

Damodar Industries Limited

Reg. Off. 19/22 & 27/30, Pandurang Budhkar Marg, Worli, Mumbai – 400 013

Corporate Identity Number: L17110MH1987PLC045575

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CSR POLICY

Damodar Industries Limited Corporate Social Responsibility Policy has been framed as per section 135 of Companies Act 2013 on CSR and in accordance with the CSR Rules and accordance with CSR rules notified by the Ministry of Corporate Affairs.

The Policy shall apply to all CSR projects/programmes undertaken by the company in India as per Schedule VII of the Act. This Policy Shall be effective from 26th May, 2014.

Object of the Company CSR

- To improve quality of life in rural India by promoting education, health, environment and livelihood.
- To promote education in and around our areas of operation.
- To developing socially relevant innovative solutions
- To directly/indirectly undertake projects/programs which will enhance the quality of life and economic well-being of the communities in and around our plant and society at large.

CSR Committee

The Company CSR Policy has been approved by the Board on 26th May, 2014 and the CSR policy may be amended as required by the Board.

The CSR policy will be maintained by the CSR Committee constituted by the board. Further the CSR Policy will be reviewed by the Board annually.

Source of Funding – CSR of Damodar Industries Limited

I. The Company Board of Directors shall ensure that in each financial year the company spends at least 2% of the average Net Profit made during the three immediate preceding financial years.

“Net profit” means the net profit as per the financial statement of the company prepared in accordance with the applicable provisions of the Act, but shall not include the following:

- (i) Any profit arising from any overseas branch or branches of the company, whether Operated as a separate company or otherwise, and
 - (ii) Any dividend received from other companies in India which are covered under and complying with the provisions of section 135 of the Act.
- II. As per section 135 of the Companies Act, the Company will report reasons for under spending of the allocated CSR budget of the current financial year in the template provided by the Ministry of Corporate Affairs. This reporting will be done Annual Report and signed off by the Board of Directors.

- III. In case of any surplus arising out of CSR projects the same shall not form part of business profits of the Company.

Implementation of CSR

The Company CSR programmes will be identified, implemented and if need be, modified as per the Board approved CSR policy. This CSR Policy builds on the learning and good practices of the ongoing CSR activities initiated by the Company in 2014. To ensure the programmes are in compliance with the Act and Rules, a stocktaking of existing activities has been completed. The scale of the programmes will be revised or new programmes devised to meet the spending requirements as per the new Act. The Company will enhance its monitoring and evaluation mechanism that will ensure every programme has:

- I. Clearly defined objectives, targets and time lines.
- II. Enveloping monitoring system
- III. Undertake impact assessments as per the evaluation plan developed by the Company.
- IV. a reporting framework and system aligned with the requirements of the Act.

Location

Rural Development Programmes: The Company will implement its rural development programme in select villages in the Vapi.

Education Programme will be implemented in rural area around the company's offices and manufacturing facilities Vapi.

Damodar is committed to ensuring the social well being of the communities in the vicinity of its business operations through CSR activities.

We will ensure sustainability by doing what is right through adoption of sustainable business practices, employee policies etc.

We endeavour to protect the interests of all our stakeholders and contribute to society at large by making a measurable & positive difference through the causes we support.

1. Livelihood & employability: Support employability aimed at skilling & employment of youth.
2. Education: Supporting projects and programs for education & holistic development of children from weaker sections of the society
3. Environment: Ensuring environment sustainability through:
 - a. Projects aimed at promoting green practices

Board:

The Board of Director will be responsible for:

- Constituting the CSR committee through a Board resolution with the defined composition and tenure.
- approve the CSR policy as formulated by the CSR Committee through a Board resolution
- Ensure that every financial year funds committed by the Company for CSR activities are utilized effectively and will monitor implementation regularly.

- Disclose in its Annual Report names of CSR Committee members, the content of the CSR policy and ensure annual reporting of its CSR activities on the Company website.
- Ensure annual reporting of CSR policy to the Ministry of Corporate Affairs, Government of India, as per the prescribed format.

CSR Committee:

I. **Composition:** will consist of three or more directors of which, one will be an independent director.

II. Responsibility:

- Members of CSR for implementation of CSR programmes and Projects
- Draft the CSR policy and identify activities to be undertaken as per Schedule VII of the Companies Act 2013 and send for approval to the CSR Committee.
- Recommend the CSR expenditure to be incurred.
- Monitor the implementation of the CSR policy and change/modify the CSR policy as per requirement.

Reporting Framework

The CSR Committee will review the CSR activities of the Company and will provide progress update to the Board of Directors every six months/such other intervals as deemed fit.

The Company will report, in the prescribed format, the details of CSR initiatives and activities of the Company in the Directors' Report and on the website of the Company, as required under the Regulations. Such reporting will be done, pertaining to financial year(s) commencing on or after the 1st day of April 2014.

Monitoring

Appropriate documentation and amendments of the CSR Policy, annual CSR activities, reports on execution by CSR Partner(s) and expenditures will be undertaken on a regular basis and same will be available to the Board of Directors of the Company.

Initiatives undertaken on the CSR front will be reported in the Annual Report of the Company.

The CSR Committee and team authorised by it, will conduct due diligence checks on the current projects/partners on a quarterly basis and report irregularity, if any, immediately.

Date of Implementation	08/08/2014
Amended on	11/02/2021 : modification in activities as per Companies Act, 2013 (as a mended)