

Western India Commercial Company Limited

Corporate Social Responsibility Policy (CSR Policy)

Western India Commercial Company Limited (WICCL) believes that for its operation and growth to be sustainable, it has to be responsive to social needs. Its progress is thus underlined by strict adherence to environment preservation, social upliftment etc. WICCL believes in making social development as an integral part of its business activities so as to bring about a meaningful change in the lives of people. WICCL considers social responsibility as a voluntary act rather than an additional activity mandated by statute.

WICCL has in line with / in conformity with the statutory requirement, prepared its CSR Policy. WICCL will maintain that all the activities that will be undertaken by it will be in accordance with the policy and that the projects and activities that will be undertaken are in full compliance with Schedule VII of the Companies Act, 2013.

The contents of WICCL's CSR Policy are given below:-

1. Vision, Objective and Scope of the Policy

WICCL Programmes will focus on supporting needy people of the society for their overall upliftment. Though its social activities will be focusing primarily on areas surrounding its operations, it may include people / programs which may not be so related strictly considering overall upliftment objectives.

2. Mandate of Corporate Social Responsibility

WICCL is committed to spend 2% of its Average Net Profits of last three financial years as defined in the Rules towards its social initiatives.

3. Board Committee

The CSR Committee of the Board will oversee the social activities to be undertaken by the Company.

4. Identification of Projects and Modalities of Project Execution

The projects to be undertaken by the Company shall conform to the guidelines formulated or laid down by the Government from time to time under Schedule VII to the Companies Act, 2013.

5. Organisational Mechanism

WICCL will seek assistance of outside agencies and/or collaborative partnerships may be formed with like-minded stakeholders in order to widen the Company's reach in implementing its CSR Policy.

6. Implementation

CSR Committee of the Board is entrusted with implementing the social activities / initiatives and establishing a monitoring mechanism in line with the policy of the company.

7. Budget – CSR Corpus

WICCL will allocate necessary budget after the beginning of relevant accounting year for social initiatives. Fund allocation for various activities will be made on suitable and/or progressive basis.

8. Performance Management

WICCL will adopt suitable approach for measuring the actual performance of the projects undertaken and Audit Committee of the Board of the Company shall review the performance.

9. Information Dissemination and Policy Communication

The Company's engagement in this domain shall be disseminated on its website and through its Annual Reports etc.

10. Management Commitment

Our Board of Directors, Management and all of employees subscribe to the philosophy of compassionate care. We believe and act on ethos of generosity and compassion, characterised by a willingness to build a society that works for everyone. This is the cornerstone of our CSR Policy.

11. Review of Policy

CSR Committee of the Board of **Western India Commercial Company Limited** will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and make suitable modifications as may be necessary.

(The aforesaid CSR Policy has been approved and adopted by the CSR Committee and the Board of Directors of the Company on 30th May, 2017)