



Corporate Social Responsibility Policy

(Required under the Companies Act, 2013 and Rules made thereunder)

Formulated and recommended by the Corporate Social Responsibility Committee (“CSR Committee”) on June 24, 2014 and approved by the Board of Directors at its meeting held on June 27, 2014

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I. OBJECTIVE:

The objectives of this policy are to:

- 1.1 Demonstrate commitment to the common good through responsible business practices and good Governance
- 1.2 Set high standards of quality in the delivery of services in the social sector by creating robust processes and replicable models
- 1.3 Engender a sense of empathy and equity among employees of Meyer to motivate them to give back to the society

II. NEED FOR A CSR POLICY:

The President of India on August 29, 2013 provided assent to the Companies Act, 2013 (the “Act”).

Section 135 of the Act which stipulates the provisions relating to Corporate Social Responsibilities for companies was notified on February 27, 2014 and became effective April 1, 2014 “CSR Provisions”). Meyer Organics Private Limited (“Meyer” or “the Company”) falls within the scope of the aforesaid CSR Provisions.

III. CSR VISION:

The Company shall carry its normal business in a manner that is beneficial to society & environment also in addition to propagation of business.

For Meyer Organics Private Limited, Corporate Social Responsibility (CSR) means responsible business practices through the involvement of all stakeholders in the decision making process and in operations.

It entails having business policies that are ethical, equitable, environmentally conscious, gender sensitive, and sensitive towards the differently abled. In the process, Meyer commits itself to creating a more equitable and inclusive society by supporting processes that lead to sustainable transformation and social integration.

IV. COMMITMENT & INVOLVEMENT OF MANAGEMENT & EMPLOYEES

The philosophy & spirit of CSR is to be spread across the organization through sensitization & awareness programme for cross-section of employees. The programme would be arranged by Human Resources Department in consultation with Legal and Secretarial Department of the Company. The HRD shall maintain records of evidence in the form of documents, reports, photographs etc. in respect of internalising socially responsible policies in the organization. Further, a CSR cell will be constituted by the Committee to co-ordinate the CSR activities.

V. NORMAL COURSE OF BUSINESS FOR THE COMPANY:

Meyer's core business is to manufacture, market, sell and distribute pharmaceutical products. Meyer is one of the leading pharmaceutical companies in India. The Company provides quality healthcare through a mix of global and local products which directly impact the life of the common person in India and believes in enhancing shareholders/stakeholders value.

VI. SCOPE OF CSR FOR THE COMPANY:

Projects undertaken by the Company over and above normal course of business and within the ambit of core areas are classified as CSR activities/projects.

Corporate Social Responsibility Projects ("CSR Project") shall mean and include all programs, projects, activities, health camps, contribution to relief funds, charitable donations, and education grants, sponsorships that contribute to the overall sustainable development of local communities and thereby helps in welfare of the society at large.

VII. BOARD RESPONSIBILITY

The Board of Meyer Organics Private Limited will be responsible for:

- i. Approving the CSR policy as formulated by the CSR Committee
- ii. Ensuring that in each financial year the Company spends at least 2% of the average net profit excluding profits arising from overseas branches made during the three immediate preceding financial years.
- iii. Ensuring that every financial year funds committed by the Company for CSR activities are utilized effectively and regularly monitoring implementation.
- iv. Disclosing in its Annual Report the names of CSR Committee members, the content of the CSR policy and ensure annual reporting of its CSR activities on the Company website.

As per Section 135 the reasons for under spending of the allocated CSR budget shall be specified in the Board's Report. The surplus arising out of the CSR activities, if any, will not be considered as a part of the business profits of the company.

VIII. CSR GOVERNANCE:

1.1 The Company has, in compliance with the CSR Provisions, constituted, the CSR Committee comprising of following Directors:

- i. Ms. Uma Kalekar (Chairperson)
- ii. Ms. Pushpa Kalsey
- iii. Ms. Mohini Bawa

1.2. The terms of reference of the CSR Committee shall include the following:

- i. To identify the Corporate Social Responsibility projects/activities/ programs to be undertaken by the Company (“CSR activities”), in alignment with Schedule VII of the Act
- ii. To formulate the Corporate Social Responsibility Policy (“CSR Policy”), to include the CSR activities, specify the modalities of execution, implementation schedules and recommend the same to the Board of Directors
- iii. To recommend to the Board of Directors the amount of expenditure to be incurred on the CSR activities, for each financial year of the Company
- iv. To devise suitable transparent monitoring mechanism for monitoring progress/ status of implementation of the CSR activities
- v. To monitor CSR Policy from time to time and revise the same as and when needed
- vi. To carry out such other functions, as may be prescribed by the Act or CSR Rules or as may be delegated by the Board, from time to time

IX. CORE CSR AREAS IDENTIFIED BY THE COMPANY FOR CSR (“CSR AREAS”):

Section 135 of the Companies Act, 2013 and Rules made thereunder stipulates that the CSR Projects must fall within the purview of Schedule VII of the Act

In accordance with the statutory requirements and keeping the Company’s vision at priority, the CSR Committee identified the following thrust areas in line with our CSR goals:

- i. Charitable donations and educational/ special educational grants for serving the underserved sections of society;

- ii. Empowerment of distressed, debt trapped farmers in Maharashtra, Help to agrarian crisis hit rural widows of Maharashtra
- iii. Upliftment of the Marginalized and Underprivileged Sections of the Society
- iv. Empowerment of Communities, inclusive of Socio-Economic growth
- v. Extending support to various NGOs through monetary grants for education healthcare and livelihood of underprivileged children and women;
- vi. Environment protection measures;
- vii. Afforestation/Social Forestry
- viii. Aiding Institutions of Differently Abled/Disabled/ Handicapped persons
- ix. Employ sustainable methods and assist social welfare groups so as to contribute to the eradication of extreme hunger and poverty.
- x. Aiding Institutions/ Organisations which undertakes Disease awareness projects/activities that support for subsidised screening and treatment

Such other projects that fall within the purview of the activities included in Schedule VII of the Companies Act, 2013 and Rules made thereunder, as amended from time to time.

X. SELECTION & NEED ASSESSMENT OF CSR PROJECTS/ ACTIVITIES

All the requests/applications from Villagers/Gram Sabha's / Panchayat / Ward Members/NGOs/ Trusts/Societies/Beneficiaries etc. shall be scrutinized and screened by CSR Cell and then their need assessment would be arranged.

The need assessment/baseline survey shall be carried out through in-house expertise and recourses.

However, in case of specialized CSR projects/activities for which in-house capacity is not available, the baseline survey/need assessment shall be carried out by specialized agencies.

XI. APPROVAL OF CSR PROJECTS/ACTIVITIES:

All the CSR projects/activities shall be approved by CSR Committee of the Board and ratified by Board of Directors.

XII. ALLOCATION OF FUNDS:

Meyer shall spend in each financial year, at least 2% of the average net profits of the company made during the three immediately preceding financial years. The total budgetary allocation shall be approved by the Board of Directors. However, the reason for not being able to spend shall be disclosed.

XIII. INSTITUTIONAL ARRANGEMENT

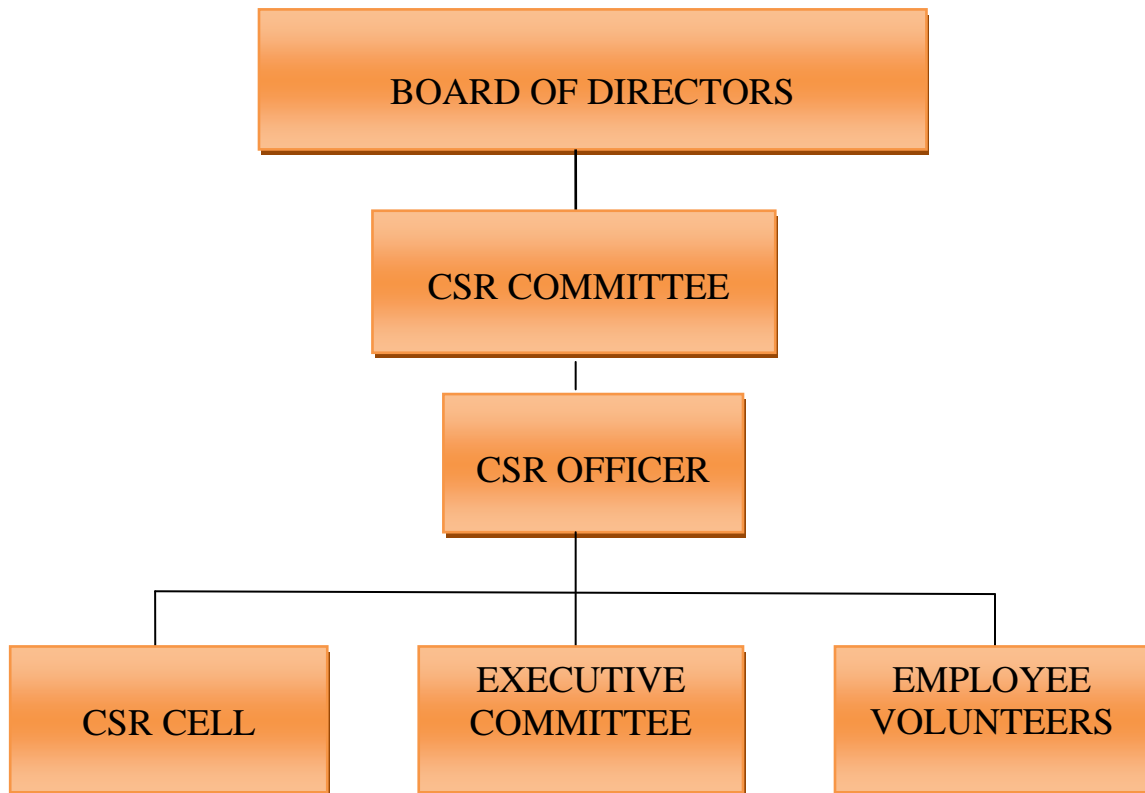
The implementation and monitoring of the CSR activities shall be overseen by the CSR Committee of the Board. The day-to-day implementation shall be under the overall supervision of a senior level executive, one rank below the Board Level, who shall act as the CSR Officer.

The CSR Officer along with the CSR Coordination Cell and a team of officials/employees drawn from different sections covering all levels (called the Executive Committee) shall coordinate & implement the CSR activities.

The above group of officials/employees within the organization who shall execute the CSR activities shall be approved by the CSR Committee.

The CSR Committee and the CSR Officer's team of officers/ employees together will constitute the organizational structure to steer the CSR agenda of the company.

INSTITUTIONAL ARRANGEMENT



XIV. PLANNING, IMPLEMENTATION & MONITORING

The CSR policy is implemented as per the Act and the Rules. The CSR policy will be implemented ensuring that all projects/programmes as budgeted are duly carried out. CSR spends will be closely monitored and funds shall be released against verified utilizations as per the approved work plans. This may include monthly field visits, comprehensive documentation, and regular interaction with beneficiary communities.

Further, CSR spends will be audited in an accountable and transparent manner.

In order to fulfill the objectives, the various CSR activities shall be assigned to different groups, each headed by a Convener along with supporting members.

It shall also be ensured to include few local representatives as link-man/coordinator in the sub-committee. For, projects in villages, persons/representatives from Villages/Gram Sabha's / Ward members shall also be engaged. This will help in achieving the target as well as participation of the local representatives in formulating the various activities to obtain maximum benefit by community.

All the CSR activities shall be monitored regularly by Chairman, CSR Committee and CSR Cell.

Review discussions shall be held amongst the CSR Cell employees/committee members and suggestions for further improvements shall be discussed in details. Feedback shall be regularly obtained from local area representative/link-man / coordinator about benefits of various activities and/or their suggestions. The convener of the committee shall also work in close liaison with them and ensure that benefits of all the activities reaches to the total cross section of the community.

XV. REPORTING

The CSR Officer shall regularly submit reports regarding the progress in implementation of CSR activities and utilization of annual budget to the CSR Committee. The CSR Committee will in turn, periodically submit the reports to the Board of Directors for their information, consideration and necessary directions.

XVI. CONTINGENCY

Certain projects/activities which are not approved by CSR Committee but are required to be implemented on an urgent basis in unforeseen circumstances relating to Natural calamity, can be taken up for implementation after approval from Director. The CSR Committee and Board of Directors would be appraised about such projects/activities during their next meeting.

XVII. GENERAL

The CSR Policy shall be recommended by the CSR Committee to The Board of Directors for its approval.

The Company reserves the right to modify, cancel, add, or amend any of the above rules/guidelines, with the approval of CSR Committee & ratification of Board of Directors.

Any or all provisions of the CSR policy shall be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from Government of India, from time to time.

In case of doubt with regard to any of the provision of the policy and also in respect of matters not covered herein, the interpretation & decision of the CSR Committee shall be final.