

MODERN

DESIGNER JEWELLERY BOUTIQUE PVT. LTD.
MODERN DESIGNER JEWELLERY BOUTIQUE PRIVATE LIMITED
CIN- U36910GJ1999PTC036152

CORPORATE SOCIAL RESPONSIBILITY POLICY

Policy Adopted on – 05/05/2022

For us in the **Modern Designer Jewellery Boutique**, reaching out to underserved communities is part of our DNA. We believe in the trusteeship concept. This entails transcending business interests and grappling with the "quality of life" challenges that underserved communities face, and working towards making a meaningful difference to them.

Modern Designer Jewellery Boutique ('the Company') has always been committed to the cause of social service and have repeatedly channelized a part of its resources and activities, such that it positively affects the society socially, ethically and also environmentally.

As an integral part of our commitment to Good Corporate Citizenship, we at **Modern Designer Jewellery Boutique** believe in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Towards achieving long-term stakeholder value creation, we shall always continue to respect the interests of and be responsive towards our key stakeholders – the communities, especially those from socially and economically backward groups, the underprivileged and marginalized; and the society at large. Company's CSR efforts shall focus on Health, Education, Environment and Employability interventions for relevant target groups, ensuring diversity and giving preference to needy and deserving.

Our vision is – "to actively contribute to the social and economic development of the communities in which we operate. In so doing build a better, sustainable way of life for the weaker sections of society and raise the country's human development index".

Our mission is – (a) to act as a responsible corporate entity working for enriching the quality of life for the communities in which we operate, and serve as good stewards of society and the environment and (b) to endeavour to bring about the holistic development of underserved communities in a sustainable and impactful manner and to support their upliftment.

Purpose

The purpose of our CSR Policy is to lay down guidelines and mechanisms for undertaking CSR programs in alignment with the Companies Act, 2013 ("Act") and to make known to all stakeholders our approach to CSR. The Policy outlines our intentions to contribute to social development of local and national priorities. This Policy shall function as CSR Policy of the Company for the purpose of Section 135 read with CSR Rules of the Act.

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CSR Committee and Composition

Until the amount to be spent by the Company in pursuance of its CSR Policy does not exceed Rs.50 Lac, the requirement of constitution of CSR Committee shall not be applicable and the functions of the Committee provided under Section 135 shall be discharged by the Board of Directors. [Section 135(9) read with General Circular No.14(2021) dated 25/08/2021 issued by the MCA.]

CSR Projects :

1. Community healthcare, sanitation and hygiene, including, but not limited to :

- 1) Providing financial and/or other assistance to the Agencies involved in exclusive medical research, public health, nursing etc.
- 2) Providing financial assistance to deserving people for specialized medical treatment in any medical institution.
- 3) Establishment and management of state-of-the-art health care infrastructure with high level of excellence.
- 4) Activities concerning or promoting :
 - General health care including preventive health care
 - Safe motherhood
 - Child survival support programs
 - Health / medical camps
 - Better hygiene and sanitation
 - Adequate and potable water supply, etc.

2. Education and knowledge enhancement, including, but not limited to :

- 1) Establishment and management of educational and knowledge enhancement infrastructure.
- 2) Providing financial and/or other assistance to the needy and/or deserving students.
- 3) Providing financial assistance to any Agency involved in education, knowledge enhancement and sports.
- 4) Facilitate enhancement of knowledge and innovation in the educational Agencies. Contribution to technology incubators located within academic institutions which are approved by the Central Government.
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3 Social care and concern, including, but not limited to :

- 1) Creating Public awareness
- 2) Protection and upgradation of environment including ensuring ecological balance and related activities.
- 3) Rural development projects

4 Others :

- a) Establishment and management of orphanages, old age homes, Sanatoriums, Dharmashalas and institutions of similar nature.
- b) Providing assistance to institutes of credibility involved in areas of social care, including :
 1. Preservation of heritage
 2. Animal welfare, social welfare and related matters
 3. Orphanages, old age homes, Sanatoriums, Dharmashalas and institutions of similar nature.
- c) Other humanitarian activities.
- d) Support during natural calamities.
- e) Other activities provided in Schedule VII

Role and Responsibility of Board of Directors

- Formulate CSR Policy and it can amend this policy, as and when required as deemed fit.
- Approve areas under CSR that the company proposes to support, annual action plan, modalities of operations.
- Ensure that activities included by the company in its Corporate Social Responsibility Policy are in accordance with the activities listed in Schedule VII of the Act.
- Make certain that the activities included in Corporate Social Responsibility Policy of the company are undertaken by the company.
- Ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three preceding financial years, in pursuance of this policy.

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- If the company fails to spend such amount, then it will disclose the reasons for not spending the amount in its annual report.
- The Board's Report issued under clause (o) of sub-section (3) of section 134 shall include an annual report on CSR containing particulars specified in Annexure to the CSR Rules.
- Ensure that composition of the CSR Committee, if any, and CSR Policy and Projects approved by the Board are displayed on website of the Company.
- The Board can revise / modify CSR Plan approved by the Board on recommendation of CSR Committee, if it deems fit.

Role and Responsibility of CSR Committee, if any, or Board

- Develop CSR Policy for the company and recommend the same for the approval of the Board of Directors.
- Formulate and recommend to the Board an annual CSR Action Plan in pursuance of its CSR policy.
- Recommend the Budget to the Board of Directors for approval, in pursuance of the Act.
- Create transparent monitoring mechanisms for implementation of CSR initiatives.
- Submit reports to the Board in respect of CSR initiatives undertaken by the Company.

CSR Funds

- 2% of the average Net Profit of the Company during immediately preceding three Financial Years, calculated in accordance with the provisions of section 198 of the Act.
- Annual CSR Action Plan for the above which shall include
 - o Identified CSR Projects
 - o CSR expenditure
 - o Implementation timeline
- Total expenditure of the Annual CSR Action Plan shall be approved by the Board upon recommendation by the CSR Committee.
- In case the Company fails to spend the statutory minimum limit of 2% of Company's average net Profits of the immediately preceding three years, in any given financial year, the reasons for the same shall be disclosed in the Board's Report in terms of Clause (o) of sub-section (3) of Section 134.

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- Surplus arising out of CSR activities carried out by the company and such surplus will not be part of business profit of the company.

Monitoring :

- CSR Projects and Plan will be reviewed and monitored by CSR Committee, if any, will be reported to the Board.
- Implementation of CSR Policy and Plan will also be reported to the CSR Committee, if any, or Board periodically which includes :
 - o Progress of each program vis-a-vis the timeline and budget
 - o Beneficiaries covered
 - o Performance of the external partners
 - o Problems encountered and solutions, if implemented
 - o Estimated amount that will be spent till the end of the year
- The CSR committee, if any, or Board will review the progress with regard to implementation and results of CSR initiatives and report to the Board.
- The Chairperson of the Company or person responsible for financial management shall ensure and certify to the CSR Committee, if any, and to the Board that the funds are utilized as approved by the Board.

Implementation :

The Company will undertake CSR activities through :

- Direct Method whereby the Company may implement the CSR Projects on its own or through its registered Trust / Society / Section 8 Company or Group Company registered Trust / Society / Section 8 Company and
- Indirect Method whereby the Company may implement the CSR Projects through an external registered Trust / Society / Section 8 Company fulfilling the criteria under the Act.

The CSR Policy can be accessed at www.modernjewellers.com

For, Modern Designer Jewellery Boutique
Private Limited



Rajan Zaveri
Chairperson
DIN : 00047904

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