



MAYURUNIQUOTERSLIMITED

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CSR POLICY

1. PREFACE

In terms of the provisions of Section 135 of the Companies Act, 2013 (“the Act”) and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and other applicable laws to the Company Mayur Uniquoters Limited (MAYUR) is required to frame a Corporate Social Responsibility Policy (Policy). Accordingly, the Board of Directors (the Board) of the Company has approved and adopted this Policy.

2. VISION AND PHILOSOPHY

As a Public Limited Company, MAYUR has a long and cherished tradition of commendable initiatives, institutionalized programmes and practices of Corporate Social Responsibility which have played a laudable role in the development of several underdeveloped people.

Corporate Social Responsibility (CSR) of MAYUR is broadly framed to steer the identification, prioritization, implementation, monitoring and evaluation of the Financial, Natural, Social, Human and Physical capitals, and the initiatives to prevent, off set or proactively address them, as appropriate and our CSR activities are essentially guided by project based approach in line with the guidelines issued by the Ministry of Corporate Affairs of the Government of India. The CSR initiatives of MAYUR were marked by unrelenting commitment to several large - scale key projects as well as initiation of several new projects identified under the various focus areas of MAYUR.

3. INTERPRETATION

The words and expressions used and not defined in this policy but defined in the Companies Act, 2013 or rules made there under shall have the same meanings respectively assigned to them in those sector rules made there under.

4. CSR COMMITTEE

(a) CONSTITUTION

In terms of the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder, the Board of the Company has constituted a CSR Committee (the Committee). In the terms of the Act and Rules, the Committee shall consist of minimum three directors, out of which at least one director shall be independent.

The Board Level Corporate Social Responsibility Committee (CSR Committee) of the Company shall be responsible for formulating and recommending to the Board the CSR policy and a CSR annual action plan, provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect. The CSR Committee reports to the Company's Board of Directors.

The CSR Annual Action Plan shall include the following:-

- (i) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act,
- (ii) the manner of execution of such projects or programmes,
- (iii) the modalities of utilization of funds and implementation schedules for the projects or programmes,
- (iv) monitoring and reporting mechanism for the projects or programmes and
- (v) details of need and impact assessment, if any, for the projects undertaken by the company.

(b) CSR Committee Meeting

For smooth functioning of the Committee, the members shall meet at such interval to discuss such matters and to take such decisions as may be necessary;

- (i) The CSR Committee shall hold at least one meeting in a financial year.
- (ii) The members of the Committee may mutually agree between them regarding time and place for the said meetings.
- (iii) The quorum for the CSR Committee Meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.

5. CSR SPENDING

The Company shall, in every financial year, spend at least 2% of its average net profits made during the three immediately preceding financial years, in pursuance of its CSR Policy.

Explanation: The Average Net Profit shall be computed in accordance with the provisions of Section 198 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company may spend up to 5% of the total CSR expenditure in one financial year on administrative expenses relating to the general management and administration of CSR functions in the Company.

The surplus arising out of the CSR activities will not be considered as a part of the business profits of the Company and shall be ploughed back into the same project, or shall be transferred to the Unspent CSR Account and it should be spent in pursuance of this CSR policy and annual action plan of the Company, or the Company may transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Further, unspent CSR funds of ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account opened by the company in any scheduled bank called the "Unspent Corporate Social Responsibility Account". Such amount shall be spent by the company towards CSR within a period of 3 financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.

If CSR expenditure in a financial year exceeds the statutory limit, such excess may be set-off against CSR expenditure for the next three financial years with the approval of the Board, on the recommendation of the CSR.

If the Company fails to spend the required amount in a particular financial year, it is the duty of the Committee to submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of Directors in their Annual Report pertaining to that particular Financial Year.

6. CSR ACTIVITIES

All CSR projects will be in line with the CSR vision, as well as areas listed in Schedule VII of the Companies Act, 2013. CSR projects will be undertaken in India, preference will be given to the local area around the factory/ office of the Company, except for training of Indian sports personnel representing any State or Union territory at national level or India at international level. It will not include the activities undertaken in pursuance of normal course of business of the Company, projects benefitting the employees of the Company (as defined in clause (k) of Section 2 of the Code on Wages, 2019 (29 of 2019) and as amended from time to time), or contributions of any amount directly or indirectly to any political party.

All CSR activities will be in project mode and will not include activities supported on sponsorship basis for deriving marketing benefits for its products or services or activities carried out for fulfillment of any other statutory obligations under any law in force in India.

CSR Activities

- Eradicating hunger, poverty and malnutrition, “promoting health care including preventive health care” and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water
- promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts

- measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows];
- training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- rural development projects
- slum area development.
- disaster management, including relief, rehabilitation and reconstruction activities

7. IMPLEMENTATION

CSR initiatives will be implemented either directly by the Company or through Trust established by the Company for CSR purpose or any implementing partners which include a Company established under Section 8 of the Act, or a registered public trust or a registered society having an established track record of at least 3 years in undertaking similar activities for which the grant is being given.

These organizations would need to be registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961). The above entities shall register with the Central Government by filing the form CSR-1 electronically with the Registrar, with effect from the 1st April 2021.

The Company may engage International Organizations (as defined in Clause 2(g) of the Companies (Corporate Social Responsibility Policy) Rules 2014) for designing, monitoring, and evaluation of CSR Projects as well as capacity building of their personnel.

The Company may also collaborate with other companies to undertake CSR projects, provided the CSR Committees of the respective companies are able to report separately on such projects.

While undertaking any project or program with other implementing partners, the Company will undertake due diligence to evaluate the implementing partner's reputation, track record, capacity and competency, including organization structure, requisite permits and licenses, presence in desired geography and compatibility with the CSR Policy and satisfy itself that the entities in the list of eligible entities through which the company shall undertake the CSR Project or Programme are registered with the Central Government as required under the CSR Rules in this behalf.

Where the CSR amount spent results or resulted in creation or acquisition of capital asset, the Company shall confirm to the CSR Committee about the entity holding the capital asset in accordance with the Rules.

8. MONITORING PROCESS

The CSR Committee will monitor all CSR projects/programmes. For this purpose, the Committee would meet as and when required to take note of project wise status of project completion and funds utilization and to compare with budgeted funds and time lines.

9. DISCLOSURE AND REPORTING

The CSR Policy will be displayed on the Company's website i.e www.mayuruniquoters.com. An annual report on CSR containing the prescribed particulars under the CSR Rules shall form part of the Board's Report of the Company.

The Company will also upload the Composition of CSR Committee and projects approved by the Board on its website.

10. REVIEW AND AMENDMENT

This Policy has been made as per the provisions of the Companies Act, 2013 and the Rules made thereunder ('Applicable law'). Any amendments in the Applicable Law, including any clarifications/ circulars of relevant regulator, if mandatory, shall be read with this Policy such that the Policy shall automatically reflect the contemporaneous Applicable Law at the time of its implementation.

The provisions of CSR will remain applicable on the company even after the company does not meet the criteria as specified in Section 135(1). Therefore, once the CSR provisions become applicable on a company, they will continue to be applicable

The Policy shall be reviewed by the Board so as to align the same with the amendments or to incorporate the changes as may be felt appropriate by the Board.
