

Corporate Social Responsibility Policy of the Kerala State Backward Classes Development Corporation Ltd.

Introduction

Corporate social responsibility (CSR) of Kerala State Backward Classes Development Corporation Ltd (Corporation) is the business practice involving such initiatives that benefit the society by way of encompassing a wide variety of Schemes created or designed in such a way and then by giving away a portion of Corporation's proceeds to those defined Schemes that ultimately resulted in fortifying the Backward and Minority Communities within the State of Kerala or even to the other section of people at large.

Applicability

The policy shall apply to all CSR initiatives and the activities taken up at the various work centre and locations of the Corporation for the benefit of the different segments of the Society especially to those deprived or under privileged persons of backward and minority communities within the State of Kerala.

CSR Objective

The main objective of the policy is to establish the basic principles and the general frame work of actions which the management of the Corporation desires to undertake and fulfill its corporate social responsibility.

Corporate Social Responsibility Committee

Composition

The Corporation in its 157th Board Meeting had decided to form a seven member committee with the Chairman, Managing Director, three Independent Directors and two other Directors as its members to formulate and discuss projects or programs relating to the activities specified in Schedule VII of the Companies Act 2013.

Meeting

The Committee shall hold meeting as and when required to discuss various issues on implementation of the CSR Policy of the Corporation.

Quorum

The quorum of the meeting of the Committee on CSR as decided at the Board Meeting was fixed as five.

Role of CSR Committee

- To formulate and recommend to the Board a Corporate Social Responsibility Policy which shall indicate to be undertaken by the Company as specified in Schedule VII of the Companies Act 2013.
- The Committee shall ensure that the Corporation is taking up the appropriate measures to undertake and implement CSR projects successfully and shall monitor the CSR Policy from time to time
- The Committee shall identify the areas of CSR activities and recommend the amount of expenditure to be incurred on such activities.
- To recommend the amount of expenditure to be incurred on activities referred to above in a financial year.
- To Monitor the Corporate Social Responsibility Policy of the Corporation from time to time.
- To review the project and its progress in relation to CSR.
- Any other matters or things as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Corporation.

Role of the Board of Directors

The Board of Directors shall after taking into account the recommendations made by the CSR Committee, approve the CSR Policy of the Company and disclose its contents in their report and also publish the details in the Corporation's web sites in such manner as laid down in the Companies CSR Policy Rules 2014. The Board of Directors endeavor that the Corporation spend at least 2 % of average net profit of the Corporation made during the three immediately preceding financial year in

pursuance of its CSR Policy and shall disclose the reasons for the non spending of the requirement amount if any during any particular year.

Areas of Activities to be undertaken as per CSR Policy

- LDRF Scheme - Designed to help such borrowers who are facing difficulties for their repayment either due to death, accident or severe disability where in the Board of Directors after getting satisfied based on the concerned Managers Report and up on personal hearing takes decision to write off Principal, Interest and Penal Interest fully or in part.
- Organizing Skill Development Programmes to such poor people belong to OBC category in accordance with their taste on their job
- At the expense of the Corporation, the Scheme introduced by the Regional Cancer Centre with the name "Cancer Care for Life" is extended to borrowers of the Corporation especially such borrowers who take loans under Self Employment Loan Schemes from the Corporation.
- Free distribution of aiding equipments to such handicapped persons belong to Backward Communities at the cost of the Corporation and to organize such schemes in such areas where the poorer sections of the backward communities are thickly populated.
- Finance aiding schemes to such talented people belong to the poor families in backward communities of Kerala who proved their merit at the regional level and who are capable of reaching at the international level.
- A onetime Scholarship of Rs 5000/- to such students in Kerala who belong to Backward Communities with an annual family income of below Rs 103000/-, and who scored A plus grade in all the subjects at the plus two level during the academic year 2014-15.

Exclusion

The CSR activities do not include activities undertaken in pursuance of its normal course of business.

The CSR projects or programmes or activities that benefits exclusively for the employees of the Corporation and their families shall not be considered as CSR activities in accordance with the policy.

CSR Reporting

The Corporation shall include in its Annual Report the details of expenses made by way of CSR during the financial year.

Display of CSR Activities in Web sites

The Corporation shall publish its CSR policies in its official web site

General

In case of doubt with regard to any provision of the policy and in respect of matters not covered there in, a reference is to be made to the CSR Committee by quoting all such matters so required. In such matters the interpretation and decision of the committee shall be final.

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

CSR Committee reserves the right to modify, add, or amend any of the provisions of this policy subject to the approval by the Board.
