

Our CSR Policy

What is CSR:

Corporate social responsibility is a company's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

The Act:

CSR Policy is governed by Section 135 of the Companies Act. The provisions of the Act are applicable to companies with an annual turnover of 1,000 crore INR and more, or a net worth of 500 crore INR and more, or a net profit of five crore INR and more. The Act urges that such companies spend at least 2% of their average net profit in the previous three years on CSR activities.

Our Goals:

Our CSR Policy is formulated by adhering to Section 135 of the Companies Act and we strive to commit ourselves to contribute to the society that we conduct our businesses, in a just and transparent manner. Our primary goal here is contribution to the community with a long-term vision of socio-economic development. The primary areas for development that we seek to contribute are - Education facilities for the poor, Healthcare and Environment.

CSR Committee:

In accordance to the Act, our company has set-up a CSR committee consisting of board members, including at least one independent director. The CSR committee would be responsible to formulate CSR policy, recommend CSR initiatives and monitor CSR expenditure.

CSR Guidelines:

1. The indicative activities which are proposed to be undertaken by our company under CSR have been specified below in accordance to Schedule VII of the Companies Act. Such activities by and large would be towards the following causes:
 - Eradicating hunger and poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.
 - Promoting education; including special education and employment enhancing vocation skills especially among children, woman, elderly and the differently abled and livelihood enhancement projects.
 - 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.
 - Contribution to the Prime Minister's National Relief Fund or any other fund 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.
 - Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining of quality of soil, air and water

- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up of public libraries; promotion and development of traditional arts and handicrafts.
 - Measures for the benefit of armed forces veterans, war widows and their dependents.
 - Training to promote rural sports, nationally recognised sports, and Paralympics sports and Olympic sports.
 - Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
 - Rural development projects.
2. Further to contributions towards any of the above causes, should there be any surplus arising out of CSR activities will be reinvested into CSR initiatives, and this will be over and above the 2% figure.
 3. It is agreed that the company implements its CSR activities through the following methods:
 - a. Directly on its own
 - b. Through its own non-profit foundation set- up so as to facilitate this initiative
 - c. Through independently registered non-profit organisations that have a record of at least three years in similar such related activities
 - d. Collaborating or pooling their resources with other companies
 4. Only CSR activities undertaken in India will be taken into consideration
 5. Activities meant exclusively for our employees and their families shall not qualify

Our CSR Contributions:

In line with the CSR Policy, the Company has supported and patronized the following organisations, during this current financial year:

Objective	Organisation
Education	Sri Sathya Sai Institute of Educare
Healthcare	Basic Needs India Ati Jeevan Foundation
Environment	Resource Centre for Ecology Agriculture & Community Development

Reporting:

The Board shall mandatorily report on CSR in the Board's report in the specified format in accordance to the Act. The report shall include activity-wise spending, and also reasons for spends under 2% of the average net profits of the previous three years and a responsibility statement that the CSR policy, implementation and monitoring process is in compliance with the CSR objectives, in letter and in spirit. This shall be signed by either the CEO, or the MD or a director of the company. The CSR policy shall be amended from time to time and the policy shall be available on the company's website.
