



**Benny Impex**<sup>®</sup>

where dreams lead to innovations

## **Corporate Social Responsibility (CSR) Policy**

**BENNY IMPEX PRIVATE LIMITED**

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## **1. PREAMBLE**

- i. Benny Impex Private Limited ('Company') has developed its Corporate Social Responsibility Policy ('Policy') in accordance with section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.
- ii. The Policy shall apply to all CSR activities of the Company.

## **2. DEFINITIONS**

In this Policy unless the context otherwise requires

- i. '**Act**' means Companies Act, 2013;
- ii. '**Corporate Social Responsibility**' means Corporate Social Responsibility as defined in Section 135 of Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014;
- iii. '**CSR Committee**' means the committee constituted under the provision of Section 135 of the Act;
- iv. '**Company**' means Benny Impex Private Limited

## **3. INTRODUCTION**

As per the provisions of Section 135 of the Companies Act, 2013 every Company with net worth of INR 500 Crore or more, or a turnover of INR 1000 Crore or more, or a net profit of INR 5 Crore during the immediately preceding financial year, shall ensure that the company spends, at least two percent (2%) of the average net profits of the company during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

## **4. OBJECTIVE**

The policy recognises that corporate social responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014 and Schedule VII of the Act.

The detailed list of CSR Projects should be within the scope of the following activities:

- a) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- b) Promoting education, including special education and employment enhancing vocation 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 maintaining 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) Contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women)
- g) Such other activities as specified under Schedule VII of the Act as may be recommended by the CSR Committee of the Board

## **5. CSR ACTIVITIES AREAS**

The CSR initiatives shall include the activities within the overall ambit of Schedule VII to the act, which may be changed from time to time as decided by the CSR Committee.

## **6. CSR BUDGET**

The Board of Company shall ensure that in each financial year, the Company spends at least 2% of the average net profits made during the immediate three preceding financial years.

The unutilized CSR budget from the 2% of the average net profit will be parked in a CSR Fund (Corpus) created by the Company.

This Fund would also include any income arising there from and any surplus arising out of CSR activities. In case of any surplus arising out of CSR projects the same shall not form part of business profits of the Company.

## **7. IMPLEMENTATION**

The Company proposes to conduct the CSR activities either through directly or various implementing agencies which shall undertake such activities for the benefit of the community in which Company operate.

The committee may decide to undertake its CSR activities as approved by the committee by itself or through -

- a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or
- b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
- c) any entity established under an Act of Parliament or a State legislature; or
- d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

## **8. ROLES AND RESPONSIBILITIES**

### **(a) The Board:**

The Board of Directors of the Company will be responsible for:

- Approval of the CSR Policy of the Company;
- Disclosing the content of the Policy in its report as prescribed under Section 135 of the Companies Act 2013 read with the CSR Rules.
- Ensuring that the social projects included in the Policy are undertaken by the Company.

- Ensuring that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of the Policy.
- Ensuring that the Company gives preference to the local areas around its operations for spending the amount earmarked for CSR projects.
- Ensuring that it specifies the reasons in its report for not spending the earmarked amount in case the Company fails to spend such amount.

**(b) CSR Committee:**

**Composition of the CSR committee:** The composition of the CSR Committee of the Board is as under.

S. No.	Name	Designation/Category	CSR Committee
1.	Mr. Karan Nangia	Managing Director	Chairman
2.	Ms. Nishu Nangia	Director	Member
3.	Mr. Kunal Nangia	Director	Member

**(c) Responsibility of the CSR Committee:**

- Formulate and recommend the CSR Policy to the Board for approval. The Committee shall indicate the projects to be undertaken by the Company as specified in Schedule VII.
- Monitor the Policy from time to time and recommend changes to the Board.
- Recommend the amount of expenditure to be incurred on CSR projects.
- Institute a transparent monitoring mechanism for ensuring implementation of the social projects undertaken by the Company.

## 9. MONITORING AND REPORTING FRAMEWORK

### a) Project monitoring

The Company will institute a well-defined monitoring and evaluation mechanism to ensure that each social project has:

- ⇒ Clear objectives developed out of the societal needs that are determined through baselines studies and research.

- ⇒ Clear targets, time lines and measurable parameters wherever possible.
- ⇒ A progress monitoring and reporting framework that is aligned with the requirements of the section 135 of the Companies Act and the CSR Rules.

**b) Budget monitoring**

The Company will establish an accounting system to ensure project wise accounting of CSR spends.

**c) Reporting framework**

- ⇒ The Company will monitor progress on CSR projects and CSR spend and report to the Board of Directors half yearly and the CSR Committee annually.
- ⇒ The Company will report CSR performance in its annual report as per the structure and format prescribed in the notified CSR Rules.
- ⇒ The Company will share its CSR performance with its various stakeholders through its annual Sustainability Report, media, conferences, brochures, short films etc.

**10. DISCLOSURES**

As per the provisions of section 135 of the Companies Act, 2013 read with CSR Rules, 2014 the prescribed details related to the Policy, CSR Activities undertaken and expenditure shall be disclosed in the Director's Report of the Company.

**11. AMENDMENT TO THE POLICY**

The Board may subject to applicable laws amends any provision(s) or substitute any of the provision(s) or replace this policy entirely with a new policy. However no such amendments or modifications shall be inconsistent with applicable provisions of any law for the time being in force.

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