

# **Madhav Marbles and Granites Limited**

## **Corporate Social Responsibility Policy**

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The company believes in creating sustained value for its stakeholders through social, economic and environmental interventions. The Company aims to enhance value creation and is committed towards playing a role in sustainable development by embedding wider economic, social and environmental objectives.

The Corporate Social Responsibility Committee (the “Committee”) is constituted by the Board of Directors (the “Board”) of Madhav Marbles and Granites Limited (the “Company”) at their meeting held on August 08, 2014 to assist the Board in carrying out its Responsibilities in respect of Corporate Social Responsibility.

The present Corporate Social Responsibility (CSR) Policy (“the policy”) is in compliance with Section 135(3) of the Act read along with the Companies (Corporate Social Responsibility Policy) Rules, 2013 (“the rules”). The Board will revise this policy from time to time based on its assessment of the Company’s needs, legal and regulatory developments, and applicable best practices.

### **1) Committee Composition**

The Committee will be composed of at least three Directors as designated by the Board from time to time and one of them should be an Independent Director, as determined by the Board in accordance with the Companies Act, 2013 and other applicable rules and regulations.

- **Present Composition of Committee:**

- Mr. Prakash Kumar Verdia: Chairman of the Committee  
*Independent Director*
- Mr. Roshan Lal Nagar: Member  
*Independent Director*
- Mr. Sudhir Doshi: Member  
*Whole Time Director*

The members of the Committee shall serve until such member resigns, retires or is removed from the Committee by the Board. The Board may fill any vacancy in the Committee by appointment from among the Directors of the Company.

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### 2) Committee Duties and Responsibilities

Committee's responsibilities with respect to corporate social responsibility matters shall include:

- reviewing and making recommendations, as appropriate, with regard to the Company's corporate social responsibility policies indicating the activities to be undertaken by the Company as specified under Schedule VII of the Companies Act, 2013;
- reviewing the various proposals of CSR programmes / projects as submitted by CSR department of the Company and if thought fit, approval thereof, provided that the same is within the framework of CSR Policy;
- fix the schedule of implementation of CSR projects and programmed and supervise and review the same;
- liaising with management on the Company's corporate social responsibility program, including significant sustainable development, community relations and procedures;
- satisfying itself that management of the Company monitors trends and emerging issues in the corporate social responsibility field and evaluates the impact on the Company;
- identifying the principal areas of risks and impacts relating to corporate social responsibility and ensuring that sufficient resources are allocated to address these liabilities;
- reviewing the annual budget for the Company's corporate social responsibility activities to confirm that sufficient funding is provided for compliance with this mandate;
- reviewing the Company's corporate social responsibility performance to assess the effectiveness of the Company's corporate social responsibility program and to determine whether the Company is taking all appropriate action in respect of those matters and has been duly diligent in carrying out its responsibilities and to make recommendations for improvement, where appropriate;
- **Reporting to Board:** The Committee will report regularly to the Board with respect to such matters as are relevant to the Committee's discharge of its responsibility.
- **Work Plan:** The Committee will review and update, on an annual basis, a work plan for the ensuing year for the Committee to ensure the Committee fulfills its responsibilities on a timely basis.

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- **Other:** The Committee shall perform any other activities consistent with this policy and applicable law, as the Committee or the Board determines necessary or appropriate.

### 3) Responsibilities of Committee Members

The primary responsibility of Committee members is to act honestly and in good faith and to exercise their business judgment in what they reasonably believe to be the best interests of the Company and its shareholders.

In addition to the responsibilities of Committee members as Directors of the Company, the Board has developed the following specific expectations of Committee members to promote the discharge by the Committee members of their responsibilities and to promote the proper conduct of the Committee:

- Committee members are expected to diligently prepare for each meeting, including by reviewing all materials circulated in advance of each meeting and should arrive prepared to discuss the issues presented.
- Committee members are expected to maintain a high attendance record at meetings of the Committee.
- Committee members are expected to be active and effective participants in the deliberations of the Committee by participating fully and frankly in Board discussions and encouraging free and open discussion of the affairs of the Company.

### 4) Access to Management and Independent Advisors

Committee members will have full access to management of the Company to discuss any matter which the member may wish to discuss or obtain additional information on. The Committee has the authority to retain, set the terms of and compensate independent legal, financial or other advisors, consultants or experts that it determines necessary to assist it in carrying out its duties.

### 5) Meetings

- The Committee may meet at such intervals as may be considered appropriate by the committee as and when required.
- **Notice:** Notice of the time and place of each meeting of the Committee must be given to each Committee member either by personal delivery, electronic mail, facsimile or other electronic means not less than 7 days before the time of the meeting.

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- **Agenda:** The Chair of the Committee shall establish the agenda for each Committee meeting in consultation with the Company Secretary and Chair of the Board, if required. The agenda will be distributed to Committee members in advance of each Committee meeting to allow Committee members sufficient time to review and consider the matters to be discussed. Each Committee member is free to request the inclusion of other agenda items,
- **Attendance:** A Committee member who is unable to attend a Committee meeting in person may participate by videoconference.
- **Quorum:** A quorum for any Committee meeting is a majority of Committee members.
- **Voting and Approval:** Each Committee member is entitled to one vote and questions are decided by a majority of votes. In case of an equality of votes, the Chair of the meeting has a casting vote.
- **Company Secretary:** The Company Secretary shall act as secretary to the Committee. The Company Secretary keeps minutes of the proceedings of the Committee and circulates copies of the minutes to each Committee member on a timely basis. The minutes of the Committee's meetings will be placed at the Board meeting for noting.