

# **CRESCENT FOUNDRY CO. PRIVATE LIMITED**

## **CORPORATE SOCIAL RESPONSIBILITY POLICY**

**2014**

**Documentation Validation Note**

Crescent Foundry Co Private Limited, a private limited company incorporated under the Companies Act, 1956 and having its registered office at LORDS # 402, 7/1 Lord Sinha Road, Kolkata-700 071 has formulated and adopted the Corporate Social Responsibility Policy Version 1.0 in terms of section 135 of the Companies Act, 2013 (Act) and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules).

Section 135 of the Act, 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 3 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 03/02/2015 and deemed to have come into effect from April 1, 2014.

<b>Title</b>	<b>Particulars</b>
Reviewing Authority	CSR Committee of Directors
Approving Authority	Board of Directors of the Company
Document Status	Approved by the Board on
Version	1.0
Effective Date	April 1, 2014
Review Cycle	Annually or as recommended by CSR Committee

### **Preamble**

The Corporate Social Responsibility (CSR) Policy of Crescent Foundry Co. Private Limited (Crescent) is inspired by the statement, “The people, the sights, the smells and sounds in your surroundings are a constant source of inspiration if you take advantage of them.”

### **CSR Philosophy**

CSR at Crescent is our sense of responsibility towards the community and environment in which it operates. The Company believes in conducting its business responsibly, fairly and in a most transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates. The Company is of the opinion that CSR underlines the objective of bringing about a difference and adding value in its stakeholders’ lives.

### **CSR Vision**

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation, construction of toilets and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
3. 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;
4. Contribution to any fund set up by the Central Government for the objects mentioned above including contribution to Prime Minister’s National Relief Fund.

### **Constitution of CSR Committee**

Keeping in lines with Section 135 of the Companies Act, 2013 (hereinafter referred to as the Act), the Board of Directors of the Company shall form a CSR Committee constituting of both the Directors, to inter alia, carry out the following functions:

- a. To formulate and recommend to the Board, a CSR Policy indicating activities to be undertaken as specified in prescribed schedule.
- b. To recommend the amount of expenditure to be incurred on the activities referred to in clause a above.
- c. To monitor the CSR Policy from time to time.

The Board of Directors of the Company vide its board meeting dated 13<sup>th</sup> January, 2015 have accordingly constituted the CSR Committee as follows:

1. Mr. Sandip Poddar, Chairman
2. Mr. Amit Nathany, Member

**CSR Projects, Programs & Activities**

In accordance with the CSR Vision of the Company and the specified activities under the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014, and any amendment(s) thereof, the CSR activities of the Company shall have the following thrust areas:

Sl. No.	Projects <sup>1</sup> to be Undertaken	Execution Modalities	Implementation Schedule
1	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation, construction of toilets and making available safe drinking water	Organising health camps, preventive health check up camps, knowledge camps, installation of tube wells, water coolers, tanks etc, construction of toilets at different locations for the underprivileged and needy.	To identify and engage in one or more projects from time to time during each financial year beginning 2014-15 as approved by the CSR Committee. There shall be no minimum project wise cap on the total amount to be spent by the Company during a financial year. The CSR Committee shall be free to spend the total minimum amount as prescribed under the Act in each financial year in one or more specified projects* in this CSR Policy.
2	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Contribution for providing free education and vocational skills to schools and other training institutions.	
3	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	Contributing to provide relief, aid, training for women, orphans, senior citizens and needy. Conducting awareness programs for removing atrocities against women.	

<sup>1</sup> Projects shall be undertaken by the Company preferably for the beneficiaries targeted in the State of Gujarat and West Bengal

\*If the Company is unable to identify a suitable project as aforesaid, the Company may choose to contribute to any fund set up by the Central Government for the projects mentioned above including contribution to Prime Minister’s National Relief Fund.

### **Capacity Building**

The Company shall build CSR capacities of its own personnel by training its staff.

CSR expenditure like salaries of personnel who are engaged in CSR activities and expenses incurred on their training etc. can be spent on capacity building of the CSR team in the Company who have been especially entrusted the assignment to execute CSR projects.

However, the amount spent on this cannot make up more than 5% of the overall CSR spend every financial year and the organization providing the capacity building training where engaged, must have a track record of more than 3 years in implementing such training.

### **CSR through Registered Trust, Society, Otherwise**

The Board of Company may decide to undertake its CSR activities on its own or through a registered trust or a registered society or a company established by the Company or its holding or subsidiary or associate company under section 8 of the Act otherwise in accordance with the provisions of the Act read with CSR Rules.

The Company, if required may collaborate with other companies and pool resources to carry out its CSR Activities from time to time.

### **Monitoring & Review Mechanism**

As aforesaid, the monitoring of the CSR policy, its projects and activities undertaken shall be under the overall superintendence and guidance of the 2 Directors of the Company who shall also jointly constitute the CSR Committee of the Company.

The personnel of the Company entrusted with CSR work provide regular progress report to the CSR Committee of the Board. This report would indicate:

1. Achievement since last progress report / during the last quarter in terms of coverage compared to the target and reasons for variance.
2. Achievement of the year-to-date in terms of coverage compared to the target, plans to overcome shortfalls if any and support required from the CSR Committee/Board to overcome the shortfalls.
3. Actual year-to-date spends compared to the budget and reasons for variance.
4. In respect of activities undertaken through outside Trust/Society/NGO's etc. there will be mechanism of monthly reporting of progress on each such activities and the amount incurred thereon.

Apart from the above, the CSR Committee shall organize periodic field visit to check the progress and implementation of CSR activities being carried out by the Company.

The Board shall also seek a short progress report from the CSR Committee on a quarterly basis which shall include the amount spent on CSR during the financial year in the format provided below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S No	CSR project or activity identified	Sector in which the Project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Subhead (1)Direct expenditure on projects or programs. (2) Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency or through any trust giving details of the same

**Dissemination of Information**

The Company shall disclose the contents of its CSR Policy and other prescribed details in its Board’s Report and on its website, if any in the manner specified in the provisions of the Act.

The CSR Committee shall, on an annual basis, also issue a responsibility statement on the implementation and monitoring of CSR Policy mentioning that the same is in compliance with CSR objectives and Policy of the Company. The same shall be part of the annual report on CSR activities of the Company and shall be also be included in the Board’s Report of the Company in the manner specified under the Act & CSR Rules.