

CUBE CONSTRUCTION ENGINEERING LIMITED

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CORPORATE SOCIAL RESPONSIBILITY POLICY

INTRODUCTION:

The concept of Corporate Social Responsibility ("the CSR") has gained prominence from all avenues. Government has realized that contribution of Corporate would be of utmost importance in the mission of uplifting downtrodden society and other social responsibilities. With the rapidly changing corporate environment, more functional autonomy, operational freedom etc., CUBE CONSTRUCTION ENGINEERING LIMITED ("CCEL", "the Company") has adopted CSR as a strategic tool for sustainable growth. For the Company in the present context, CSR means not only investment of funds for social activities but also integration of Business Processes with Social Processes.

OBJECTIVE:

The main objective of CSR policy is to lay down guidelines to make CSR a key business process for sustainable development of the Society. It aims at supplementing the role of the Government in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of their activities.

APPLICABILITY:

- The CSR Policy has been developed in consonance to Section 135 of Companies Act, 2013 ("the Act") on CSR and in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("CSR Rules") notified by the Ministry of Corporate Affairs.
- The policy shall apply to all CSR projects / programmes undertaken by the Company as per Schedule VII of the Act.

CSR COMMITTEE:

The composition of the CSR committee will consist as per Companies Act 2013.

LIST OF ACTIVITIES/PROJECTS:

The Policy recognizes that Corporate Social Responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Section 135 read with Schedule VII of the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules 2014 including any amendments thereof from time to time

ROLE OF THE COMMITTEE:

- To formulate and recommend CSR Policy to the Board including amendment whenever necessary.
- To direct CSR Programmes, inter alia, towards achieving one or more abovementioned activities.
- To develop the required capability and self-reliance of beneficiaries at the grass roots, especially of women, in the belief that these are prerequisites for social and economic development;
- To engage in affirmative action interventions such as skill building and vocational training, to enhance employability and generate livelihoods for persons from disadvantaged sections of the society;

- To pursue CSR Programmes primarily in areas that fall within the economic vicinity of the Company's operations to enable close supervision and ensure maximum development impact;
- To carry out CSR Programmes in relevant local areas to fulfill commitments arising from requests by Government / regulatory authorities and to spend monies through such administrative bodies of the Government and/or directly by way of developmental works in the local areas around which the Company operates;
- To provide equal opportunities to beneficiaries of the Company's CSR Programmes as vendors or employees on merit;

IMPLEMENTATION:

- Every year, the CSR Committee will formulate CSR Annual Action Plan (including amendment if necessary, during the currency of the Financial Year) and recommend to the Board which inter alia includes
 - a. List of CSR programmes/projects in line with Schedule VII
 - b. Manner of Execution of such project/ programmes (either through the Company or with the help of its implementing agency)
 - c. The modalities of utilization of funds and implementation schedule for project programs (including unspent amount in the bank)
 - d. Monitoring and Reporting mechanism for policies/programmes.
 - e. Details of need and impact assessment, if any.
- delineating the CSR Programmes to be carried out during the financial year and the specified budgets thereof. The Board will consider and approve the CSR Plan with any modification that may be deemed necessary.
- The CSR Committee will assign the task of implementation of the CSR Plan within specified budgets and timeframes to such persons or bodies as it may deem fit.
- The persons/bodies to which the implementation is assigned will carry out such CSR Programmes as determined by the CSR Committee within the specified budgets and timeframes and report back on the progress thereon at such frequency as the CSR Committee may direct.
- The CSR Committee shall review the implementation of the CSR Programmes once a quarter and issue necessary directions from time to time to ensure orderly and efficient execution of the CSR Programmes in accordance with this Policy.
- CSR Committee will provide a status update to the Board on the progress of implementation of the approved CSR Programmes carried out during the six month period. It shall be the responsibility of the CSR Committee to keep the Board apprised of the status of implementation of the same.
- At the end of every financial year, the CSR Committee will submit its report to the Board.

MONITORING PROCESS:

- The Committee shall monitor the projects, programs, activities and implementation and execution of the same from time to time and report the same to the Board of Directors on a periodical basis.
- The Committee shall on completion of every financial year, submit to the Board, details of the CSR spent during the financial year and reasons for the actual spent being less than the limits prescribed by the law, if any.
- The report on CSR shall form part of Board's Report of the Company.
- The Committee shall recommend changes/editions to be carried out in the policy to the Board from time to time.

CSR REPORTING:

- The Board's Report shall include an annual report on CSR containing particulars as prescribed in CSR Rules.
- In case of any default in respect of CSR spending, the Board is required to disclose reasons in its report.

IMPACT ASSESMENT:

The Impact Assessment should be carried out as and when applicable.

CSR EXPENDITURE:

The Company shall spend, in every financial year, at least 2% of the average net profits made during the immediately preceding financial year years as computed pursuant to section 198 of the Act. CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the approved CSR Plan.

DISCLOSURE:

The Company should disclose the contents of policy on its website and in the Annual Report.

AMENDMENT:

The Board of Directors of the Company shall have powers to amend this policy from time to time as it deems fit including to comply with any amendment(s) relating to CSR provisions in the Companies Act, 2013 and Rules made thereunder or otherwise.