

Ambar

PROTEIN INDUSTRIES LTD.
FORMERLY ANKUR PROTEIN INDUSTRIES LTD.

Ambar Protein Industries Limited

[CIN: L15400GJ1992PLC018758]

CORPORATE SOCIAL RESPONSIBILITY POLICY

Background

It is recognized that integrating social, environmental and ethical responsibilities into the governance of businesses ensures long-term success, competitiveness and sustainability.

Further, CSR makes business sense as companies with effective CSR have image of socially responsible companies, achieve sustainable growth in their operations in the long run and their products and services are preferred by the customers.

Objective

The main objective of CSR policy is to make CSR a key business process for sustainable development of society. Ambar Protein Industries Limited (“the Company”) will act as a good corporate citizen and aims at supplementing the role of Government in enhancing the welfare measures of the society within the framework of its policy.

Measures

The CSR activities shall be undertaken by the Company as stated in this Policy, as projects or programs or activities, excluding activities undertaken in pursuance of its normal course of business.

The CSR activities, which are exclusively for the benefit of the Company’s employees or their family members, should not be considered as CSR activities.

The Company shall give preference to the local area or areas around it where it operates, for spending the amount earmarked for CSR activities.

The Board of the Company may decide to undertake its CSR activities as recommended by the CSR Committee, through a registered trust or a registered society or a company established by the company or its holding or subsidiary or associate company pursuant to Section 135 of the Companies Act, 2013 and rules made there-under. The CSR projects or programs which the Company plans to undertake pursuant to Schedule VII of the Companies Act, 2013.

Constitution of Corporate Social Responsibility Committee

The Board of Directors of the Company shall constitute a **Corporate Social Responsibility Committee** of the Board (“CSR Committee”) consisting of three or more directors, out of which at least one director shall be an independent director.

The CSR Committee shall –

1. Formulate and recommend to the Board, a CSR policy and activities to be undertaken by the company as per Schedule VII;
2. Recommend the amount of expenditure to be incurred on the activities; and



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3. Monitor the Policy of the company from time to time.

The Board of the company shall after taking into account the recommendations made by the CSR Committee, approve the policy for the company and disclose contents of such Policy in its report and also place it on the company's website and ensure that the activities as are included in the CSR Policy of the company are undertaken by the company.

Budgets

A specific budget is allocated for CSR activities and spending on CSR activities shall not be less than 2% of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of this policy.

In case Company fails to spend such amount, the Board shall specify the reasons for not spending the amount.

Approving authority for the CSR amount to be spent would be any one Director or the Managing Director or Chief Financial Officer of the Company after due recommendation of CSR Committee and approval of the Board of Directors of the Company.

The CSR Policy mandates that the surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.

The CSR projects or programs or activities undertaken in India only shall amount to CSR expenditure.

CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of the CSR Committee but does not include any expenditure on any item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Companies Act 2013.

Information dissemination

The Company's engagement in this domain is disseminated on its website, annual reports and its house journals as and when deem fit.

Management Commitment

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy.