



MVIRDC

M. Visvesvaraya Industrial Research and Development Centre

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY



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I. DEFINITIONS

- ① **Board** means the Council of Management of the Company.
- ② **Corporate Social Responsibility or CSR** means and includes but is not limited to:-
 - i. Projects or programs relating to activities specified in Schedule VII to the Companies Act, 2013; or
 - ii. Projects or programs relating to activities undertaken by the Company in pursuance of the recommendations of the CSR Committee and approved by the Council as per this policy.
- ③ **CSR Committee** means Corporate Social Responsibility Committee constituted by the Council pursuant to Section 135 of the Companies Act, 2013.
- ④ The **Company** means M. Visvesvarya Industrial Research and Development Centre (hereinafter referred to as M.V.I.R.D.C.).
- ⑤ **Net Profit** means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Companies Act, 2013, but shall not include the following, namely:-
 - i. Any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise, and
 - ii. Any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Companies Act, 2013.

Words and expressions used in this policy and not defined herein but defined under the Companies Act, 2013 shall have the meanings respectively assigned to them therein.

II. OBJECTIVES

M. Visvesvaraya Industrial Research And Development Centre is a Company incorporated under section 25 of the Companies Act, 1956 (referred to as section 8 of Companies Act, 2013).

Objectives of the Company:

- To promote international trade and development.
- To integrate Indian businesses and international counterparts on a single platform through one to one business networking empowering the business community with skills, rich resources and talent.
- Other services include trade research, trade facilitation programs, educative programs and an international library which benefit every segment of the society drawing together professionals, exporters, importers, research institutes, government agencies, etc. The Company intends to initiate online educational courses shortly.

More than 'responsibility', it is 'sustainability' that is our cornerstone. Sustainability (or Corporate Responsibility) is an integral part of M.V.I.R.D.C. We take our responsibility to Society, to the communities in which we operate, to our employees and to the environment seriously.

III. CSR BUDGET

Pursuant to provisions of Companies Act, 2013, every company is required to spend in every Financial Year, at least two percent of the average net profits of the Company made during the three immediately preceding Financial Years.

The Company is in process of identifying deserving projects qualifying for funding under CSR and plans to meet its obligations for the Financial Year 2014 – 15 amounting to Rs. 4,92,182/- in the Financial Year 2015 – 16.

IV. CSR ACTIVITIES

The Company proposes to spend under any of the following CSR activities as contemplated under Schedule VII of the Companies Act, 2013:

- 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 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 arts and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents;
- Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural Development Projects;
- Slum area Development;

V. CSR COMMITTEE

- As per Section 135 of the Companies Act, 2013, every company having net worth of Rs. 500 crore or more or turnover of Rs. 1,000 crore or more or a net profit of Rs. 5 crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more Directors out of which at least one Director shall be an Independent Director.
- In the Meeting of Council of Management of the Company held on March 26, 2015, M.V.I.R.D.C. decided that the Managing Committee would also be the CSR Committee.
- The CSR Committee comprises of Mr. Kamal Morarka as Chairman of the Committee, Mr. Vijay Kalantri, Mr. Sharad P. Upasani, Capt. Somesh Batra, Mr. Premratan Damani, Mr. Ajaykant Ruia, Mr. Nitin Kasliwal, CMD, India Trade Promotion Organisation, Director, Indian Institute of Foreign Trade, Mr. Ravinder Manchanda - The Industrial Foundation, Collector, Mumbai City, Government of Maharashtra, Hon'ble Minister for Revenue, Government of Maharashtra, Mr. Y. R. Warekar as members of the Committee.

VI. MONITORING AND REPORTING

Periodic monitoring and reporting will be done by the internal team to the best extent possible. If there is a requirement of any designated templates mandated by the Act and internal team is not equipped with the same, external advice/ consultant to validate the same is recommended.

