



**CREST**  
VENTURES

**CREST VENTURES LIMITED**

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**CORPORATE**  
**SOCIAL**  
**RESPONSIBILITY**  
**POLICY**

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## CREST VENTURES LIMITED

### CORPORATE SOCIAL RESPONSIBILITY POLICY

(Version 1.1)

As revised and approved by the Board of Directors as on May 14, 2019

#### 1. PREAMBLE:-

In conformity with the requirements laid down under the Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules"), the CSR Committee of the Board had drafted a CSR Policy, which was reviewed and approved by the Board of Directors at their meeting held on February 14, 2015.

In view of the various Circulars issued by the MCA clarifying various aspects of CSR Rules and also certain amendments made to Schedule VII to the Companies Act 2013 to enhance the list of activities that will qualify as CSR activities, the CSR Committee of the Board has revised the CSR Policy of the Company and approved by the Board in its meeting held on May 14, 2019.

#### 2. BACKGROUND AND OBJECTIVE:-

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.

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 that positively impacts the society at large with minimal resource footprint. This policy specifies the projects and programmes that can be undertaken in terms of Companies Act, 2013.

#### 3. CSR PROJECTS / PROGRAMS:-

The Company proposes to serve the society by undertaking CSR projects / programs and proactively responding to the needs of the community preferably in the economic proximity of the Company's operations.

The Company proposes to adopt one or more of the following CSR projects / programs/activities as prescribed by applicable laws, including Schedule VII of the Companies Act, 2013, as amended from time to time:

- a) Eradicating hunger, poverty and malnutrition, promoting health care including preventive healthcare and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.

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- b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- c) 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.
- d) 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.
- e) 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;
- f) Measures for the benefit of armed forces veterans, war widows and their dependents;
- g) Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports;
- h) Contribution to the prime minister's national relief 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;
- i) Contributions or funds provided to technology incubators located within academic institutions which are approved by the central govt;
- j) training to promote rural sports, nationally recognised sports, Paralympics sports and Olympic sports;
- k) rural development projects;
- l) slum area development.

#### **4. 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. For the relevant financial year, the Board's Report shall disclose the composition of the CSR Committee.

The Board of Directors may expand/reconstitute this Committee from time to time.



## 5. 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:-

- 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 Companies Act, 2013;
- Recommend 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;
- Adhere to Section 135 of the Companies Act, 2013 & Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force);
- All other activities as informed or delegated by the Board of Directors from time to time.

## 6. BUDGET:-

- a) The Board of Directors of the Company to ensure that minimum of 2% of average net profit of the last 3 years is spent on CSR initiatives undertaken by CVL.
- b) In case at least 2% of average net profit of the last 3 years is not spent in a financial year, reasons for the same to be specified in the CSR report
- c) Any surplus generated out of the CSR activities not to be added to the normal business profits of CVL.

## 7. REVISION / AMENDMENT:-

In case of any ambiguity or clarification with regard to any provision of CVL's CSR Policy and in respect of any matters not covered herein, a reference may be made to the CSR Committee. In all such matters, the interpretation and decision of the Committee shall be final.

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 in accordance with the Companies Act, 2013 and rules made thereunder.

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