

## **CORPORATE SOCIAL RESPONSIBILITY POLICY**



**Asahi Songwon Colors Limited**

**CIN : L24222GJ1990PLC14789**

## **Preamble**

We believe in helping social-economic development of society by providing fundamental facilities as provided in Section 135 of the Companies Act, 2013 read with Rules made there under. This is the cornerstone of our CSR policy.

## **Scope of CSR Policy**

1. To eradicate hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water.
2. To promote education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
3. To promote gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. To ensure environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry of natural resources and maintaining quality of soil air and water.
5. To protect national heritages, 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. To take measure for the benefits of armed forces veterans, war widows and their dependents.
7. To train and promote rural sports, nationally recognized sports, Paralympics sports and Olympics sport.
8. To contribute 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 Tribes, other backward classes, minorities and women.
9. To provide funds to technology incubators located within academic institutions which are approved by the Central Government.
10. Rural Development projects.
11. Any other activities covered from time to time as may be covered by law.

### **Implementation**

In every financial year, the Board of Directors, upon recommendation of Corporate Social Responsibility Committee, shall spend at least 2% of the average net profits of the company made during the three immediately preceding financial years in any of the aforesaid activities.

The Board of Directors shall give preference to the local area and areas around it where it operates or has direct or indirect business presence, for spending amount on aforesaid activities.

In the event of company's non-spending the amount of CSR, the Board shall in its report made under clause (o) of sub section (3) of section 134, specify the reasons for not spending the amount.

The Company's CSR Programmes shall be implemented through Company personnel or through external implementing agencies or any other Trusts, Foundations and Section 8 companies that may be established by the Company from time to time. In such cases, the Company will specify the CSR Programmes which may be undertaken by those Trusts in accordance with their Objects and administrative and accounting processes laid down in the respective Trust Deeds/ Memorandum and Articles of Association.

### **Monitoring**

Corporate Social Responsibility Committee shall monitor Corporate Social Responsibility Policy of the company from time to time and it shall provide its report to the Board of Directors on annual basis.