

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Board of Directors of the Company at their meeting held on May 29, 2014 had constituted the Corporate Social Responsibility (CSR) Committee in terms of Section 135 of the Companies Act 2013.

However, on account of changes in Directors, the Board reconstituted the CSR Committee on April 30, 2015 and it was again modified on November 10, 2016 to amend the scope/terms of reference. Further, due to the demise of Mr. Naresh Chandra, Chairman of the Committee on July 9, 2017, the Board of Directors vide Circular Resolution dated August 4, 2017, reconstituted CSR Committee. Further, w.e.f. April 1, 2018, Mrs. Jyoti Deshpande, Executive Director of the Company was re-designated as Non-Executive Non Independent Director of the Company.

The Board of Directors of the Company at their meeting held on October 26, 2018, had reconstituted the CSR Committee comprising of the following Members:

- Mr. Dhirendra Swarup [Non-Executive Independent Director] (Chairman)
- Mr. Rakesh Sood [Non-Executive Independent Director]
- Ms. Jyoti Deshpande [Non-Executive Non Independent Director]
- Mr. Kishore Lulla [Executive Director]
- Mr. Sunil Lulla [Executive Vice Chairman and Managing Director]

The scope/terms of reference of CSR Committee are as follows:

- (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;
- (ii) Recommend the amount of expenditure to be incurred on the activities referred to in point (i) above;
- (iii) Monitor the Corporate Social Responsibility Policy of the Company from time to time.

- (iv) To formulate policies and procedures based on the requirements of SEBI.
- (v) To ensure implementation of all the policies pertaining to Business responsibility.
- (vi) To ensure effective communication of all the policies to all relevant stakeholders.
- (vii) Independent evaluation or audit of the policies to be conducted.
- (viii) To review and assess the BR performance at set intervals e.g.: quarterly, Once in 6 months or annual.
- (ix) To review the BR initiatives and encourage participation.
- (x) To review the Business responsibility report and approve the same prior to its publication.

Working Procedure of Corporate Social Responsibility Committee:

In accordance with Section 135 of the Companies Act, 2013 and applicable rules thereto, applicable Secretarial Standards and also in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following working procedure is adopted by the Corporate Social Responsibility Committee:

a) Constitution of the Committee:

- The Board of Directors shall constitute the CSR Committee
- The Committee shall comprise of atleast three directors out of which one director shall be an independent director

b) Quorum:

- Two members either personally present or through Electronic mode.
- Electronic mode shall be counted for quorum except on such restricted items as prescribed under Companies Act, 2013.
- Quorum shall be present throughout the meeting.

- Where a member is interested in a particular item, he/she shall not be present (physically or through Electronic Mode), during discussion and shall not vote on such item.

c) Chairman:

- The Chairman of this Committee is Mr. Dhirendra Swarup and in his absence, any member elected by the Committee.

d) Frequency of the meeting:

- As and when required, with atleast two meetings in a year.

e) Minutes of the Meeting:

- Draft minutes of the CSR Committee Meeting shall be duly circulated within 15 days from the conclusion of the meeting to the members of the Committee for their comments.
- The Members, whether present or not shall communicate their comments, if any, in writing within 7 days from the date of circulation of draft minutes.
- Minutes shall be entered in the Minutes Book within 30 days from the date of conclusion of the meeting.
- Minutes of the meeting shall be signed and dated by the Chairman of the Meeting or by the Chairman of the next meeting.
- Signed copy of the minutes shall be circulated to all the members within 15 days after the minutes are signed duly certified by Company Secretary or where there is no Company Secretary, by any Director authorized by Committee.

f) Company Secretary of the Committee:

- Company Secretary of the Company shall act as a Company Secretary of the Committee.

g) Attendance at the General Meeting:

- The Chairman of the CSR Committee may participate in the Annual General Meeting of the Company and in his absence, can authorise anyone to participate.

h) Sitting Fees:

- As per the resolution passed by the Board of Directors on May 29, 2015, Independent Directors are eligible for sitting fees of Rs. 40,000/- per meeting and the same may be increased by the Board from time to time.

i) Scope/ Terms of Reference:

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;
- (ii) Recommend the amount of expenditure to be incurred on the activities referred to in point (i) above;
- (iii) Monitor the Corporate Social Responsibility Policy of the Company from time to time.
- (iv) To formulate policies and procedures based on the requirements of SEBI.
- (v) To ensure implementation of all the policies pertaining to Business responsibility.
- (vi) To ensure effective communication of all the policies to all relevant stakeholders.
- (vii) Independent evaluation or audit of the policies to be conducted.
- (viii) To review and assess the BR performance at set intervals e.g.: quarterly, Once in 6 months or annual.
- (ix) To review the BR initiatives and encourage participation.
- (x) To review the Business responsibility report and approve the same prior to its publication.

j) Passing of resolution by Circulation:

- The Committee, in case of urgent business may pass the resolution by circulation.
- Only that business can be transacted through circulations which are not restricted as per Companies Act, 2013 and other applicable laws and standards as prescribed by the regulatory authorities.
- Draft resolutions shall be circulated to the members of the Committee by the Company Secretary or any other person authorised by her, together with the necessary papers, individually to all the Members including Interested Director through any valid mode.
- Not more than seven days from the date of circulation of the draft resolution shall be given to the Members for their response.
- Resolution shall deemed to be pass if majority of the members has assented and date of assented by the last member shall be the date of passing of resolution.
- If the approval of the majority of members entitled to vote is not received by the last date specified for receipt of such approval, the Resolutions shall be considered as not passed.
- Resolutions passed by circulation shall be noted at the next meeting of the Committee as well as Board.

k) Other points:

- The Committee shall adhere to all applicable acts, laws, regulations and standards as prescribed by the regulatory authorities.
- In case of ambiguity or clarification, the Company should refer applicable Secretarial standards, provisions of Companies Act, 2013, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and Articles of Association of the Company.
- In case of any amendments or modification in any of the applicable laws, regulations the working procedure shall stands modified from time to time.
