

CORPORATE SOCIAL RESPONSIBILITY POLICY



SHANKAR NUTRICON PRIVATE LIMITED

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{This policy has been instituted based on the Corporate Social Responsibility (CSR) philosophy of Shankar Nutricon Private Limited-SNPL and provisions of Section 135 of the Companies Act, 2013, read with Schedule VII of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2013. This policy will at all times be subject to the provisions of the aforesaid act and rules (as amended from time to time). This Policy will come into force with immediate effect.}

OVERVIEW AND CSR PHILOSOPHY

Corporate Social Responsibility (CSR) is fundamentally a philosophy or a vision about the relationship of business and Society. The emerging concept of CSR go beyond charity and requires the company to act beyond its legal obligations and to integrate social, environmental and ethical concerns into company's business process.

Shankar Nutricon Private Limited ("SNPL" or "Company") believes in a philosophy of adopting sustainable business practices which are beneficial to the various stakeholders including the society. Through its corporate values, SNPL constantly endeavors to actively contribute to the social and economic development of the communities in which it operates.

SNPL has always believed in giving back to the society and recognized its role and responsibility as a corporate citizen. SNPL has social values ingrained into its culture and manner of working.

This policy is designed to discharge the Company's responsibility as a corporate citizen and to lay down the guidelines and mechanism for carrying out socially useful activities / projects and programs for welfare & sustainable development of community at large.

Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee shall consist of 3 Directors.

As the company is not required to appoint an independent director under sub-section (4) of section 149, CSRC of the company shall consist of two or more directors.

Composition of CSR Committee:

1. Mr. Ashok Mangharamani - Chairman
2. Mr. Vinay Mangharamani - Member
3. Mr. Manish Mangharamani - Member

The Board would approve and adopt any changes in this CSR Policy subject to prevailing provisions of laws in this regard. The CSR Committee is responsible for decision making with respect to the CSR Policy. The CSR Committee will meet as and when they deem necessary for carrying out its objectives.

CSR PROJECTS, PROGRAMS AND ACTIVITIES

SNPL may undertake various CSR projects, programs and activities from time to time. Such projects, programs and activities will be undertaken keeping in mind the CSR philosophy of the Company and in alignment with the permissible activities under the Companies Act, 2013 and rules framed under (as amended from time to time). It shall be at the discretion of the Company to undertake, modify, implement and cancel CSR projects, programs and activities from time to time as it deems fit.

Without prejudice to the generality of the aforesaid, The Company shall undertake its CSR activities in the areas as identified under Schedule VII of the Companies Act, 2013 (including all such amendments as may be in force from time to time).

MODE OF CARRYING OUT CSR ACTIVITIES

SNPL may carry out the CSR activities either on its own, or through a registered trust or registered society or through one or more of the modes in such manner as may be deemed fit by CSR Committee.

SNPL may also collaborate with other companies for undertaking projects, programs and activities in such manner as may be deemed fit by Board of Directors/Committee.

CSR SPENDING

The Company shall spend, in every financial year, at least 2% of the average net profits of the Company made during the 3 (Three) immediately preceding financial years, in pursuance of this Corporate Social Responsibility Policy. The CSR expenditure shall include all expenditure including contribution to corpus of implementing agency or on projects or programs relating to CSR activities approved by the Board of Directors but does not include any expenditure on an item not in conformity or not in line with activities stated under Schedule VII of the Act.

In case the company spends an amount in excess of the 2%, then the company may set off such excess amount up to immediate succeeding 3 (Three) financial year subject to following conditions:

- (i) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any;
- (ii) the Board of the Company shall pass a resolution to that effect.

MONITORING PROCESS

The CSR Committee shall monitor the implementation of various programs, projects and activities in such manner as it deems fit. The CSR Committee shall also determine the manner of submission of information, reports, files, etc. by third parties as a part of the monitoring process. CSR Committee shall ensure that a transparent monitoring mechanism is put in place.

REPORTING MECHANISM

The Company shall publish its annual report on CSR Activities in its Directors Report in the manner prescribed under the Companies Act 2013 and the CSR Rules. This policy will also be available on the Company's website, if any.

TREATMENT OF UNSPENT AMOUNT

If the Company fails to spend the required amount in a particular financial year, the treatment of unspent CSR amount shall be as under:

(a) In case unspent amount not relating to ongoing Project:

- The Board of Directors in their Annual Report pertaining to that particular Financial Year shall specify the reasons for not spending the amount; and

- The Company shall transfer such unspent amount to a Fund specified in Schedule VII, within a period of 6 (Six) months of the expiry of the said financial year.

(b) In case unspent amount relating to any ongoing Project:

- The Company shall open a special account in any scheduled bank to be called “**Unspent Corporate Social Responsibility Account**” and transfer such unspent amount, within a period of 30 (Thirty) days, from the end of that financial year to above mentioned account; and

Such amount shall be spent by the Company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of 3 (Three) financial years from the date of such transfer.

- If the after completion of third year also the amount remains unspent, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

AMENDMENTS

The provisions of the Act and the CSR Rules (as amended from time to time) and any Notification/ Circular/ clarifications issued by Authorities, shall automatically apply and be part of this CSR Policy.