CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

M/S. TERRAPRO GEOSYNTHETICS PRIVATE LIMITED
(FORMERLY KNOWN AS TERRAM GEOSYNTHETICS PRIVATE LIMITED)

Real progress occurs when privileges are balanced with the responsibilities towards society. Your Company has always laid emphasis on progress with a social commitment. We believe strongly in our core values of empowerment and betterment of not only the employees but also our communities. Following this principle, the company has developed a comprehensive approach towards promoting and facilitating various aspects of our surrounding communities, work-force and their families.

(1) CSR OBJECTIVE:

The objective of this Corporate Social Responsibility ("CSR") Policy is to establish the guiding principles for identifying, selecting, implementing, monitoring and reporting the CSR activities of the Company in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. The Policy also aims to ensure that the CSR initiatives of the Company create sustainable value for society while aligning with the Company's philosophy of responsible business.

CSR activities may be undertaken by the Company:

(a) directly by the Company; or
(b) through an implementing agency eligible under Rule 4 of the Companies (Corporate Social Responsibility
Policy) Rules, 2014, as amended from time to time.

Such implementing agency may include:

• a company established under Section 8 of the Companies Act, 2013;
• a registered public trust;
• a registered society;
• any entity established under an Act of Parliament or State Legislature;
• any other eligible entity prescribed under applicable law.

Every implementing agency, wherever applicable, shall be registered with the Central Government by filing Form CSR-1 before undertaking CSR activities on behalf of the Company.

The implementing agency shall satisfy all eligibility conditions prescribed under Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

(2) CSR ACTIVITIES:

The CSR activities of the Company will be implemented in accordance with the following core values:

- Proactively engage with the relevant stakeholders, understand their concerns and be responsive to their needs;

- Use and promote systematic processes to engage with the stakeholders and endeavor to address their issues in just, fair and equitable manner;
- Channelizing resources and efforts towards making positive and sustainable contribution in social and economic development;
- Aligning CSR practices and programs to complement and support the developmental priorities at local, state and national levels.

The activities to be undertaken by the Company as CSR activities shall be the projects/programs relating to the activities/subjects specified and enumerated in Schedule VII of the Companies Act, 2013 or any amendment thereto or modification thereof. However, at present, it proposes to undertake the relevant activities on priority basis in following areas:

A. Eradicating hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water;
B. Promotion of education, including special education and employment enhancing vocational skills especially among children, women elderly, and the differently abled and livelihood enhancement projects;
C. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
D. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintain quality of soil, air and water;
E. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
F. Training to promote sports [rural, nationally recognized sports, Paralympic and Olympic sports;
G. Contribution to the Prime Minister's National Relief fund or any other fund set up by the Central Government or by the State Government for socio economic development and relief and welfare of the Schedule Castes and Schedule Tribes, other backward classes, minorities and women;
H. Contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
I. Rural development projects;
J. Any other activity which may be approved by the Board of Directors in accordance with Schedule VII of the Companies Act, 2013 and the applicable CSR Rules, as amended from time to time.

(3) ACTIVITIES NOT QUALIFYING AS CSR:

The following activities shall not qualify as CSR expenditure unless specifically permitted under the applicable provisions of the Companies Act, 2013 and the CSR Rules:

(a) activities undertaken in pursuance of the normal course of business;
(b) activities undertaken outside India except as permitted by law;
(c) contribution to political parties;
(d) activities benefiting only the employees of the Company and their families;
(e) sponsorship activities undertaken for deriving marketing benefits for products or services;
(f) activities carried out for fulfilment of any statutory obligation.

(4) BOARD OF DIRECTORS AND ITS RESPONSIBILITIES:

In accordance with Section 135(9) of the Companies Act, 2013, where the amount required to be spent by the Company under Section 135 does not exceed ₹ 50 lakh, the requirement to constitute a CSR Committee shall not apply and the functions of the CSR Committee shall be discharged by the Board of Directors.

The Board of Directors shall be responsible for:

- Formulating and approving the Corporate Social Responsibility Policy of the Company.
- Approving CSR projects and programmes and undertaking any activity specified in Schedule VII of the Companies Act, 2013, as amended from time to time.
- Approving the CSR Budget and ensuring that the CSR expenditure is incurred in accordance with the provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.
- Monitoring the implementation and progress of the approved CSR projects and programmes.
- Ensuring compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.
- Maintaining appropriate records and reviewing the impact and effectiveness of the CSR initiatives undertaken by the Company.
- Formulating and approving the Annual Action Plan in accordance with Rule 5(2) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and alter the same, if required, at any time during the financial year based on the reasonable justification.
- Ensure that the CSR activities are undertaken in accordance with the approved CSR Policy and the Annual Action Plan.
- Satisfy itself that the funds disbursed for CSR activities have been utilised for the purposes and in the manner approved by the Board.
- Obtain utilisation certificates from the Chief Financial Officer or the person responsible for financial management of the Company, wherever applicable.
- Ensuring compliance with all applicable statutory filing and disclosure requirements relating to Corporate Social Responsibility, including filing of Form CSR-2 and such other forms as may be prescribed under the Companies Act, 2013 and the applicable rules from time to time.

(5) ALLOCATION OF FUNDS (MODALITIES OF UTILISATION OF FUNDS):

1. The Company shall, in every financial year, spend at least two per cent of the average net profits of the three immediately preceding financial years towards CSR activities, in accordance with Section 135 of the Companies Act, 2013 and the applicable rules. Where the Company is not required to spend such amount or is unable to spend the prescribed amount, the provisions relating to transfer of unspent CSR amount and disclosures shall apply, as applicable.

The Board shall approve an Annual Action Plan for each financial year, which shall include:

(a) the list of approved CSR projects or programmes;
(b) the manner of execution of such projects;
(c) the modalities of utilisation of funds;

(d) the implementation schedule;
(e) the monitoring and reporting mechanism; and
(f) details of Impact Assessment, wherever applicable, which shall be undertaken in accordance with Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

2. The total expenditure proposed under the Annual Action Plan shall be approved by the Board. In case the Company fails to spend the prescribed CSR amount during any financial year, the Board shall specify the reasons in its Report and comply with the provisions relating to transfer and utilisation of the unspent CSR amount under the Companies Act, 2013 and the applicable CSR Rules.

3. The Board of Directors shall approve the CSR activities, programmes and projects to be undertaken by the Company and shall ensure that the CSR funds are utilized for such approved activities. The Board may also approve contributions to eligible trusts, societies, registered public charitable institutions or other implementing agencies engaged in activities specified under Schedule VII of the Companies Act, 2013 and the rules made thereunder.

4. Administrative overheads incurred by the Company for general management and administration of CSR functions shall not exceed five percent (5%) of the total CSR expenditure of the Company for the relevant financial year or such limit as may be prescribed under the applicable law from time to time.

5. Any capital asset created or acquired out of CSR funds shall be held only in the manner prescribed under Rule 7(4) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

(6) MONITORING AND REVIEW OF CSR PROJECTS/ACTIVITIES:

All CSR activities shall be monitored by the Board of Directors on a regular basis. The Board shall periodically review the progress, implementation and effectiveness of the CSR projects and programmes undertaken by the Company and may seek updates from the CSR execution team or implementing agency, if any.

The implementing agency, if any, shall submit to the Company periodic progress reports, utilisation certificates and completion reports in respect of the CSR projects undertaken, in such manner and at such intervals as may be specified by the Board.

Feedback may also be obtained from the local representatives and beneficiaries to ensure that the intended benefits of the CSR activities reach the target community. The progress of the CSR projects shall be reviewed against the approved objectives, timelines and budgets, and wherever necessary, appropriate corrective measures or mid-course corrections shall be undertaken by the Board.

The Board may undertake periodic reviews of the CSR projects to evaluate whether the objectives of the approved projects are being achieved. Wherever required, the Board may alter the implementation schedule or the Annual Action Plan during the financial year based on reasonable justification, in accordance with Rule 5(2) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

(7) POLICY DOCUMENTS TO BE REFERRED FOR IMPLEMENTATION OF CSR ACTIVITIES.

(a) CSR policy of M/s. TERRAPRO GEOSYNTHETICS PRIVATE LIMITED (FORMERLY KNOWN AS TERRAM GEOSYNTHETICS PRIVATE LIMITED)
(b) Provisions of the Companies Act, 2013 relating to CSR and rules made thereunder.
(c) Any subsequent notification / circular / amendments / modification / revision / addendum to the aforesaid acts and rules issued by the Ministry of Corporate Affairs, Govt. of India.

(8) SURPLUS OUT OF CSR ACTIVITIES.

Any surplus arising out of CSR activities shall not form part of the business profits of the Company and shall be ploughed back into the same project, transferred to the Unspent CSR Account, or transferred to a fund specified in Schedule VII of the Companies Act, 2013, in accordance with the provisions of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

(9) EXCESS CSR EXPENDITURE (SET-OFF):

Where the Company spends an amount in excess of the requirement under Section 135(5) of the Companies Act, 2013, such excess amount may be set off against the CSR obligation of the immediately succeeding three financial years in accordance with Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, subject to passing a Board Resolution and fulfilment of the conditions prescribed under the applicable law.

(10) UNSPENT CSR AMOUNT:

If the Company fails to spend the prescribed CSR amount during any financial year:

(a) any unspent amount relating to an ongoing project shall be transferred to the Unspent CSR Account within the time prescribed under the Companies Act, 2013 and shall be utilised in accordance with the applicable provisions;

(b) any unspent amount not relating to an ongoing project shall be transferred to a Fund specified in Schedule VII of the Companies Act, 2013 within the prescribed time limit.\

The Company shall comply with all applicable statutory provisions regarding utilisation and transfer of such amounts.

(11) DISCLOSURE:

The Company shall make disclosures relating to CSR activities as required under the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, including disclosure in the Board's Report and on the Company's website, wherever applicable.

The Annual Report on CSR containing the particulars specified under Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, shall be annexed to the Board's Report in the prescribed format.

(12) GENERAL:

(a) The Company reserves the right to modify, cancel, add or amend any of the above activities/rules/guidelines within the broad parameters of the provisions of Companies Act, 2013 and rules made thereunder.

(b) In case of any doubt regarding the interpretation of any provision of this Policy or in respect of any matter not specifically covered herein, the interpretation and decision of the Board of Directors shall be final and binding.

(c) In case of any inconsistency between this Policy and the provisions of the Companies Act, 2013 or the Companies (Corporate Social Responsibility Policy) Rules, 2014, the statutory provisions shall prevail, and this Policy shall be deemed to have been modified to that extent.

(13) COMMITMENT TOWARDS CORPORATE SOCIAL RESPONSIBILITY

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.

FOR TERRAPRO GEOSYNTHETICS PRIVATE LIMITED
(FORMERLY KNOWN AS TERRAM GEOSYNTHETICS PRIVATE LIMITED)

Parimal Parekh

Digitally signed by Parimal Parekh
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PARIMAL PAREKH
MANAGING DIRECTOR
(DIN: 02094863)