

# **Corporate Social Responsibility Policy of Voith Paper Fabrics India Limited**

## **Preface**

Corporate Social Responsibility (CSR) is the integration of business operations & values and through that integration of interests of all stakeholders including investors, customers, employees, the community and for the protection & sustenance of environment through the company's policies, operations and actions.

It is the society which provides necessary resources, man-power and other facilities to help a company in continuing the smooth functioning of its business. Hence, it is the responsibility of a company to serve the society and communities, in which it operates. The Company strives to be a good corporate citizen and shall endeavor to fulfill its responsibilities towards the society and communities in which it operates.

Accordingly, a Corporate Social Responsibility Committee (here in after referred to as CSRC or Committee), as constituted by the Board of Directors at its meeting held on 28<sup>th</sup> April, 2014 or as may be re-constituted by the Board of Directors from time to time in future, shall be responsible for providing recommendation on various aspects of CSR to the Board and the Company to achieve the objectives of this policy within the territory of India.

## **Objective**

The Company believes that the policy related to its CSR should be made an integral part of its culture and it should act in a socially responsible way. The purpose of this policy is to enable the company to participate/undertake (directly or indirectly) or to make obligatory contributions in the projects or programs or activities as specified in the Schedule VII attached to the Companies Act, 2013, as amended.

## **Scope**

- i. The activities to be undertaken in pursuance of this Policy should not be such as are usually undertaken in normal course of business of the Company and the surplus, if any, arising out of such CSR activity shall not form part of the business profit of the Company. Also, the CSR program/activity to be pursued by the Company shall not be exclusively for the benefit of its employees or their families.
- ii. The Committee has the overall responsibility for identifying the areas of CSR activities, recommending the amount of expenditure to be incurred on the CSR activities and for the successful implementation of this policy and coordinating with any other external agency, if so

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deemed fit by the Committee, in implementing programs and executing initiatives for promoting this Policy. Before recommending any alliance with an external agency – like specified trusts, co-operative societies, NGOs, etc. – the Committee shall ensure that such agency has an established track record of more than three years in undertaking the notified CSR activity.

- iii. In case the company decides to undertake any of the activities, programs, projects, etc. on its own then it would also prepare an implementation schedule, as well as the modalities for execution of the same, at that point of time.
- iv. The Committee shall review and monitor the CSR Policy from time to time and may also regulate this Policy through such person/s, as it may deem fit, when appropriate.
- v. The Committee shall also do all such things & acts as the Board of Directors may issue directives or advice for the implementation of CSR policy from time to time
- vi. The Committee shall meet at such frequency / intervals as it may deem necessary to carry out the objectives of this policy. Two members present shall form the quorum for the meetings of the Committee.
- vii. Compliance with this policy will be monitored and shall be subject to regular review by the CSR Committee and the Board.
- viii. The specified particulars related to this policy shall be disclosed / reported to stakeholders through the Company's Annual Reports and its website.

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