

CSR Policy

Policy for Corporate Social Responsibility:

I. Preamble:

In accordance with the requirements of the Companies Act, 2013 (“Act”), our Corporate Social Responsibility (“CSR”) Policy is enunciated herein. Our philosophy has always been that we are an integral part of the society within which we do business. This belief and idea has played a significant role in shaping our vision towards the communities we co-exist with.

II. Our CSR Vision:

To be socially responsible Company and strive for operational excellence in all our business operations with a particular focus on quarrying and natural stone processing activities.

III. Our CSR Mission:

To play an active role in the society and be sensitive to emerging environmental issues.

IV. CSR THRUST AREAS:

The Company has identified three (3) Thrust Areas for undertaking CSR Projects:

1.1 Healthcare and sanitation, including but not limited to:

- (a) Eradicating poverty, hunger and malnutrition.
- (b) Establishment and management of healthcare infrastructure.
- (c) Activities concerning or promoting:
 - i. specialized medical treatment in any medical institution
 - ii. general health care including preventive health care
 - iii. safe motherhood
 - iv. child survival support programs
 - v. better hygiene and sanitation
 - vi. adequate and potable water supply, etc.

1.2 Education and skill and knowledge enhancement, including, but not limited to:

(a) Promoting education, including special education and employment enhancing vocation skills and livelihood enhancement projects

1.3 Environment, including but not limited to:

(a) Ensuring ecological balance, environmental sustainability, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.

V. IDENTIFICATION OF CSR PROJECTS:

(1) CSR Projects need to be identified and planned for approval of the CSR Committee, in particular in Thrust Areas, with estimated expenditure and phase wise implementation schedules

(2) As a cardinal principle, the CSR Projects in Thrust Areas, shall be identified on the basis of a detailed assessment survey.

(3) Identification of CSR Projects will be done by means of the following:

(a) Need identification Studies by the Senior Management/ professional institutions/agencies.

(b) Internal need assessment by cross functional team at the local level.

(c) Receipt of proposals/requests from Charitable institutions and NGOs

(d) Suggestions from the Board of Directors/senior management level

VI. IMPLEMENTATION OF CSR PROJECTS:

The Company may decide to undertake its CSR activities directly or through a Registered Trust or a registered society or a company established by the company under section 8 of the Act. Provided that:

(a) If such trust, society or company is not established by the company or its holding or subsidiary or associate company, it shall have an established track record of three years in undertaking similar programs or projects;

(b) The Company shall specify the project or programs to be undertaken through these entities, modalities of utilization of funds on such projects and programmes

VII. MONITORING OF CSR PROJECTS:

The CSR Committee will shall put in place an appropriate monitoring mechanism for ensuring effective implementation and reporting mechanism as mandated by the Act.

VIII. BUDGET:

For achieving its CSR objectives through implementation of meaningful & sustainable CSR programmes, the Company will allocate 2% of its average net profits made during the 3 immediately preceding financial years as its annual CSR budget. The Annual CSR Budget shall be spent on activities laid down in this CSR Policy. CSR expenditure shall include all expenditure including contribution to corpus of flagship projects, projects or programs relating to CSR Projects as per CSR policy, but does not include any expenditure on an item not in conformity with the CSR Policy. Any surplus arising out of the CSR Projects shall not form a part of the business profit of the Company.

IX. ORGANISATIONAL MECHANISM AND COMMITMENT:

1. **Board:** All the CSR initiatives of the Company will form part of the Directors' Report as per the format provided in the Act.
2. **CSR Committee:** The following shall be the terms of reference of the Committee:

- (a) formulate the Company's CSR strategy, policy and goals
- (b) monitor the Company's CSR policy and performance
- (c) review the CSR Projects from time to time
- (d) ensure legal and regulatory compliance from a CSR viewpoint
- (e) ensure reporting and communication to stakeholders on the Company's CSR Projects

Consistent with the above, the CSR Committee of the Board currently has the following members:

1. Meka Yugandhar (Independent Director), Chairman of the Committee
2. Vinayak Rao Juvvadi (Independent Director), Member
3. Gautam Chand Jain (Chairman and Managing Director), Member
4. Jayshree Rajesh Sanghani (Independent Director), Member
5. Apurva Jain (Executive Director), Member

3. Review Periodicity and amendment: In case of any doubt with regard to any provision of the CSR Policy and also in respect of matters not covered herein, a reference to shall be made to CSR Committee. In all such matters, the interpretation & decision of the CSR Committee shall be final. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from Government, from time to time.