

POLICY FOR CORPORATE SOCIAL RESPONSIBILITY

Preamble

The Board of Directors (the “Board”) of Aica Laminates India Private Limited (the “Company”), has adopted the Corporate Social Responsibility Policy for contributing towards economic and social development of the society.

Objective

While the company, as a conscious corporate citizen supports the philosophy of social development, this Policy is also framed as per requirement of Sections 135 of the Companies Act, 2013 (“Act”) read with applicable Rules and Regulations under the Act.

The Corporate Social Responsibility Committee, formed by the Board will review and may amend this policy from time to time. This policy will be applicable to the Company to be followed as a responsible member of society striving towards its development.

Corporate Social Responsibility (CSR) Activities

The Company may undertake any of the following activities as its CSR activities-

- (i) Health care – to create health awareness among people, extending support to health camps, clinics and other health programmes to fight against diseases.
- (ii) Women Empowerment – to promote gender equality, promote educational skills among women to help them being independent
- (iii) Education – to support education and literacy campaigns, enhancing vocation skills, livelihood enhancement projects
- (iv) Eradicating poverty – to promote campaigns for eradicating of poverty, malnutrition
- (v) Environment protection- to promote measures for environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water
- (vi) 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

CSR Expenditure

- (i) As per the provisions of the Act, the Board shall ensure that the Company spends in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years.

- (ii) CSR Committee shall recommend the amount of expenditure alongwith the activities, to be incurred annually to the Board for its consideration and approval.
- (iii) CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but will not include any expenditure on an activity not in conformity with activities specified under Schedule VII of the Act.

Policy implementation

As per the requirements of the Act, and rules framed there under, the Board of Directors have constituted a CSR Committee to take up the following activities –

- (i) To Formulate and recommend to the Board of Directors, the CSR policy and Expenditure on CSR activities/projects
- (ii) To study and assess the need to initiate any program/project..
- (iii) Monitoring of CSR policy from time to time

Reporting & Disclosures

The following disclosure requirements need to be complied in relation to CSR activities of the Company-

- (i) Composition of the CSR Committee shall be disclosed in the Directors Report
- (ii) The Directors Report shall include an annual report on CSR activities in prescribed format (by Ministry of Corporate Affairs) containing specified particulars i.e. Brief Outline of CSR Policy, its content, the average net profit for the last 3 financial years and the prescribed CSR expenditure etc.
- (iii) If the company fails to spend the prescribed amount, the Board shall, in its report specify the reasons for not spending the amount;
- (iv) The Policy shall also be displayed on the company's website

Effective Date of the Policy

This Policy will come into effect from the date of approval of the same by the Board of Directors of Company.