



## **Corporate Social Responsibility (“CSR”) Policy**

## **1. POLICY STATEMENT**

Corporate Governance is about meeting our strategic goals responsibly and transparently, while being accountable to our stakeholders. We are equipped with a robust framework of corporate governance that considers the long-term interest of every stakeholder as we operate with a commitment to integrity, fairness, transparency, accountability, Compliance with the applicable laws and regulations and commitment to values. Our robust corporate governance structure is based on well structured policies and procedures that are the backbone of our governance philosophy. Our policies are designed to ensure operational continuity and maintain high standards of quality throughout our operations.

## **2. PURPOSE**

Enhance the Company's identity as a responsible organization that leverages its organizational capabilities and enterprise to create positive impact for economically and socially weaker communities globally. The Company seeks to collaborate with multiple stakeholders including communities, customers, governments, and employees to achieve our goals.

## **3. VISION**

To improve the quality of life of the communities through integrated and sustainable development.

## **4. SCOPE**

This policy is applicable to all CSR activities undertaken by company under CSR.

## **5. COMPLIANCE STANDARD**

This Policy is formulated by Section 135 of the Companies Act 2013 and the Rules made thereunder and is reviewed and updated from time to time to incorporate best practices and statutory requirements as laid down by the Act and subsequent amendments/notifications/rules etc.

## **6. DEFINITIONS**

**'Act'** means the Companies Act, 2013 and Rules made thereunder.

**‘Administrative Overheads’** means the expenses incurred by the company for general management and administration of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or program.

**‘Board of Directors’ or ‘Board’** means the Board of Directors of the Company, as constituted from time to time.

**‘Company’** means Time Technoplast Limited.

**‘CSR’** means the activities undertaken by the Company in pursuance of its statutory obligation laid down in Section 135 of the Act per the provisions contained in Corporate Social Responsibility Rules, as may be notified from time to time, but shall not include the following, namely:-

- activities undertaken in pursuance of the normal course of business of the Company.
- any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at the national level or India at the international level.
- contribution of any amount directly or indirectly to any political party under Section 182 of the Act.
- activities benefitting employees of the Company as defined in clause (k) of Section 2 of the Code on Wages, 2019 (29 of 2019).
- activities supported by the Companies on a sponsorship basis for deriving marketing benefits for its products or services.
- activities carried out for the fulfillment of any other statutory obligations under any law in force in India.

**‘CSR Committee’** means Corporate Social Responsibility Committee of the Company constituted by the Board.

**‘CSR Rules’** means Companies (Corporate Social Responsibility Policy) Rules, 2014 and amendments thereon.

**‘CSR Policy’** means this Policy.

**‘CSR Expenditure’** shall include all expenditures including contribution to the corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee.

**‘Net profit’** shall have the meaning ascribed to it in the Act.

**‘Ongoing Project’** means a multi-year project undertaken by the Company in fulfillment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act or the Rules made thereunder, as may be amended from time to time, shall have the meaning respectively assigned to them therein.

## **7. CORPORATE SOCIAL RESPONSIBILITY PROGRAMS AND PROJECTS**

The Company will carry on its CSR activities in areas or subjects as prescribed under Schedule VII of the Act, as amended from time to time. An illustrative list of such areas or subjects is outlined below:

- (i) 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;
- (ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- (iii) 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;
- (iv) 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];
- (v) 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;

- (vi) 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];
- (vii) training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports;
- (viii) 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;
- (ix)
  - (a) 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
  - (b) 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);
- (x) rural development projects;
- (xi) slum area development;
- (xii) disaster management, including relief, rehabilitation and reconstruction activities.

## **8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The composition of CSR Committee is as follows:

Mr. Bharat Kumar Vageria	–	Chairperson
Mr. Deepak Bakhshi	–	Member

The responsibilities of the CSR Committee are outlined below:

- a) formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company in thematic areas or subjects, specified in Schedule VII of the Act.
- b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a).
- c) monitor the CSR Policy from time to time.
- d) formulate and recommend to the Board, an annual action plan, which shall include the following, namely: -
  - the list of CSR projects or programs that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act.
  - the manner of execution of such projects or programs as specified in sub-rule (1) of Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.
  - the modalities of utilization of funds and implementation schedules for the projects or programs.
  - monitoring and reporting mechanisms for the projects or programs; and
  - details of need and impact assessment, if any, for the projects undertaken by the Company:
- e) implement, oversee, and monitor the progress of the project or activity rolled out under this Policy.
- f) provide regular updates to the Board on the CSR activities undertaken during the financial year; and
- g) such other functions and responsibilities, as may be assigned from time to time.

The Committee shall meet at least once in a financial year.

## **9. FINANCIAL OUTLAY FOR CSR ACTIVITIES**

Every year, upon the recommendation of the CSR Committee, the Board will make a budgetary allocation for CSR activities/projects for the year. The budgetary allocation will be based on the CSR obligation of the Company for that financial year arrived in the manner provided under the Act.

The Company shall strive to spend the budgeted amount allocated for CSR activities/projects planned for each financial year, within that year. If for any reason, any of the provisioned annual budget remains unutilized, the same will not lapse and will be treated in the following manner:

- i. In case of an Ongoing Project, the unspent amount shall be transferred to an account i.e., 'Unspent CSR Account' within 30 days of the end of the financial year, or within such other period as may be specified in the Act or CSR Rules from time to time, and such sum shall be spent during the next three financial years from the date of transfer, in the manner prescribed under the Act read with CSR Rules, failing which, the Company shall treat the unspent amount in the manner prescribed under the Act read with CSR Rules.
- ii. In case of activities/projects other than Ongoing Project, the same shall be transferred to funds specified in Schedule VII of the Act, or any such other fund(s) as may be specified under the Act or CSR Rules, within 6 months of the close of the financial year or within such other time as may be specified from time to time.

The Board may during any financial year, approve to undertake CSR expenditure beyond the CSR obligation for that particular financial year. Such excess CSR spend shall be carried forward for set off against the CSR obligation of the Company for the next three consecutive financial years in the manner decided by the Board in compliance with the provisions of the Act and the Rules.

## **10. IMPLEMENTATION**

- a. Company integrates CSR plans and strategies effectively with its business plans and strategies.
- b. For impactful socio-development, Company breaks down long-term CSR plans into medium and small plans.
- c. Every year, the CSR Committee shall formulate and recommend to the Board, an annual action plan of the CSR projects to be undertaken. The annual action plan includes the following broad parameters or such other matters as may be required by the Act or Board:
  - i. the list of CSR projects or programs 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 programs as specified in the CSR Rules.
  - iii. the modalities of utilization of funds and implementation schedules for the projects or programs.
  - iv. monitoring and reporting mechanisms for the projects or programs; and
  - v. Details of need and impact assessment, if any, for the projects undertaken by the Company.

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 the reasonable justification to that effect.

- d. Ongoing Project(s) will be broken up into annual targets and activities to be implemented sequentially yearly, and the budget would have to be allocated for the implementation of these activities and achievement of targets set for each successive year, till the completion of the project.
- e. Any socio-development areas that closely align with Company's business strategy and the Company possesses core competence to do so, the Company may take up the implementation of a CSR project with its manpower and resources.
- f. The Board shall ensure that the Administrative Overheads shall not exceed such percentage of the total CSR expenditure of the Company as prescribed and notified in the Act read with CSR Rules.

## **11. MONITORING**

- a. Company recognizes that regular and robust monitoring is critical for CSR projects.
- b. Implementation and monitoring of the CSR activities and projects will be overseen by the CSR Committee.
- c. Monitoring is to be done periodically on key performance indicators- timelines, utilization of funds, targets, qualitative and quantitative impact, etc. depending on the nature and need of the CSR project.
- d. Continuous feedback mechanism plays a pivotal role in monitoring to plan out the mid-course correction in implementation, whenever required.

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