

HAVMOR ICE CREAM LIMITED CORPORATE SOCIAL RESPONSIBILITY POLICY



THE CORPORATE SOCIAL RESPONSIBILITY POLICY

1. Introduction

Havmor Ice Cream Limited (hereinafter referred to as the Company) over the years directly and indirectly is involved in various philanthropic and social activities.

The Company sets out its Corporate Social Responsibility policy under section 135 of the Companies Act 2013 (hereinafter referred to as the Act) read with The Companies (Corporate Social Responsibility policy) Rules 2014 (hereinafter referred to as the Rules). The Companies' CSR Policy is inspired by its motto of "**GOODNESS (ACHAI), TRUTHFULNESS (SACHHAI) & CLEANLINESS (SAFAI)**". We, at HAVMOR, are committed to offer the finest quality products to our customers at the best value for money. Havmor operates in a manner that not just continues to generate an attractive return for stakeholders, but also trying for minimizing impact on the environment and helps in replenishing the planet; while lending a helping hand to the community.

2. CSR Vision of the Company

The Company under its CSR policy through sustainable measures, actively proposes to contribute to the Social, Economic and Environmental Development of the community in which it operates ensuring participation from the community and thereby creating **GOODNESS (ACHAI), TRUTHFULNESS (SACHHAI) & CLEANLINESS (SAFAI)** in the society.

3. Our activities

The CSR activities we pursue will be in line with our stated Vision and Mission, focused not just around our plants and offices, but also in other geographies based on the needs of the Communities. The Company proposes to implement its CSR policy in the following targeted Sectors:

A handwritten signature in blue ink, appearing to be "Rohit Sharma".

A handwritten signature in blue ink, appearing to be "Amit".

A handwritten signature in blue ink, appearing to be "Ajay".

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Targeted Sectors

- Healthcare
- Sanitation
- Drinking Water
- Education
- Rural Development
- Employment Opportunities
- Facilities for Senior Citizens
- Medical Aid
- Old Aged Homes
- Special Employment Opportunities for Women
- Environment Protection
- Conservation of Natural Resources
- Protection of National Heritage
- Promoting and development of Art and Culture
- Promotion and development of traditional arts and handicrafts
- Promotion and development of rural sports and National Games
- Contribution to funds set by the Central or State Government for development and welfare of Scheduled Castes, Scheduled Tribes and minorities
- Rural Development Projects
- Contribution to technology incubators located within academic institutions
- Go Green Initiatives
- Human Rights
- Any other area as may be prescribed by Schedule VII amended from time to time

The Company will review the sectors from time to time and make additions/deletions/clarifications to the above sectors in line with the Schedule VII of the Companies Act, 2013 as amended from time to time.

4. Implementation Agencies

The Company will implement projects (and / or undertake activities) for the above programs mainly through NGO's (Non-Governmental Organization) and also by supporting initiatives of other institutions. It may also collaborate with local and central Governments having similar objectives. If need be Company may start at his own any of the activities as mentioned above.



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5. Corporate Social Responsibility (CSR) Committee

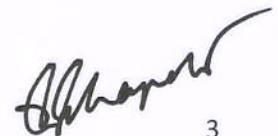
5.1 Constitution

Pursuant to the provisions of Section 135 of the Act, the Board of Directors has constituted the Corporate Social Responsibility (CSR) Committee in its meeting held on 11th Nov, 2014. The members in the committee include Mr. Pradeep S. Chona, Mr. Ankit P. Chona (Directors) and Mr. Anshuman Mohapatra (Independent Director). In addition to the above members, Mr. Rajesh Shah and Mr. Sanjay Patni will also be Co-opted members of the CSR committee of the Company. The Co-opted members shall participate and interact with CSR Training and Corporate seminars to gain knowledge and will work and may undertake the CSR projects in consultation and under the directions of the CSR Committee.

5.2 Powers of the Committee

Following shall be the Powers of the CSR Committee:

- (i) Formulate CSR Policy and recommend the same to the Board of Directors of the Company for approval;
- (ii) Recommend CSR activities as stated above in our targeted sector;
- (iii) Approve to undertake CSR activities in collaboration with Group companies/ other Companies/firms/NGOs etc. and/or independently at its own - separately report the same in accordance with the CSR Rules;
- (iv) Recommend the CSR Budget as per the provisions of the Act and Rule. Presently based on the three years average profits of the Company, the current year's budget for the fiscal year will be Rs. 21 Lakhs;
- (v) Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and the CSR Rules;
- (vi) Create transparent monitoring mechanism for implementation of CSR Initiatives in India;
- (vii) Submit the Reports to the Board in respect of the CSR activities undertaken by the Company;
- (viii) Monitor CSR Policy from time to time;
- (ix) Monitor activities/charter of Joint Working Group (JWG) who are authorized to ensure that the CSR activities of the Company are implemented effectively;



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- (x) Authorize executives of the Company to attend the CSR Committee Meetings (Presently Mr. Rajesh Shah and Mr. Sanjay Patni are authorized to attend the CSR Committee Meetings.

5.3 Frequency of the Meetings of the CSR Committee

The CSR Committee shall meet atleast twice in a year. Members of the CSR Committee can agree upon mutually regarding time and place for the said meetings. Quorum for the meeting should be two. The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio visual means in accordance with the provisions of the Companies Act, 2013 and rules made thereunder from time to time. Other Members of the Senior Management may attend the CSR Committee Meetings as may be appropriate, subject to the approval of the CSR Committee. Minutes of the CSR Committee shall be placed before the Board for noting.

6. CSR Budget

The CSR budget and the corpus for the CSR activity to be undertaken by the Company inter alia shall include the followings:

- (a) 2% of the average Net Profit (as set out under Rule 2(f) of the Rules) made by the Company during immediately preceding three Financial Years;
- (b) any income arising there from under (a).
- (c) Any surplus arising out of CSR activities carried out by the company and such surplus will not be part of business profit of the company.

7. CSR Expenditure:

CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programmes as stated above. Moreover, any surplus arising from any CSR Programmes shall be used for CSR. Accordingly, any income arising from CSR Programmes will be netted off from the CSR expenditure and such net amount will be reported as CSR expenditure.

8. Failure to spend the CSR Money

In case the Company fails to spend the above-targeted amount in that particular financial year, the Committee shall submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of Directors in their Directors' Report for that particular Financial Year.



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9. CSR Initiatives

In line with Schedule VII of the Act and the CSR Rules, the Company shall undertake CSR activities included in its Annual CSR Plan, as recommended by the CSR Committee at the beginning of each year. The Committee is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review.

10. Annual CSR Plan

The Annual CSR Plan is a yearly plan of CSR activities that would be placed before the Board of Directors of the Company based on recommendation of its CSR Committee, which outlines the following aspects of CSR initiatives of the Company:

- Tailor-made CSR projects depending upon allocated spend and geographical presence
- Partnering agencies/companies/firms
- Process Owners
- Project Proposals
- Targeted Beneficiaries & their key needs
- Alignment with Schedule VII
- Project Goals and milestones
- Activities and Timelines including expected closure dates
- CSR Budget with projections
- Monitoring mechanism
- Progress reporting and frequency of reports
- Risks and mitigation strategies
- Any other information as may be required by the CSR Committee

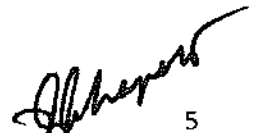
11. Collaboration

The Company may collaborate with its subsidiary or any other Company as may be approved by CSR Committee to implement CSR activities and the same shall form a part of the Annual CSR Plan.

12. Disqualifying Activities for CSR

The CSR Rules prohibit and the Company shall not spend the amount earmarked for the CSR for to towards:

- Any contribution to a political party; directly or indirectly.
- CSR projects for the Welfare of its own employees & its families.
- Any CSR expenditure incurred outside India.



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13. Reports

The CSR Committee to prepare reports that are required to be placed before the Board. The format of the Report shall be the format prescribed under the CSR Rules stated hereunder:

- A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.
- The Composition of the CSR Committee.
- Average net profit of the Company for last three financial years
- Prescribed CSR Expenditure (two percent of the amount as in item 3 above)
- Details of CSR spent during the financial year.
 - a) Total amount to be spent for the financial year;
 - b) Amount unspent, if any;
 - c) Manner in which the amount spent during the financial year is detailed below.


(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr.No	CSR Project or Activity Identified	Sector which the project is covered	Project or Programs Local Area or other 2) Specify the state and district where projects or programs was undertaken	Amount 1) Outlay (Budget) Project or Program wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads	Cumulative Expenditure upto the reporting period	Amount Spent Direct or through Implementing Agency

14. Disclosure of CSR Policy & Programs


As per the CSR Rules, the contents of the CSR Policy shall be included in the Directors' Report and the same shall be displayed on the Company's website.

15. Policy Review & Future Amendment


The Committee shall annually review its CSR Policy from time to time and make suitable changes as may be required and submit the same for the approval of the Board.



Mr. Pradeep S. Chona
(DIN: 01670452)
Dated: 11.11.2014



Mr. Ankit P. Chona
(DIN: 01670485)



Mr. Anshuman Mohapatra
(DIN: 07014240)
