

Corporate Social Responsibility Policy

Introduction

In accordance with section 135 of the Companies Act 2013 read with Companies (CSR) Rules 2014, the Board of Directors constituted at its meeting held on 11th February, 2015 Corporate Social Responsibility Committee (CSR). Members of the Committee are:

1. A.V. Setalvad, Chairman
2. A.R. Broacha
3. G. Swarup

Functions of the Committee

Functions of the Committee are:

- 1) To frame a CSR Policy
- 2) To recommend to the Board of Directors the amount of expenditure
- 3) To monitor CSR Policy

CSR Policy

The Committee has formulated CSR Policy. The Company shall undertake activities broadly defined in Schedule VII of the Companies Act 2013 in general and following activities in particular:

- a) eradicating extreme hunger, poverty, malnutrition and healthcare
- b) promoting education especially among women and girls
- c) promoting gender equality and empowering women
- d) ensuring environmental protection
- e) rural development projects
- f) contribution to the Prime Minister's National Relief Fund or any other funds as recognized by the Government

Geographies and target communities

Remote rural areas in the State of Maharashtra and other regions/states.



Implementation Structure

- 1) The CSR activities will be undertaken either directly or through one or more registered trusts having track record of three years in undertaking similar programmes.
- 2) The Company shall specify the programmes to be undertaken through these entities, the modalities of utilization of funds on such project.
- 3) CSR activities will be undertaken only in India
- 4) Any surpluses arising out of CSR programmes shall not form part of the business profits of the Company

Monitoring mechanism

The projects and programmes will be monitored by the CSR Committee regularly based on reports and regular field visits.

Display of CSR activities on Company's website

The annual report of the CSR activities along with the contents of the CSR policy of the Company shall be displayed on the Company's website.



A.V. Setalvad
Chairman