



# **DOVER INDIA PRIVATE LIMITED**

## **Corporate Social Responsibility Policy**

### **TABLE OF CONTENTS**

- 1 Introduction: Company background and philosophy**
- 2 Objective & Scope**
- 3 Corporate Social Responsibility (CSR) Committee**
- 4 CSR Budget/CSR Spend**
- 5 CSR Initiatives**
- 6 Publication of CSR Policy**
- 7 Policy Review & Future Amendment**

## **1. INTRODUCTION: COMPANY BACKGROUND & PHILOSOPHY**

Dover India Private Limited (hereinafter referred to as 'the Company') is engaged in manufacturing/assembly and sales of pumps, work-holding equipment's, nozzles and various fluid transfer appliances. The Company also provides engineering and software development services to Dover Group companies worldwide.

The Company intends to help the society in the right way by playing a broader role and work beyond what it deliver through core business activities.

## **2. OBJECTIVE & SCOPE**

The main objective of the CSR Policy is to lay down guidelines to make CSR as one of the key focus areas for the Company that focuses on making a positive contribution to society through sustainable programs.

The Company proposes to implement its CSR activities in various sectors in compliance with the Schedule VII of the Companies Act, 2013 ("the Act") as stated hereunder:

- 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 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, agroforestry, conservation of natural resources and maintaining quality of soil, air and water, including contribution to the Clean Ganga Fund set-up 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 recognised 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, and 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
- xii. Any other area as may be recommended by the CSR committee in compliance with the Schedule VII of the Act.

### **3. CSR COMMITTEE**

#### **3.1 Constitution**

Pursuant to the provisions of Section 135 of the Act, the Board of Directors shall constitute the Corporate Social Responsibility (CSR) Committee. The Members of CSR shall be appointed by the Board of Directors of the Company which must consist of atleast three or more Directors.

#### **3.2 Powers and Responsibilities of the Committee**

- (i) Recommend CSR activities, which are in line with the activities specified in Schedule VII of the Act
- (ii) Spend the allocated CSR amount on the CSR activities in accordance with the Act and the CSR Rules
- (iii) Submit the Reports to the Board in respect of the CSR activities undertaken by the Company
- (iv) Institute a transparent monitoring mechanism for implementation of CSR Projects or Programs
- (v) Invite executives of the Company to attend the CSR Committee Meetings

### **3.3 Frequency of the Meetings of the CSR Committee**

The CSR Committee shall hold meetings at reasonable intervals. Members of the CSR Committee can agree upon mutually regarding time and place for the said meetings. Other Members of the Senior Management may attend the CSR Committee Meetings as invitees as may be considered appropriate.

## **4. CSR BUDGET/CSR SPEND**

The Act mandates companies meeting the qualification criteria to allocate at least 2% of the average net profit made during the three immediately preceding financial years to be spent on CSR Activities that fall under purview of Schedule VII of the Act. The average net profit of the Company shall be calculated in accordance with section 198 of the Act.

### **4.1 CSR Expenditure:**

Net profit means profit more fully described under Rule 2(f) of the CSR Rules. The CSR expenditure shall include all expenditure including contribution to corpus or on projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee but does not include any expenditure on an item not in conformity or not in line with activities stated under Schedule VII of the Act.

### **4.2 Failure to spend the CSR Money**

In case the Company fails to spend the above targeted amount in that particular financial year, the Board of Directors shall specify the reasons for not spending the amount in the Directors' Report for that particular Financial Year. The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the company.

## **5. CSR INITIATIVES**

### **5.1 Disqualifying Activities for CSR**

- The CSR Rules prohibit the CSR projects and programs that are implemented by the Company for benefit of the employees of the Company and their families.
- The CSR activities implemented outside India also fall outside the purview of the Rules and hence CSR expenditure on such activities will not be considered for inclusion in the CSR Report.
- Any amount directly or indirectly contributed towards any political party under Section 182 of the Act shall not be considered as CSR Spend.

- Activities that are undertaken by the Company in pursuance of its normal course of business will not be considered as CSR activities.
- Any expenditure on an item not in conformity or not in line with the activities which fall within the purview of Schedule VII of the Act.

## 5.2 Monitoring Mechanism and Reports

The CSR committee will submit periodic reports to the Board on the progress of the various CSR activities. The format of the Report shall be the format prescribed under the CSR Rules stated hereunder:

| S.no | CSR Project or Activity Identified | Sector in which the project is covered | Project or Programs<br>1) Local Areas or others<br>2) Specify the state and district where projects or programs was undertaken | Amount outlay (budget) project or Programs wise | Amount spent on the projects or programs     | Cumulative Expenditure upto the reporting period | Amount Spent : Direct or through implementing Agency | Target Date & Status |
|------|------------------------------------|--|--|---|--|--|--|----------------------|
|      |                                    |  |  |   | a)Direct Expenditure on projects or programs |  |  |                      |
|      |                                    |  |  |   | b)Overheads                                  |  |  |                      |
|      |                                    |  |  |   |  |  |  |                      |
|      |                                    |  |  |   |  |  |  |                      |

## 6. PUBLICATION OF CSR POLICY

The report of the Board of Directors of the Company shall include an annual report on CSR activities in the prescribed format and the Company shall also display the CSR policy on its official website.

## 7. POLICY REVIEW & FUTURE AMENDMENT

The Committee shall periodically review its CSR Policy from time to time and make suitable changes as may be required and submit the same for the approval of the Board.