

# **CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

## **OVERVIEW**

The Vanaz Engineers Limited (hereinafter referred as "Vanaz" or "Company") enjoys a legacy of making a positive difference in the areas of socio – economic development of the less privileged communities and other stakeholders, by being a responsible business entity through adoption of appropriate business processes and strategies and by carrying out various initiatives towards its social obligations towards society in the vicinity of locations of the manufacturing plants of the Company as well as in other locations.

The focus of CSR activities of Vanaz has been on Education, Environment and Health, Eradication of poverty, uplifting of living of poor, helping old age peoples & orphans, Women empowerment, Promotion of scientific activity, Social service etc. with the intention of integrating these objectives with those of the operations and growth of the Company.

In addition to undertaking direct CSR activities, the Vanaz has a philosophy of built-in, self-regulating mechanism whereby each entity monitors and ensures its active compliance with the spirit of the law, ethical standards, and international norms

## **CSR AT VANAZ ENGINEERS LIMITED**

1. The Company draws its inspiration for conducting CSR activities from its Founder Shri. Sambhaji K. Khandekar. The focus of CSR activities undertaken by Vanaz is and will be on Education, Environment and Health, Eradication of poverty, uplifting of living of poor, helping old age people etc.
2. While devising product, utmost importance shall be given to the aspect of environment friendly nature of products and their impact on the society at large.
3. The Company is committed to uphold the interests of all the stakeholders by implementing the guidelines given in the Business Excellence Model.

## **IMPLEMENTATION OF CSR IN VANAZ ENGINEERS LIMITED**

### **A. Funds to be expended per financial year**

1. The Company shall spend at least 2 % (two percent) of the average of last three years profit before tax in every financial year.

2. Any income or surplus arising out of CSR activities undertaken by the Company will form part of the corpus earmarked for CSR activities.

3. Any surplus arising out of any of the CSR activities carried out by the Company will not be treated as part of the business profits of the Company.

**B. Distribution of Funds to be expended every financial year**

I. The Company has been helping various public charitable trusts for past so many years, having objectives of Education, Environment and Health, Eradication of poverty, uplifting of living of poor, helping old age people etc; and the Company will in future also contribute for the society. The funds available for CSR will be expended in the manner as may be decided by the CSR Committee.

II. These CSR initiatives may be carried out through various programs / projects, preferably which are located / operate from the vicinity of the various manufacturing plants of Vanaz.

**C. CSR Committee**

The CSR activities of the Company will be monitored by the CSR Committee. The Chairperson of the CSR Committee shall submit his report to the CSR Committee, setting out details of CSR activities undertaken and money expended towards these and the outcome of these activities where possible.

The Company shall:

- a. where required, create a working group to develop the CSR Commitments of the Company;
- b. include employees in the process of implementing the CSR activities being carried out by the Company.
- c. review the CSR priorities to determine which codes of ethics or conduct fit best with the Company's goals.



**Milind S. Khandekar**

**Chairman Managing Director**

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