

AMI POLYMER PRIVATE LIMITED

Corporate Social Responsibility (CSR) Policy

CSR POLICY - AMI POLYMER PRIVATE LIMITED

Document Validation Note

Ami Polymer Private Limited (the "Company"), a Private Limited Company, incorporated under the Companies Act, 1956 and having its registered office at A-104, 1st Floor, Panchsheel Height, Mahavir Nagar, Dahanukar Wadi, Kandivali(W) Mumbai Mumbai City Mh 400067 has formulated and adopted this Corporate Social Responsibility Policy in terms of Section 135 of the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules).

Section 135 of the Companies Act, 2013, requires the Company to constitute a Corporate Social Responsibility (CSR) Committee of Directors, adopt a CSR Policy, spend at least 2% of its average net profits made during the immediately preceding three financial years towards CSR activities as set out in Schedule VII to the Companies Act, 2013 and confirm compliance thereof in the Annual Report.

Accordingly, on the recommendation of the CSR Committee, this Policy was reviewed and approved by the Board of Directors of the Company at its meeting held on 22nd July 2019 and deemed to have come into effect from 22nd July 2019.

Title	Particulars
Reviewing Authority	Corporate Social Responsibility(CSR) Committee of Directors
Approving Authority	Board of Directors of the Company
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ABBREVIATIONS:

- 1) "Act" shall mean the Companies Act, 2013 including any modifications, amendments or re-enactment thereof.
- 2) "Rules" shall mean the Companies (Corporate Social Responsibility) Rules, 2014, including any modifications, amendments or re-enactment thereof.
- 3) "CSR" shall mean Corporate Social Responsibility.
- 4) "Financial Year" shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.
- 5) "Net Profits" shall mean the net profits of the Company as defined under the Act and the Rules based on which a specific percentage for CSR expenditure has to be calculated.
- 6) "Company" shall mean Ami Polymer Private Limited.
- 7) "Board" shall mean the Board of Directors of the Company.
- 8) "Approved Budget" shall mean the total budget as approved by the Board of the Company, which is to be spent or utilized for CSR activities.
- 9) "Annual Plan" shall mean the annual plan for CSR expenditure for the year.
- 10) "CSR Committee" shall mean the Corporate Social Responsibility Committee as constituted by the Board of Directors of the Company in accordance with the Act and the Rules made thereunder, comprising of two or more.
- 11) "CSR Policy" shall mean the Corporate Social Responsibility Policy of the Company.
- 12) "CSR Activities" shall mean all the Corporate Social Responsibility activities /programs / initiatives of the company, either ongoing or new specified in Schedule VII to the Act (as amended from time to time), as recommended by the CSR Committee and approved by the Board.
- 13) "CSR Expenditure" shall mean all CSR expenditure as recommended by the CSR Committee and approved by Board of Directors.

I. PREAMBLE AND PHILOSOPHY:

The Companies Act 2013 has brought the concept of Corporate Social Responsibility in the limelight for all the qualifying companies through its "Comply -or - Explain mandate." The concept of Corporate Social Responsibility has gained prominence from all avenues. Organizations have realized that Government, alone will not be able to get success in its endeavor to uplift the downtrodden of Society. With the rapidly changing corporate environment, more functional autonomy, operational freedom etc. Company has adopted CSR as a strategic tool for sustainable growth.

II. INTRODUCTION

Ami Polymer Private Limited has a philanthropic past and has been engaged in CSR Activities voluntarily. The Company strives to be a socially responsible company and strongly believes in development which is beneficial for the society at large. Corporate Social responsibility is now one of the core objectives of the Company besides the other main objectives. The Company intends to do CSR activities /programs, either ongoing or new, in the areas as specified in Schedule VII to the Act (as amended from time to time), as recommended by the CSR Committee and approved by the Board.

III. OBJECTIVE:

The objective of this Policy is to serve as a guide for carrying out CSR activities by the Company and also to set up process of execution, implementation and monitoring of the CSR activities to be undertaken by the Company. It aims at supplementing the role of the Government in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of their activities. The scope of the Policy has been kept as wide as possible, so as to allow the Company to respond to different situations and challenges appropriately and flexibly, subject to the activities enumerated in Schedule VII of the Companies Act, 2013.

IV. CONSTITUTION OF CSR COMMITTEE

The Company has formed a duly constituted CSR Committee as per the provisions of Section 135 of the Companies Act, 2013 as under and the CSR Committee will report to the Board.

Name	Designation
Alpesh Gaudhi *	Director
Jigisha Gaudhi	Director

The Policy Guidelines of CSR activities entail the following basic principles and core elements and it is the intention of the Company to pursue and preserve the same all through:

1. Care for all Stakeholders including interaction with all Stakeholders, sharing information relating to inherent risks and adopting countermeasures thereto
2. Ethical functioning through promotion of transparency, good governance practices
3. Respect for Workmen's Rights and Welfare including development of effective grievance redressal system, prevention of employment of child labour
4. Respect for Human Rights
5. Respect for Environment
6. Activities for Social Development including education, skill building, health, cultural and social welfare particularly targeting at disadvantaged sections of society.

V. ROLE OF CSR COMMITTEE:

The CSR Committee will play the following role in fulfilling the Company's CSR objectives:

- Review of this CSR Policy indicating the activities to be undertaken by the Company towards CSR initiatives;
- Recommendation of the amount of expenditure to be incurred on the CSR activities; and

- Formulation of a transparent monitoring mechanism for ensuring implementation of the projects/ programmes/ activities proposed to be undertaken by the Company or the end use of the amount spent by it towards CSR activities.
- Monitor and implement this Policy from time to time
- Annually report to the Board, the status of the CSR activities and contributions made by the Company
- Any other requirements mandated under the Act and Rules issued thereto.

VI. ACTIVITIES TO BE UNDERTAKEN

Schedule VII to the Companies Act, 2013 lists down the activities which may be included by companies in their corporate social responsibility policies. The said activities relate to -

- a. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including the contribution to Swachh Bharat Kosh set-up by the Central Government for the promotion of Sanitation” and making available safe drinking water;
- b. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- c. 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;
- d. 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;

- e. 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;
- f. measures for the benefit of armed forces veterans, war widows and their dependents;
- g. training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- h. 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 Caste, the Scheduled Tribes, other backward classes, minorities and women;
- i. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- j. rural development projects
- k. Slum area development

- a. Explanation : For the purpose of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

I. Any other activity as may be notified by the Government from time to time.

The CSR Activities shall not include the following: -

- Activities undertaken in pursuance of normal course of business of the Company;
- Activities that benefit only the employees of the company and their families;
- Any contribution to any political party;
- The contribution made outside India;

While we intend to undertake all or any suitable activity as specified in Schedule VII to the Act.

VII. ALLOCATION OF FUNDS

The Company shall spend not less than 2% of its average net profits for the immediately preceding three financial years or such other minimum amount in pursuance of its corporate social responsibility and subject to Section 135 of the Companies Act, 2013 and the rules made there under.

“Average net profit” here means average net profit calculated in accordance with the provisions of section 198 of the Companies Act, 2013.

Provided further that the allocation of the funds for CSR activities shall not be at the cost of or in place of the statutory / contractual obligations of the Company towards the government, banks and financial institutions.

Provided further that the surplus arising out of the CSR Projects or Programs or Activities shall not form part of the business profits of the Company

VIII. MANNER OF IMPLEMENTATION

This CSR Policy will be implemented from the succeeding year of a Financial Year in which the Company shows the net profits as per its audited annual financial statements. Based on the net profits, if any, every year, the CSR Committee will identify the CSR activities including the thrust areas, annual budget, planned expenditure and implementation schedule etc.

The preference for CSR activities shall be given to the local areas where registered office of the Company is situated.

However, this shall not bar the Company from pursuing its CSR activities in any other areas.

IX. MODE OF IMPLEMENTATION

The Company will undertake its CSR activities as approved by the CSR Committee, through itself or through or any other implementation agency as it may consider appropriate or through such other mode as is within the scope of the CSR Provisions and most suitable for execution of that particular activity / project.

The CSR Committee may also decide to contribute the entire or part of the amount to any fund as is within the scope of CSR Provisions

X. MONITORING AND REPORTING MECHANISM

The CSR Committee would meet on a periodic basis to monitor the implementation of the projects and also develop a monitoring mechanism to monitor the progress and implementation of the projects.

Appropriate records of CSR activities, expenditure incurred will be maintained on a regular basis and the same will be available to the Board of Directors of the Company. The monitoring mechanism would also include periodic due diligence tests to ensure proper implementation and reporting.

XI. PUBLICATION OF THE CSR POLICY


As per the CSR Rules, the contents of the CSR Policy shall be included in the Directors' Report and the same shall be displayed on the Company's website.

XII. POLICY REVIEW & FUTURE AMENDMENT

The Committee shall annually review its CSR Policy from time to time and make suitable changes as may be required and submit the same for the approval of the Board.

XIII. GENERAL GUIDELINES

- a. The above CSR programs and / or activities are illustrative and not exhaustive. Further programs and / or activities can be identified through review, evaluation and assessment by the CSR Committee from time to time. The CSR programs and / or the activities so selected / identified may be carried out by the Company through its officials, employees, representatives, any relevant forum / platform / organization etc as may be decided by the CSR Committee.
- b. The Company may collaborate or pool resources with other companies to undertake CSR activities and any expenditure incurred on these collaborative efforts would qualify for computing statutory CSR spending.
- c. The Company can also conduct its CSR activity through Trusts, Societies or Companies formed for charitable purposes, operating in India and having established track record of at least three years in carrying on activities in related areas.
- d. Any of the Stakeholders can interact; communicate with / to the CSR Committee Members forwarding their recommendations / suggestions, for consideration by the CSR Committee.
- e. Any surplus arising out of CSR projects or programs or activities shall not form part of the business profit of the Company


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