



# **K I C METALIKS LIMITED**

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## **Corporate Social Responsibility Policy**

### **1. PREFACE**

K I C is committed to improve the lives of the society in which it operates. The Company believes in **"looking beyond business"** and strives to create a positive impact on the communities it serves and on the environment. The Company is committed not just to profits, but also towards leaving a deeper imprint on the society as a whole. We understand that there is a need to strike a balance between the overall objectives of achieving corporate excellence vis-à-vis the Company's responsibilities towards the community.

### **2. OBJECTIVE**

The objective of the policy is to actively contribute to the social, environmental and economic development of the society in which we operate.

### **3. DEFINITIONS**

The terms defined in this CSR Policy shall have the meanings herein specified and terms not defined shall have the meanings as defined in the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014 (including any statutory modifications or re-enactments thereof).

- a) **"Act"** means the Companies Act, 2013, including any statutory modification or re-enactment thereof.
- b) **"Associate Company"** in relation to another Company, means a Company in which that other Company has a significant influence, but which is not a Subsidiary Company of the Company having such influence and includes a Joint Venture Company. Explanation: Significant influence means control of at least 20% of total share capital or of business decisions under an agreement.
- c) **"Average Net Profit"** means profit calculated as per Section 198 of the Companies Act, 2013.
- d) **"Board"** means the Board of Directors of the Company.
- e) **"Board's Report"** shall mean report of the Board of Directors prepared in accordance with section 134(3) of the Companies Act, 2013.
- f) **"Company"** means K I C Metaliks Limited.
- g) **"CSR"** means Corporate Social Responsibility.



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- h) **"CSR Policy"** means the Corporate Social Responsibility Policy as set out herein and as amended or modified from time to time.
- i) **"CSR Rules"** means Companies (Corporate Social Responsibility) Rules, 2014.
- j) **"CSR Committee"** means the Committee of the Board constituted under Section 135 of the Act for the purpose of administration of CSR activities, supervising the adherence of this CSR Policy and the matter incidental thereto.
- k) **"CSR activities"** means the activities or projects or programmes as recommended by the CSR Committee and approved by the Board, undertaken by the Company from time to time in any one or more of the areas in accordance with the provisions of Section 135 read with Schedule VII of the Act and CSR Rules.
- l) **"Independent Director"** means a non-executive director of the Company within the meaning of Section 2(47) of the Companies Act, 2013 and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- m) **"Holding Company"** means a Company within the meaning of Section 2(46) of the Companies Act, 2013.
- n) **"Net profit"** means the net profit of the Company as per its financial statements prepared in accordance with the applicable provisions of the Act but shall not include the following namely –
  - i. any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise; and
  - ii. any dividend received from other Companies in India, which are covered under and complying with the provisions of Section 135 of the Act.
- o) **"SEBI"** means the Securities and Exchange Board of India constituted under Securities and Exchange Board of India Act, 1992.
- p) **"Subsidiary Company"** means a Company within the meaning of Section 2(87) of the Companies Act, 2013.

#### 4. CONSTITUTION OF THE CSR COMMITTEE

Pursuant to Section 135 of the Act, the Board shall constitute the Corporate Social Responsibility (CSR) Committee. The members in the committee shall be appointed by the Board of K I C which shall consist of at least two or more Board Directors.

The CSR committee shall hold at least one CSR Committee meeting in a financial year. It shall also decide the CSR programs and initiatives for each financial year and accordingly recommend the agenda to the Board of Directors.

The CSR agenda for the financial year shall indicate the activities to be undertaken for the financial year, and the expenditure to be incurred on the CSR programs and initiatives.





## 5. ROLE OF THE CSR COMMITTEE

- a) To formulate and recommend to the Board, the CSR Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act and the applicable Rules;
- b) To recommend CSR activities to be undertaken by the Company in collaboration with any other Company or any other entity;
- c) To recommend the amount of expenditure to be incurred on the CSR activities;
- d) To formulate the CSR Budget based on the CSR activities planned for the year;
- e) To create an effective due diligence and monitoring mechanism for implementation of the approved CSR activities;
- f) To submit reports to the Board in respect of the CSR activities undertaken by K I C and
- g) To decide on the locations for CSR activities.

## 6. BUDGETS AND EXPENDITURES

- a) As per the provisions of Act, the Board shall ensure 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.
- b) CSR Committee shall recommend the amount of expenditure project wise to be incurred annually to the Board for its consideration and approval.
- c) CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

## 7. MODALITIES OF EXECUTION AND IMPLEMENTATION

- (i) The Board may decide to undertake its CSR activities as recommended by the CSR Committee through
  - a. the Company; (or)
  - b. a registered Trust or a registered Society or a Company established by the Company or its Holding or Subsidiary or Associate Company under Section 8 of the Act or otherwise, subject to following conditions:
    - If such Trust, Society Or Company is not established by the Company or its Holding or Subsidiary or Associate Company, it shall have an established track record of three years in undertaking similar programs or projects;
    - The Company has specified the project or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism; (or)





- c. Collaboration with other companies in such manner that the CSR Committees of respective companies are in a position to report separately on such CSR activities in accordance with CSR Rules.

## 8. MONITORING THE CSR POLICY

CSR Committee shall monitor periodically the implementation of the projects / programs / activities undertaken by the Company and report to the Board on a regular basis the progress of CSR activities.

## 9. REPORTING

The Board's report shall include the following particulars:

- A brief outline of the company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs;
- The composition of the CSR Committee;
- Average net profit of the company for last three financial years;
- Prescribed CSR Expenditure (2% of the amount of the net profit for the last 3 financial years);
- Details of CSR spent during the financial year;
- In case the company has failed to spend 2% of the average net profit of the last three financial years, reasons thereof;
- A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

## 10. TREATMENT OF SURPLUS

Any surplus generated from CSR projects undertaken by K I C in a particular financial year will be tracked and channelized into K I C CSR corpus. These funds will be used in development of the CSR projects in the following year and will not be added to the normal business profits.

## 11. CONCLUSION

- CSR Policy is subject to revision/amendment in accordance with the guidelines as may be issued by the Government, from time to time.
- The Board may review the policy from time to time based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.

