



Arihant Superstructures Limited
Corporate Social Responsibility Policy

INDEX

Abstract	2
Philosophy	2
Scope of Activities	2
Objectives	3
Major Guiding Principles	3
CSR Committee & Responsibilities	4
Partnerships	5
Budget	5
Governance	5
Implementation and Monitoring	6
Audit	6
Reporting in the Annual Report	6
Documentation	6
Contingency	6
Timelines	6
Point of Contact	7
General	7
Annexure I	8

Abstract

The ancient Vedic literature written around 600 B.C. mentions about four Vedas Rigveda, Yajurveda, Samveda, and Atharvaveda which are considered as the root of Dharma. Social responsibility is a manifestation of dharma, the duty of human beings towards society. Atharva Veda says that one should procure wealth with one hundred hands and distribute it with one thousand hands. The Yajurveda says that enjoy riches with detachment, do not cling to them because the riches belong to the public, they are not yours alone.

In the Rig Veda, there is also a mention of the need for the wealthy to plant trees and build tanks for the community as it would bring them glory in life and beyond.

“Let us walk together, Let us talk together, Let our heart vibrate together” – Rig Veda.

Thus the CSR practices are essentially rooted in the Indian value system and references can be traced to the ancient Hindu scripture.

Philosophy

An organisation is successful in its true sense if it ensures the progress of the society along the milestone achieved in the corporate world. Arihant Superstructures Ltd believes that as a corporate it is our duty to give back to the society.

Scope of Activities:

The activities will involve the following:

- Eradicating hunger, poverty and malnutrition, promoting preventive health care and 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;
- 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 Ministers' 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 institution which are approved by the Central Government;
- Rural development projects.

Objectives

To engage in affirmative action towards health, education and surrounding environment which would lead to increase in the country's **human development index (HDI)** and sustainable development for the under privileged or the common man of society.

We would like to impact and contribute to the environmental, economic and social development of the communities in which we operate and society at large by series of CSR activities.

Major Guiding Principles

In accordance with the requirements under the Companies Act, 2013 and Companies (CSR Policy) Rules, 2014, Arihant Superstructures Ltd CSR activities will focus on:

Education and Skill Development

- To promote education, including special education and employment-enhancing vocational skills especially among children, women, elderly and the differently abled, and livelihood enhancement projects in CSR.
- To support acquiring skill building, basic education and vocational training among schools, colleges & institutes by kind or monetary contribution to enhance employability and generate livelihoods for persons from disadvantaged sections and society at large.

Health

- To support and enhance the health awareness and actions leading to health improvement in the society Eg: Eradicating extreme hunger, poverty and malnutrition, promoting preventive healthcare and sanitation, and making available safe drinking water.

Environment

- To engage in preservation and protection of ecological system by way of ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining the quality of soil, air and water.

National Heritage, Art and Culture

- Protecting national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promoting and developing traditional arts and handicrafts.

Response to natural calamities

- To provide help to the affected citizens and their families who are devastated by the natural calamities/disasters like Earthquake, Flood, Tsunami, Famine or any other nature induced calamities to the human life and its settlement area and contributions towards Prime Minister's / Chief Minister's Relief Funds.

Rural developments

- To provide/ repair/ restore or construct rural / village infrastructure and social amenities like Community centres/halls and Schools, dams and bridges, Healthcare centres and hospitals, Roads and rural electrification, homes for the homeless, Irrigation and water storage structures, Renovation of ponds, construction of box culverts/ drains, toilets etc

CSR Committee

The CSR Committee shall consist of the following:

Chairperson: Mr Dinesh Babel
Members: Mr Vinayak Nalavde
Mr Ashok Chhajjer
Mr Dinkar Samant

Responsibilities

The responsibilities of the CSR Committee include:

- Formulate the CSR policy in compliance to Section 135 of the Companies Act 2013 and Companies (CSR Policy) Rules, 2014
- Identifying activities to be undertaken as per Schedule VII of the Companies Act 2013 and Companies (CSR Policy) Rules, 2014
- The CSR committee will decide on the type, place and community for CSR activities
- Recommend to the Board of Directors the CSR Policy, expenditure and indicating activities to be undertaken
- Monitor the implementation periodically
- Approve the budgetary allocation of funds to various units/groups/trust.
- In case the Company is not able to spend two percent of the average net profits of the last three financial years or any part thereof, the CSR Committee shall provide the reasons for not spending the amount to the Board which shall also be included in the Board's report.
- Respond to any query, observation or clarification sought by the Ministry of Corporate Affairs or any other regulatory authority with regard to CSR supported activities.

- Ensure that Arihant Superstructures Ltd website displays the approved CSR policy of the Company.
- Reviewing the findings and recommendations from any investigation or audit by regulatory agencies or external auditors concerning Arihant Superstructures Ltd CSR matters.

Partnerships

Collaborative partnerships can be formed with the Government, the local Authorities, the village panchayats, NGOs and other like-minded stakeholders. This helps widen the Company's reach and leverage upon the collective expertise, wisdom and experience that these partnerships bring to the table.

Budget

The total budget proposed for the CSR projects covered under this policy shall be at least 2% of the average net profits of Arihant Superstructures Ltd made during the three immediately preceding financial years; where the 'net profit' is calculated as mentioned in Section 135 of the Companies Act 2013 for CSR Spend. The CSR expenses if required to be done prior to the statutory requirements can be done and presented in the following years as CSR spending.

Governance

The Company through a registered trust/ registered society/persons/bodies can undertake CSR activities as per the provisions of the Companies Act, 2013.

Accordingly, registered trust/ registered society/persons/bodies or such other entity will work closely with and support the Board and the CSR Committee in implementing CSR activities of the Company.

1. Every year, the CSR Committee will place CSR Plan with the CSR Programmes for the Board's approval to be carried out during the financial year and the specified budgets. The Board will consider and approve the CSR Plan with any modification that may be deemed necessary.
2. The CSR committee shall review the implementation once in six months and issue necessary directions wherever required.
3. The CSR Committee will be responsible to review such reports and keep the Board apprised of the status of implementation of the same.
4. At the end of every financial year, the CSR Committee will submit its report to the Board.
5. The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company.

Implementation & Monitoring

- To implement the Company's CSR Programmes through Company personnel or through external implementing agencies or through registered trust / registered society (and other Trusts, Foundations and Section 8 companies that may be established by the Company from time to time).
- Any proposal received by the Foundation or Trust or such other entity will then forward its recommendations to the CSR Committee. The CSR Committee will deliberate on the proposals and approve proposals for implementation at its discretion.
- The CSR Committee will oversee implementation and monitoring of all CSR projects / programmes with periodic visits and reports.
- Half-yearly monitoring by the CSR Committee
- Yearly monitoring by the Board

Audit

The amount spent on CSR by the company shall be subject to audit.

Reporting in the Annual Report

CSR Policy and initiatives of the Company will be reported in the Annual Report of the Company in the manner prescribed under the CSR Rules. All the CSR & Sustainability projects would be documented and hosted on the company website also.

Documentation

The CSR Committee will prepare the annual CSR report to be filed by the Company on approval of the Board. This report will ensure:

- CSR projects and programmes are being properly documented.
- An MIS is maintained on expenditure across sectors and geographies and beneficiaries impacted. The MIS structure will be in alignment with the prescribed reporting format.
- Accountability is fixed at each level of CSR process and implementation.
- Repository of case studies and good practices can be maintained.

Contingency

Certain projects/activities which are not approved by CSR Committee but are required to be implemented on an urgent basis in unforeseen circumstances relating to Natural calamity, can be taken up for implementation after approval from Managing Director. The CSR Committee and Board of Directors would be apprised about such projects/activities during their next meeting.

Timelines

The CSR policy is effective from 24th January, 2015 and can be reviewed from time to time for any revision or updation.

Point of Contact

All are requested to get into touch with below contact person for any queries or questions

Umesh Jhawar (Vice President)
Arihant Superstructures Ltd
302, Persipolis, Plot no 74, Sector 17,
Vashi, Navi Mumbai - 400703.

Tel: 022 - 41113333

Fax: 022 – 27882946

Email: umesh.j@asl.net.in

GENERAL

1. The CSR Policy referred to above is to be read in conjunction with Companies Act, 2013 and Companies (CSR Policy) Rules, 2014.
2. Any or all provisions of the CSR Policy would be subject to revision / amendment in accordance with the guidelines on the subject as may be issued from the Government from time to time or as decided by the Board of Directors of the Company.
3. The above Policy Guidelines are subject to review at suitable intervals and subject to revision accordingly.
4. In case of doubt with regard to any of the provision of the policy and also in respect of matters not covered herein, the interpretation & decision of the CSR Committee shall be final.

ANNEXURE I

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.
2. The Composition of the CSR Committee.
3. Average net profit of the company for last three financial years
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)
5. Details of CSR spent during the financial year.
 - (a) Total amount to be spent for the financial year;
 - (b) Amount unspent, if any;
 - (c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S.No	CSR project or activity identified.	Sector in which the Project is covered.	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken.	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs. (2) Overheads:	Cumulative expenditure upto to the reporting period.	Amount spent: Direct or through implementing agency
1							
2							
3							
	TOTAL						

*Give details of implementing agency:

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Sd/- (Chief Executive Officer or Managing Director or Director)	Sd/- (Chairman CSR Committee)	Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (wherever applicable)
--	----------------------------------	---