

CSR POLICY

1. BACKGROUND

Pursuant to section 135 sub-section (1) of the Companies Act, 2013 every company, private limited or public limited, which either has a net worth of Rs. 500 crore or more or a turnover of Rs. 1,000 crore or more or net profit of Rs. 5 crore or more, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility activities. The CSR activities should not be undertaken in the normal course of business and must be with respect to any of the activities mentioned in Schedule VII of Companies Act, 2013.

2. OBC LTD CSR VISION

To pursue vision of OBC Ltd. by addressing social concerns and making positive change in the lives of stakeholders and communities through CSR programme and social initiatives.

3. OBJECTIVE

The main objective of CSR policy is to lay down guidelines for the Company to make CSR a key business process for sustainable development. It aims at supplementing the role of the Government in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of their activities.

4. DEFINITIONS

In this Policy, unless the context otherwise requires:

1. "Act" shall mean the Companies Act, 2013 including any modifications, amendments or re-enactments thereof.
2. "Board" or "the Board" means, the Board of Directors of the Company.
3. "Rules" shall mean the Companies (Corporate Social Responsibility) Rules, 2014, including any modification, amendments or re-enactment thereof.
4. "Financial Year" shall mean the period beginning from 1stApril every year to 31stMarch of the succeeding year.
5. "Agency" or "Agencies" shall mean:-
 - (a) a company established under section 8 of the Act or a registered trust or a registered society, established by the company, either singly or along with any other company, or
 - (b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State

Government or any entity established under an Act of Parliament or a State legislature:

Provided that if the CSR activities undertaken through a company established under section 8 of the Act or a registered trust or a registered society, other than those specified in above (a) and (b) then such company or trust or society shall have an established track record of three years in undertaking similar programs or projects; and the company has specified the projects or programs to be undertaken, the modalities of utilization of funds of such projects and programs and the monitoring and reporting mechanism.

6. "The Committee" or "CSR Committee" shall mean the Corporate Social Responsibility Committee as constituted or reconstituted by the Board of Directors of the Company, from time-to-time, In accordance with the Act and the Rules made there under, comprising of three or more Directors.
7. "CSR Policy" shall mean the Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company including those specified in Schedule VII of the Act and the CSR Expenditure thereon.
8. "CSR Activities" shall mean Corporate Social Responsibility activities/programs /initiatives/green belt/ Environment Protection / Ecological balance etc. either new or ongoing, at and around Corporate Office, project office of the Company, its subsidiaries and associates wherever located, including but not limited to those recommended by the CSR Committee and approved by the Board.
9. "CSR Expenditure" shall mean all CSR expenditure as recommended by the CSR Committee and approved by Board of Directors including the following:
 - I. Contribution to CSR activities which shall be implemented and /or executed by the Company.
 - II. Contribution to CSR activities which shall be implemented and/or executed by the Company or through any other Agency or Agencies.
 - III. Any other contribution covered under Schedule VII to the Act.
10. "Trust" shall mean a trust formed and registered under the Indian Trust Act, 1882 and includes a trust jointly formed and registered by the Company with all or any of its Group Companies.

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board, in compliance with the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014, had constituted Corporate Social Responsibility Committee at the Board Meeting held on December 15, 2017 with following Directors as Members of the First Committee:

1. Mr. Ratan Kumar Agrawal
2. Mr. Sahil Batra
3. Mr. Manoj Kumar Agrawal

CSR Committee to, inter-alia, carry out following functions:

- a. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- b. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
- c. To monitor the CSR policy of the Company from time to time;
- d. To monitor the activities and expenditure made during year;
- e. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

6. CSR ACTIVITIES

Schedule VII to the Companies Act, 2013 specifies activities which a Company is required to undertake. OBC Ltd. may undertake any activities specified under said Schedule VII. Currently OBC Ltd. will focus to support and implement activities relating to:

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of 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 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 centers 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, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;
- (v) 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;
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents;

(vii) Training to promote rural sports, nationally recognized sports, Paralympic 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;

(ix) Contributions or funds provided to technology incubators located within academic Institutions which are approved by the Central Government;

(x) Rural development projects;

(xi) 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.

7. FUNDING AND IMPLEMENTATION

In alignment with the Companies Act, 2013, at least 2% of the average of net profits of the company made during the three immediately preceding financial years shall be earmarked as CSR Budget.

CSR Committee will ensure that the amount earmarked for CSR activities is spent for the identified CSR activities either directly by itself or through Agencies. The Committee will periodically identify the CSR activities, budget, planned expenditure and implementation schedule etc.

The annual planned expenditure for the CSR activities and manner of implementation etc. after review and consideration by the CSR Committee shall be submitted for approval of the Board in the following format:

Sr. No.	CSR Activities	Schedule of Implementation	Annual Budget	% of allocation

Mainly, CSR activities will be carried out directly or indirectly at the corporate office, preferably in and around the area soft he project so the Company. The CSR activities will be carried out/implemented, directly by itself or indirectly through Agencies. The Company has an option to spend such statutory minimum amount through one or more Agencies.

The Company shall endeavor to spend the entire amount of statutory minimum contribution limit in a given Financial Year. However, if the Company is unable to do

So, the Board shall specify the reasons for the same in its report to the shareholders in terms of Section 134 (3)(o) of the Act.

8. MONITORING

- a. The CSR Committee shall meet at least twice in a year to monitor the implementation of CSR plan and its activities. The Committee shall ensure that the CSR Policy, as amended from time to time, is displayed on the Company's website.
- b. The Board shall include in its report to the shareholders, the annual report on CSR activities as per the format specified under the Rules.
- c. The Company Secretary of the Company shall assist the CSR activities and the Board for performing their respective duties under the CSR Policy, any changes by the Government in the regulations governing the CSR activities.
- d. Utilization Certificate with statement of expenditure duly certified by an Authorized Auditor will be submitted by the Agencies to whom CSR fund is allocated.

9. AMMENDMENDS

The Board of Directors of the Company, may at the recommendation of the CSR Committee or otherwise, is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the CSR Committee in line with the broad intent of the Policy and in consultation with the Board of Directors.

The Policy shall stand amended in case of any statutory modifications of amendments in the Act or Rules pertaining to CSR to the extent of such amendment.

ORISSA BENGAL CARRIER LIMITED

RATAN KUMAR AGRAWAL
MANAGING DIRECTOR
DIN: 01608584
