

CSR Policy

Corporate Social Responsibility – Morarjee Textiles Limited

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1. Preamble

Corporate Social Responsibility (“CSR”) is a Company's commitment to operate in an economically, socially and environmentally sustainable manner, while recognizing the interests of its stakeholders. This commitment is beyond statutory requirements. CSR is, therefore, closely linked with the practice of Sustainable Development. CSR extends beyond philanthropic activities and reaches out to the integration of social and business goals. These activities need to be seen as those which would, in the long term, help secure a sustainable competitive advantage.

2. Objectives

The large objectives of the CSR are as under:

- a) Improving the Quality of Life of economically weaker section through Preventive Healthcare.
- b) Promoting Gender Equality and Women Empowerment
- c) Ensuring Environmental Sustainability and Ecological Balance.
- d) Promotion and Development of Art & Culture
- e) Promotion and Development of Sports among the economically weak students.

3. Scope

The policy will apply to all projects/ programmes undertaken as a part of Company's CSR activities. This policy is in line with CSR Rules (Section 135 of the Companies Act ,2013).

4. Governance

The overall governance of CSR activities and CSR policy will be responsibility of CSR Committee .A dedicated team at the Group level will be responsible for executing/ administering the policy with the approval of CSR committee of Board .The policy may be revised as and when the scope of the activities undergo a change.

5. CSR Committee

The Company will institute a CSR Committee of the Board consisting of three or more directors. The Committee will meet as and when required.

The CSR Committee will be responsible for the following:

- 1) To formulate the CSR Strategy & Policy.
- 2) To monitor the CSR Policy from time to time
- 3) To review the projects/ programmes periodically
- 4) To ensure legal and regulatory from CSR viewpoint
- 5) To ensure reporting and communication to stakeholders.

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The CSR committee of the Board currently comprises of following members:

- 1) Ms. Urvi Ashok Piramal – Chairperson
- 2) Mr. Harsh A. Piramal – Executive Vice – Chairman /Member
- 3) *Mr. Shobhan Thakore – Independent Director/Member*

6. CSR Budget

The overall amount to be committed to CSR will be approved by the Board on recommendation of the CSR committee. The contribution will be in adherence to the provisions of the Companies Act, 2013.

7. Supervision

The CSR activities are driven by a dedicated team under guidance of senior functionaries. The CSR Committee and CSR team is actively involved in ensuring that the CSR initiatives are in line with policy.

8. Implementation

The company will undertake various projects falling within the CSR objectives of the company in line with Schedule VII of Companies Act, 2013. The implementation of various initiative will be ensured with involvement from implementing agencies like Trusts, NGOs, Societies, Other Companies established by the company in compliance with Companies Act, 2013. Employees/ Employees of group may be engaged full – time/ part time for implementation. In case the implementing agency being a entity not established by the company or its holding or subsidiary or associate company, it shall have an established track record of three years in undertaking similar programmes or projects.

The resources of the Group Companies may also be used for the implementation of the programme/project related activities.

The Company shall implement its CSR activities through Conservation Wildlands Trust and Urvi Ashok Piramal Foundation (UAPF), both of which are registered under Public Trust Act

9. Disbursements

The disbursements will be in installments or one-time payment depending on nature and requirement of project. The terms and conditions of disbursements will be agreed upon between the company and the entity implementing the project.

10. Monitoring

The CSR Committee shall be responsible for maintaining transparent monitoring and reporting mechanism for ensuring effective implementation of the projects / programs/ activities proposed to be undertaken by the Company. Monitoring will be ensured through meetings, visits, progress status reports by project / programme heads.

The Committee will provide a responsibility statement which states that the implementation and monitoring of the CSR Policy is compliance with CSR objectives and Policy of the company.

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11. Reporting

Details of CSR programmes/ projects will be reported through Directors' Report in the Company Annual report in compliance with Companies Act, 2013.

The approved CSR policy will be displayed on the company's website in compliance with Companies Act, 2013.

12. CSR Programs/ Projects

Sr. No	List of CSR projects	Modality of Execution	Implementation Schedule
1	Health Initiatives	Providing for Site clinics, Mobile Health vans , Hospital in Village Areas.	Ongoing
2	Livelihood Initiatives	Providing for subsidized vocational and skill training	Ongoing
3	Education Initiatives	Providing Scholarships for students , Imparting training to students who are from economically challenged backgrounds.	Annual
4	Women Empowerment Initiatives	Conducting training programmes for women , Providing guidance and orientation to women from different backgrounds, Providing a common platform for discussion.	Ongoing
5	General Initiatives	Participation in Marathons and other social initiatives canvassing for various causes.	Situational Basis
6	Other Initiatives	The CSR constantly takes on projects which are in line with its objectives. For eg: sports initiatives, boost to art and culture etc.	Situational Basis

13. General Guideline

- 1) The scope of the projects / programmes will be implemented within India.
- 2) The CSR activities does not include activities undertaken in pursuance of normal course of business of MTL.
- 3) The surplus arising out of CSR projects or programs shall not form part of the business profit of the company.

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