



# CSR POLICY OF SIMON INDIA LIMITED

(As approved by the Board vide Resolution no.10 passed at its meeting held on November 06, 2014 and as amended till date)

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## **1. PREAMBLE**

At Simon India Limited (SIL), we are committed to the Adventz Group's 'Nurturing Life' credo. Our Strategic Corporate Social Responsibility (CSR) initiatives are to actively work towards the 'Nurturing Life' Goals. The Adventz Group has, since inception, always laid great emphasis on its responsibilities not only to the wellbeing of its stakeholders but also to the larger communities in the areas in which its companies operate.

## **2. TITLE & APPLICABILITY**

- 2.1 This policy encompasses the company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for understanding socially useful programmes for welfare & sustainable development of the community at large is titled as the 'SIL CSR Policy'
- 2.2 This policy is in compliance of section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the Rules).
- 2.3 This policy shall be effective from the date of its adoption and approval of by the Board of Directors of SIL.

## **3. DEFINITIONS**

- 3.1 The words and expressions used in this Policy are defined as under –

- (a) "Act" means the Companies Act, 2013.
- (b) "Annexure" means Annexure appended to this Policy.
- (c) "Board" means Board of Directors of the Company.

- (d) “Company” or “SIL” means Simon India Limited.
- (e) “CSR Committee” means the Corporate Social Responsibility Committee of the Board of Directors of the Company referred to in section 135 of the Act.
- (f) “Corporate Social Responsibility (CSR)” means the responsibility of the Company to undertake the projects and programmes relating to the activities covered under the subjects enumerated in Schedule VII of the Act and approved by the Board in pursuance of recommendations of the CSR Committee.
- (g) “CSR Activities” means the activities of the Company as per this Policy.
- (h) “CSR Rules” means the Companies (Corporate Social Responsibility Policy) Rules, 2014 notified on 27th February, 2014 by the Government of India, Ministry of Corporate Affairs and any amendments thereof from time to time.

3.2 The words and expressions used and not defined in this Policy shall have the same meanings respectively assigned to them in the Act or CSR Rules.

#### **4. CSR VISION STATEMENT AND GUIDING PRINCIPLES**

In alignment with the vision of the Adventz Group, SIL through its CSR initiatives is committed towards building a sustainable enterprise for the benefit of its present and future generations of stakeholders and will continue to enhance value creation in the society and in the community in which it operates as a Socially Responsible Corporate.

## **5. RESOURCES**

### **5.1 FUNDING & ALLOCATION**

For achieving its CSR objectives through implementation of meaningful & sustainable CSR programmes, SIL shall endeavor to allocate the following as its Annual CSR Corpus:

- i) 2% of average net profits made during the three immediately preceding financial years, as prescribed under the Companies Act, 2013 and the Rules;
- ii) Any income arising therefrom; and
- iii) Surplus arising out of CSR activities.

It is clarified that surplus arising out of CSR projects/ programs shall not form part of business profits of the Company.

### **5.2 MODE OF IMPLEMENTATION**

a) CSR programs, projects or activities, will be implemented through one or more of the following methods:

- i) Directly by the Company;
- ii) Any other Registered Trust, Society or Section 8 Company (i.e. Company registered under Section 8 of the Companies Act, 2013) with an established track record of at least three years in carrying on activities in related areas and duly approved by the SIL CSR Committee;
- iii) In collaboration with other organizations.

- b) The allocated CSR budget or Corpus will be utilized for CSR activities undertaken within India, which are not:
- i) exclusively for the benefit of employees of the Company or their family members; or
  - ii) Undertaken in pursuance of normal course of business of the Company.

## **6. CSR PLAN**

SIL shall prepare its Annual CSR Plan at the beginning of each Financial Year according to the availability of resources, on recommendation of the CSR Committee and approval of the Board.

The CSR activities (Projects / Programmes) which SIL plans to undertake shall be the activities falling within the purview of Schedule VII of the Companies Act, 2013 as amended from time to time and does not include the activities undertaken in pursuance of normal course of business of the company.

The Projects, programs or activities to be undertaken by the Company pursuant to the Policy, along with modalities of execution are outlined in Annexure-I attached hereto.

## **7. CSR COMMITTEE**

7.1 SIL CSR Committee which will be ultimately responsible for the CSR projects undertaken will report to Board.

\*Members of CSR Committee currently comprises of:-

1. Mr. Marco Wadia
2. Mr. Vijay Vyankatesh Paranjape
3. Mr. Sandeep Fuller

*\* replaced by way of resolution passed by the Board in their meeting held on August 03, 2017*

## 7.2 Responsibilities

1. Formulate and update our CSR policy, to be approved by the Board
2. Suggest areas of intervention to the Board
3. Approve projects that are in line with the CSR Policy
4. Put monitoring mechanism in place to track the progress of each project
5. Recommend the CSR expenditure to the Board who will approve it.

## \*7.3 Composition

- a. The Committee shall be consisting of three or more directors, out of which at least one director shall be an independent director.
- b. Minimum of 2(two) Directors, shall form a quorum, out of which at least one director shall be an independent director.
- c. The composition of the Committee members shall be disclosed in the Annual Report.
- d. The term of the Committee members shall be co-terminus with the Directorship held in the Company.
- e. The Committee shall meet periodically and at such intervals as may be required.
- f. The Company Secretary of the Company shall act as the Secretary to the Committee.
- g. The confirmed minutes of the Committee meetings shall be placed before the Board.

*\* inserted by way of resolution passed by the CSR Committee and Board in their meeting held on March 11, 2016*

## 8. **IMPLIMENTATION**

- 8.1 The time period for implementation of the programme will depend on its nature, extent of coverage and the intended impact of the programme.
- 8.2 CSR Programs shall be implemented with active participation of the local community, wherever possible, and in consultation with the State Government for policy and strategic purposes and local administration at village, block and district levels for operational purposes, wherever applicable. These implementations will also be synergized with the initiatives undertaken by the State Government, District Administration, Local Administration as well as Central Government Departments.
- 8.3 While all CSR programs will be focused in India, the Company shall give preference to the local areas
- 8.4 While identifying long term programmes, all possible efforts shall be made to define the following:
- a) Programme objectives
  - b) Baseline survey- It would give the basis on which the outcome of the programme would be measured.
  - c) Implementation schedules - Timelines for milestones of the programme.
  - d) Responsibilities and authorities
  - e) Major results expected and measurable outcome.
- 8.5 Powers for approval
- a) Corporate Social Responsibility Committee (CSR Committee) of the Board shall formulate and recommend to the Board a CSR policy of the Company for a Financial Year including the amount of expenditure to be incurred on CSR programs, projects and activities.

- b) The Board shall, after taking into account the recommendations made by the CSR Committee, consider and approve the CSR Policy as it may consider appropriate.
- c) The Board of Directors of the Company shall ensure that Company spends the requisite amounts specified under the Companies Act, 2013 on CSR activities failing which it shall specify in its report the reason for not spending the amount.
- d) The Board or CSR Committee shall delegate necessary powers for execution and implementation of the CSR Policy. The delegation shall also include powers for meeting the requirements arising out of immediate & urgent situations

## **9. MONITORING AND FEEDBACK**

To ensure effective implementation of the CSR programmes, the Company shall put in place, suitable monitoring mechanism.

9.1 The progress of CSR programmes under implementation will be reported to the Chairman, CSR Committee on quarterly basis.

\*9.2 CSR Committee shall periodically monitor the progress of CSR projects, programs and activities incorporated in the CSR Policy and shall hold review meetings at such intervals as may be required.

9.3 CSR Policy will be displayed on the Company's corporate website.

9.4 An Annual report on CSR containing the particulars as prescribed under the Companies (Corporate Social responsibility Policy) Rules, 2014 shall form part of Annual Report of the Company.

*\*Substituted by way of resolution passed by the Board in their meeting held on November 01, 2017*

## **10. GENERAL**

10.1 In case of any doubt with regard to any provision of the CSR Policy and also in respect of matters not covered herein, a reference should be made to the CSR Committee

10.2 The Company reserves the right to modify, cancel, add, or amend its CSR Policy subject to the provisions of the Companies Act, 2013 and Rules framed thereunder.

**Annexure-I: CSR Projects and Programs**

Sr. No.	Particulars of Programs and Projects	Sector in which the project / program is covered	Modalities of Execution
1.	Contribution to Prime Minister's Relief Fund or any other fund set up by the Central Government for Socio-Economic development	Socio-economic development	Directly by SIL/through any registered trust, society, company registered under section 8 of the Companies Act, 2013.
2.	Promoting education & employment especially Girl Child Education , empowering women	Education and women empowerment	
3.	Ensuring Environmental Sustainability, ecological balance, protection of flora and fauna, conservation of natural resources and related Activities	Environment Sustainability	
4.	Eradicating hunger, poverty and malnutrition, Preventive Health Care and Sanitation Initiatives	Health Care	
5.	Rural development projects	Rural development	