

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE 12TH MEETING OF BOARD OF DIRECTOR FOR THE FINANCIAL YEAR 2015-16 OF ANKUR SCIENTIFIC ENERGY TECHNOLOGIES PRIVATE LIMITED HELD ON 12TH FEBRUARY, 2016 FROM 10.00 A.M. TILL 11.00 AT "ANKUR", NEAR: NAVARACHNA SCHOOL, SAMA, VADODARA -390024 THE REGISTERED OFFICE OF THE COMPANY.

Chairman informed the Board that as per the provisions of section 135 of the Companies Act, 2013 dealing with Corporate Social Responsibility, it is mandatory to form a Committee for CSR.

1. Corporate Social Responsibility philosophy/policy dated April 1, 2015 is approved by the Board.
2. As mentioned in the philosophy/policy, expenditure on CSR activities can be done directly or through registered charitable trust or societies and if such CSR activities/expenditure are incurred through registered charitable trust or societies provided that such charitable registered trust or societies :
 - shall have an established track record of 3 (three) years in undertaking similar programmes or projects;
 - and the Company shall specify the project or programmes to be undertaken through these entities, the modalities of utilization of funds on such projects and programmes and the monitoring and reporting mechanism.

ALSO FURTHER RESOLVED that in the event the company believes that some part of the money is best spent later due to the right CSR opportunities not being available, the company may spend the balance amount in the next years.

ALSO FURTHER RESOLVED that Mr. Ankur Jain, Managing Director, Dr. B.C.Jain, Chairman severely or jointly are authorised to approve payment for such CSR activities and sign any document required for the same.

ALSO FURTHER RESOLVED that a copy of the above resolution certified by the Director be forwarded to concerned persons

Certified true copy

For Ankur Scientific Energy Tech. Pvt. Ltd.


(Managing Director)


(Director)

Ankur Scientific Energy Technologies Pvt. Ltd.

[CIN No. U24231GJ1986PTC009039]

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CSR PHILOSOPHY/POLICY – ANKUR SCIENTIFIC ENERGY TECHNOLOGIES (P) LTD.

1. CORPORATE SOCIAL RESPONSIBILITY (CSR) PHILOSOPHY/POLICY

Social Responsibility has always been at the forefront of Ankur Scientific's operating philosophy and as a result, the company consistently contributes to socially responsible activities. Corporate Social Responsibility (CSR) at Ankur Scientific portrays the deep symbiotic relationship that the group enjoys with the communities it is engaged with. As a responsible corporate citizen, on regular basis, we try to contribute for social cause with specific focus on educational infrastructure mainly for deprived children. We believe that to succeed, an organization must maintain highest standards of corporate behaviour towards its employees, consumers and societies in which it operates. We are of the opinion that CSR underlines the objective of bringing about a difference and adding value in our stakeholders' lives.

Ankur Scientific's Corporate Social Responsibility policy is rooted in the Company's core values of quality, reliability and trust guided by practices, and driven by our aspiration for excellence in the overall performance of our business.

2. CSR VISION

- i) Develop meaningful and effective strategies for engaging with all stakeholders;
- ii) Consult with local communities to identify effective and culturally appropriate development goals; mainly on educational infrastructure for deprived children.
- iii) Partner with credible organizations like charitable trusts, foundations etc. including non-government organizations;
- iv) Ensure efficient use of energy and environment-friendly technologies.

3. CONSTITUTION OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Keeping in line with Section 135 of the Companies Act, 2013 (hereinafter referred to as 'the Act'), the Board of Directors of the Company shall form a Corporate Social Responsibility (hereinafter referred to as the 'CSR Committee') headed by the Managing Director to inter alia, carry out the following functions:

- (a) to formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating to be undertaken as specified in prescribed Schedule;
- (b) to recommend the amount of expenditure to be incurred on the activities referred to Clause(a);
- (c) to monitor the Corporate Social Responsibility Policy from time to time.

The formation of committee and the way it will be conducted is mentioned in **ANNEXURE** enclosed.

4. CSR PROJECTS, PROGRAMMES AND ACTIVITIES

In accordance with the primary CSR philosophy of the group and the specified activities under the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014, and any amendment(s) thereof, the CSR activities of the Company will have the following thrust areas:

Entries in Schedule VII to the Companies Act, 2013	Projects or Programs undertaken / to be undertaken by the Company	Modalities of Execution	Implementation Schedule



(i) Promoting Education, with specific focus on primary, secondary and higher education for children who are needy as well as talented.	Sponsorship of education of such children to cover school fee, tuition fee, uniform expenses etc.	Through scholarships for deserving candidates being catered to through direct scholarship or through charitable trusts who are predominately engaged in the support of education for such children who are needy as well as talented.	An estimated amount of Rs.25.95 lacs to be made during FY 2015-16 and beyond if the company believes that some part of the money is best spent later due to the right CSR opportunities not being available.
(ii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for educational support for poor and meritorious children and support for Socio-Economic Development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other Backward Classes, Minorities and Women.			

5. SURPLUS CSR PROJECTS

The surplus, if any, arising out of the CSR projects or programs or activities shall not form a part of the business profit of the Company and will be ploughed back into the CSR activities.

6. CAPACITY BUILDING

The Company may build CSR capacities of its own personnel by training its staff to think strategically about how and where the money is being spent, as well as how to effectively manage other organizations through which or in collaboration with which the Company undertakes / may undertake CSR activities. CSR expenditure like salaries of personnel who are engaged in CSR activities, can be spent on capacity building for the CSR team in the Company who have been especially entrusted the assignment to execute CSR projects and expenses incurred on their training etc.

However, amount spent on this cannot make up more than 5% of the overall CSR spend for the year and the organization providing the capacity-building training where engaged, must have a track record of more than three years in implementing such training.

7. CSR THROUGH REGISTERED TRUST, SOCIETY, OTHERWISE

The Board of Directors of the Company may decide to undertake CSR activities approved by the CSR Committee, through a registered trust or a registered society or a company established by the Company or its holding or subsidiary or associate company under Section 8 of the Act or otherwise. Provide that:

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- i) if such trust, society or company is not established by the Company or its holding or subsidiary or associate company, it shall have an established track record of 3 (three) years in undertaking similar programs or projects;
- ii) the Company has specified the project or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism.

8. MONITORING AND REVIEW MECHANISM

The administration of the CSR Policy and the execution of identified CSR projects, programs and activities under it shall be carried out under the overall superintendence and guidance of an Internal Monitoring Group formed for this purpose.

The Internal Monitoring Group shall submit its report on a 6(Six) monthly basis to the CSR Committee formed under the Act which shall monitor the CSR Policy of the Company from time to time.

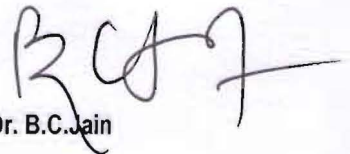
Further, any or all provisions of the CSR Policy would be subject to revision / amendment by the Board of the Company based on the recommendations of the CSR Committee or else in accordance with the guidelines on the subject as may be issued, from time to time.

Date: April 1, 2015



Ankur Jain

Managing Director



Dr. B.C. Jain

Chairman

ANNEXURE

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE :-

As per Point no. 3 of the CSR policy the 'CSR Committee' headed by the Managing Director & comprises of :-

- 1) Dr. B.C.Jain.-Chairman
- 2) Shri Ankur Jain-Director

The administration of the CSR Policy and the execution of identified CSR projects, programmes and activities under it shall be carried out under the overall superintendence and guidance of an Internal Monitoring Group formed for this purpose.

The Internal Monitoring Group shall comprise of:

- 1) Smt. Avanee Jain – Director
- 2) Shri Shamik Dasgupta –DGM-Finance & Commercial.
- 3) Shri S.L. Agarwal – Director (Operations)

The Internal Monitoring Group shall submit its report on a 6(Six) monthly basis to the CSR Committee formed under the Act which shall monitor the CSR Policy of the Company from time to time.

Further, any or all the provisions of the CSR Policy would be subject to revision / amendment by the Board of the Company based on the recommendations of the CSR Committee or else in accordance with the guidelines on the subject as may be issued, from time to time.

