



**BANSAL ROOFING PRODUCTS LIMITED**

**CORPORATE SOCIAL RESPONSIBILITY  
(CSR) POLICY**

## **PREAMBLE**

Corporate Social Responsibility (hereinafter referred to as 'CSR') is a company's sense of responsibility towards the community and environment in which it operates. It is the continuing commitment by a business to behave ethically and contribute to the economic development of communities who are unequally endowed.

CSR covers the entire process by which an organization approaches, defines and develops its relationships with stakeholders for the common good, and demonstrates its commitment in this regard by adoption of appropriate strategies and projects.

This CSR Policy is framed in terms of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as 'the CSR Rules'), as amended from time to time.

## **CSR VISION STATEMENT**

Through sustainable measures, actively contribute to the Social, Economic and Environmental development of the community in which we operate ensuring participation from the community and thereby create value for the nation.

Programmes, projects and activities (hereinafter collectively referred to as 'CSR Programmes') carried out in this regard are the subject matter of this Policy.

## **DEFINITION AND INTERPRETATION**

1. **“Board”** means the Board of Directors of the Company.
2. **“Company”** means Bansal Roofing Products Limited.
3. **“CSR Activities”** means such programs and projects as may be approved by the Board in terms of this CSR Policy.
4. **“CSR Committee”** means a committee constituted by the Board of Directors in terms of Section 135 of the Act and the CSR Rules.
5. **“CSR Rules”** means the Companies (Corporate Social Responsibility Policy) Rules, 2014.
6. **“CSR Expenditure”** means the amount recommended by the CSR Committee to be incurred on the CSR Activities in India in terms of the Act and the CSR Rules as approved by the Board from time to time.
7. **“Director”** means a member of the Board of the Company.
8. **“Implementing Agency”** means an implementing agency as defined under paragraph IV (3).
9. **“Implementation Group”** means an implementation group as defined under paragraph IV (2).
10. **“Net Profits”** means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act (or the provisions of the Companies Act, 1956, if then applicable), but shall not include (i) any profit arising from any overseas branch or branches of the Company (whether operated as a separate company or otherwise); and (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act.
11. **“Society”** means a society registered under the Societies Registration Act, 1860 or any other

applicable law in India.

12. “**Trust**” means a trust registered under the Indian Trusts Act, 1882 or any other applicable law in India.

Any term not defined above, shall have the meaning assigned to it under the Act or the CSR Rules.

## **CSR ACTIVITIES OR PROGRAMMES**

The Company has identified the following thrust areas around which the Company shall be focusing its CSR initiatives/programmes:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of 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 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 setup by the Central Government for rejuvenation of river Ganga;
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. Measure for the benefit of armed force veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympics sports;
8. Contribution to the Prime Minister's National Relief Fund or Prime Minister's Central Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;
9. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and  
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy

(AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

10. Rural development projects.

11. Slum area development.

*Explanation: For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.*

12. Disaster management, including relief, rehabilitation and reconstruction activities.



### **CSR COMMITTEE**

The Company shall constitute a Corporate Social Responsibility Committee (hereinafter referred as "The CSR Committee") as per the provision of Section 135 as and when required pursuant to the Companies Act, 2013. As per Section 135 (9) of Companies Act, 2013 where the amount required to be spent by the company on CSR does not exceed fifty lakh rupees, the requirement for constitution of CSR Committee is not mandatory and functions of the CSR Committee, in such cases, shall be discharged by Board of Directors of the company.

***Thus, the responsibility of CSR Committee will be discharged by Board of Directors.***

#### **Role of CSR Committee shall include inter-alia the following:**

- formulate and recommend to the Board for its approval, a CSR Policy which shall indicate the activities to be undertaken by the Company in area or subject, specified in Schedule VII of the Act;
- recommend the amount of expenditure to be incurred on the CSR Programmes;
- monitor and review the CSR Policy of the Company from time to time;
- formulation of a transparent monitoring mechanism for ensuring implementation of the CSR programmes proposed to be undertaken by the Company or the end use of the amount spent by it towards CSR programmes;
- ensure overall governance and compliance of the CSR Policy;
- annually report to the Board of Directors, the status of the CSR activities undertaken and contributions made by the Company;
- formulate and recommend to the Board for its approval, an annual CSR action plan in pursuance of the CSR Policy; and
- any other requirements mandated under the Act and Rules issued thereto.

## **ANNUAL CSR ACTION PLAN**

Every year, Board will approve an Annual CSR Action Plan (hereinafter referred to as 'CSR Plan') delineating the CSR Programmes to be carried out during the financial year, including the budgets thereof, their manner of execution, implementation schedules, modalities of utilisation of funds, and monitoring & reporting mechanism for the CSR Programmes. The Board will consider and approve the CSR Plan with such modification that may be deemed necessary; the CSR Plan may also be modified by the Board during the financial year, on the recommendation of the CSR Committee.

## **SELECTION AND IDENTIFICATION**

CSR Programmes to be undertaken shall be in line with Section 135 read with Schedule VII of the Act and the Rules made thereunder, as amended from time to time and would be identified in a participatory manner in consultation with the community and for selection of any Programme, the scope, impact, cost, timelines, sustainability, visibility of the Company and other relevant factors needs to be evaluated.

## **IMPLEMENTATION OF THE CSR POLICY**

The Board shall be responsible for implementing the mandate of the CSR Policy and shall ensure that the CSR Activities are carried out in accordance with the CSR Policy read with the Act and CSR Rules. Mode of Implementation: The CSR Activities may be undertaken by the Company prior approval of the Board,

- (a) Directly by the Company; or
- (b) a Company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
- (c) any entity established under an Act of Parliament or a State legislature; or
- (d) a Company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

The Company may also collaborate with other companies or institutions for undertaking CSR Programmes in accordance with the CSR Rules.

In case CSR Programmes are implemented through external agencies or Trusts, the programmes to be undertaken by those agencies or Trusts will be specified, and it will be ensured that such programmes are covered in the Objects laid down in the respective Trust Deeds / Memoranda and Articles of Association of the external agencies / Trusts.

## **MONITORING AND GOVERNANCE**

The CSR Committee will review, monitor and provide strategic direction to the Company's CSR practices towards fulfilling its objectives.

At the end of every financial year, the CSR Committee will consider an Annual Report on CSR activities and recommend the same for the approval of the Board. The said Report will be disclosed as part of the Report of the Board of Directors of the Company (hereinafter referred to as the 'Board's Report').

If the company does not frame CSR committee then the CSR policy will be approved in Board's Meeting and an Annual Report on CSR activities will be considered and disclosed by board as a part of Board's Report.



## **CSR EXPENDITURE**

(a) It will be the Company's endeavour to spend in every financial year, two percent of its average net profits during the three immediately preceding financial years (or such other limit as may be prescribed under the Act), on CSR Programs in pursuance of this Policy.

(b) The CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programs undertaken in accordance with this Policy and the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.

(c) Any surplus arising out of the CSR Programs will be used for CSR activities within six months from the end of the relevant financial year and shall not form part of the business profit of the company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of the CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

(d) If CSR expenditure in a financial year exceeds the statutory limit, such excess may be set-off against CSR expenditure for the next three financial years with the approval of the Board, on the recommendation of the CSR Committee as the case maybe.

(e) The CSR amount may be spent by the Company for creation or acquisition of a capital asset in accordance with the Act and the CSR Rules.

(f) In case of any unspent amount is arising in any financial year out of the CSR Programs, other than ongoing Programs, such unspent amount shall be transferred within six months from the end of the financial year to a fund specified in Schedule VII of the Companies Act, 2013 or to such specific fund as may be prescribed from time to time for this purpose under the Act and the CSR Rules and the reasons for not spending the amount to be specified by the Board in Boards' Report.

(g) Where the unspent amount is in respect of any ongoing CSR Programs, the company shall within thirty days from the end of the financial year (or such other period as may be specified) transfer such unspent amount to a separate account called Unspent Corporate Social Responsibility Account to be opened in any scheduled bank by the Company for that financial year. The company shall utilize such unspent amount for the ongoing projects within a period of three financial years from its transfer, failing which such amount shall be transferred to a fund specified in Schedule VII of the Act or to such specific fund as may be prescribed from time to time for this purpose under the Act or Rules framed thereunder within 30 days from the end of the third financial year.

(h) The Company may collaborate or pool resources with other entities to undertake CSR Programs.



## **DISCLOSURES**

This Policy will be posted on the Company's corporate website [www.bansalroofing.com](http://www.bansalroofing.com) and web link thereto will be disclosed in the Board's Report of the Company.



## **REVIEW AND AMENDMENTS IN POLICY**

This Policy will be reviewed by the Board, on the recommendation of the CSR Committee, as and when deemed necessary. Any subsequent amendment / modification to the CSR provisions as contained under the Act or Rules framed thereunder or other applicable laws in this regard shall automatically apply to this Policy and the Policy shall be deemed to have been amended accordingly. In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

## **AMENDMENT**

The Board of the Company may, subject to compliance with applicable law, at any time alter, amend or modify the CSR Policy as it deems fit to comply with the statutory obligation of the Company to undertake the CSR Activities.

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By order of the Board of Directors of Bansal Roofing Products Limited

Date of approval by the board: May 12<sup>th</sup>, 2023.

