

**AMOD STAMPINGS PRIVATE**  
**LIMITED**

**Corporate Social Responsibility Policy**

## **CORPORATE SOCIAL RESPONSIBILITY POLICY**

### **AMOD STAMPINGS PRIVATE LIMITED:**

#### **1. Purpose:**

The Corporate Social Responsibility Policy (“CSR Policy”) of Amod Stampings Private Limited has been formulated by the CSR Committee and approved by the Board of Directors at its meeting held on 07<sup>th</sup> June, 2016.

This policy aims to contribute towards sustainable development of the society and environment to make planet a better place for future generations. The philosophy of CSR is imbibed in our business activities and social initiatives taken in the area of education, health, sanitation, hunger, poverty, drinking water, environment and infrastructure etc.

The activities enlisted in this CSR Policy are carried out by the company either individually or in association with eligible Implementing Agencies registered with the Ministry of Corporate Affairs.

The Company consistently strives for opportunities to conduct various activities under Corporate Social Responsibility (hereafter referred to as “CSR”) as prescribed under the Companies Act, 2013 and the Rules / directions made there under. CSR is about the way in which the Company meets its wider economic, social and environmental obligations towards all stakeholders and society at large. It includes, but is not limited to sustainable development practices, corporate citizenship, corporate governance and business ethics. This is reflected in our actions and activities that have been conducted for the well-being of communities and environment, years before the Companies Act, 2013 guidelines came into effect.

#### **2. CSR Vision and policy statement:**

“Create a positive influence in the communities and societies where we operate.”

Innovation, collaboration and impact define our social investments. ASPL envisions supporting genuine initiatives with an aim to promote and facilitate children to emerge as productive assets, to promote healthcare in rural areas for the purpose of improving the primary healthcare, to protect & conserve the environment on a sustainable basis, to develop rural areas so as to bring them at par with urban India and to promote the growth & development of the economically and socially weaker sections of the society and thereby, set a foundation for nation building. The Board

of Directors of the Company through its CSR Committee will plan and monitor the expenditure of CSR activities. The CSR Committee will annually recommend the CSR programmes and projects to the Board for its approval. The activities undertaken in the normal course of business will not be a part of CSR activities.;

### **3. Constitution of CSR Committee:**

The Board of Directors of the Company formed a Corporate Social Responsibility Committee (hereinafter referred to as the 'CSR Committee'). The Committee will report to Board of Director. The CSR Committee consists of the following Directors:

Mr. Krupeshbhai Narharibhai Patel - Chairman

Mr. Niral Krupeshbhai Patel – Director

Mr. Tanmay Surendrbahi Patel – Director

### **4. Role of Corporate Social Responsibility Committee:**

The Corporate Social Responsibility (CSR) Committee of the Board constituted as per the provisions of Section 135 of the Companies Act, 2013 with following functions assigned:

- a) To formulate and recommend a CSR Policy indicating the activities to be undertaken by the company in areas or subject specified in Schedule VII to the Act;
- b) To recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- c) To formulate and recommend an annual action plan in pursuance of CSR Policy covering the following aspects:
  - (i) the list of approved CSR projects or programs to be undertaken in areas or subjects specified in Schedule VII to the Act;
  - (ii) the manner of execution of such projects or programs as specified in rule 4(1) of CSR Rules;
  - (iii) the modalities of utilisation of funds and implementation schedules for the projects or programs;
  - (iv) monitoring and reporting mechanism for the projects or programs; and
  - (v) details of need and impact assessment, if any, for the projects undertaken by the company;
- d) Recommend changes to the Board, if any, needed in the annual action plan with reasonable justification to that effect.
- e) To monitor the CSR Policy as approved by the Board from time to time.

The CSR Committee should recommend the approach and direction of CSR activities to be undertaken by the company and also provide Guiding principles for

- (i) Selection of CSR projects/programmes/activities

- (ii) Implementation of CSR projects/programmes/activities Guidance Note on Corporate Social Responsibility
- (iii) Monitoring of CSR projects/programmes/activities
- (iv) Formulation of the annual action plan.

#### **5. Thrust Areas:**

The CSR activities we pursue will be in line with our stated Vision and Mission, focused not just around our plants and offices, but also in other geographies based on the needs of the communities. We intend to undertake CSR initiatives as permitted under section 135 of the Companies Act, 2013 and the related rules in following areas:

- I. Eradicating hunger, poverty, malnutrition, promoting healthcare including preventive healthcare and sanitation and making available safe drinking water;
- II. Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and differently abled and livelihood enhancement projects;
- III. Ensuring environment sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of air, water and soil;
- IV. Rural Development projects;
- V. 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 Scheduled Tribes, other backward classes, minorities and women.

COVID Based Interventions to support the affected stakeholders.

#### **6. CSR Objectives and Projects:**

Company will carry out/ get implemented its CSR activities/projects/programs through its in-house team comprising the CSR Officer along with the assistance of CSR Committee.

CSR Projects will be taken up in following core sectors covering surrounding and adjacent villages near business sites and some projects having state wide and nationwide coverage:

- I. Eradicating hunger, poverty, malnutrition, promoting healthcare including preventive healthcare and sanitation and making available safe drinking water;
- II. Promoting education including special education and employment enhancing vocational skills especially among children, women, elderly and differently abled and livelihood enhancement projects;

- III. Ensuring environment sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of air, water and soil;
- IV. Rural Development projects;
- V. 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 Scheduled Tribes, other backward classes, minorities and women.

In addition to the above thrust areas where the schemes would primarily be targeting villages and areas surrounding the factory premises, our CSR activities would also ensure that the benefits of the contributions reach far and wide. Thus, any schemes or funds which so benefit the backward, socially and economically inadequate and up liftment of women would also be the focus/target of our contributions.

#### **7. Identification of CSR Projects:**

- 1. CSR Projects shall be identified and planned for approval of the CSR Committee, particularly in Thrust Areas, with estimated expenditure and phase-wise implementation schedules.
- 2. The Company will ensure that in identifying its CSR Projects, preference shall be given to the local area and areas around which the Company operates. However, this shall not prevent / bar the Company from pursuing its CSR objects in other geographical areas.
- 3. As a guiding principle, the CSR Projects in Thrust Areas shall be identified on the basis of a detailed assessment survey and feasibility study.
- 4. The CSR Officer in consultation with the CSR Committee, may engage external professionals/firms/agencies if required for the purpose of identification (and implementation) of CSR Projects.

#### **8. Implementation of CSR Projects:**

The Company shall implement the identified CSR Projects by the following means:

##### ***I. Direct Method:***

- 1) The Company may itself implement the identified CSR Projects presently within the scope and ambit of the Thrust Areas as defined in the Policy.
- 2) The CSR Officer designate may engage external professionals/firms/agencies if so required, for the purpose of implementation of its CSR Projects.

- 3) The Company may collaborate with other companies if required, for fulfilling its CSR objects through the Direct Method, provided that the CSR Committees of respective companies are in a position to monitor separately such CSR Projects.

**II. Indirect Method:**

1. The Company may implement the identified CSR Projects through Agencies which are eligible to implement CSR projects as per section 135 of The Companies Act, 2013, The Companies ( CSR Policy) Rules, 2014 including any modifications, amendments or re-enactment thereof.
- 2) The Company may collaborate with other companies, if so required, for fulfilling its CSR objects through the Indirect Method provided that the CSR Committees of respective companies are in a position to monitor separately such Projects.

**9. Fund allocation and others:**

**I. Fund Allocation:**

The Company, in every Financial Year, shall endeavor to spend such feasible amount as CSR Expenditure, which shall not be restricted by the statutory limit of a specified percentage of its average net profits of the immediately preceding three Financial Years. However, the aforementioned CSR Expenditure

**II.** The Company shall give preference to local area and areas around the Company where it operates for spending the amount earmarked for CSR.

1. However, the aforementioned CSR Expenditure in any Financial Year shall be at least 2% of Company's average Net profits for the three immediately preceding Financial Years.
2. The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
  - (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
  - (b) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of The Companies (CSR Policy) Amendment Rules, 2021
  - (c) the modalities of utilization of funds and implementation schedules for the projects or programmes;
  - (d) monitoring and reporting mechanism for the projects or programmes; and
  - (e) details of need and impact assessment, if any, for the projects undertaken by the company:

Provided that Board may alter such plan at any time during the

financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

3. Total expenditure in the CSR Annual Plan shall be approved by the Board upon recommendation by the CSR Committee.
4. In case the Company fails to spend the statutory minimum limit of 2% of Company's average net profits of the immediately preceding three years, in any given financial year, the Board shall specify the reasons for the same in its report in terms of clause (o) of sub-section (3) of section 134 of the Act. And, unless the unspent amount relates to any ongoing project referred to in sub-section (6) of section 135 of act, the company will transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year].Any amount remaining unspent pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility 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 three financial years from the date of such transfer, failing which, 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.

### **III. Others**

1. The CSR Committee shall ensure that major portion of the CSR expenditure in the Annual Plan shall be for the Projects as per CSR objectives. However, there shall not be any preference given to any particular projects for budgetary allocation and it shall be made purely as per the identified CSR Projects on need basis.
2. The Board of the Company are authorized to decide on Projects to be implemented within the allocation as per the Annual Plan.
3. The Company may build CSR capacities of their own personnel or those of the Agencies or Institutions through which CSR Activities are being conducted, but such expenditure on capacity building shall not exceed 5% of the Approved CSR Budget of the Company for the Financial Year.

## **10. Duties and Responsibilities:**

### **I. Board of Directors**

1. The board shall review and approve the CSR policy and CSR action plan. Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.
2. The Board of a company shall satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it.
3. The Board shall include in its Report the annual report on CSR Projects as per the format provided in the Annexure to the Rules.

### **II. CSR Committee**

1. The CSR Committee shall monitor the implementation of the CSR Policy and CSR Annual Plan. For this purpose, the CSR Committee shall meet at least one times in a year.
2. In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be done by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.
3. The CSR Committee shall place before the Board the draft annual report as per the format in Annexure to the Rules, in Board meeting of the following year for Board review and finalization.
4. The CSR Committee shall place before the Board on completion of financial year, its responsibility statement affirming that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company, for inclusion in the Board's Report.
5. The CSR Committee shall ensure that the CSR Policy and finalized Annual Plan is displayed on the Company's website.

### **III. Finance Head**

1. The Finance Head shall review and certify to the effect that the funds have utilized for the stated purposes.

## **11. Review Periodicity and Amendment:**

1. CSR Plan may be revised/modified/amended by the CSR Committee at such intervals as it may deem fit and recommend to the board for the approval



2. The CSR Committee shall review the Policy every year unless such revision is necessitated earlier.

**12. Monitoring process:**

1. The CSR Committee shall monitor the implementation of the projects, programs, activities from time to time and report the same to the Board of Directors on a periodical basis. The Committee shall on completion of every financial year, submit to the Board, details of the CSR spent during the financial year and reasons for the actual spent being less than the limits prescribed by the law, if any.
2. The report on CSR shall form part of Board's Report of the Company.
3. The Committee shall recommend changes/editions to be carried out in the policy to the Board from time to time.

**13. Disclosures:**

The Company shall disclose this Policy on its website and a web-link thereto shall be provided in the Annual Report of the Company.

**14. Amendments to the Policy:**

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy.

# **AMOD STAMPINGS PRIVATE LIMITED**

## **Composition of the CSR Committee**

[w.e.f. : 29<sup>th</sup> May, 2017]

<b>Sr. No.</b>	<b>Name of Committee Member</b>	<b>Position in CSR Committee</b>	<b>Position in the Board</b>
1.	Mr. Krupeshbhai Narharibhai Patel	Chairman	Whole-time Director
2.	Mr. Niral Krupeshbhai Patel	Member	Director
3.	Mr. Tanmay Surendrabhai Patel – Director	Member	Director

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