CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Abbreviations:
1. Company = Spirotech Heat Exchangers Private Limited
2. CSR = Corporate Social Responsibilities

I. PREAMBLE

The concept of Corporate Social Responsibility has gained prominence from all avenues. Organizations have realized that Government alone will not be able to get success in its endeavor to uplift lower income sections of Society. Company has adopted CSR as a strategic tool for sustainable growth. For Company, in the present context, CSR means not only investment of funds for Social Activity but also Integration of Business processes with Social processes.

II. INTRODUCTION

The Business of Company is located in Rajasthan and Delhi. Company business has profound impact on the people living in and around the areas where the Company is established. In view of this, policy on Corporate Social Responsibility of Company is broadly framed taking into account the under-stated measure:

“Development and promotion activities in field of Environment, Education, Health and Safety”

III. OBJECTIVE

The main objective of CSR policy is to lay down guidelines for the Companies to make CSR a key business process for sustainable development for Society. It aims at supplementing the role of the Government in enhancing welfare measures for society based on the immediate and long term social and environmental consequences of their activities. Company will act as a good Corporate Citizen.
IV. AREAS TO BE COVERED

1. To promote environmental sustainability and ecological balance by supporting the mission of green initiative through proactively involvement in tree plantation.

2. Assisting in providing education, shelter to orphans, differently abled, senior citizens and women welfare programs etc.

3. Contribution to various Reliefs, Welfare Funds constituted under any Government Department.

4. To promote healthcare by providing financial and manpower assistance to various healthcare programs and institutions.

5. Such other programs as may be decided by the CSR committee in conformity with Schedule VII of the Companies Act, 2013.

V. IMPLEMENTATION

a) The investment in CSR is planned to be project based, and for every project time framed periodic milestones will be finalized at the outset.

b) Project activities identified under CSR are to be implemented by Specialized Agencies and generally NOT by staff of the organization. Specialized Agencies could be made to work singly or in tandem with other agencies.

c) Such specialized agencies would include one or more from the below mentioned list:
   a. Voluntary Agencies (NGOs)
   b. Trusts, Missions etc.
   c. Societies

VI. MONITORING

a). In the end of every financial year Board of Directors of Company should review the implementation of CSR Policy.

b). Company shall include a separate point in Annual Report on the implementation of CSR activities/project including the facts relating to physical and financial progress.
VIII. SOURCE OF FUNDS

The Board of Directors of the Company shall calculate 2 % of the average net profits of the Company during the three immediately preceding financial years in pursuance of its CSR Policy.

IX. REFLECTION OF CSR ACTIVITIES

The CSR activities will be reflected in the Board Report and Website of Company. The Committee constituted in the area will inspect all sites and reflect the same to CSR Cell for their information, record and further action.

X. CONCLUSION

The above guidelines would form the framework around which the CSR activities would be undertaken. The Company will follow the CSR policy in order to be a corporate with its strategies, policies and actions aligned with wider social concerns, through initiatives in education, health, environment and socially relevant matters.