafts	Donating various institutes, trusts, NGOs for such purposes.	
5	Donations for other activities mentioned in Schedule VII of the Companies Act, 2013	Provide donations for the other allied activities mentioned in the Schedule VII of the Companies Act, 2013	

Apart from the CSR activities as mentioned above, the Board of Directors may decide to undertake its CSR activities recommended by the CSR Committee.

7. **EXCLUSIONS**

- a) The CSR Activities shall not include any activity undertaken by the Company in pursuance of normal course of business of the Company.
- b) The Company shall not make any payment directly or indirectly to Political Party (ies) for CSR Activities.
- c) The CSR projects or programs or activities that benefit only the employees of the Company and their families shall not be considered as CSR activities in accordance with Section 135 of the Act.

8. **CAPACITY BUILDING**

The Company shall build CSR capacities of its own personnel by training its staff to think strategically about how and where the money is being spent as well as how to effectively manage other organizations through which or in collaboration with which the Company undertakes/may undertake its CSR activities. CSR expenditure like salaries of personnel who are engaged in CSR activities and expenses incurred on their training etc. can be spent on capacity building of the CSR team in the Company who have been especially entrusted the assignment to execute CSR projects.

However, the amount spent on this cannot make up more than 5% of the overall CSR spend every financial year and the organization providing the capacity building training where engaged, must have a track record of more than 3 years in implementing such training.

9. **CSR THROUGH REGISTERED TRUST, SOCIETY, OTHERWISE**

The Board of Company may decide to undertake its CSR activities, through a registered trust or a registered society or a company established by the Company or its holding or subsidiary or associate company under section 8 of the Act or otherwise in accordance with the provisions of the Act read with CSR Rules.

The Company, if required may collaborate with other companies and pool resources to carry out its CSR Activities from time to time.

10. **MONITORING & REVIEW MECHANISM**

As aforesaid, the monitoring of the CSR policy, its projects and activities undertaken shall be under the overall superintendence and guidance of the CSR Committee of the Company. The following persons jointly constitute the CSR Committee of the Company:

- a) Mrs. Mamta Binani, Chairperson
- b) Mr. Sumit Malhotra, Member
- c) Mr. Bimal Kumar Choudhary, Member
- d) Mr. Sunil Kumar Agarwal, Member

The personnel of the Company entrusted with CSR work shall provide regular progress report to the CSR Committee of the Board, namely:

- i. The Chief Financial Officer.
- ii. The Company Secretary.
- iii. The GM / DGM – HR & Admin
- iv. The Senior Manager, Admin.
- v. Such other Person to whom, the Committee bestows the responsibility from time to time.

This report would indicate:

- Achievement since last progress report / during the last quarter in terms of coverage compared to the target and reasons for variance.
- Achievement of the year-to-date in terms of coverage compared to the target, plans to overcome shortfalls if any and support required from the CSR Committee/Board to overcome the shortfalls.
- Actual year-to-date spends compared to the budget and reasons for variance.
- In respect of activities undertaken through outside Trust/Society/NGO's etc. there will be mechanism of monthly reporting of progress on each such activities and the amount incurred thereon.

Apart from the above, the CSR Committee shall organize periodic field visit to check the progress and implementation of CSR activities being carried out by the Company.

The Board shall also seek the progress report from the CSR Committee, whenever it thinks required.

#### 11. **DISSEMINATION OF INFORMATION**

The Company shall disclose the contents of its CSR Policy and other prescribed details in its Board's Report and on its website, if any, in the manner specified in the provisions of the Act.

The CSR Committee shall, on an annual basis, also issue a responsibility statement on the implementation and monitoring of CSR Policy mentioning that the same is in compliance with CSR objectives and Policy of the Company. The same shall be part of the annual report on CSR activities of the Company and shall be also be included in the Board's Report of the Company in the manner specified under the Act & CSR Rules.



12. **CONCLUSION**

In case of any doubt with regard to any provision(s) of the policy, a reference can be made to CSR Committee of Board of Directors. In all such matters, the interpretation and decision of the CSR Committee of the Board of Directors shall be final.

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

The Board will review the policy from time to time based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.