



CORPORATE SOCIAL RESPONSIBILITY POLICY

**GANESH BENZOPLAST
LIMITED**



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[Under Section 135 of Companies Act, 2013

In pursuant to the provisions of Section 135 of the Companies Act, 2013 every listed Company to have a Corporate Social Responsibility (“CSR”) Policy.

1. Objective

The main objective of CSR policy is to make CSR a key business process for sustainable development of the society. GANESH BENZOPLAST LIMITED (GBL) act as a good corporate citizen and aims at supplementing the role of Government in enhancing the welfare measures of the society within the framework of its policy.

2. Constitution of CSR Committee

GBL has constituted a Committee (herein after referred as “CSR Committee”) as per Section 135 of Companies Act, 2013, comprising of following members:

- Mr. Ramesh Punjabi, Independent Director (Chairman)
- Mr. Rishi Pilani, Managing Director (Member)
- Ms. Jagruti Gaikwad, Independent Director (Member)

The CSR Committee shall :-

1. Formulate and recommend to the Board, a CSR policy and activities to be undertaken by the company as per Schedule VII;
2. Recommend the amount of expenditure to be incurred on the activities; and
3. Monitor the Policy of the company from time to time.

3. CSR Policy

It is GBL’s policy, to direct CSR Programmes, inter alia, towards achieving one and /or more of the following activities :-

1. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation 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. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
5. 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;
6. measures for the benefit of armed forces veterans, war widows and their dependents;
7. training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
8. 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;
9. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government rural development projects;
10. To engage in affirmative action interventions such as skill building and vocational training, to enhance employability and generate livelihoods for persons from disadvantaged sections of society.
11. Rural development projects.
12. Any other measures with the approval of Board of Directors on the recommendation of CSR Committee subject to the provisions of Section 135 of Companies Act, 2013 and rules made there-under.

4. Budgets

A specific budget is allocated for CSR activities and spending on CSR activities shall not be less than 2% of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of this policy.

In case Company fails to spend such amount, the Board shall specify the reasons for not spending the amount.



Approving authority for the CSR amount to be spent would be the Managing Director or Chief Financial Officer of the Company after due recommendation of CSR Committee and approval of the Board of Directors of the Company.

5. CSR Expenditure

CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the approved CSR Plan. Moreover, any surplus arising from any CSR Programmes shall be used for CSR. Accordingly, any income arising from CSR Programmes will be netted off from the CSR expenditure and such net amount will be reported as CSR expenditure. A specific budget is allocated for CSR activities. This budget is project driven.

6. Governance

Every year, the CSR Committee will place for the Board's approval, a CSR Plan delineating the CSR Programmes to be carried out during the financial year and the specified budgets thereof. The Board will consider and approve the CSR Plan with any modification that may be deemed necessary.

The Board will assign the task of implementation of the CSR Plan within specified budgets and timeframes to such persons or bodies as it may deem fit.

The Committee shall review the implementation of the CSR Programmes once a quarter and issue necessary directions from time to time to ensure orderly and efficient execution of the CSR Programmes in accordance with this Policy.

Once every three months the Committee will provide a status update to the Board on the progress of implementation of the approved CSR Programmes. It shall be the responsibility of the Committee to review such reports and keep the Board apprised of the status of implementation of the same.

At the end of every financial year, the Committee will submit its report to the Board.

7. Review by Board

Compliance with this policy will be constantly monitored and Policy will be subject to review by the Board of GBL. Compliance will be reported to stakeholders through the Directors' Report.