

Terms of Reference of Corporate Social Responsibility Committee (CSR)

1. To operate the Corporate Social Responsibility Committee constituted by the Board of Directors in accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, including compliance with applicable composition, quorum and meeting requirements, and to ensure, to the extent practicable, appropriate expertise within the Committee in areas relating to corporate social responsibility or social sector governance.
2. To formulate and recommend the Corporate Social Responsibility Policy to the Board of Directors in alignment with Schedule VII to the Companies Act, 2013.
3. To recommend to the Board of Directors the annual expenditure to be incurred on CSR activities in accordance with the provisions of the Companies Act, 2013.
4. To formulate and recommend to the Board of Directors the Annual Action Plan for CSR activities for the Board's approval.
5. To monitor the implementation of the Corporate Social Responsibility Policy, the Annual Action Plan and approved CSR projects, including progress of activities, utilisation of funds and compliance with applicable statutory requirements.
6. To review the eligibility and compliance status of implementing agencies in accordance with applicable law and to recommend eligible implementing agencies to the Board of Directors.
7. To recommend and review impact assessments for eligible CSR projects, wherever applicable, and to place the same before the Board of Directors.
8. To monitor unspent CSR amounts, ongoing projects and statutory transfers in accordance with applicable law.
9. To ensure that all CSR disclosures, reports and website disclosures required under applicable law are compiled and placed before the Board of Directors for approval and disclosure.
10. To ensure that CSR funds are utilised only for permissible CSR activities and are not applied towards excluded activities.
11. To recommend CSR related matters to the Board of Directors, noting that the Board of Directors retains final authority for approval, oversight and statutory compliance.
12. To record that the Committee shall discharge its responsibilities based on information and reports placed before it by the management and implementing agencies, and that the execution and operational management of CSR projects shall remain the responsibility of the management.
13. To perform such other CSR related functions as may be required under the Companies Act, 2013, the CSR Rules or as may be delegated by the Board of Directors, in accordance with applicable law.