



Corporate Social Responsibility Policy

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1. INTRODUCTION & OVERVIEW

Our business goes far beyond commerce. *Agrocel Industries Private Limited – a Shroff Group Company ("Agrocel" / "the Company")* has always put service and humanity before profit and used its resources for community development. We at the company firmly believes that it is possible to be ethical, socially responsible and profitable at the same time. This guiding philosophy, which is at the core of Agrocel, was much before Corporate Social Responsibility came to be recognized as a model for ethical, sustainable and responsible business. The Company's ultimate objective is to create social equity and facilitate prosperity for those at the bottom of pyramid

Agrocel is committed to undertake Corporate Social Responsibility (CSR) activities in accordance with the provisions of Section 135 of the Indian Companies Act, 2013 and the rules framed thereunder.

2. POLICY STATEMENT

The Policy encompasses the Company's philosophy for delineating its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare and sustainable development of the Community at large is titled as the '*Agrocel Industries Private Limited -CSR Policy*'.

3. SCOPE & APPLICABILITY

This Policy shall be applicable to all CSR Initiatives and activities taken up at the various work-centres and locations of Agrocel and other locations for the benefit of different segments of the society, specifically the deprived, underprivileged and differently able people, within the geographical limits of India.

4. VISION, MISSION, VALUES, APPROACH & PROCESS

4.1 Vision & Mission –

In alignment with its vision, the Company, through its CSR initiatives, will continue to enhance value creation in the society and in the community in which it operates, through its services, conduct and initiatives, so as to promote sustained growth for the society and community, in fulfilment of its role as Socially Responsible Corporate.

4.2 CSR Values - The values that will govern to achieve our Vision & Mission are:

- Care,
- Integrity and
- Sustainability

4.3 Approach - We will achieve our Vision & Mission by:

- Executing need-based initiatives thru participatory approach.
- Empowering stakeholders and community
- Promoting sustainable holistic development
- Strategic and collaborative partnerships
- Sharing experience and Transferring knowledge

4.4 CSR process (4E):

- **Engage:** Engagement with Community to understand the need.
- **Explore:** Explore the need and prioritise the appropriate based on the community. And Explore the Strategic and collaborative partnerships

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- **Empowerment:** Empowering community/stakeholders for effective execution and to transform their life and achieve the goal.
- **Evaluate:** Evaluate and regular monitor the activities to improve the initiatives and Document the learnings for future reference.

5. FOCUS AREAS

The core belief of Agrocel is "*be a giver than borrowers*" to build a healthy society and a healthy nation is the inner spirit for carry out all the community development activities. The care and welfare of the people, animals, water, trees and the land were always there in the thinking of the Company since inception. Therefore, the CSR activities of the Company not restricted to the people, the activities focus on holistic development and to create a self-sustaining ecosystem for equitable and inclusive society. Considering the core belief and spirit of the Company, all the activities are divided into four focus areas, as below:

- A. Revival of Art & Culture:** The Soul of the human race lies with the art and culture that they possess and which now a days gradually eloping, dying and decaying. This is the efforts to revive, preserve and conserve of fine arts and folk culture of the nation.
- B. Ecosystem Conservation (*Agrocel's Vasundhara*)**
Focus on protecting & conserving nature and environment through
 - Awareness & Sensitization
 - Environment Conservation
 - Soil & Water Conservation
 - Any such other areas
- C. Community Development (*Agrocel's Gram Swaraj*)**
Focus on creating self-reliant village through
 - Education & Enlightenment (*Agrocel's Sanskar*)
 - Health & Sanitation Initiatives (*Agrocel's Seva*)
 - Livelihood Initiatives (*Agrocel's Samruddhi*)
- D. Need Based Activities**
Focus on the activities based on need of local area and national area.
 - Activities Based on need
 - Agrocel Employee Volunteering Activities – BeingTogether (*Agrocel's Sahabhagita*)

6. IMPLEMENTATION STRATEGY

In accordance with Section 135 of the Companies Act 2013, Agrocel has set up a CSR committee to advise on the Company's CSR policy, and to monitor the CSR activities.

6.1 Modes of implementation of CSR activities

The Company will undertake CSR activities through following three modes of implementation:

- i. Implementation by the Company itself
- ii. Implementation through eligible implementing agencies.
- iii. Implementation in collaboration with one or more companies.

6.2 Implementation Approach

- a. The Company shall implement all CSR Projects in compliance with the provisions of Section 135 of the Companies Act, 2013 read with CSR Rules.
- b. The following are the roles and responsibilities of the Board of Directors and other entities involved in planning, implementation and monitoring of the CSR Programmes.

SI. No.	Entities	Roles and Responsibilities
A.	Role of the Board of Directors	<ol style="list-style-type: none"> 1) Form a CSR Committee comprising of three or more Directors. 2) Approve the CSR Policy proposed by CSR Committee 3) Ensure implementation of the activities included in the Company's CSR Policy. 4) Ensure that the Company spends not less than 2% of its average profits in pursuance of its CSR Policy.
B.	CSR Committee	<ol style="list-style-type: none"> 1) Formulate and recommend CSR Policy to the Board of Directors of the Company. 2) Recommend to the Board, the amount of expenditure to be incurred on CSR activities indicated in CSR Policy and modalities for implementation of CSR Projects. 3) Monitor periodically implementation of the CSR Policy, including the utilization of funds to ensure effective implementation in accordance with the CSR Rules.
C	First Person Responsible (FPR)	<p>The Company's Functional Head shall be the First Person Responsible in relation to the Company's CSR activities. Responsibilities with respect to</p> <ol style="list-style-type: none"> 1) Identification of CSR Projects/ activities to be undertaken. 1) Compilation of CSR Expenditure Budget 2) Proper Execution of CSR Projects/ activities. 3) Monitoring the execution/Progress of CSR Projects/ activities at regular intervals 4) Reporting of progress of the CSR Projects under implementation at regular intervals to the CSR Committee.
D.	Local CSR Teams	<ol style="list-style-type: none"> 1) Implement projects as per approved CSR Budget. 2) Monitor projects implemented by Implementation partners 3) Report the status of the projects to the Functional Head
E.	Implementation Partners	<ol style="list-style-type: none"> 1) Need Identification 2) Implement projects as per plan 3) Submission of proper bills of expenditure and documents of projects in progress and projects completed at regular intervals 4) Report project status regularly to Local CSR teams as well as to the functional head 5) Impact assessment reporting wherever applicable. 6) Collect and submit Beneficiary feedback wherever applicable.

6.3 Project Plan:

The implementation partners will submit project plan in *Annexure I* for each Project that is part of the approved CSR Budget. In case the project is implemented directly by the Company, local CSR team will prepare the project plan for effective implementation of the project.

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7. CSR BUDGET & ALLOCATION:

- a. A sum not less than 2% of the Company's average net profits computed in accordance with the provisions of section 135 of the Companies Act, 2013, will be spent on the CSR Projects/ Programmes.
- b. CSR Projects/Programmes along with required Budget to be implemented in a financial year, is prepared in March/April.
- c. CSR Projects/Programmes and CSR budget is submitted for approval to the CSR Committee. The approved Budget is then, submitted to the Board of Directors for final approval.
- d. Fund allocation for each Project/Programme will be approved by the Board for every financial year.
- e. The surplus arising out of the CSR Projects or Programmes or activities, if, any, shall not form part of the business profit of the Company. Such surplus shall be spent on CSR activities in addition to the sum referred to in clause (a) above.
- f. The Company may build CSR capacities of its own personnel as well as those of its implementing agencies through institutions with established track record but such expenditure shall not exceed 5% of total CSR expenditure of the Company in any particular financial year.

8. CSR REPORTING

Agrocel shall display on its website the contents of its CSR Policy and other information as may be required to be displayed. Agrocel shall mandatorily disclose the followings on its website:

- ✓ Composition of CSR Committee
- ✓ CSR Policy
- ✓ Projects approved by the Board

9. IMPACT ASSESSMENT

The Company may conduct impact assessment on a periodic basis, either on its own or through independent professional(s) or professional institutions.

10. REVIEW OF THE POLICY

Any or all provisions of the CSR Policy would be subject to revision/ amendment in the enactments, rules and guidelines on the subject as may be issued by the Government, from time to time.

The Board may amend, modify or revise any or all clauses of this policy, on recommendation of the CSR Committee and in accordance with the provisions of the Companies Act, 2013 and Rules there under.

11. EFFECTIVE DATE

This revised policy is effective from 16th October, 2022.



Dipesh Shroff
Chairman and Managing Director

Annexure I - PROJECT PLAN

Project Name					
Project rationale/ Justification					
Logical Framework of the Project (May be attached additionally)	Project Description	Expected Outcomes	Objectively Verified Indicator	Source and Means of Verification	Assumption/ Risk
	Goal	Impact	What is the indicator for	What is the Source of Information for these indicators	
	Objective	Outcome			
	Activities	Output			
Where will the project be implemented? (Areas to be covered)					
Duration of the Project (as per timeline) – along with Gantt chart					
Beneficiaries covered					
Total Budget (Rs.) along with detailed budget sheet					
Methodology followed for implementation					
Project Impact					
Project utility and Sustainability					
Implementation Strategy					
Monitoring and documentation					
Design of Infrastructure (wherever applicable)					
Fund Disbursement System					
Miscellaneous information pertaining to the project					

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