

Corporate Social Responsibility (CSR) Committee

Section 135 read with Schedule VII of the Companies Act, 2013 (“Act”) and Companies (Corporate Social Responsibility Policy) Rules, 2014 has mandated the Company to constitute Corporate Social Responsibility Committee and devise a separate CSR Policy to carry out CSR activities as suggested under the Act.

Composition

The Act requires a CSR Committee to comprise of at least three (3) Directors as Members, one of which should be an Independent Director.

The CSR Committee comprise of the following Directors

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| ➤ Mr. Satish Parakh | Managing Director |
| ➤ Mr. Milapraj Bhansali | Whole-time Director |
| ➤ Mr. Albert Tauro | Non-Executive Independent Director |

Terms of Reference of CSR Committee, inter alia, include the following:

- i. To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Sch. VII of the Companies Act, 2013 and rules made there under (Act)
- ii. Identification of Projects/activities, setting measurable physical targets with time frame;
- iii. To recommend the amount of expenditure to be incurred on the CSR activities and to allocate specific amount on the activities referred in the CSR Policy;
- iv. To monitor the implementation of the framework of the CSR Policy and to take periodical review for improving / upgrading CSR strategies
- v. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties.
- vi. To disseminate information on CSR Policy, activities to all stakeholders, public at large through websites, annual report and other means of communication.