

CORPORATE SOCIAL RESPONSIBILITY POLICY

INTEX TECHNOLOGIES (INDIA) LIMITED

Preamble

Corporate Social Responsibility is strongly connected with the principles of Sustainability. An organization should make decisions based not only on financial factors, but also on the social and environmental consequences. Therefore, it is the core corporate responsibility of Intex Technologies (India) Limited to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders.

Governing Law

Company has formulated a Corporate Social Responsibility Committee (“CSR Committee”) under the provisions of Section 135 of the Companies Act, 2013 (“the Act”) and Companies (Corporate Social Responsibility Policy) Rules, 2013.

Scope of CSR Policy

The policy would pertain to all activities undertaken by the Company towards fulfilling its corporate social responsibility objectives. The policy would also ensure compliance with section 135 of the Companies Act, 2013, Schedule VII of the Companies Act, 2013 and the rules made thereunder.

Composition of Committee

The Board of Directors of the Company shall constitute / re-constitute the CSR Committee from time to time in compliance with statutory requirements. The CSR Committee shall comprise of a minimum of three directors, at least one of whom, shall be an independent director.

The Company Secretary shall act as the secretary of the CSR Committee.

The composition and terms of reference of the Committee is available on Company’s website i.e. www.intex.in. The CSR Committee may invite members of senior management and other persons as it deems necessary to the committee meetings.

CSR Activities

The Company will primarily focus on following welfare activities:

a) 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 and making available safe drinking water.

- b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
- c) 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.
- d) 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.
- e) Rural development projects.
- f) Slum area development.
- g) Any other activities may be added as prescribed under the Companies Act, 2013 and Rules made thereunder, and approved from time to time.

Functions/ Role of CSR Committee

- a) Formulate and recommend a Corporate Social Responsibility Policy ("CSR Policy") of the Company, for approval by the Board of Directors.
- b) Approve and undertake projects that are in line with the Schedule VII to the Act and CSR policy of the Company.
- c) Constitution of transparent monitoring mechanisms in order to ensure the timely implementation and progress of each project/ program and activity.
- d) Recommend the amount of CSR expenditure for the determined CSR activities to the Board.
- e) Any other matter as deemed appropriate or determined by the Board from time to time.

CSR Projects, Programme and Activities

The Company shall undertake such projects, programs and activities which falls within the purview of schedule VII of the Act and as may be amended by the ministry from time to time.

CSR activities shall exclude the activities undertaken in pursuance of its normal course of business. The CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities. Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.

Modalities of execution of CSR activities

The Board of the Company may decide to undertake its CSR activities approved by the CSR Committee through any or all following:

- a) a company established under section 8 of the Act or a registered trust or a registered society, established by the company, either singly or alongwith any other company, or

b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature :

Where the Board of a company decides to undertake its CSR activities through a company established under section 8 of the Act or a registered trust or a registered society, other than those specified above, such company or trust or society shall have an established track record of three years in undertaking similar programs or projects; and the company has specified the projects or programs to be undertaken, the modalities of utilisation of funds of such projects and programs and the monitoring and reporting mechanism.

(c) The Company may build CSR capacities on its own personnel as well as those of its Implementing agencies through Institutions with established track records of at least three financial years but such expenditure including expenditure on administrative overheads shall not exceed 5% of total CSR expenditure of the company in one financial year.

CSR Budget

The Board shall approve overall limits for CSR Activities to be undertaken by the Company. Within the overall limits approved by the Board, the CSR Committee shall approve individual projects / programs.

The CSR expenditure shall be as prescribed under Section 135 of the Act and Companies (Corporate Social Responsibility) Rules, 2014. CSR expenditure will include both direct and indirect expenditures, incurred by the Company on CSR Programmes undertaken in accordance with the approved CSR Policy. Any surplus arising from any CSR projects, programmes or activities shall not form part of the business profit of a company and shall be utilized towards the CSR activities.

Location

All CSR projects / programs under this policy shall be undertaken in India. The CSR Committee shall decide on locations for implementation of the CSR projects / programs.

Evaluation, Monitoring and Reporting mechanism

The CSR Project Head of the Company will evaluate the viability of the proposals/ programs for CSR initiatives and report the same to the Committee.

The CSR Committee will regularly review and submit periodic reports to the Board indicating the following:

- Details of the CSR projects/ programmes /activities undertaken during the period;
- Impact assessment with key indicators in our areas of operations
- Details of CSR outlay, stating the budgeted and actual amount spent during the period, and reasons of variance, if any;
- Achievements or impacts or improvements recorded in the society due to the CSR initiatives of the Company during the period;

Based on the periodic reports, the Board shall recommend and ensure that the projects/ programmes and activities included in the CSR Policy of the Company are undertaken accordingly.

CSR COMMITTEE MEETINGS

(a) Frequency of Meetings – the Committee will meet as and when require.

(b) Quorum - A minimum of two Members shall form the Quorum.

(c) Minutes - Minutes of the proceedings and resolutions of the CSR Committee meetings shall be signed and confirmed by the Chairman of the meeting. Minutes so signed and confirmed shall be conclusive evidence of such proceedings and resolutions. Minutes of all Committee meetings will be open for inspection at any reasonable time on reasonable notice by any member of the Board of Directors of the Company.

Amendments to CSR Policy

CSR policy may be amended or revised from time to time after approval of Board of Directors upon recommendations of the CSR Committee.

Disclosures

The company shall place the contents of Corporate Social Responsibility Policy on the website of the company.

Annual Report on CSR Activities shall be prepared and be attached with Company's Board Report as prescribed under the Companies Act, 2013.