



**INDIAN MACHINE TOOL MANUFACTURERS' ASSOCIATION
(IMTMA)**

CORPORATE SOCIAL RESPONSIBILITY POLICY

Vision & Objective:

To empower the society and community, especially the needy segments, in fulfilment of its role as a Socially Responsible Organization.

Composition of Committee:

IMTMA has formulated a Corporate Social Responsibility Committee (CSR Committee) under the provisions of section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Corporate Social Responsibility Committee comprises following members:

1. Mr. L. Krishnan, Chairman
2. Mr. S. G. Shirgurkar
3. Ms. Mohini Milind Kelkar, Vice President – IMTMA

The Committee shall meet as and when required. Minimum two (2) members shall constitute a quorum for the Committee meeting. The committee may transact business(es) through circular resolution.

Functions of CSR Committee:

- Formulate and recommend to the Executive Committee, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the IMTMA as specified in Schedule VII of the Companies Act 2013.
- Advice on the approach for carrying out activities and necessary budget.
- Approve projects that are in line with the CSR policy of the IMTMA.
- Monitor the Corporate Social Responsibility Policy of the IMTMA from time to time.
- Any other matter directly or indirectly related to CSR compliance's

CSR Projects, Programs and Activities:

IMTMA shall undertake such projects, programs and activities which are falling within the purview of schedule VII of the Companies Act, 2013, as given below, and as may be amended by ministry from time to time.

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents;
- Training to promote rural sports, nationally recognized sports and paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects.

- Slum area development. *Explanation-* For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force”.

IMTMA aims to undertake projects/programs and not limited to the following:

- Promoting health care and sanitation
- Providing safe drinking water
- Promoting education and employability
- Promoting gender equality and empowering women
- Environmental sustainability
- Technology incubators

Modalities of execution of CSR activities:

IMTMA may undertake CSR activities as its own or through any or all of the following agencies:

- A registered trust, society or section 8 companies provided such entity is established by the IMTMA.
- A registered trust, society of section 8 companies which is not established by IMTMA provided it shall have an established track record of three years in undertaking similar projects or programs and activities to be undertaken by these entities are those which are specified by the IMTMA.
- Enter into partnerships or alliances with NGOs, Trusts, or other Corporate Foundations etc. to effectively implement its CSR programs/projects.

IMTMA shall -

- Formulate criteria and procedure for selection, screening and due diligence of its implementing partners.
- Identify programs/projects falling within the purview of the schedule VII of the Companies Act, 2013 and determine the implementation schedules.
- Encourage its employees for volunteering with the spirit of serving and sharing with the community.

Evaluation, monitoring and reporting mechanism:

Director General of IMTMA will evaluate the viability of proposals/ programs for CSR initiatives and report the same to the Committee.

The CSR Committee will submit report to the Executive Committee. The report would indicate:

- Details of programme / activity undertaken during the period;
- Details of outlay, budgeted vs. actual, and reasons of variance;
- Achievement or impact recorded in the society due to such CSR initiatives

Executive Committee will do periodic reviews and communicate its observations to the CSR Committee. The CSR Policy shall be placed on IMTMA's Website. Annual Report on CSR Activities shall be prepared and be attached with IMTMA's Board Report.

CSR Expenditure

CSR expenditures shall be as required under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014. CSR expenditure will include all expenditure, direct and indirect, incurred by the IMTMA on CSR Programs undertaken in accordance with the approved CSR Plan. Any surplus generated from CSR projects undertaken by IMTMA will be used towards the development of the CSR projects and will not be added to the normal business profits.