



Patels Airtemp (India) Ltd.

CORPORATE SOCIAL RESPONSIBILITY POLICY

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I. CORPORATE SOCIAL RESPONSIBILITY PHILOSOPHY

“Corporate Social Responsibility” (CSR) is a continuing commitment by Business community to contribute to the Socio-economic development of a Country. The concept of Corporate Social Responsibility (CSR) has gained prominence from all avenues. As a responsible Corporate Citizen, PAT believes that to succeed, an organization must maintain highest standards of corporate behaviour towards its employees, customers and society in which it operates and accordingly PAT has formulated this CSR Policy.

For **Patels Airtemp (India) Limited (PAT)** in the present context, CSR means not only investment of funds for social activities but also integration of business processes with Social processes.

II. OBJECTIVE OF PAT CSR POLICY

- a. to lay down guidelines for proper functioning of CSR & Sustainability activities to attain sustainable development of the nearby society.
- b. to directly or indirectly take up programmes that benefit the communities in & around its work centres and results, over a period of time, in enhancing the quality of life & economic well-being of the local populace.
- c. to extend the humanitarian services in the community to further enhance the quality of life like education facilities, health facilities, basic infrastructure facilities to area that have so far been not attended to or if attended not properly and regularly attended to.
- d. to generate through its CSR initiatives, a community goodwill for PAT and help reinforce the a positively and socially responsible image of PAT as a Corporate Entity.

III. AREAS/ACTIVITIES TO BE UNDERTAKEN UNDER CSR :

Areas /activities to be undertaken for the purpose of CSR expenditure shall include:

- (i) Eradicating hunger and poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water;
- (ii) Promoting education including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
- (v) Protection of natural 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;
- (vi) Measures for the benefits of armed forces veterans, war widows and their dependents;
- (vii) Training to promote rural sports, nationally recognised sports, paraolympic sports and Olympic sports;
- (viii) 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, Grant/donation/financial assistance/sponsorship to reputed Trusts and NGO's of the Society involve in upliftment of standard of the society and;
- (ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- (x) Rural development projects and;
- (xi) such other projects and programs in pursuance of recommendation of the CSR committee.

The above list is illustrative and not exhaustive. The CSR committee of Board of Directors is authorized to consider also CSR activities which not included in this list. The activities will be specific to the village depending on the need assessed for the people. All activities under the CSR activities should be environment friendly and socially acceptable to the people.

IV. MODALITIES OF EXECUTION AND IMPLEMENTATION SCHEDULES :

Corporate Social responsibility Committee (CSRC) shall recommend the amount of expenditure to be incurred on the CSR activities and monitor the CSR policy of the company from time to time.

The CSR shall institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company.

The CSR shall carry out the following, for identification and implementation of activities.

1. The committee will decide the priority of activities to be undertaken under the CSR by grant of donation /financial assistance/sponsorship etc.
2. The committee may also interact with the CSR implementing agencies for determining the activities to be undertaken.
3. Based on the total activities to be undertaken, the committee will recommend to the Board the quantum of Budget for the year.
4. The committee may interact with concerned state officials/Govt officials to confirm the areas of undertaking CSR activities and to ensure duplicity of the job.
5. The committee will monitor and review the progress of activities undertaken/completed.
6. **Identification of programs: Identification of programs at Corporate and plant level will be done by various means as follows:**
 - need identification studies by professional institutions/agencies:
 - Internal need assessment by cross functional team at local level:
 - receipt of proposals / requests from district administration /local govt. etc
 - discussion and request with local representatives /voluntary organisation.

Provided that surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the company.

v. MONITORING

- a) The Board of Directors of PAT shall review the implementation of CSR policy yearly or half yearly.
- b) PAT shall include the separate disclosure in the Annual Report on the implementation of CSR activities/project including physical and financial progress.