

CORPORATE SOCIAL RESPONSIBILITY POLICY



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*Registered Office: A1, Corporate House, Shivalik Business Centre, Opp. Kens Ville Golf Academy,
B/h Rajpath Club, Off S. G. Highway, Bodakdev, Ahmedabad – 380059, Gujarat - INDIA.*

Email Id: info@a1acid.com Website: www.a1acid.com CIN: L24119GJ2004PLC044011

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TABLE OF CONTENTS

Sr. No.	Topic	Page No.
1.	Preface	3
2.	Vision	3
3.	Applicability	3
4.	Object	3-4
5.	CSR Activities	4-5
6	CSR Committee	5-6
7.	Role of CSR Committee	6
8.	CSR Expenditure	6
9.	Amendments to the policy	6

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CSR POLICY

1. PREFACE:

Corporate Social Responsibility (CSR) is a concept whereby organizations serve for the interests of society by considering the impact of their activities on customers, employees, shareholders and all the stakeholders and the environment in various aspects of their operations. As the company being corporate entity engaged with many people and being corporate citizen it is the responsibility of the company to do Corporate Social Responsibility activities. CSR is a Company's commitment to operate in an economically, socially and environmentally sustainable manner, while recognizing the interests of its stakeholders. CSR is, therefore, closely linked with the practice of Sustainable Development of the society. CSR extends beyond philanthropic activities and reaches out to the integration of social and business goals.

2. VISION:

A-1 ACID LIMITED being corporate citizen should beyond having profit making objectives and the company always take initiatives to contribute towards welfare of various segments of society by undertaking socially, environmentally and economically useful programs for sustainable development of the community and society at large. Company's existence is part of bigger system of people and the social responsibility of a business is to give back to the world just as it gives to us.

3. APPLICABILITY:

CSR Policy is applicable to Company which is mandated with the CSR expenditure obligations as per Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

4. OBJECT:

The Company can undertake any program(s) / project(s) that are relatable to activities set out in Schedule VII, Companies Act, 2013 including:

- Promoting Education
- Promoting Health Care including Preventive Healthcare, Medical & Sanitation Facilities
- Eradicating hunger & poverty
- Animal Welfare
- Contribution to the prime minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women etc.

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The company lay down guidelines to make CSR as one of the key focus areas to adhere to global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs.

This Policy shall be read in line with Section 135 of the Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, and notifications (collectively referred hereinafter as Regulations) as may be applicable and as amended from time to time and will, inter-alia, provide for the following:

- Establishing a guideline for compliance with the provisions of section 135 of the company Act,2013 and to dedicate a percentage of Company's profits for social projects as per schedule VII;
- Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting;
- Creating opportunities for employees to participate in socially responsible initiatives.

5. CSR ACTIVITIES:

This Policy applies to all CSR projects that will be undertaken by company and shall fulfill all the requirements of Section 135 of the Companies Act, 2013. The Company shall ensure that all the activities are over and above the normal course of business and are in line with Schedule VII of the Companies Act, 2013. This Policy will be periodically reviewed and updated in line with the relevant codes of legislation and best practices that can be adopted by company.

In furtherance of its CSR objects, the following are covered under this Policy:

- CSR activities implemented by the Company on its own;
- CSR activities implemented by a company established under section 8 of the Act or a registered trust or a registered society, established by the company, either singly or along with any other company;
- CSR activities implemented by a company through 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 any entity established under an Act of Parliament or a State legislature.

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If, the Board of a company decides to undertake its CSR activities through a company established under section 8 of the Act or a registered trust or a registered society, such company or trust or society shall have an established track record of three years in undertaking similar programs or projects; and the company has specified the projects or programs to be undertaken, the modalities of utilization of funds of such projects and programs and the monitoring and reporting mechanism.

- A company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs in accordance with CSR rules.
- The CSR projects or programs or activities undertaken in India only shall amount to CSR Expenditure
- The CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities in accordance with section 135 of the Act.
- Companies may build CSR capacities of their own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure including expenditure on administrative overheads shall not exceed five percent of total CSR expenditure of the company in one financial year.
- Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.

6. CSR COMMITTEE:

- The company shall constitute a committee by the name “CSR Committee” comprising of three directors out of which one shall be independent director, as defined in Act and the same uploaded at website of the company.
- The CSR Committee shall institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company.
- The CSR activity 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.

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- 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 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.

7. ROLE OF CSR COMMITTEE:

- Review of CSR activities in the Company.
- Formulation of CSR Policy.
- Monitoring of implementation of CSR Policy.
- Recommend to the Board, modifications to CSR Policy as and when required.
- Appraise to the Board the CSR expenditure done during the year.

8. CSR EXPENDITURE:

The Company which meets the criteria of CSR as per Section 135 of the companies act, 2013 as amended time to time spent at least two per cent. of the average net profits of the company made during the three immediately preceding financial years. The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.

9. AMENDMENTS TO THE POLICY:

The Board of Directors on its own and/or on the recommendation of CSR committee can amend its policy as and when required deemed fit. Any or all provisions of CSR Policy would be subjected to revision/amendment in accordance with the regulations on the subject as may be issued from relevant statutory authorities, from time to time.

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