



JUNISH

Junish Composites (India) Pvt. Ltd.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

COMPANY BACKGROUND:

Junish Composites (India) Private Limited was incorporated on 19th June, 1998. Junish Composites (India) Private Limited ("Junish" or 'the Company') primary business is import and export of polyester films and Aluminium foils.

CSR VISION STATEMENT:

"Help Improve Lives by Partnering with Communities to deliver lasting Solutions."

The Vision statement is built on the four value pillars:

- ❖ Improving Lives
- ❖ Sustainable Development
- ❖ Partnerships
- ❖ Care and Concern

OBJECTIVES OF COMPANY'S CSR

Company's CSR policy intends to:

- ❖ Strive for economic development that positively impacts the society at large with a minimal resource footprint.
- ❖ Embrace responsibility for the Company's actions and encourage a positive impact through its activities on poverty, malnutrition, environment, communities, stakeholders and the society.

CSR BUDGET

- ❖ The Board of Directors of the Company shall ensure that in each financial year the Company spends at least 2% of the average net profit made during the three immediately preceding financial years or /and as per the limits as amended from time to time and prescribe by the Companies Act,2013 and rules thereof.
- ❖ In case of any surplus arising out of CSR projects the same shall not form part of business profits of the Company.
- ❖ The Company may collaborate or pool resources with other companies eligible Trust or Institution to undertake CSR activities.
- ❖ As per section-135 of the Companies Act, 2013 ("the Act"), the Company will report in its annual report to the shareholders of the company, reasons, if any, for under spending the allocated CSR Budget in any of the financial year.

VALIDITY AND MAINTENANCE OF CSR POLICY

- ❖ This CSR Policy of the Company has been approved by the Board of Directors, at its meeting held on Monday 12th October,2015 and shall remain in force until modified by the Board.
- ❖ The CSR policy will be maintained by the CSR Committee of the Board of Directors and reviewed by the Board of Directors at periodic intervals.



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FOCUS AREAS

In alignment with our vision of building lasting solution for communities in and around where we work and live a three pronged approach will be adopted as focus areas for Company's CSR efforts: Junish Composites (India) Private Limited recognizes that ensuring lasting impact will require our CSR program to leverage our existing strengths, work with communities we have access to, focus our interventions and where possible facilitate new ways of delivering services to address the most pressing social challenges.

The focus area will include:

1.1 Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water; spreading Education, Give education support and assistance by company or through eligible Trust/Institution;

- 1. Eradicating hunger, poverty and malnutrition**
- 2. Promoting preventive health care**
- 3. Sanitation and making available safe drinking water**
- 4. Disaster Relief**

1.12 Any other activity as notified or included in Schedule VII of the Companies Act, 2013.

IMPLEMENTATION

The ongoing CSR programs will be aligned with requirements of Section 135 of the Act. This CSR Policy builds on the learning and good practices of the ongoing CSR activities. To ensure the program is in compliance with the Act, a stocktaking of existing activities has been completed. Following which, it has been concluded that:

PROGRAM EXECUTION

Junish Composites (India) Private Limited has set up a dedicated CSR Implementation team to oversee day to day management of the CSR projects. The mode of implementation of the CSR projects can include either or a combination of any of the following:

- Direct implementation by Junish Composites (India) Private Limited
- Implementation through other organization such as registered societies /trust(s) etc.

The Company may enter into **partnerships** with like-minded stakeholders, selected through a comprehensive **due diligence** process.

MONITORING AND EVALUATION OF PROJECTS

A robust monitoring and evaluation system will be put in place. The monitoring and reporting mechanism is divided into three distinct areas:

- Program Monitoring,
- Evaluation,
- Reporting and Documentation.

The monitoring and evaluation system will aim to ensure that every program has:

- Clearly defined outcomes, outputs and indicators that are linked with, where possible, measurable targets and time lines.
- A robust progress monitoring system for day to day implementation.
- Undertake impact assessments as per the evaluation plan developed by the Company.
- Yearly reporting of CSR expenditure as per the requirements of the Act.



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Activities not qualifying as CSR Activities:

The following activities do not qualify as CSR activities under the Act and Rules made thereto:

- 1) Projects or activities not falling within Schedule VII of the Act;
- 2) Activities undertaken in pursuance of normal course of business;
- 3) Projects or programs or activities that benefit only the employees of the Company and their families;
- 4) Direct or indirect contribution to any political party.

PROGRAM MONITORING

- ❖ Program monitoring mechanism will ensure:
 - the CSR policy is implemented as per the Act and the Rules framed there under. (“the Rules”)
 - The CSR policy is implemented ensuring that all projects/program as budgeted are duly carried out.
- ❖ CSR spends will be closely monitored and funds shall be released against verified utilizations as per the approved work plans. This may include monthly field visits, comprehensive documentation, and regular interaction with beneficiary communities.
- ❖ CSR spends will be audited in an accountable and transparent manner.
- ❖ Quarterly reporting and review by the CSR committee and six monthly reviews by the Board.

EVALUATION:

- ❖ A robust Impact monitoring mechanism and evaluation plan will be put in place.
- ❖ Expected outcomes, outputs and inputs will be clearly defined for each program as per stated timelines.
- ❖ There shall be clarity about the scope of the programme and the need before evaluations are undertaken.
- ❖ Third parties may be engaged to ensure objective assessment across baseline and end line parameters.

DOCUMENTATION AND REPORTING:

- ❖ In preparation of the annual CSR report to the shareholders of the Company, the CSR Lead, the CSR Committee of the Board of Directors will ensure the following:
 - CSR projects and programs are properly reported.
 - Accountability is fixed at each level of process and implementation.
- ❖ Reports may include:
 - Annual CSR report to the Ministry of Corporate Affairs, Government of India as per the format prescribed in the Rules.
 - Directors report to the shareholders.
 - Quarterly internal review reports.



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BOARD OF DIRECTORS:

- ❖ Ensure that during 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 the CSR Committee members, contents of the CSR policy and ensure annual reporting of its CSR activities on the Company website and the Director's Report.
- ❖ Ensure annual reporting of CSR policy to the Ministry of Corporate affairs of India, as per the prescribed format.

CSR COMMITTEE:

- ❖ **Composition of the CSR committee:** The CSR Committee will be consist of two or more directors of which, being unlisted company as mention in the Rule 5 (ii) of the Companies (Corporate Social Responsibility) Rules,2014 . The CSR Committee shall consist of the following directors:

Sr. No.	Name of the Member	Designation	Position in Committee
1.	Margasahayam Gopal Subrahmanyam	Director	Chairman
2.	Gerard Nicholas Pinto	Director	Member
3.	Krishnadas Kaimala	Director	Member

❖ **Responsibility of the CSR committee:**

- Formulate the CSR policy and identify activities to be undertaken as per Schedule VII of the Companies Act 2013.
- Recommend CSR policy to the Board for its approval.
- Recommend the CSR expenditure to be incurred.
- Regularly monitor the implementation of the CSR policy.
- Change/modify the CSR policy as per requirement.

The Committee shall recommend to contribute funds for building the CSR capacities of personnel for as well as contribute for the same to external institutions (with established track records of at least three financial years), through which it may undertake its CSR activities, but such expenditure shall not exceed 5% of total CSR expenditure of the Company in one financial year

CSR IMPLEMENTATION TEAM:

- ❖ Composition of the CSR Team: will consist of members of the CSR team.
- ❖ Responsibility of the CSR Team:
 - Central coordinating point for the execution of CSR activities.
 - Oversee day to day implementation of CSR activities.
 - Interface with various organization units/teams to ensure effective implementation of CSR program.
 - Regularly provide feedback and updates to the CSR committee.
 - Plan annual budgets for CSR activities.
 - Identify and manage partners to implement program as required.
 - Any other activities that may be required to effectively deliver the CSR program of the Company.



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DISPLAY OF THE CSR POLICY ON THE WEBSITE OF THE COMPANY

This CSR policy approved by the Board of the Company in their meeting held on **Monday the 12th Day of the October, 2015** shall be placed on the website of the company.

For Junish Composites (India) Private Limited,

**Sd-
GERARD NICHOLAS PINTO
(DIN : 00413034)
(MEMBER)
Mumbai,
Date: 12/10/2015**

**Sd/-
MARGASAHAYAM GOPAL SUBRAHMANYAM
(DIN: 00413143)
(CHAIRMAN)**