

## **PITTI LAMINATIONS LIMITED**

### **CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

#### **CSR Philosophy**

Social and environmental responsibility has always been at the forefront of our operating philosophy and the company has consistently contributed to socially responsible activities. CSR portrays the deep symbiotic relationship that the company enjoys with the communities it is engaged with.

As a responsible corporate citizen it tries to contribute to social and environmental causes on a consistent basis. We believe that to succeed an organization must maintain high standards of corporate behavior towards its stakeholders i.e. employees, consumers and society in which it operates. We are of the opinion that CSR underlines the objective of bringing about a difference and adding value to our stakeholders' lives.

The CSR policy is rooted in the company's philosophy and imbued with the values of quality, reliability, best practices and driven by our aspiration for excellence in the overall performance of our business.

#### **CSR Vision**

The company's CSR efforts are directed towards achieving one or more of the following:-

- enhancing environmental and natural capital;
- supporting rural development;
- promoting education and sports;
- preserving and conserving **Indian** natural, architectural, built heritage and living heritage and culture;
- providing preventive healthcare;
- providing sanitation and drinking water;
- creating livelihoods for people, especially those from disadvantaged sections of society, in rural India;
- building bonds of trust, co-operation and collaboration with the communities with which we are engaged.

#### **Constitution of CSR Committee:**

Pursuant to section 135 of the Companies Act, 2013 the company has constituted a CSR committee comprising of three Directors namely

01. Shri Sharad B Pitti – Chairman
02. Shri Akshay S Pitti – Member
03. Shri G Vijaya Kumar – Member

The CSR committee was constituted to

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

### **CSR Projects, Programs and Activities:**

In accordance with this policy and, activities specified under the Companies Act, 2013 and any amendments thereof, the CSR activities of the company will have the following thrust areas:

- ❖ Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- ❖ Promoting education, including sports and games, special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- ❖ 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;
- ❖ 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;
- ❖ 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;

- ❖ Measures for the benefit of armed forces veterans, war widows and their dependents;
- ❖ Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- ❖ 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;
- ❖ Contributions or funding to encourage research, entrepreneurship for technology incubators located within academic institutions which are approved by the Central Government;
- ❖ Rural development projects;
- ❖ Slum area development;
- ❖ Any other activities capturing the essence of the above mentioned areas.

#### **CSR through registered Trust, Society and otherwise:**

The Board of the company has decided to undertake its CSR activities approved by the CSR Committee, 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 Companies Act, 2013 or otherwise.

Provided that :-

- (i) If such trust, society or company is not established by the company or its holding or subsidiary or associate company, it shall utilize the services of a registered Trust or Society which has a established track record of three years in undertaking similar programs or projects:
- (ii) The company shall specify the project or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism.

#### **CSR Expenditure:-**

CSR expenditure shall include following expenditures:-

- all expenditure including contribution to corpus, or

- on projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee but does not include any expenditure on any item not in conformity or not in line with activities which fall within the purview of schedule VII of the Companies Act, 2013.
- Amount spent on training of company personnel and volunteers to undertake CSR activity and its monitoring and evaluation.

### **Monitoring, Review mechanism**

The administration of CSR policy and execution of identified CSR project, programs and activities under it shall be carried out under the overall superintendence and guidance of the CSR committee formed for this purpose.

The committee may further authorise officials to carry out the activities in respect to the CSR policy.

Further, any or all provisions of the CSR policy would be subject to revision, amendment by the Board of Directors of the Company based on the recommendations of the CSR committee or else in accordance with guidelines on the subject as may be issued from time to time by any statutory authority.

In the event of any conflict between the provisions of this policy and of the applicable law dealing with the Corporate Social Responsibility, such applicable law in force from time to time shall prevail over this policy.