

Terms of reference of Corporate Social Responsibility Committee

1. To formulate and recommend to the Board, a corporate social responsibility policy stipulating, amongst others, the guiding principles for selection, implementation and monitoring the activities as well as formulation of the annual action plan;
2. The annual action plan shall include the following: -
 - a) the list of corporate social responsibility projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act;
 - b) the manner of execution of such projects or programs as specified in the rules notified under the Companies Act;
 - c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - d) Monitoring and reporting mechanism for the projects or programmes; and
 - e) Details of need and impact assessment, if required, for the projects undertaken by the company.
3. Recommending the amount of expenditure to be incurred, amount to be atleast 2% of the average net profit of the company in the three immediately preceding financial years;
4. To identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
5. To monitor the corporate social responsibility policy from time to time;
6. To review and recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
7. To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
8. To review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
9. To perform such other duties and function as the Board may require the CSR committee to undertake to promote the corporate social responsibility activities of the company and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Act;
10. To take note of the compliance made by implementing agency (if any) appointed for the corporate social of the Company;
11. Any such terms of reference as may be prescribed under the Companies Act.