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CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY OF INTERNATIONAL CONVEYORS LIMITED

1. CONCEPT

Corporate Social Responsibility is strongly connected with the principles of Sustainability; an organization should make decisions based not only on financial factors, but also considering the social and environmental consequences. As a Corporate Citizen receiving various benefits out of society, it is our co-extensive responsibility to pay back in return to the society in terms of helping needy people by providing foods, clothes, etc., keeping the environment clean and safe for the society by adhering to the best industrial practices and adopting best technologies, and so on. It is the Company's intent to make a positive contribution to the society in which the Company operates.

2. POLICY OBJECTIVE

The main objective of CSR policy is to make CSR a key business process for sustainable development of the society. International Conveyors Limited *will act as a good corporate citizen* and aims at supplementing the **role of Government** in enhancing the welfare measures of the society within the framework of its policy.

3. CSR COMMITTEE

(i) Composition:

The Corporate Social Responsibility Committee (CSR Committee) shall consist of three or more Directors, out of which at least one shall be an Independent Director.

(ii) Role: The Committee, referred above, shall

- a.** Formulate and recommend to the Board the CSR Policy and any amendments thereof which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act , 2013;
- b.** Recommend the amount of expenditure to be incurred on the activities, as per CSR Policy;
- c.** Be responsible for implementation and monitoring of CSR projects or programs or activities of the Company.
- d.** Any other matter/thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

- (iii) Meetings:** The CSR Committee shall meet as and when deemed necessary.
- (iv) Sitting Fees:** The Sitting Fees for attending the meeting shall be determined from time to time by the Board of Directors.
- (v) Quorum:** Quorum of meeting of CSR Committee shall be one third of the total strength or two Directors, whichever is higher.
- (vi)** The CSR Committee may invite Executives, Advisors, representatives of Social Organizations, Auditors of the Company and such other person (s) as it may consider necessary to attend the meeting.

4. LIST OF ACTIVITIES/PROJECTS

The Company shall undertake any of the following Activities/Projects or such other activities/projects as may be notified by the Ministry of Corporate Affairs from time to time as a part of the Corporate Social Responsibility (“CSR”):

- (i)** Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water,
- (ii)** Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- (iii)** Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv)** 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;
- (v)** Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries;
- (vi)** Promotion and development of traditional arts and handicrafts;
- (vii)** Measures for the benefit of armed forces veterans, war widows and their dependents;
- (viii)** Training to promote rural sports, nationally recognised sports, Paralympic and Olympic sports;

- (ix) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the central government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women;
- (x) Contribution or funds provided to technology incubators located within academic institution which are approved by the Central Government;
- (xi) Rural development projects;
- (xii) Any other activities in relation of the above and all other activities which forms part of CSR as per Schedule VII of the Act, 2013 (the "Act") as amended from time to time. (Collectively hereinafter referred to as "CSR Activities")

The CSR Activities shall be undertaken only in India for the benefit of the public and not only for the employees of the Company and their family. Provided that the preference shall be given to the local areas and areas where the Company operates for undertaking the CSR Activities.

5. QUANTUM OF AMOUNT TO BE SPENT ON CSR ACTIVITIES

- (i) For achieving its CSR objectives through implementation of meaningful & sustainable CSR programs, the Company will allocate 2% of its average net profits made during the 3 immediately preceding financial years as its Annual CSR Budget.
- (ii) The Annual CSR Budget shall be spent on activities laid down in this Policy.
- (iii) Any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form part of the business profit of the Company and same shall be spent for undertaking any CSR Activities only.

6. IMPLEMENTATION OF CSR ACTIVITIES

The Corporate Social Responsibility Committee of the Company shall be responsible for monitoring the CSR Policy from time to time. The CSR Committee shall approve and recommend to the Board, the projects or programs to be undertaken, the modalities of the execution and implementation schedule from time to time.

Further the Company has set up a CSR council comprises of senior management executives who are responsible for the implementation of the CSR activities which have been approved by the CSR committee at the Board level. The CSR council has a formal process of evaluating and approving CSR projects. The CSR council will also evaluate projects submitted directly by reputed not for profit organizations having an established track record of at least 3 years in carrying on the specific activity.

7. MONITORING PROCESS OF CSR ACTIVITIES

The CSR council will convene quarterly to review the progress of varied CSR projects in terms of both outcome assessments and financial monitoring. The council will review the strategy from time to time and may choose new focus areas and projects as and when required.

In order to ensure transparency and communication with all stakeholders, the CSR policy will be uploaded on the Company website so that it is available in the public domain.

Further, any or all provisions of the CSR policy would be subject to revision/ amendment by the Board of Directors of the Company based on the recommendations of the CSR committee or else in accordance with the guidelines on the subject as may be issued, from time to time.