

ANDHRA PRADESH GRANITE (MIDWEST) PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

PURPOSE

Andhra Pradesh Granite (Midwest) Private Limited ('the Company') is committed to conduct its business in a socially responsible, ethical and environmentally friendly manner and to continuously work towards improving quality of life of the communities particularly in its operational areas. The Company has constituted a CSR Committee in accordance with the provisions of Section 135 of the Act ("CSR Committee"). The composition of the CSR Committee shall be as per the provisions of the Act and rules made thereunder.

SCOPE AND APPLICABILITY

The scope of this policy is to lay down the guiding principles for undertaking CSR activities. The policy shall be read in alignment with the requirements of Section 135 of the Companies Act, 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, Schedule VII of the Act, and CSR values.

The policy shall be applicable to the CSR programs implemented in India.

THRUST AREAS

The Company shall focus on initiatives and spends towards pre-determined causes as mentioned below, but not limited to:

- rural development
- promoting education
- healthcare
- environmental sustainability
- eradicating hunger poverty, malnutrition

Apart from above-specified areas, the Company shall be open to other areas/funds mentioned under Schedule VII of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time based on needs identified, basis the approval of the CSR Committee.

CSR BUDGET

The CSR budget for every financial year, shall be as prescribed under the Companies Act, 2013, the Rules thereunder, as amended. Treatment of unspent CSR amount and surplus generated from CSR activities shall also be according to the Companies Act, 2013, the Rules thereunder, as amended.

GOVERNANCE

The CSR activities shall be administered under a three-tiered governance structure.

I. Board of Directors

The Board of Directors of the Company form the apex body to review and approve the CSR Policy, Annual Action Plan and have oversight over the CSR activities of the Company. They shall have the overall responsibility to ensure that the funds disbursed towards CSR activities have been utilized for such purposes and in the manner as approved by the Board/CSR Committee.

II. CSR Committee

The Board of Directors shall constitute a CSR Committee of the Board. The CSR Committee of the Board will oversee the implementation and compliance of the CSR activities of the company. The CSR Committee will, inter alia, do the following:

- (i) formulate and recommend to the Board a CSR Policy for the Company;
- (ii) formulate and recommend to the Board an Annual Action Plan to the Board for its approval;
- (iii) Recommend to the Board the amount of expenditure to be incurred on CSR activities;
- (iv) Monitor the implementation of the CSR Policy of the Company from time to time; and
- (v) Review the CSR projects/ initiatives from time to time.

III. Chief Financial Officer

The Chief Financial Officer of the Company shall, on an annual basis, certify to the Board of Directors with respect to the utilization of funds earmarked towards CSR Activities.

ANNUAL ACTION PLAN

The CSR Committee shall formulate and recommend to the Board, an annual action plan which shall include the following:

- the list of CSR programs that are approved and to be undertaken by the Company
- the manner of execution of such programs
- the modalities of utilisation of funds and implementation schedules for the programs
- monitoring and reporting mechanism for the programs; and
- details of need and impact assessment, if any, for the projects undertaken by the Company

IMPLEMENTATION

CSR programs of the Company shall be implemented through following methods:

- directly by the Company
- implementing agencies, any foundation or body incorporated by the Company eligible to undertake such CSR projects
- in collaboration with other like-minded organizations/group companies

While the Company shall engage suitable implementing agencies to undertake CSR projects, the Company may also consider partnering with local government bodies, such as gram panchayats, civic bodies, municipality to undertake CSR projects.

Provided that CSR activities shall be undertaken by only those entities that have a unique CSR Registration Number issued by the Central Government / Registrar.

MONITORING AND REPORTING

The CSR projects shall be periodically monitored by the CSR Committee through the CSR team and shall ensure that the CSR Policy is implemented as per the Companies Act, 2013 and the Rules ensuring that all projects as budgeted are duly carried out. Project monitoring shall include field visits, reports, interaction with beneficiaries etc. as applicable for the projects.

The Company's CSR project locations shall include urban, suburban, and rural areas in India, preferably near the Company locations. The Company shall also support relevant initiatives/projects in other locations, as approved by the CSR Committee from time to time. The Company shall strive to benefit less privileged, socially & economically marginalized communities. The focus communities shall include but not be limited to school students, teachers, engineering students, women, old age people, farmers, youth, children, and society at large.

VALIDITY, AMENDMENTS, AND INTERPRETATION OF THE POLICY

The CSR Policy shall continue to be in force until amended by the Board.

This CSR Policy will be reviewed from time to time. The Board of Directors may suo moto and/or as per the recommendations of CSR Committee amend this Policy, as and when required as deemed fit. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the Companies Act, 2013 on the subject as may be issued by relevant statutory authorities, from time to time.

In any circumstances, where the terms of this policy differ from any existing or newly enacted law or regulation governing the CSR provisions applicable to the Company, the law or regulation will take precedence over this policy until such time as this policy is amended to conform to the law.

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COMPOSITION OF CSR COMMITTEE

S. No.	Name of Committee Members	Member/Chairman
1.	Mr. Kollareddy Ramachandra	Chairman
2.	Mr. Rana Som	Member
3.	Mr. Telaga Nathaniel	Member