

*Corporate Social Responsibility
(CSR)
Policy*

Frames India

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1. Introduction

FRAMES PROCESS & ENERGY SYSTEMS INDIA PRIVATE LIMITED (FIN) aims to serve the Society wherefrom it derives its income and profits and thereby, to become a part of the inclusive growth of the Society at large.

FIN commits for its **Corporate Social Responsibility** which shall include activities covered under Schedule VII of the Companies Act, 2013 with particular focus on:

1. Spreading Education and literacy
2. Women Empowerment
3. Environment protection, Pollution Control and Traffic Disciplining
4. Helping underprivileged people for Medical Treatment and Curing from various diseases and ailments
5. Donations of Funds to various NGOs and Government Schemes

2. Objective and Scope

2.1 Objective

The main objective of the CSR Policy is to lay down guidelines for FIN to make CSR as one of the key focus areas to adhere to and act within the broad framework as designed and approved by its Board.

The Objective is to make CSR activities as a part of the commitment of the Company to serve the Society at large and make a positive impact in the lives of the underprivileged and deserving people in the Society.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time.

It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

2.2 Scope & Coverage

The CSR activities of the Company shall include, but not limited to any or all of the sectors/activities as may be prescribed by Schedule VII of the Companies Act, 2013 from time to time with focus on those mentioned in clause 1.1

The Board of Directors of FIN shall be entitled to amend the activities from time to time.

3. Corporate Social Responsibility (CSR) Committee

3.1 Constitution

Pursuant to the provisions of Section 135 of the Act, the Board of Directors have constituted the **Corporate Social Responsibility (CSR) Committee**.

The Members of CSR shall be appointed by the Board of Directors of the Company which must consist of at least two or more Directors of the Company.

The Board shall be entitled to appoint or remove any other CSR Committee Member at its discretion.

The first such CSR Committee shall comprise of:

Sr. No.	Name of the Member	Designation	Role in CSR
1.	Mr. UDAY V. Kulkarni	Managing Director	Monitoring the activities and expenditure
2.	Mr. Ronald Vochteloo	Director	Monitoring the activities and expenditure
3.	Mr. Anil Patil	Manager - Finance	Monitoring the activities and expenditure
4.	Mr. Venkatasrikanth Venukonda	Manager - SCM, Sales & Proposals	CSR Implementation

Committee composition to be reviewed every 6 months.

3.2 Functions and Powers of Committee

To effectively implement the CSR objectives of the Company, the Committee is vested with the following functions and powers:

- A. Formulate CSR Policy and recommend the same to the Board of Directors of the Company for approval.
- B. Recommend CSR activities as stated under Schedule VII of the Act
- C. Approve to undertake CSR activities, if necessary, in collaboration with any other Trust / Charitable Society / Charitable Company (Section 8 Company) which meets the criteria as prescribed by the Authorities from time to time.
- D. To separately report the same in line with the CSR Rules
- E. Prepare and recommend CSR Budget
- F. Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and the CSR Rules as amended from time to time.
- G. Create transparent monitoring mechanism for implementation of CSR initiatives in India.
- H. Submit Reports to the Board in respect of the CSR activities undertaken by the Company and especially, its impact analysis.
- I. Monitor CSR Policy from time to time and make changes in the same in line with the requirements of the Law and also of the objectives of the Company.
- J. Monitor activities/charter of Internal Working to ensure that the CSR activities of the Company are implemented effectively
- K. Authorize executives of the Company to attend the CSR Committee Meetings, if necessary.
- L. Undertake any other activity / step as may be required and considered appropriate towards the goal of implementing the CSR Activities and Objectives of the Company.
- M. The Board of Directors may revise/ amend this CSR Policy based on the recommendations of the CSR committee or to bring the same in line with the guidelines or amendments issued from time to time by Government on the subject.

3.3 Meetings of the CSR Committee

For smooth functioning of the CSR Committee, its members shall meet as below to discuss such matters and to take such decisions as may be necessary.

- A. The CSR Committee shall hold a minimum number of two meetings in a year.
- B. The members of the Committee may mutually agree between them regarding time and place for the said meetings.

- C. The quorum for the CSR Committee Meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.
- D. The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio-visual means as may be convenient.

4. CSR Spend

The CSR spending shall be in line with the provisions of The Companies Act, 2013 and the Rules and Regulations made under the same.

4.1 CSR Expenditure

The CSR expenditure shall be in line with the Corporate Social Responsibility Rules as made by the Authorities from time to time.

Necessary spending shall be made towards administrative costs not exceeding 5% of the total CSR Budget.

The Company may spend more amount also towards its CSR activities with prior permission from the Board of Directors of the Company.

4.2 Failure to spend the CSR Money

If the Company fails to spend the required amount in a particular financial year, the Committee shall submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of Directors in their Annual Report pertaining to that Financial Year.

Surplus, if any, arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.

5. CSR Initiatives

Pursuant to Schedule VII of the Act and the CSR Rules, the Company shall undertake CSR activities included in its Annual CSR Plan, as recommended by the CSR Committee at the beginning of each year.

The CSR Committee is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review, provided however that the said activities shall be covered under the provisions of Schedule VII of the Companies Act, 2013 as modified from time to time.

5.1 Annual CSR Plan

The Annual CSR Plan is a yearly plan of CSR activities that would be placed before the Board of Directors of the Company based on recommendation of its CSR Committee which outlines inter alia the following aspects of CSR initiatives of the Company:

- Project Proposals
- Targeted Beneficiaries and their key needs
- Alignment with Schedule VII
- Project Goals and milestones
- Activities and Timelines including expected closure dates
- CSR Budget with projections
- Monitoring mechanism
- Progress reporting and frequency of reports
- Risks and mitigation strategies
- Any other information as may be required by the CSR Committee

The said Plan shall be made on or before 31st day of May in each year to enable the Company to spend the amount within the prescribed time limit.

5.2 Collaboration

The Company may collaborate with any other Company or association formed in this regard subject to approval by CSR Committee, to implement CSR activities and the same shall form a part of the Annual CSR Plan, if made.

6. Reporting and publication of CSR policy

The contents of the CSR Policy and its Reports shall be published as prescribed by the Rules and Regulations made in this behalf.

The Policy Adopted by the Board of Directors of the Company on Thursday, the 1st day of July 2021.