M/S SAKARNI PLASTER (INDIA) PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY, 2021 – 2022

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M/S SAKARNI PLASTER (INDIA) PRIVATE LIMITED

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M/S SAKARNI PLASTER (INDIA) PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY, 2021 – 2022

CSR POLICY

I. TITLE

This Corporate Social Responsibility Policy shall be called the **M/s Sakarni Plaster (India) Private Limited** – Corporate Social Responsibility Policy, 2021 -2022 (hereinafter referred to as the "CSR Policy").

II. OBJECTIVE

The objective of framing this CSR Policy is to ensure that the Company operates its business in an economically, socially & environmentally sustainable manner by enhancing the quality of life & economic well-being of the society in fulfillment of its role as a socially responsible corporate.

III. SCOPE

This document outlines the Policy of **Sakarni Plaster (India) Private Limited** (hereinafter referred to as 'Sakarni' or 'the Company') towards Corporate Social Responsibility, in accordance with section 135 of the Companies Act 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 including all statutory modifications / amendments made thereof.

IV. APPLICABILITY

The Policy shall apply to all CSR projects / programmes / activities undertaken by the Company in accordance with the clauses contained herein and section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 including all statutory modifications / amendments made thereof.

V. DEFINITIONS & INTERPRETATION

1. Definitions

The terms defined in this CSR Policy shall have the meanings herein specified and terms not defined shall have the meanings as defined in the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014 including any statutory modifications or re-enactments thereof.

"Act" means the Companies Act, 2013 including any statutory modification or re-enactment thereof.

"Administrative overheads" means the expenses incurred by the company for 'general management and administration' of Corporate Social Responsibility functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme."

"Board" means the Board of Directors of the Company.

"Company" means Sakarni Plaster (India) Private Limited (CIN – U26940DL2012PTC245150), a Company incorporated under the Companies Act, 1956 and having its registered office in Delhi.

"Corporate Social Responsibility (CSR)" means the activities undertaken by Company in pursuance of its statutory obligation laid down in section 135 of the Act read with CSR rules, but shall not include the following, namely: -

(i) Activities undertaken in pursuance of normal course of business of the company;

(ii) Any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;

(iii) Contribution of any amount directly or indirectly to any political party under section 182 of the Act;

(iv) Activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);

(v) Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;

(vi) Activities carried out for fulfilment of any other statutory obligations under any law in force in India;

"CSR Committee" means the Committee of the Board constituted for the purpose of administration & implementation of CSR activities, supervising the adherence of this CSR Policy and the matter incidental thereto referred to in section 135 of the Act.

"CSR Policy" means the Corporate Social Responsibility Policy as set out herein and as amended or modified from time to time.

"CSR Expenditure" means the amount recommended by the Board of Directors to be incurred on the CSR Activities in India in terms of the Act and the CSR Rules as approved by the Board from time to time.

"CSR Rules" means Companies (Corporate Social Responsibility) Rules, 2014 including any statutory modification or amendment thereof.

"Ongoing Project" means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification;

2. Interpretation

In this document, unless the contrary intention appears:

a) the singular includes the plural and vice-versa; b) the word "Person" includes an individual, a firm, a body corporate or unincorporated entity or any authority; and c) any word or expression importing the masculine, feminine or neuter genders only, shall be taken to include all three genders. d) Words and expressions used and not defined in this Policy but defined in the Act shall have the same meanings respectively assigned to them in the Act.

3. Article Headings

Article headings are for information only and shall not affect the construction of this document.

4. References

Reference to any Act, Rules, Statute or Notification shall include any statutory modification, substitution or re-enactment thereof.

This Corporate Social Responsibility Policy ("the CSR Policy") has been framed by M/s Sakarni Plaster (India) Private Limited ("the Company") in accordance with Section 135, Schedule VII of the Companies Act, 2013 and CSR Rules issued by the Ministry of Corporate Affairs on March 31, 2014.

Unless the context otherwise requires, the definitions mentioned in the notification dated March 31, 2014, and the Companies Act 2013, shall apply to this CSR Policy.

***VI. Company Philosophy for CSR Policy*:**

Companies Act, 2013 has formally introduced Corporate Social Responsibility to the dashboard of Indian Companies. M/s Sakarni Plaster (India) Private Limited is much positive and appreciates the decision taken by the Government of India. The legal framework of CSR is an edge to Corporate Charitable/reformative approach toward the Society to which the Corporate is belonging to. By introducing the separate section for CSR in the Companies Act, 2013, the Government has given legal recognition to their community development approach.

The management of M/s Sakarni Plaster (India) Private Limited expresses its willingness and support for the CSR concept, and its legal framework and shall abided by it.

***VII. Corporate Social Responsibility Committee*:**

The Company has constituted the Corporate Social Responsibility Committee ("the Committee") comprising of the following Two Members:

1. Mr. Ashok Kumar Gupta - Chairman

2. Mrs. Sarita Gupta - Member

Board of Directors of the Company may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India. The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

VIII. Roles and Responsibilities of CSR Committee:

(i) To formulate, recommend and modify whenever necessary, the Corporate Social Responsibility Policy to the Board;

(ii) To recommend CSR activities to be undertaken by the Company in areas as stated in Schedule VII;

(iii) To recommend the amount of expenditure to be incurred on activities referred above;

(iv) To monitor the CSR Policy of the Company from time to time;

(v) To formulate and recommend to the Board, an annual action plan;

(vi) Any other activities/ programs/ functions, as may be assigned by the Board;

(vii) Submit the Reports to the Board in respect of the CSR activities undertaken by the Company.

***IX. CSR Activities*:**

Pursuant to Schedule VII of the Companies Act, 2013, the Committee has approved the following activities as "CSR Activities" to be undertaken under the CSR policy of the Company. The Board of Directors has reviewed the said activities and expressed its consent to the Committee to pursue the said activities under CSR policy of the Company under section 135 of the Companies Act, 2014, Schedule VII and other applicable rules, regulations, notifications, etc., issued/to be issued from time to time.

The Company may undertake its CSR activities, either itself or through any other Company or association or Registered Trust or Registered Society as prescribed under the provisions of the Companies Act, 2013 read with Rules made thereto.

***X. Approved CSR Activities*:**

1. Promoting preventive healthcare and sanitation to the public;

2. Promoting education, including primary, secondary and higher secondary education, as well as special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

3. Projects, Activities, and Programmes relating to the conservation of natural resources including renewable energy sources;

4. Projects, Activities, and Programmes relating to water conservation and maintaining the quality of soil, air, and water;

5. Promoting Gender equality and empowerment of women;

6. Community Health- Innovation projects to meet local needs. Reaching out with basic health care to all (bridging the gap).

7. Sustainable livelihood Projects – Holding hands of all marginalized groups to improve livelihood opportunities, thus improving their quality of life.

8. Rural Infrastructure Development- Need-based quality infrastructure to improve quality of life.

9. Contribution to Government Operated Funds established for a charitable purpose.

However, the Company may, subject to the approval of the CSR Committee, may undertake any other/more CSR Project specified in Schedule VII of the Act from time to time.

***XI. Budget for CSR Activity& CSR Expenses*:**

The Company shall allocate the budget for CSR activities. The minimum budgeted amount for a financial year shall be **2% of the average net profit of the three immediately preceding financial years**. The Company may allocate more funds/amount than the amount prescribed under section 135 of the Companies Act, 2013, for the CSR activities for any financial year. The Committee shall calculate the total fund for the CSR activities and recommend it to the Board for approval. The Board shall approve the total fund to be utilized for CSR activity for the respective financial year.

CSR expenditure shall include all expenditures including contributions to the corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the approved CSR activities. CSR expenditure made by the company shall be disclose on the website (https://www.sakarni.in/) and in Board Report.

In case the company spends an amount more than 2%, then the company may set off such excess amount up to the immediate succeeding 3 (Three) financial years subject to following conditions:

(i) The excess amount available for set-off shall not include the surplus arising out of the CSR activities, if any;

(ii) The Board of the Company shall pass a resolution to that effect.

***XII. Identification of activities/projects*:**

Out of approved CSR activities, the Committee shall decide which activity/project should be given priority for the respective financial year. While arriving at the decision of the activity to be undertaken for the respective year, the Committee shall analyze the basic need of the community/ area in which the Organisation operates or at the place where its registered office is situated. The Committee shall record its findings and prioritize the CSR activities.

XIII. Implementation process:

After prioritizing the activity, the Committee shall finalize the detailed implementation project/program, including planning for expenses against the total budget allocated for CSR activities.

***XIV Organisational Responsibility*:**

At organisational level for implementation of agreed CSR activity, the committee may authorise any of the Department of the Company to organize for the implementation of the CSR activity. The respective department shall monitor the implementation process from time to time, on behalf of the CSR committee and place a report to the Committee regarding the progress of the activity implementation periodically. The respective department would be responsible for reporting any irregularity to the Committee on an immediate basis.

***XV. Monitoring by the Board*:**

The Board of Directors shall constantly monitor the implementation of the CSR activities. The CSR committee shall place a progress report, including details of expenses, before the Board. The Board shall review the same and suggest recommendations, if any, to the committee with regard to the implementation process.

***XVI. Compliance and Reporting to Board*:**

The Committee is responsible to undertake CSR activities as per the approved CSR Policy. Apart from reporting to the Board about the implementation of CSR activity, a detailed report containing the implementation schedule, the total budget allocated, actual expenses incurred, surplus arising, if any, result achieved, further work to do in the concerned CSR activity, Recommendation for the CSR activities for next year etc. should be placed before the Board for its consideration. Any surplus arising out of the fund allocated for CSR activity shall not be part of the business profit of the Company.

XVII. Treatment of Unspent Amount:

If the Company fails to spend the required amount in a particular financial year, the treatment of unspent CSR amount shall be as under:

(a) In case the unspent amount NOT relating to an ongoing Project:

- The Board of Directors in their Annual Report pertaining to that particular Financial Year shall specify the reasons for not spending the amount; and

- The Company shall transfer such unspent amount (if any) to a Fund specified in Schedule VII, within a period of 6 (Six) months of the expiry of the said financial year.

(b) In case unspent amount relating to any ongoing Project:

- The Company shall open a special account in any scheduled bank to be called "**Unspent Corporate Social Responsibility Account**" and transfer such unspent amount (if any), within a period of 30 (Thirty) days, from the end of that financial year to above-mentioned account; and

- Such amount shall be spent by the Company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of 3 (Three) financial years from the date of such transfer.

- If the after completion of third year also the amount remains unspent, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

XVIII. Amendments

The provisions of the Act and the CSR Rules (as amended from time to time) and any Notification/ Circular/ clarifications issued by Authorities, shall automatically apply and be part of this CSR Policy.

X. Management Commitment:

Our Board of Directors, our Management, and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy.

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Our Corporate Social Responsibility policy conforms to the relevant section of the Corporate Social Responsibility, Rules made under the Companies Act, 2013, and amendment(s) to be made thereto in the future.

The Company will contribute to sustainable development through its economic activities combined with the fulfilment of its social responsibilities relating to education, health, safety, and environmental aspects.

SD/-

Mr. Ashok Kumar Gupta
DIN: 00560486
(Director)