

# **Corporate Social Responsibility Policy**

**RESISTOFLEX**

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## **About Resistoflex**

Resistoflex was incorporated in 1947 and is into manufacturing and supplying of impeccable quality array of Rubber Expansion Joints, Metal Expansion Joints, PTFE Expansion Joints, Flexible Duct Connectors, Spring Mountings, Rubber Mountings, Shock Mounts, Seismic Isolation Systems and Air Suspension Systems. The products are manufactured by making use of quality approved raw materials and cutting-edge technology in conformity with the guidelines set up by the regulatory bodies under the stern guidance of our skilled professionals. Our offered products are immensely noticed in the market for their incomparable attributes such as robust construction, elevated durability, application specific design, precise dimensions, easy to install and ability to withstand high temperature. In addition to this, we provide these products to our customers in various sizes and other related specifications at reasonable prices within the estimated time span.

## 1. Policy Statement

The vision of Resistoflex encapsulate its Corporate Social Responsibility (CSR) ethos and places its stakeholders at the Centre of its operations across all locations. Resistoflex recognizes that its business activities create direct and indirect impact on the society. Therefore, all business values and operations are integrated in an ethical manner, which ensure sustainable development while meeting interests of all stakeholders.

In pursuance of its vision of inculcating good corporate citizenship, Resistoflex engage in strategic philanthropic programs to improve the quality of life of under-served and marginalized communities, support Research activities, medical health care and education across all regions.

The company comply with Section 135 of the Companies Act, 2013 for CSR activities. As part of Resistoflex's obligations towards CSR, it will implement impact-driven projects that address critical social, environmental and economic needs of the sections of the society.

Resistoflex will endeavor to build and maintain transparent and lasting relationships with its stakeholders through timely and transparent communication.

Resistoflex strives to reduce pollution levels and comply to all environmental parameters in the region where its manufacturing plants are located.

For Resistoflex, Corporate Social Responsibility (CSR) is a responsibility that goes beyond its legal obligations and integrates social, environmental and ethical concerns into company's business process.

## **2. Mission**

Our mission is to engage in strategic philanthropic initiatives to improve the quality of life of disadvantaged and marginalized communities.

## **3. Philosophy**

- Increasingly contribute to activities that are beneficial to the society at large
- Emphasize undertaking of CSR projects, which gives more scope for employee volunteering
- Engage with the Company's key stakeholders in matters related to CSR projects.
- Align the CSR projects undertaken by the Company with the applicable laws.
- Not to spread thin but make relationships with partners deep and meaningful.

## **4. Objectives of the Policy**

- a) To identify and formulate broad social cause areas which the company shall pursue towards fulfilling its CSR obligations
- b) Act as a socially responsible organization, delivering maximum value to its stakeholders.
- c) Behave ethically and contribute towards economic development while improving the quality of life for customers, local community and society at large.
- d) Develop strong environment consciousness in all our operations.
- e) Conduct open and transparent business practices that are based on ethical values and respect for communities and environment.
- f) Integrate business functions, goals and strategy with planned community development agenda.

## 5. Thrust areas of CSR

The company has adopted a structured approach to manage its CSR obligations. The company's CSR focus will be on research & *education, environment, health and wellbeing of underprivileged, disaster relief and rural development.*

- ◆ **Research & Education:** Resistoflex seeks to promote research and education initiatives through its CSR projects. In order to bring about development, enabling research projects by premium institutions in bringing ease of living and comfort of the society at large.
- ◆ **Environment:** The Company's ethos places special emphasis on issues of environmental conservation and consciousness. Its efforts include establishing its ecological footprint, creating awareness and promoting ecological activities.
- ◆ **Health and Well Being:** While access to healthcare and wellbeing remains an important indicator of development, lack of access to proper medical facilities plagues many parts of rural and urban India. Resistoflex seeks to promote healthcare through its CSR projects.
- ◆ **Natural Calamities and Disaster Relief:** The Company will support projects and partners to deliver essentials such as food, water, shelter, and other measures such as rebuilding communities to assist disaster relief in the case of natural calamities or disasters.
- ◆ **Rural Development:** Majority of India's population lives in rural areas and still remains untouched from the recent development and economic progress in India. The company aims to promote and support projects focusing on improving the lives of people in the rural areas which are nearby NCR region.
- ◆ **Projects** that are over and above the normal course of business, that do not benefit only the company's employees and their families, not related to Political or Religious activities and are within the realm of Schedule VII of Section 135 of the Companies Act 2013; considered as CSR projects

## 6. Governance Structure

The company has constituted a robust and transparent governance structure to oversee the implementation of the CSR Policy. The structure and responsibilities have been described below.

### A. CSR Committee

Resistoflex has constituted a CSR Committee to oversee the implementation of CSR in the company as per requirements of Section 135 of the Companies Act, 2013. The Committee will report to the Board of Directors.

#### **The CSR Committee comprised of the following members:**

1. Mr. Ratish Jain, Chairman & MD - Chairman of the committee
2. Mr. Aradhya Jain, Director – Member of the committee
3. Mr. Harish Chandra, Director (Sales & Marketing) - Member of the committee
4. Ms Arti Maindola, AGM Accounts - Member of the committee

#### **Responsibilities of the CSR Committee:**

- Formulate CSR Policy for Resistoflex and recommend to the Board, which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act 2013, and the notifications thereof
- Recommend the CSR expenditure to the Board for approval
- Provide strategic direction to CSR initiatives in alignment with the Policy
- Institute a transparent monitoring mechanism for implementation of CSR projects
- To conduct and validate Impact assessment of the eligible CSR projects / programs in line with the requirements of the Act
- Monitor CSR Policy of the company from time to time
- Meet at a periodicity it deems fit to review the progress

## **7. CSR Budget**

The budget for CSR projects shall be recommended by the CSR Committee of the Board and approved by the Board of Resistoflex as per the requirements laid out in the Section 135 of the Companies Act 2013. The total budget proposed for the CSR projects covered under this policy shall be 2% of the average net profit of Resistoflex made during the three immediately preceding financial years; where the 'net profit' is calculated as mentioned in Section 135 of the Companies Act 2013 for CSR Spend. The Committee is entitled to recommend a higher amount than that specified in the Companies Act 2013 based on financial and other considerations.

## **8. Partner Qualifications**

Where CSR programs are awarded to the implementation agencies, the company will ensure that they are a Registered Trust, Society or a Section 8 Company. The company will conduct due diligence on potential partner agencies to ensure that they have clearly explained mission and vision, do not have a conflict of interest in working with Resistoflex.

## **9. Notification**

The CSR Policy shall be displayed on the website of the Company, on approval of the Board. The Steering Committee should notify the employees about the policy from time to time. The policy will be displayed permanently on the company's intranet enabling every employee to access, be aware and contribute to the policy and drive actions going forward. The new employees shall be informed about the policy by the HR department at the time of on-boarding.

## **10. Amendments to the Policy**

This policy will be reviewed annually by the CSR Committee to check the effectiveness and impact of the policy. The CSR Committee has the right to amend or modify this policy in whole or in part, at any time, as deemed necessary. Any amendments or modifications will be suitably notified to all stakeholders.