CORPORATE SOCIAL RESPONSIBILITY POLICY

1. **Introduction**
   In accordance with the notification issued by the Ministry of Corporate Affairs dated 27 February 2014 under Section 135 of the Companies Act, 2013, the Company has formulated this Corporate Social Responsibility ("CSR") Policy. The Company believes in the concept of trusteeship, which entails going beyond business interests to address quality-of-life challenges faced by underserved communities and to make a meaningful difference to society.

2. **Vision -** "To actively contribute to the social and economic development of the communities in which we operate. In doing so, we will build a better and sustainable way of life for the weaker sections of society and help raise the country's human development index."

3. **The CSR Policy**
   The Company may undertake the following activities:
   i) Eradicating hunger, poverty and malnutrition; promoting preventive healthcare and sanitation; and making safe drinking water available.
   ii) Undertaking rural development projects.
   iii) Setting up public libraries.
   iv) Supporting projects established by the Government for CSR activities.
   v) Any other activities prescribed under Schedule VII of the Companies Act, 2013.

4. **CSR Funding & Allocation**
   To achieve its CSR objectives through the implementation of meaningful and sustainable CSR programmes, the Company shall annually contribute up to 2% of its average net profits for the immediately preceding three financial years towards CSR activities, as applicable.

   The CSR contribution for each year shall be determined by the CSR Committee based on the audited financial statements for the immediately preceding three financial years.

   Any unspent CSR allocation for a particular year shall be reviewed by the CSR Committee, which shall decide whether the unspent amount should be carried forward to the subsequent year(s). While determining the requirement for such carry-forward, the CSR Committee shall consider factors such as the availability of suitable projects, utilisation trends, practical aspects of spending the required amount within a specified timeframe, and the best interests of all stakeholders.

5. **Constitution of the CSR Committee**

   In terms of the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Board of Directors of the Company has constituted a Corporate Social Responsibility ("CSR") Committee, chaired by Mr. Shashikant V. Thakkar.

The other members of the Committee are Mr. Aatur S. Thakkar, Director, and Mr. Nilesh Mehta, Nominee Director.

6. Meetings and Quorum

The Committee shall meet at least once every year. The presence of two members shall constitute the quorum for a meeting of the Committee.

7. Roles and Responsibilities of the Committee

The roles and responsibilities of the Committee shall include the following:
i) Formulating, monitoring and recommending the CSR Policy to the Board.
ii) Recommending modifications to the CSR Policy to the Board as and when required.
iii) Recommending to the Board the amount of expenditure to be incurred on CSR activities.
iv) Reviewing the Company's CSR performance, including evaluating the impact of the Company's CSR activities.
v) Reviewing the Company's disclosures on CSR matters.
vi) Performing any other functions as may be defined by the Board or stipulated under any applicable law, rule or regulation, including the Companies Act, 2013.

8. Policy Review

This Policy has been framed based on the provisions of the Companies Act, 2013 and the rules made thereunder.

If any subsequent change in the provisions of the Companies Act, 2013 or any other applicable regulation renders any provision of this Policy inconsistent with such law or regulation, the provisions of the applicable law or regulation shall prevail. The Policy shall be modified in due course to ensure consistency with the applicable legal requirements.

This Policy shall be reviewed by the Corporate Social Responsibility Committee as and when changes are required due to amendments in applicable regulations or as may be considered appropriate by the Committee. Any changes or modifications to this Policy, as recommended by the Committee, shall be submitted for approval to the Board of Directors.