

CORPORATE SOCIAL RESPONSIBILITY POLICY

Preamble

This Corporate Social Responsibility Policy (“Policy”) has been formulated pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, by the Corporate Social Responsibility Committee (“Committee”) and approved by the Board of Directors.

This Policy shall be effective from 5th March, 2015.

Objective

The objective of this Policy is to align the current Corporate Social Responsibility (“CSR”) activities of the Company with the requirements of Companies Act, 2013 and outline the way forward to pursue its social projects and programmes in a focused manner ensuring maximum positive impact to the society.

Applicability

This Policy shall apply to all CSR programmes of the Company.

Activities to be undertaken

The Company may undertake any of the activities mentioned in Schedule VII of the Companies Act, 2013, as may be amended from time to time.

AIS’s ongoing initiatives are focused on education, health, water and sanitation, women empowerment and livelihood development. These activities are primarily organized around the manufacturing facilities at Bawal (Haryana) and Roorkee (Uttarakhand). These activities are conducted under the Company’s signature, “Integrated Community Development Programme (ICDP)” and executed by a leading Delhi based NGO – Youthreach which envisages, finalizes, administers, monitors and executes the various schemes proposed under the CSR initiatives on a regular basis. Youthreach is also supported by another NGO i.e. Disha Foundation for carrying out its activities at Roorkee.

The Company may also undertake such other CSR activities as may be appropriate, on its own or in collaboration with Youthreach or such other identified NGO.

Budget

The Company shall finalise the CSR budget in view of the CSR plan envisaged and considered fit, and the same shall be in compliance with the applicable laws.

The Company shall specify modalities of utilization of funds on such projects and programs if its CSR activities are being undertaken through a registered trust, society, Section 8 Company or any other entity.

The Company shall give preference to the local area(s) around it where it operates for spending the amount earmarked for CSR activities.

The surplus arising out of the CSR projects or programmes or activities shall not form part of the business profits of the Company.

Modalities of execution & implementation schedules

The CSR projects & programmes of the Company will be executed either directly or in collaboration with a NGO or through an external agency or by making contributions in the Fund or corpus set up by the State / Central Government or trust/society/section 8 companies respectively.

The Company and/or Youthreach will identify the needs of the local communities and effectively implement the projects designed to fulfill the needs of the people in these designated villages & communities. The Company may also get an independent evaluation done for need assessment.

The programmes & beneficiaries shall not be decided and/or influenced by the management. The Company shall endeavour a self-sustaining programme after seed funding.

The Company and/or Youthreach may also partner or collaborate with other corporates including its subsidiaries, government, registered societies or NGOs to implement the CSR projects of the Company to achieve maximum benefits.

The Company will also encourage and recognize its employees for volunteering in the community by serving and sharing their expertise and skill.

Monitoring & reporting mechanism

The Company will establish a monitoring & reporting framework to evaluate the progress and impact of its CSR activities. Monthly reports on all the ongoing projects will be shared by the AIS employees (CSR Team) / Youthreach / NGO and an annual review shall be done by the CSR Committee. The Board shall thereafter review the performance of the CSR activities of the Company, review the project-wise amount spent, set targets and approve budgets for the next year on the recommendations of the CSR Committee and ensure compliance with the provisions of the Companies Act, 2013 and rules made thereunder.

Disclosure

Adequate disclosures pertaining to this Policy shall be made in the Annual Report as a part of Board's Report and on the website of the Company.

Amendments

The Committee and /or the Board may review and amend this Policy as and when it deems necessary.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date of such amendment(s), clarification, circular(s) etc.
