

## **WEST COAST PAPER MILLS LIMITED**

### **Corporate Social Responsibility Policy**

#### **Introduction**

West Coast Paper Mills Limited has formulated WCPM's CSR Policy in consonance with Section 135 of the Companies Act, 2013 and the Rules set out in the Companies (Corporate Social Responsibility Policy) Rules, 2014 and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, notified by the Ministry of Corporate Affairs, Government of India.

#### **WCPM's CSR Policy**

The WCPM's CSR Policy has been framed with the larger objectives of seeking comprehensive all around development of the area preferably where the WCPM's plant are located and within the geographical limit of India. WCPM's CSR Policy intends to provide the basis for sustainable development of the area.

Policy means a statement containing the approach and direction given by the Board of Directors of the Company, considering the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities and formulation of annual action plan.

#### **CSR Activities/Projects/Programs**

- The CSR Policy relates to the activities to be undertaken by the Company as specified in Schedule VII of the Act and expenditure thereon and focuses on social, economic and environmental needs of the society and creates value for the nation.
- This Policy applies to all our CSR projects or programs and it will be further reviewed and updated from time to time depending on exigencies of the social, economic and environmental prevailing at that time.
- Ongoing Project means a multi-year project not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.

#### **CSR Committee**

- The CSR Committee shall comprise at least of such number of directors as is mandatorily required by applicable laws.
- The Committee shall formulate and recommend annual action plan to the Board for their approval.
- The Committee shall decide the CSR activities and /or projects and allocate amount for each project or activity.
- The Committee shall decide over manner of execution of projects/programs, modalities of utilization of funds.
- The Committee shall submit a report to the Board on all CSR activities under taken during the financial year and may recommend for alteration of CSR plan/project.
- The Committee may nominate Section 8 Company/ Public Trust/Registered Society/collaborate with other Companies to undertake CSR activities.
- The Committee shall meet at least two times in a financial year.

### **CSR Budget**

The CSR Committee will annually recommend the CSR Budget as required under laws to be spent on CSR activities/programs/projects during the financial year to the Board for their approval.

### **Implementation and Monitoring**

- CSR Department of the Company will concentrate activities/programs/ projects on Health care and medical services, Education, Environmental sustainability and ecological balance, Protection of wildlife, Rural development, Protection of heritage, arts and culture, Sanitation and safe drinking water, Promotion of rural and national recognize sports
- The Company will undertake CSR activities through Dandeli Education Society, registered under then, Mysore Societies Registration Act. No. 17 of 1960 (now The Karnataka Societies Registration Act, 1960). The Society is running schools and colleges through various institutions run by it.
- The CSR Policy and programs/activities taken up by the above-mentioned society and department of the Company shall be implemented, monitored and supervised by the CSR Committee constituted by the Board.
- The Company may establish a company under Section 8/ registered public trust/ registered society either singly or along with any other company.
- The Board may modify the ongoing project in regard to timeline and year-wise allocation.
- The Board shall periodically take note of amount transferred to Unspent CSR Account/Fund specified in Schedule VII of the Companies Act, 2013, if any.
- In case average CSR obligation is Rupees Ten Crores or more of the three immediately preceding financial years, shall undertake impact assessment of CSR projects, through an independent agency according to the applicable Acts and Rules and report of the same shall be noted and attached to annual report on CSR.

### **Disclosures**

The Company will disclose Composition of CSR Committee/CSR Policy and/or CSR activities/projects/programs on its Website, Annual Reports and in its in-house Magazine "Shristi" or otherwise as may be required in terms of provision of the Act as applicable from time to time.

### **General Information**

- All provisions of the CSR Policy would be subject to revision/amendment in accordance with the applicable laws, issued by Ministry of Corporate Affairs or on the requisition of any relevant authorities and make suitable modification as may be necessary with the approval of the Board.
- Statutory provisions or any amendments, modifications to statutory provisions shall have overriding effect on this CSR policy.
- The Company reserves the right to modify, cancel, add or amend this CSR Policy.

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The Policy has been approved by the Board of Directors on March 23, 2021.