



CREST VENTURES LIMITED

(L99999MH1982PLC102697)

Corporate Social Responsibility Policy (CSR Policy)

PREAMBLE

Crest Ventures Limited (CVL) a public limited company incorporated under the Companies Act, 1956 and having its registered office at Kalpataru Heritage, 4th Floor, 127, M.G. Road, Fort, Mumbai – 400001, has formulated and adopted this Corporate Social Responsibility (CSR) Version 1.0 in terms of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. (CSR Rules).

Section 135 of Companies Act, 2013, requires Companies to constitute a Corporate Social Responsibility (CSR) committee of Directors, adopt a CSR Policy, spend at least 2 % of its average net profits made during the immediately preceding three financial years towards CSR activities as set out in Schedule VII to the Companies Act, 2013 and confirm compliance thereof in the Annual Report.

Accordingly, on the recommendation of the CSR Committee, this Policy was reviewed and approved by the Board of Directors of the Company at its meeting held on 14.02.2015 and deemed to have come into effect from April 1, 2014.

TITLE	PARTICULARS
Reviewing Authority	Corporate Social Responsibility (CSR) Committee of Directors
Approving Authority	Board of Directors of the Company
Document Status	Approved by the Board on 14.02.2015
Version	1.0
Effective Date	April 1,2014
Review Cycle	Annually or as recommended by CSR Committee.

BACKGROUND :-

Corporate Social Responsibility is a Company’s sense of responsibility towards the community and environment in which it is operated. It is the continuing commitment of the Company to behave ethically and contribute to the economic development of the society at large and building capacity for sustainable development.

OBJECTIVE :-

The main objective of this CSR Policy is to lay down guidelines to make CSR a key business process for sustainable development of the society and the environment in which it operates. It aims in enhancing welfare measures of the society. This policy specifies the projects and programmes that can be undertaken in terms of Companies Act, 2013.

VISION :-

Crest Ventures Limited's (CVL) Corporate Social Responsibility (CSR) Vision :-

"Crest Venture's, through its Corporate Social Responsibility initiatives, shall strive to enrich the quality of life in different segments of the society."

In line with the above vision, Crest Ventures aims...

- **To positively impact economic and social conditions of the communities in which it operates.**
- **To make efforts towards self-sustainability of CSR projects.**
- **To take initiatives on environmental sustainability.**
- **To foster a culture of CSR amongst employees, business associates and stakeholders.**

The following shall be the thrust areas under CSR:

- *Eradicating hunger, poverty and malnutrition and sanitation*
- *Promoting education,*
- *Ensuring environmental sustainability, ecological balance*
- *Rural development projects*
- *Participating & Promoting Swatch Bharat Abhiyaan*

CSR Policy will be operative within the overall ambit of CSR Provisions contained in the Companies Act 2013, Companies (CSR Policy) Rules 2014, Schedule-VII to the Companies Act 2013, and amendments thereof from time to time.

ROLE OF CSR COMMITTEE:-

The Board of Directors of the Company has constituted a Corporate Social Responsibility (CSR) Committee of Directors. The CSR Committee will play the following crucial role in fulfilling the Company's objectives:-

- Formulation and review of the CSR Policy indicating the activities to be undertaken by the Company towards CSR initiatives.
- Recommendation of the amount of expenditure to be incurred on the CSR activities
- Formulation of a transparent monitoring mechanism for ensuring implementation of the projects / programmes / activities proposed to be undertaken by the Corporation or the end use of the amount spent by it towards CSR activities.
- Monitor and implement the policy from time to time.
- Annually report to the Board, the status of the CSR activities and contribution made by the Company.



CSR Committee of the Board:

Board of Directors of CVL shall constitute a CSR Committee consisting of at least three directors, out of which at least one director shall be an independent director.

BUDGET:

CVL will earmark 2% of the average of its net profits earned during three immediately preceding financial years as CSR Allocation for the year. The surplus arising out of CSR projects or programs or activities shall not form part of the business profits.

MONITORING AND REVIEW MECHANISM :-

The administration of the CSR Policy and the execution of identified CSR Project, programs and activities under it shall be carried out under the overall superintendence and guidance of an monitoring group formed for this purpose.

REPORTING MECHANISM:

CSR Policy and its contents shall be displayed on the company's web site, as per the format specified in Companies (CSR Policy) Rules 2014. The Directors' Report shall include an annual report on CSR in the same format.

CSR ACTIVITIES:

CSR activities will include projects or programs or initiatives relating to those specified in Schedule VII to the Companies Act 2013, excluding activities undertaken in pursuance of normal course of business. Components of CSR activities would include modalities of execution, implementation schedule, modalities of utilization of funds, and monitoring mechanism.

REVISION / AMENDMENT :-

Further, any or all provisions of the CSR Policy would be subject to revision / amendment by the Board of Directors of the Company based on the recommendations of the CSR Committee or else in accordance with the guidelines on the subject as may be issued from time to time.
