



Mysore Polymers and Rubber Products Private Limited

(CIN: 25111KA1981PLC004112)

Regd Office: 20P, K.R.S. Road, Metagalli, Mysore-5700016)

Ph: 0821-6643000 [www.mypol.in](http://www.mypol.in); e-mail: [info@mypol.in](mailto:info@mypol.in)

### **Policy on Corporate Social Responsibility**

Mysore Polymers and Rubber Products Private Limited (the 'Company') has always been an active player when it comes to supporting activities for the betterment of the society. The Company strives for an inclusive socio-economic development and environmental sustainability of the society and takes up projects to help the people in their socio-economic development.

#### **1. Objectives of CSR Policy:**

The CSR Policy of the Company shall

- a. lay down the approach and direction of the Board in fulfilling the CSR obligations of the Company;
- b. provide the guiding principles for selection, implementation and monitoring CSR activities and formulation of annual action plan
- c. provide a list of broad framework of projects/activities which the Company shall focus

#### **2. CSR Projects:**

The Company may take up any activity as specified under the Schedule VII read with Section 135 of the Companies Act, 2013 and the changes made thereto from time to time. Such activities shall include but not limited to the following activities

- a. Projects which broadly fall under any of the following activities:
  - i. eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and 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
- 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. rural development projects
- ix. slum area development.
- x. disaster management, including relief, rehabilitation and reconstruction activities.
- xi. Such other activity as may be specifically permitted by the Government from time to time under the relevant provisions of law.

b. Contribution to various activities as provided below:

- i. Contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation
- ii. Contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga
- iii. 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;
- iv. 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

- v. 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)

The Company would be required to undertake projects which fall under any one or more of the above activities.

However, the Company shall not take up any project/activity which falls under any of the following:

- a. Any activity which is in the normal course of business of the Company
- b. Any activity undertaken outside India
- c. Contribution to any political party
- d. Any activity which benefits the employees of the Company
- e. Any sponsorship activities which result in deriving marketing benefits to the products of the Company. However, the Company may state in a non-conspicuous manner that the Company has done the CSR project.
- f. Any activity carried out for fulfilment of any other statutory obligations under any law in force in India
- g. Any other activity which does not qualify to be CSR expenditure as per the laws of the country, promulgated from time to time.

### **3. Guiding Principles:**

- a. The project/activity shall be selected from the list of projects/activities identified by the Internal Working committee. The Working committee shall shortlist the activities from the list of projects mentioned the clause 2 of this policy.
- b. While selecting the projects, the geographical area, the beneficiaries, the impact of the project on the beneficiaries and the sustainability of the project in the future years, shall be considered.

- c. At the time of selecting the projects, the Board shall also determine whether the said project is an on-going project or otherwise and is also free to make changes to such categorisation after proper justification at the Board meeting.
- d. The implementation of the projects can be directly by the Company or in association with the Company or through implementing agency.
- e. If the implementation is through the agency, a proper due diligence to be made by the internal working committee and the details of due diligence shall placed before the Committee and the Board
- f. The projects shall be monitored constantly by the internal working committee and shall be placed before the Committee and the Board at quarterly intervals.
- g. The Executive Director shall provide a certificate on the disbursement and utilisation of CSR funds to the approved activities, every year
- h. Any capital asset built in the process of CSR activity will be registered in the name of the beneficiaries or public authority or implementing agency, as the case may be, and shall be decided by the Board
- i. The action plan shall be formulated by the CSR Committee based on the inputs received by the Internal Working Committee and shall be placed before the Board for approval.

#### **4. Governance Structure:**

The structure of governing the CSR at the Company shall be as follows in the below table. The CSR Committee and the Board of directors shall be held responsible for all the decisions taken with regard to the Company's CSR obligations.



**Board :**

The responsibilities of the Board shall include the following -

- Constitute the CSR Committee and designing the terms of reference, frequency of meeting of the Committees, quorum for the Committee meetings
- Approve the CSR Policy and disclose the contents of its policy in the Company's website, if any
- Disclose the composition of CSR Committee and contents of CSR Policy in its report and website if any along with the projects approved by the Board
- Ensure that CSR activities as included in the CSR Policy are undertaken by the Company and spend at least 2% of the average net profits of the company made during the 3 immediately preceding financial years in pursuance of its policy
- Provide reasons for not spending the amount in its report and transfer the unspent amount to such funds/ special account as may be specified by the Act
- Shall satisfy itself that the funds disbursed have been utilised for the purposes and in the manner as approved by it.
- Monitor implementation of the ongoing projects with reference to the approved timelines and year-wise allocation
- Make modifications in the approved timelines and allocation in the ongoing projects within the overall permissible time period.
- Approve the annual action plan and alter the plan at any time during the financial year, based on reasonable justification

### **CSR Committee:**

The members of the CSR Committee are as follows:

- Mr. Ramamurthy R., Independent Director, Chairman
- Mr. Sridharan P., Non-Executive Director
- Ms. Madhuri Parthasarathy, Non-Executive Director
- Mr. Srikantha V., Executive Director

Mr. Vijay Kumar M., Managing Director shall be a permanent invitee.

The terms of reference of the Committee shall be

- Formulation and review of the CSR policy and various recommendations to be the Board of directors relating to the changes in policy and projects undertaken.
- Recommending Budget for the projects
- Monitoring the progress of the projects undertaken and ensuring effective execution and control
- Proper management of surplus arising out of the CSR Projects and ensuring that they do not form part of the business profit of the company.
- Formulation and recommendation of annual action plan to the Board in pursuance of this policy
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### **Internal Working Committee:**

The members of the Internal working Committee shall be as follows:

- a. Srikantha V., Executive Director
- b. Nisha, Dy. Manager- HR
- c. Pracheta M., Consultant Company Secretary

The members of the internal working committee shall be selected by the CSR Committee.

Mr. Srikantha V., Executive Director shall provide a Certificate to the Board annually on utilisation of the funds as per the approval from the Board.

The Internal Working Committee shall be responsible for the following-

- Identification of projects/activities for placing before the Committee
- Execution of the CSR projects/ activities
- Monitoring of the CSR projects/activities

## **5. CSR Spend:**

The CSR Committee shall recommend the amount of the expenditure to be incurred on the CSR activities to be undertaken by the Company, which shall not less than 2% of the average net profits for the last 3 financial years of the Company. If the CSR activity for any year is pertaining to contributions to any specific charitable funds, such contribution cannot exceed 5% of the average net profits of the last 3 preceding financial years, without the approval of shareholders by way of special resolution.

Any amount spent towards administration of the CSR projects (excluding designing, implementation monitoring and evaluation of each project) shall not exceed 5% of total CSR expenditure for the financial year or such amount as may be prescribed by law from time to time.

If any surplus arises out of the CSR Projects, the same shall not form part of the business profit of the company and shall be ploughed back to the projects.

## **6. Annual action plan:**

The annual action plan shall include the following:

- a. List of projects/programmes to be taken up during the year
- b. Manner of execution of such projects or programmes
- c. Modalities of utilisation of funds and implementation schedules for the projects or programmes
- d. Monitoring and reporting mechanism for the projects or programmes

The action plan shall be approved by the Board during first quarter of the financial year. On the recommendation of the CSR Committee, the Board may alter such plan at any time during the financial year, based on reasonable justification.

## **7. Disclosure/Reports:**

The Company shall disclose the CSR Committee composition, policy and the projects approved, on the website of the company and any changes made to the policy are updated on the website as and when the changes are made and approved.

The Company shall submit an Annual Report on CSR Activities for the financial Year which shall form part of the Board report to be prepared for the year. The Annual report shall be in consonance with the format specified in the rules prescribed under the Companies Act, 2013.