

# **RIBA TEXTILES LIMITED**

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## **CORPORATE SOCIAL RESPONSIBILITY POLICY**

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**[Pursuant to provisions of Section 135 of the Companies Act, 2013]**

## RIBA TEXTILES LIMITED

### 1. **PREAMBLE**

At Riba Textiles Limited (**'Riba' or 'the Company'**), we are committed to various non-governmental and not-for-profit organizations that believes that a new approach and thinking is required against the lack of sanitation, public hygiene awareness and promoting education for keeping our surroundings clean and green and to educate youth of the Country for their brighter future & for Country's economic development. This needs a new kind of effort, a fresh initiative, in fact a movement against this malaise that is casting a dark shadow on our nation. The emergence of consent of Corporate Social Responsibility over Companies will supplement the vision of Riba towards the society.

### 2. **DEFINITIONS:**

Some of the key terms used in the CSR Policy are as under:

- i) **'Act'** means the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).
- ii) **'Company'** means "Riba Textiles Limited".
- iii) **'Board of Directors' or 'Board'**, in relation to the Company, means the collective body of the directors.
- iv) **'Committee'** means Corporate Social Responsibility Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 135 of the Companies Act, 2013 and rules made thereunder.
- v) **'Corporate Social Responsibility (CSR)'** means and includes but is not limited to:
  - areas or subjects specified in Schedule VII of the Act; or
  - areas or subjects relating to activities undertaken by the Board of the Company in pursuance of recommendations of the CSR Committee of the Board as per this CSR Policy and will cover subjects enumerated in Schedule VII of the Act.
- vi) **'CSR Policy' or 'Policy'** means Policy on "Corporate Social Responsibility Policy" framed and implemented by CSR Committee and approved by the Board of Directors of the Company.
- vii) **'CSR Projects/Activities'** means the areas or subjects which are included by the Company in this CSR Policy in accordance with Schedule VII of the Companies Act, 2013.
- viii) **'Average Net Profit'** means average net profits of the company made during the three immediately preceding financial years.  
"net profit" shall not include such sums as may be prescribed, and shall be calculated in accordance with the provisions of section 198.

Words and expressions used in this policy and not defined herein, but defined under the Companies Act, 2013 shall have the meanings as assigned to them in the Act.

### **3. PURPOSE**

The key purpose of this policy is to:

- Define what Corporate Social Responsibility ('hereinafter referred to as CSR') means to us and the approach adopted to achieve our goals.  
Define the kind of projects or programs that will come under the ambit of CSR pursuant to Schedule VII of the Act
- specify modalities of execution of such project or programs and implementation schedules for the same and to monitor process of such projects or programs
- Identify broad areas of intervention in which the company will undertake projects.
- Serve as a guiding document to help, execute and monitor CSR projects.
- Elucidate criteria for partner implementation agencies.
- Explain the manner in which the surpluses from CSR projects will be treated.

**CSR activities shall not include the activities undertaken in pursuance of normal course of business of a company.**

### **4. CONCEPT OF CORPORATE SOCIAL RESPONSIBILITY**

CSR means and includes but is not limited to:

- i. Projects or programs relating to areas or subjects specified in Schedule VII of the Companies Act, 2013.
- ii. Projects and programs relating to activities undertaken by the Board of Directors of the Company in pursuance of the recommendations of CSR Committee of the Board.

### **5. OBJECTIVE**

The CSR Policy intends to:

- Strive for economic development that positively impacts the society at large with minimal resource footprint.
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities on promoting education and sanitation, public hygiene and awareness for keeping our surroundings clean and green and the society.

### **6. BOARD-LEVEL CSR COMMITTEE**

At Riba, our CSR governance structure will be headed by the Board Level CSR committee that will be ultimately responsible for the CSR projects undertaken. The committee will report to our Board of Directors. The Committee members will be decided by the Board of Directors consisting of at least 3 Directors out of which at least one Director shall be Independent Director.

### **7. SCOPE OF ACTIVITIES UNDER CSR**

In accordance with the requirements of the Companies Act, 2013("the Act"), the Company's CSR programs shall mainly focus on the following areas:

1. **Education:** Promoting education including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
2. **Health and Sanitation:** Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care, sanitation and making available safe drinking water

However, the Company may choose to undertake additional CSR Activities falling within the purview of Schedule VII of the Act, as may be amended from time to time, based on the recommendations of the CSR Committee and as may be approved by the Board of Directors.

#### **8. LOCATION OF CSR ACTIVITIES**

It shall be the discretion of the Committee to decide the Location/Area of CSR Activities within India. However the Committee shall endeavor to give preference to local areas where the Company operates.

#### **9. POWERS AND REPONSIBILITIES OF COMMITTEE**

- Formulate and update CSR Policy, which shall be approved by the Board of Riba subsequently.
- Suggest areas of intervention to the Board of Riba.
- Approve projects that are in line with the CSR policy.
- Institute a transparent monitoring mechanism for implementation of the CSR Projects, programmes or activities.
- Monitor the Corporate Social Responsibility Policy of the company from time to time.
- Recommend the CSR expenditure to the Board of Riba who will approve it.

#### **10. CSR BUDGET**

The total budget for the CSR projects each year will be recommended by the CSR Committee to the Board in accordance with the Companies Act, 2013.

#### **11. GOVERNANCE**

- The Company may undertake its CSR Activities through a Company established under Section 8 of the Companies Act, 2013 or a registered trust or a registered society, either established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature or established by the company or any other:
- Any surplus arising out of the CSR Projects/Activities shall not form part of the Business profit of the Company
- Riba may, at any time collaborate with other Companies for any program under CSR Activities.