

## **Corporate Social Responsibility (CSR) Policy**

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### **HORIZON PACKS PVT. LTD.**

#### **PHILOSOPHY**

Corporate Social Responsibility (CSR) is about how Companies directs the business processes to produce an overall positive impact on the society. It is the continuing commitment by a business to behave ethically and contribute to the economic development while improving the quality of life of people at large. We, at Horizon Packs, believe in integrating the social, environmental and economic concerns of the society in the culture, values and corporate goals of the Company. In its endeavor to give the best to the society, Horizon Packs seeks to carry out such activities that create long-term positive effects on the people and society at large. Corporate Social Responsibility is about capacity building for sustainable livelihoods. It is about how the organization's existence affects stakeholders beyond its own insular interests and recognizing the impact of its operations on the community. CSR determines how we can use this impact in a positive way, leading to sustainable growth and financial gains.

#### **CSR VISION**

The Company's CSR vision is 'Do Good to Do Well and Do Well to Do Good'. Horizon Packs Private Limited is to be a responsible industry leader and demonstrate environmental, transparent and ethical behavioral practices which will contribute to the economic and sustainable development within the company, industry, and society at large.

CSR has effectively evolved from being engaged in passive philanthropy to corporate community investments, which takes the form of a social partnership initiative creating value for stakeholders. The Company's CSR activities build an important bridge between business operations and social commitment evolving into an integral part of business functions, goals and strategy.

#### **APPLICABILITY**

This CSR Policy has been formulated in consonance with section 135 of the Companies Act, 2013 ("Act") and would include the activities as covered under Schedule VII to the Act and the Companies ("Corporate Social Responsibility Policy") Rules, 2014 ("Rules"), each as amended from time to time.

The Act is an evolving document that will expand to include more detail in future years. Therefore, this policy will also evolve and will be subject to constant review by the Corporate Social Responsibility Committee of Horizon Packs Private Limited ("CSR Committee") moving forward.

## **CSR ACTIVITIES FOR IMPLEMENTATION**

The CSR Activities would be chosen for implementation by the Company in compliance with the provisions of Section 135 read together with Schedule VII of the Companies Act, 2013.

## **ROLE OF THE CSR COMMITTEE**

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy in compliance with Section 135 of the Companies Act, 2013.
2. Identify the activities to be undertaken as per Schedule VII of the Companies Act, 2013.
3. Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
4. Recommend the amount of CSR expenditure to be incurred on the earmarked CSR activities.
5. Monitor the implementation of the CSR Policy from time to time.
6. Such other functions as the Board may deem fit.

## **ROLE OF THE BOARD**

1. After taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the Company.
2. Ensure that the CSR activities included in this Corporate Social Responsibility Policy are undertaken by the Company.
3. The Board of the Company may decide to undertake its CSR activities approved by the CSR Committee, through a registered trust or a registered society or a Company established under section 8 of the Act by the company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, or otherwise provided that – If such trust, society or company is not established by the company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, it shall have an established track record of three years in undertaking similar programs or projects/activities.
4. Ensure that in each financial year the Company spends amount on CSR activities as calculated in accordance with Section 198 of the Act, in pursuance of its CSR policy. Further,

while spending the amount earmarked for CSR activities, preference should be given to local areas and areas around the Company where it operates.

5. As per Section 135 of the Act, specify the reasons for under spending the CSR amount in the Board's Report.

## **CSR ACTIVITIES FOR IMPLEMENTATION**

The CSR Activities would be chosen for implementation by the Company in compliance with the provisions of Section 135 read together with Schedule VII of the Companies Act, 2013.

## **CSR MONITORING AND REPORTING FRAMEWORK**

In compliance with the Act and to ensure funds spent on CSR Activities are creating the desired impact on the ground a comprehensive Monitoring and Reporting framework has been put in place.

The CSR Committee shall monitor the implementation of the CSR Policy through periodic reviews of the CSR activities.

## **CSR EXPENDITURE**

The CSR activities undertaken in India only shall amount to CSR Expenditure. CSR Expenditure shall include all expenditure including contribution to corpus for CSR activities approved by the Board on the recommendation of the CSR Committee but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

## **CSR REPORTING**

The Board Report of a Company shall include an Annual Report on CSR containing particulars specified in Annexure to the CSR Rules as per the prescribed format.

## **FREQUENCY OF MEETINGS**

The meetings of the Committee could be held at such periodic intervals as may be required.

## **MISCELLEANOUS**

This policy shall be updated from time to time, by the Company in accordance with the amendments, if any, to the Companies Act, 2013, rules made thereunder or any other applicable enactment for the time being in force.