

PREMIER LIMITED

---

CORPORATE  
SOCIAL RESPONSIBILITY  
POLICY

---

(1)

**1. OBJECTIVE:**

Section 135(1) of the Companies Act, 2013 and the rules notified thereunder, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any of the three preceding financial year shall constitute a CSR committee of the Board consisting of three or more directors, out of which at least one shall be an independent director.

The Board shall ensure that the Company spends atleast two percent of the average net profits of the Company made during the three immediately preceding financial year.

Calculation of net profit shall be as per section 198 of the Companies Act, 2013. For this purpose word " net profit" means profit before tax.

This provision is applicable from 1<sup>st</sup> April, 2014.

Premier Limited (The Company) is covered under section 135(1) of Companies Act, 2013 and rules made thereunder which requires to constitute a Corporate Social Responsibility Committee (CSR).

The Company understands that Corporate Social Responsibility (CSR) is all about developing a business model that not only creates economic value but also contributes to a healthy ecosystem and strong communities. The main objective of this policy is active involvement in the social and economic development of the society, in which the Company operates, share profits with the society through responsible business practices as well as good governance and bring positive changes to the lives of mankind.

Our Endeavour is to evolve and develop appropriate business processes and strategies to achieve a common goal which contributes to the greater good of our society.

(2)

**2. CSR COMMITTEE:**

(a) Composition of the committee:

The Board has established a Committee of the Board as the Corporate Social Responsibility Committee. The Committee comprises of three directors of the Board and its composition adequately meets the requirements of Companies Act, 2013.

Currently CSR Committee is consisting of following Directors:

<b>Sr. No</b>	<b>Name of the Director</b>	<b>Position</b>	<b>Category</b>
1.	Mr. Maitreya V. Doshi	Chairman	Executive Director
2.	Mrs. Rohita M. Doshi	Member	Non-Executive Director
3.	Mrs. Kavita Khanna	Member	Independent Director

The Committee will meet as frequently as desired, to review policies, discuss the strategy, review project progress and set the direction for the future.

(b) Terms of reference:

The terms of reference of the CSR Committee are as follows:

1. Formulate and recommend to the Board, a CSR Policy (and modifications thereto from time to time) which shall indicate the CSR activities to be undertaken by the Company as specified in Schedule VII;
2. Recommend the amount of expenditure to be incurred on the activities referred to as above.
3. The focus areas of CSR may be reviewed by the Committee from time to time
4. Monitor the Corporate Social Responsibility Policy of the Company from time to time.

(3)

### **3. FINANCING OF PROJECTS:**

The Board shall ensure that the amount invested in CSR in every year is, at least two percent of the average net profits of the Company made during the three immediately preceding financial years. Any surplus arising out of the implementation of projects or programmes or activities shall not form part of the business profit of the Company.

### **4. REVIEW AND MONITORING:**

The CSR Committee will ensure a transparent monitoring mechanism for ensuring effective implementation of projects, programmes, activities proposed to be undertaken by the Company.

CSR committee would have responsibility of monitoring approved projects and funds disbursement for such projects. Monitoring mechanism will include visits, meetings and progress reporting by the project teams. A system will be in place to maintain a transparent monitoring and reporting mechanism across all stakeholders involved in the CSR activities as desired under CSR Rules of Companies Act, 2013. The Company shall also follow practices to encourage good governance.

### **5. REPORTING AND DISCLOSURE:**

In compliance with the provisions of section 134 (3) (o); the Company is required to attach in its Board Report a statement of details about the policy developed and implemented by the Company on corporate social responsibilities initiatives taken during the year.

The Company is required to attach annexure in the Annual Report regarding activities of the CSR as specified under the Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014.

The Company will report on the implementation of its CSR Policy every year, the significant CSR activities will be reported as a part of Report and will be displayed on website of the Company at [www.premier.co.in](http://www.premier.co.in) a web link, as required under the Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

(4)

**6. AMENDMENTS:**

The Board of Directors on its own and/or as per the recommendations of CSR Committee can amend this Policy, as and when required as deemed fit. Provisions of the CSR Policy would be subject to revision/amendment in accordance with the regulations, as may be issued from relevant statutory authorities, from time to time.