

Corporate Social Responsibility(CSR)Policy

1. Preamble

The Company has formulated a Corporate Social Responsibility (CSR) policy given herein below pursuant to Section 135 of the Companies Act, 2013 (the Act) and notification dated 27.02.2014 issued by the Ministry of corporate affairs under the said section. The policy is framed for undertakings activities as may be found beneficial and feasible for betterment of critical social, environmental and economic development of the weaker section of the society.

2. Purpose

The key purpose of this policy is to:

- Define what CSR means to ABFL and the approach adopted to achieve such goals
- Define the kind of projects that will come under the ambit of CSR
- Serve as a guiding documents to help execute and monitor CSR projects
- Elucidate criteria for partner implementation agencies.
- Explain the manner in which the surpluses from CSR projects will be treated.

3. Policy statement

The CSR policy related to the activities to be undertaken by the Company as specified in Schedule VIII of the Act and the expenditure thereon and focuses on addressing critical social, environmental and economic needs of the marginalized/ underprivileged sections of the society. We adopt an approach that integrated the solutions to these problems into the strategies of the company so as to benefit the communities at large and create a social and environmental impact.

4. Scope of CSR activities

As a practise, we classify only those projects that are over and above our normal course of business as CSR. This policy applies to all our CSR projects and it will be further reviewed and updated from time to time depending on the exigencies of the social environment prevailing at that time.

- Eradicating hunger, poverty and malnutrition, promoting healthcare 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.
- Promoting education, including special education and employment enhancing vocational skilled especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or State Government for Socio- economic development and relief and welfare of the Scheduled Casted, the Scheduled Tribes, other backward classes, minorities and women.

- The Committee may include such other activities which are specified in Schedule VII of the Companies Act, 2013 and amendments thereto from time to time.

The Company may undertake its CSR activities approved by the CSR committee as mentioned above, through a registered trust provided such trust shall have an established track record of three years in undertaking similar programs or projects.

5. Governance structure

We have constitutes a robust and transparent governance structure to oversee the implementation of our CSR policy in compliance with the requirements of Section 135 of the act and the Companies (CSR policy) Rues, 2014.

5.1 Board level CSR Committee

Our CSR governance structure will be headed by the Board level CSR committee that will be ultimately responsible for the CSR projects undertaken by the Company. The committee will report to our Board of Directors.

5.1.1 Members of CSR Committee

- Mr. Subir Das, Independent Director as Chairman
- Mr. Atul Kumar Goel, Director
- Mr. M.V Rao, Director

5.1.2 Responsibilities

- Formulate and update the Company's CSR policy which will be approved by the Board of ABFL.
- Approve projects that are in line with the CSR policy.
- Put modalities of implementation and monitoring mechanisms in place to track the progress of each projects, programs or activities undertaken by the Company.
- Recommend the CSR expenditure to the Board of ABFL, who will approve it.
- The Committee shall meet to review the progress made as may be required from time to time.

6. CSR Budget

The total budget for the CSR projects will be decided by the CSR Committee within the limit prescribed in Section 135 of the Companies Act, 2013.

7. Treatment of surpluses

Any surplus generated from CSR projects undertaken by the Company will be tracked and channelized into the Company's CSR corpus. These funds will be further used in the development of the CSR projects and will not be added to the normal business profits of ABFL.

8. Non Payment of prescribed CSR expenditure

If the prescribed CSR expenditure (2% of the average net profits of previous 3 years of the Company) is not spend by the Company, the reason for the same be mentioned in the annual report of the Company.
