

TURAKHIA OVERSEAS PRIVATE LIMITED
CIN : U51909GJ1993PTC020217

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[Revised vide Board Meeting dated 13.08.2020]

For us in the Turakhia, reaching out to underserved communities is part of our DNA. We believe in the trusteeship concept. This entails transcending business interests and grappling with the "quality of life" challenges that underserved communities face, and working towards making a meaningful difference to them.

Our vision is – "to actively contribute to the social and economic development of the communities in which we operate. In so doing build a better, sustainable way of life for the weaker sections of society and raise the country's human development index".

Applicability

Section 135 of the Companies Act, 2013 deals with Corporate Social Responsibility (CSR). Under this Section every company having net worth of Rs. 500 crores or more or turnover of Rs. 1000 crores or more or net profit of rupees five crores or more during any financial year, shall constitute a CSR Committee to recommend its activities for discharging CSR in such a manner that the company would spend at least 2 percent of its average net profits of the company made during the three immediately preceding financial years, in pursuance of its CSR policies.

Overview

Outline of CSR Policy – Turakhia Overseas Private Limited have always been committed to the cause of social service and have repeatedly channelized a part of its resources and activities, such that it positively affects the society socially, ethically and also environmentally.

As an integral part of our commitment to Good Corporate Citizenship, we at TURAKHIA believe in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Towards achieving long-term stakeholder value creation, we shall always continue to respect the interests of and be responsive towards our key stakeholders – the communities, especially those from socially and economically backward groups, the underprivileged and marginalized; and the society at large. Company's CSR efforts shall focus on Health, Education, Environment and Employability interventions for relevant target groups, ensuring diversity and giving, preference to needy and deserving.

CSR Committee Composition :

Mr. Hemal P. Turakhia – Chairman
Mr. Chintan P. Turakhia - Member

CSR Projects:

1. Community healthcare, sanitation and hygiene, including, but not limited to:

- 1) Providing financial and/or other assistance to the Agencies involved in exclusive medical research, public health, nursing etc.
- 2) Providing financial assistance to deserving people for specialized medical treatment in any medical institution.
- 3) Establishment and management of state-of-the-art healthcare infrastructure with high level of excellence.
- 4) Activities concerning or promoting:
 - General health care including preventive health care
 - Safe motherhood
 - Child survival support programs
 - Health / medical camps
 - Better hygiene and sanitation
 - Adequate and potable water supply, etc.

2. Education and knowledge enhancement, including, but not limited to:

- 1) Establishment and management of educational and knowledge enhancement infrastructure.
- 2) Providing financial and/or other assistance to the needy and/or deserving students.
- 3) Providing financial assistance to any Agency involved in education, knowledge enhancement and sports.
- 4) Facilitate enhancement of knowledge and innovation in the educational Agencies. Contribution to technology incubators located within academic institutions which are approved by the Central Government.
- 5) Contribution to technology incubators located within academic institutions which are approved by the Central Government.

3. Social care and concern, including, but not limited to:

- 1) Creating Public awareness
- 2) Protection and upgradation of environment including ensuring ecological balance and related activities.
- 3) Rural development projects
- 4) Others:
 - i) Establishment and management of orphanages, old age homes, Sanatoriums, Dharmashalas and institutions of similar nature.
 - ii) Providing assistance to institutes of credibility involved in areas of social care, including:
 - Preservation of heritage
 - Animal welfare, social welfare and related matters
 - Orphanages, old age homes, Sanatoriums, Dharmashalas and institutions of similar nature.
 - iii) Other humanitarian activities.

The Board of Directors at their meeting held on 20th August, 2014 approved the CSR Policy. Brief outline of the Policy is as under:

While the Company is eligible to undertake any suitable/rightful activity as specified in Schedule VII of the Companies Act, 2013, however, at present, it proposes to undertake its Projects (Direct/ Indirect Method) on priority basis in its core Areas. The Company, in every financial year shall endeavor to spend the feasible amount for its CSR Projects and shall not be restricted by the statutory limit, the minimum spend being 2% of the Company's average Net Profits for three immediately preceding financial years. The Policy provides for identification of the CSR Projects and approval by the CSR Committee, with estimated expenditure and phase wise implementation schedules in the form of CSR Plan.

The total expenditure in the CSR Annual Plan shall be approved by the Board upon recommendation by the CSR Committee.

The CSR Projects may be implemented as under:

1. Direct Method whereby the Company may implement the CSR Projects on its own or through its Trust/Society/Section 8 Company or Group Company Trust/Society/Section 8 Company and
2. Indirect Method whereby the Company may implement the CSR Projects through an external Trust/Society/Section 8 Company fulfilling the criteria under the Act.

The Policy also provides for monitoring of the CSR Projects and Plan by the CSR Officer and half-yearly monitoring of the implementation of the CSR Policy and Plan by the CSR Committee as per the monitoring mechanism.

The CSR Committee is empowered to finalize the duties and responsibilities of the Members of the Committee and CSR Officers and details the allocation of funds for CSR activities; and review periodically the CSR Policy and recommend to the Board the amendment required, if any.

The CSR Policy can be accessed at www.naturalveneers.com

In terms of Section 134(1)(o) of the Companies Act, 2013, The CSR Committee needs to confirm that the implementation and governance of CSR Programs have been elaborated in the Company's CSR policy. The CSR committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and Policy of the Company.

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