

Wires & Fabriks (S.A.) Ltd.

Corporate Social Responsibility Policy

Introduction

At Wires & Fabriks (S.A.) Ltd., Corporate Social Responsibility (CSR) has been an integral part of the way we have been doing our business since inception. This has also enabled us to fulfil our commitment to be a socially responsible corporate citizen. As a Corporate Citizen receiving various benefits out of society, it is our responsibility to pay back to the society and to make a positive contribution to the society in which the Company operates.

The Policy functions as a built-in, self regulating mechanism whereby the business will monitor and ensure its active compliance with the spirit of law, ethical standards and international norms. The main objective of this Policy is to set guiding principles for carrying out CSR activities by the Company and also to set up process of execution, implementation and monitoring of the CSR activities to be undertaken by the Company, thereby to generate goodwill and recognition among all stake holders of the company.

CSR Committee

CSR Committee is formed as per the applicable laws and is responsible for the formulating/amending CSR Policy, recommending amount of CSR expenditure, implementation/monitoring & review of CSR policy and various projects/activities undertaken under the same. The CSR Committee shall submit periodical reports to the board of directors.

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 CSR:

1. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
2. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
3. 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;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
5. Rural development projects;
6. Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES 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;
7. Any other activities in relation of the above and all other activities which forms part of CSR as per Schedule VII of the Companies Act, 2013, as amended from time to time including various activities related to COVID-19 (Collectively herein referred to as "CSR Activities")

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Amount to be spent

1. For achieving its CSR objectives through implementation of meaningful & sustainable CSR programs, the Company will allocate an amount as approved by the Board, subject to minimum as required by the Companies Act 2013, as amended from time to time, as its Annual CSR Budget.
2. 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.

Amount Unspent & Spent in Excess

1. Unspent amount not relating to any ongoing project shall be transferred to a fund specified in Schedule VII within a period of six months of the expiry of the financial year.
2. Unspent amount pursuant to any ongoing project, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility 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 three financial years from the date of such transfer, failing which, 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.
3. If the company spends an amount in excess of the requirements, such company may set off such excess amount against the requirement to spend upto immediate succeeding three financial years subject to certain conditions.

Applicability of CSR

In case, as per Companies Act, 2013, the CSR is not applicable on the Company the Committee may give general directions/ guidelines for normal CSR/ Charitable/ Welfare activities.

Implementation

The Committee will implement & monitor the expenditure/activities. All Implementation will be made as per applicable laws. The time period/duration of each project/programs shall depend on its nature, extend of coverage and intended impact of such activity.