Corporate Social Responsibility

1. CONCEPT:

a. Short title & Applicability

In pursuance to the Companies (Corporate Social Responsibility Policy) Rules, 2014 read with Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee formed by the Company is framing a policy which encompasses the company's philosophy for defining its responsibility as a corporate citizen and lays down the guidelines and mechanism for promotion of general welfare of the society by contributing immensely towards fulfillment of social, environmental and economic responsibilities in consonance with the objects mentioned in Schedule VII of the Companies Act, 2013.

The guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large, is titled as the 'VEERYA ATTACHMENTS CSR'.

This policy shall apply to all CSR initiatives and activities taken up by the Company, for the benefit of different segments of the society, specifically the deprived, underprivileged and differently abled persons in consonance with the objects mentioned in the Schedule VII of the Companies Act, 2013.

b. CSR VISION STATEMENT & OBJECTIVE:

In alignment with vision of the company, VEERYA ATTACHMENTS PRIVATE LIMITED, through its CSR initiatives, will continue to enhance value creation in the society and in the community in which it operates, provide shelter and education to the needy and eradication of illiteracy and poverty through its services, to provide safe drinking water and thereby promote sustained growth of the society and community, with environmental concern.

c. The objective of the VEERYA ATTACHMENTS CSR is to-

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, 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;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- 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;
- Measures for the benefit of armed forces veterans, war widows and their dependents;
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- 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 Schedule Tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects;
- Slum Area Development; and
- disaster management, including relief, rehabilitation and reconstruction activities

2. RESOURCES:

a. Corpus & Allocation of Funds

For achieving VERGA ATTACHMENTS CSR objectives through implementation of the meaningful & sustainable CSR programmes, through a registered Trust or by any other means as defined under the Companies (Corporate Social Responsibility Policy) Rules, 2014 read with Section 135 of the Companies Act, 2013 and the Company will allocate at least two percent of the average net profits of the Company made during the three immediately preceding financial years as its Annual CSR Budget.

From the annual CSR Budget allocation, a provision will be made towards the different expenditure heads, on a year on year basis as mentioned in the policy.

b. Overall Budget distribution for CSR

Allocation of the Annual Budget for CSR activities in any given year, will not be less than 2% of the average net profits of the Company made during the three immediately preceding financial years the CSR allocation for the previous year.

Any unspent/unutilised CSR allocation of a particular year, will be carried forward to the following year, i.e., the CSR budget will be not lapsable in nature.

3. PLANNING:

<u>a. Area of CSR activities:</u> CSR works being focussed in the areas adjoining the Company, the programmes identified should normally fall within the local area and areas around it where it operates.

<u>b. Identification of Programmes:</u> The Company can identify the programmes or project based programmes or activities and entrust same to the registered CSR trust or any other trust/organisation or can work jointly with such organization to undertake such activities.

- Internal need assessment by cross-functional team at the local level to identify the program.
- Receipt of proposals/requests from local Govt. Etc., on its requirement.
- Discussions and request with local representatives/Civic bodies/Corporations and Citizen’s forums.

c. As per the CSR committee, following are the activities that the Company can undertake through its registered trust or through any other registered trust or by any other means, which are in accordance with the Schedule VII of the Companies Act, 2013.

i. Providing safe drinking water
ii. Developing Government / aided schools in its infrastructure
iii. Providing Education to Rural Children
iv. Providing Nutrition Food to School Children; Scholarship to the needy students
v. Rural development projects; and
vi. Slum Area Development
vii. d. The modalities of utilization of funds on each above mentioned projects and programs to be undertaken through the registered trust/organisation shall be monitored and reported.
viii. e. Project based approach: The Company will follow a project based accountability approach to stress on the long term sustainability of CSR projects, where its action plan will be distinguished as ’Short-term’,’ Middle-Term & Long Term; qualified as
ix. Short Term – 6 months to 1 year; Medium Term – 1 year to 2 years; and Long Term – 2 year and above.

4. IMPLEMENTATION:

CSR programmes as may be identified by the Company will be required to be put up to the CSR Committee of the Board at the beginning of each financial year with due recommendations of the CSR Committees.

Upon approval of such programmes, the registered trust of the Company or any other approved registered trust/organisation may take up the activity and can appoint executive agency to implementation of such programmes or activities in line with CSR objectives of the Company.

5. MONITORING & REPORTING:

- To ensure effective implementation of the CSR programmes undertaken by the Company, a monitoring mechanism will be put in place by the work centre head. The progress of CSR programmes under implementation by the registered trust or any other approved registered trust/organisation will be reported to the Board of the Company periodically.
- CSR Committee will conduct impact studies on a periodic basis, and also try to obtain feedback from beneficiaries about such programme.
- Appropriate documentation of the CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.
- CSR initiatives of the Company will also be reported in the Annual Report of the Company.

6. GENERAL:

- VEERYA ATTACHMENTS CSR and also in respect of matters not covered

  herein, a reference to be made to Corporate Social Responsibility Committee. In all such matters, the interpretation & decision of the Corporate Social Responsibility Committee shall be final.

- Any or all provisions of the VEERYA ATTACHMENTS CSR would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from Government, from time to time.
- The Company reserves the right to modify, cancel, add, or amend any of these clauses.