



Corporate Social Responsibility Policy



Olympia Industries Limited

Registered Office: C-205, Synthofine Industrial Estate, Behind Virwani Industrial Estate, Goregaon (East),
Mumbai – 400063



Olympia Industries Ltd. Operates in a manner that not just continues to generate an attractive return for shareholders, but also minimizes our impact on the environment and helps in replenishing the planet; while lending a helping hand to the community.

Our CSR Vision

Through sustainable measures, actively contribute to the Social, Economic and Environmental Development of the community in which we operate ensuring participation from the community and thereby create value for the nation.

Our CSR Mission

1. Ensuring socio-economic development of the community through different participatory and need- based initiatives in the best interest of the poor and deprived sections of the society so as to help them to become **SELF-RELIANT** and build a better tomorrow for themselves.
2. Ensuring environmental sustainability through ecological conservation and regeneration, protection & growth of endangered plant species, and promoting biodiversity.

Our Activities

1. The Company shall undertake the activities as recommended by the CSR Committee and approved by the Board in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII and Companies (CSR Policy), Rules, 2014.
 - (i) Promoting preventive health care and sanitation and making available safe drinking water;
 - (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled.
 - (iii) 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;
 - (iv) Training to promote rural sports, nationally recognized sports, paralytic sports and Olympic sports;
 - (v) Rural development projects.
 - (vi) Slum area Development.
 - (vii) The Company can incur the CSR expenditure through other implementing Agencies viz. Registered Trust/ Societies by giving donations to them.
 - (viii) Any other activities mentioned in Schedule VII read with Section 135 of Companies Act, 2013.
2. The CSR activities (either new or ongoing) shall be undertaken by the Company in accordance with this policy and shall exclude activities undertaken in pursuance of its normal course of business.
3. Subject to the provisions of section 135(5) of the Act, the CSR projects or programs or activities undertaken in India only shall qualify for CSR expenditure.
4. The CSR programs or projects or activities that benefit only the employees of the Company and their families shall not be considered as CSR activities in accordance with the Act.
5. Contribution of any amount directly or indirectly to any political party under section 182 of the Act shall not be considered as CSR activity.
6. Companies may build CSR capacities of their own personnel as well as those of their implementing agencies through Institutions with established track records of at least three financial years but such expenditure including expenditure on administrative overheads shall not exceed five percent of total CSR expenditure of the company in one financial year.



Our approach to implementation:

Organizational Mechanism

The CSR Policy of the Company will be implemented by the CSR Committee. The Committee shall meet minimum two times in the financial year 2017-18.

The CSR Committee may designate, if it so considers it necessary, any member of the Management team of the Company to advise on selection/implementation/monitoring of the specific projects and to report the progress to the CSR Committee.

The CSR Committee may approve the hiring of consultants with required competency and experience from time to time for identified projects to be in-charge of implementation of the projects.

A Registered Trust/Registered Society may also be established by the Company to implement all or specific project/activity. In the managing body of such trust/society adequate representation shall be from Olympia.

Consideration of Proposals and Allotment of Funds

The broad guidelines for consideration of proposals and allotment of funds are as follows:

- (i) Individual proposals have to be within the framework of the CSR Policy of the Company.
- (ii) Every proposal has to be in a project mode. This involves defining activities, time frame, financial requirement, organizational responsibilities, outcome/expected results and sustainable aspects. The person designated by CSR Committee, with the help of the Consultant, if any, will evaluate the proposals and give its recommendations.
- (iii) The proposals as above will be put before the CSR Committee at the beginning of each financial year along with the aforesaid recommendation.
- (iv) The releasing of funds in a phased manner and submission of periodical status report on utilization thereof shall be clearly defined in the proposal to ensure proper utilization before release of further instalments.
- (v) The project proposals can be prepared by the Company on its own or through a consultant as may be necessary. The CSR projects prepared by reputed NGOs/Trusts/state/district authorities may also be considered for implementation with the approval of the CSR Committee.

CSR Funds

The corpus for the purpose of carrying on the aforesaid activities would include the followings:

- at least 2% of the Average Net Profit (calculated in accordance with the provisions of Section 198 of the Companies Act, 2013) made by the Company during immediately preceding three Financial Years.
- any income arising there from.
- 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



The CSR Committee will be responsible for monitoring approved projects and fund disbursements for such projects. The CSR Committee will put in place a transparent monitoring and reporting mechanism for ensuring effective implementation of the projects, programs and activities proposed to be undertaken by Olympia Industries Limited

Conclusion

- The CSR Committee /Board may review the policy from time to time based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.
- CSR Policy is subject to revision/amendment in accordance with the guidelines as may be issued by the Government, from time to time.

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