

## **LIFT CONTROLS PVT. LTD. - CSR POLICY**

With the introduction of the Companies Act, 2013 constitution of a Corporate Social Responsibility Committee of the Board and formulation of a Corporate Social Responsibility Policy became a mandatory requirement. Accordingly, our Company has formulated this CSR Policy which will help in its efforts to undertake and develop socially useful programs.

### **CSR Vision**

Through sustainable measures, actively contribute to the Social, Economic and Environmental Development of the community in which we operate ensuring participation from the community and thereby create value for the nation.

### **CSR Vision**

Clean environment and improve quality of life for all communities through integrated and sustainable development in every possible way.

### **Constitution of CSR Committee**

In terms of section 135 of the Companies Act, 2013 and the Rules made thereunder, Board of Directors of the Company at its meeting held in 2014 has constituted a CSR Committee and the following are its members;

	Name	Status	Designation
1	Mr. Mahendra Khandeparkar	Director	Chairman
2	Mr. Nitant Kholkar	Director	Member
3	Mr. Satish Keni	Director	Member

The CSR Committee to, inter alia, carry out the following functions;

- a. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder.
- b. To recommend the amount of expenditure to be incurred on the CSR activities.
- c. To monitor the implementation of framework of CSR Policy.

- d. To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable, necessary or appropriate for performance of its duties.

## **CSR Activities**

The CSR activities we pursue will be in line with our stated Vision, focused not just around our plants and offices, but also in other geographies based on the needs of the communities.

The **four focus areas** where special Community Development programmes would be run are:

### **1. Eradicating hunger, poverty and malnutrition**

- Provision of food, nutrition supplement, clothes etc for the poor, children and other deprived sections of the society.
- Supporting nutrition in anganwadi centres and building capacities of anganwadi workers to this effect.
- Provision of shelter for homeless.
- Promoting sanitation, making available safe drinking water

### **2. Promoting Health care including Preventive Health care through**

- awareness programmes,
- health check-ups,
- provision of medicine & treatment facilities ,
- providing pre natal & post natal healthcare facilities,
- prevention of female foeticide through awareness creation,
- program for preventing diseases and building immunity.

### **3. Ensuring environmental sustainability and ecological balance through :**

- Plantation drives in schools, villages, our manufacturing units & offices/business premises and other areas in general;
- Reviving endangered plants, promoting agro-forestry;
- Protection of flora & fauna;
- conservation of natural resources
- Maintaining quality of soil, air & water.
- Adoption of wastelands to cultivate plants;

- Promoting biodiversity;
- Animal welfare and veterinary services.
- Technical support and Knowhow for improving farming and building capacities of small farmers.
- Promoting alternate energy resources.

#### **4. Employment and livelihood enhancing vocational skills and projects**

- food processing and preservation, and
- other Life Skill Training and livelihood enhancement projects.

**In addition, the Company has identified the following areas for Community Development interventions:**

#### **5. Promotion of education especially among children, women, elderly and the differently abled including:**

- Non-formal education programmes.
- Supporting schools with infrastructure like benches, toilets, potable water, fans etc.
- Supporting other educational institutions.
- Improving educational facilities in general.
- Supporting children for higher education.

#### **6. Promoting gender equality and empowering women including:**

- Adult literacy for women.
- Promoting and providing credit support to women's self-help and joint liability groups.
- Training in vocations pursued by women.
- Setting up homes for women & orphans;
- Setting up old-age homes & other facilities for senior citizens
- Setting up hostels for working and student women, day care centers for kids of working women

#### **7. Contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government.**

#### **8. Rural Development Projects.**

#### **9. Other Activities**

- Promotion of Sports with special focus on training for rural sports, nationally recognised sports, Paralympic sports, Olympic sports.
- Welfare for differently disabled persons
- Setting up public libraries
- Reducing inequalities faced by the socially and economically backward groups
- Protection of national heritage, art, culture and handicraft; Restoration of Buildings & sites of historical importance & works of art.
- Welfare of armed forces personnel, war widows and their dependants

#### **10. Incidental Activities.**

- a. Employing people and incurring other costs to carry out aforesaid activities.

#### **11. Such other activities as the Board may consider to be appropriate.**

#### **Implementation of CSR activities**

We will strive to implement the aforesaid CSR activities on our own to the extent possible. We will also implementer of our CSR activities through:

1. Collaborating with various organisation, which are registered as a Trust or a section 8 company under the Companies Act, 2013 or Society or NGOs or any other form of entity incorporated in India that specialise in the aforesaid activities.
2. Contribution to various funds which are aligned with our Vision and Mission e.g.
  - Prime Minister's National Relief Fund
  - Any other fund set up by the Central Government for :
    - i. socio-economic development and relief.
    - ii. for the welfare of Scheduled Castes, the Scheduled Tribes, other Backward classes, minorities and women.
3. . Collaborating or pooling resources with other companies to undertake aforesaid CSR activities.

## **CSR Funds**

The corpus for the purpose of carrying on the aforesaid activities would include the followings:

- 2% of the average Net Profit made by the Company during immediately preceding three Financial Years.
- any income arising there from.
- surplus arising out of CSR activities carried out by the company and such surplus will not be part of business profit of the company.

Total expenditure in the CSR Annual Plan shall be approved by the Board upon recommendation by the CSR Committee.

In case the Company fails to spend the statutory minimum limit of 2% of Company's average net profits of the immediately preceding three years, in any given financial year, the Board shall specify the reasons for the same in its report in terms of clause (o) of sub-section (3) of section 134.

## **Duties and responsibilities of CSR Committee**

- The CSR Committee shall monitor the implementation of the CSR Policy and CSR Plan. For this purpose, the CSR Committee shall meet atleast twice a year.
- In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be done by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.
- The CSR Committee shall place before the Board the draft annual report as per the format in annexure to the Rules in Board meeting in April/May of the following year for Board review and finalization, along with responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company for inclusion in the Board's Report.

## **Monitoring**

The CSR officers appointed to assist CSR Committee will provide regular progress report to the CSR Committee of the Board. This report would indicate:

1. Achievement since last progress report / during the last quarter in terms of coverage compared to the target and reasons for variance.

2. Achievement of the year-to-date in terms of coverage compared to the target, plans to overcome shortfalls if any and support required from the CSR Committee/Board to overcome the shortfalls.
3. Actual year-to-date spends compared to the budget and reasons for variance.
4. In respect of activities undertaken through outside Trust/Society/NGO's etc. there will be mechanism of monthly reporting of progress on each such activities and the amount incurred thereon.

The Board shall seek a short progress report from the CSR Committee on a regular basis.

**Review and amendment in CSR Policy:**

- CSR Policy may be revised/modified/amended by the CSR Committee at such intervals as it may deem fit.
- The CSR Committee shall review the Policy as per the requirement.