

ASREC (India) Limited

(An ISO 9001 - 2008 Certified Company)

CORPORATE SOCIAL RESPONSIBILITY POLICY OF ASREC (INDIA) LIMITED

INTRODUCING:

Corporate Social Responsibility (CSR) is a new mandate introduced by the Companies Act, 2013 and is aimed at ensuring the corporate houses return some benefit to the society from which they draw all the resources. It is aimed at maintaining equilibrium between corporate sector and the society in general for mutual development of both.

Provisions regarding Corporate Social Responsibility (CSR) are contained in Section 135 of the Companies Act, 2013 read with Schedule VII of the Companies (Corporate Social Responsibility Policy) Rules, 2014

The Corporate Social Responsibility Policy of ASREC (India) Limited is a part of its overall commitment to maintaining the highest standards of business performance.

MEANING OF CSR:

Corporate Social Responsibility (CSR) means and includes but is not limited to

- i. Projects or programs relating to activities specified in Schedule VII to the Act, or
- ii. Projects or programs relating to activities undertaken by the Board of Directors of the Company (Board) in pursuance of recommendations of CSR Committee of the Board as per the declared CSR policy of the Company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act.

ROADMAP FOR CSR IMPLEMENTATION AS PER COMPANIES ACT, 2013

1) Applicability

Every Company including its holding or subsidiary company and a foreign Company having branch or project office in India which has a in any of the three preceding financial years

Net worth of Rs. 500
crore or more

OR

Turnover of Rs.
1000 crore or more

OR

Net Profit of Rs. 5
crore or more

Since our Company is having a Net profit of more than 5 crore as on March 31, 2014, our company is required to comply with CSR provisions.

2) Qualifying CSR Activities

As per Companies Act, 2013 read with Schedule VII.

ASREC (India) Limited

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Reconstructing For Better Future
CIN U57100MH2003GOI143291

1. Eradicating hunger, poverty and malnutrition, promoting preventive health care including preventive health care and sanitation and making available safe drinking water.
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
3. 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;
4. Ensuring environment sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
5. 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;
6. Measures for the benefit of armed forces veterans, war widows and their dependent;
7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
8. 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;
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
10. Rural development projects.

3) Amount to be spent by the Company on CSR activities

Sr. No	Year	Net Profit Before Tax (NPBT) Rs. lakhs
1.	2011-12	1270.35
2.	2012-13	1324.03
3.	2013-14	1218.82
Total		3813.2
Average		1271.07
2% of Average		25.42

4) CSR Committee

Our Company has constituted CSR committee in the Board Meeting held on May 14, 2014 with the following Members:

- a. Shri V.K. Shunglu
- b. Shri Mukund Chitale
- c. Prof. (Dr.) N. L. Mitra
- d. Shri D. K. Jain
- e. Shri B. A. Prabhakar



5) Mode of Operations

CSR projects / programs / activities approved can be implemented through

- a registered trust, or
- a registered society, or
- a company established by the company or its holding or subsidiary or associate company whether a not for profit company or otherwise
- If any of the above entities is not established by the company or its holding or subsidiary or associate company, it must have an established track record of 3 years in undertaking similar programs or projects
- The company must specify the project or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism

Since the amount to be spent on CSR by our Company is Rs. 25.42 lakhs, we can spend the amount on the activities mentioned here under as approved by the CSR Committee in their Meeting held on September 02, 2014 and Board in their Meeting held on September 02, 2014 and March 04, 2015:

“Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects”



Dhananjay Kumar Jain
(Managing Director)
ASREC (India) Limited