



POLICY ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. INTRODUCTION AND BACKGROUND:

Founded over 3 decades ago and guided by a simple but powerful philosophy; ***“We don’t just construct; we engineer success. We don’t just build the future; we perfect it”*** is one of the foremost construction company headquartered in Pune. Listed on both NSE and BSE, Vascon is Pune’s renowned construction company and has developed landmark projects not only in Pune but almost all over India.

Headed by Mr. R. Vasudevan, a dynamic and a visionary leader, Vascon has till date built projects in multiple segments such as Residential, Commercial, Retail, IT Parks, Airports, Colleges, Hospitals, Industrial. Vascon Engineers Limited is committed to manage various project activities, products and services, for delivering excellence in quality, whilst ensuring the occupational health, safety and well-being of our employees and minimizing our impact on the environment.

2. CORPORATE INSIGHT:

We follow a set of principles, inspired by our corporate philosophy:

- Understand customer requirement and meet their expectations.
- Do the right things right, first time, every time.
Conserve, preserve and improve the environment.
- Ensure occupational health & safety aspects of personnel, material and equipments at our workplace.
- Maintain safe and conducive environment at our workplace to achieve zero accident goal.
- Comply with all applicable legislations, regulations and requirements of international standards.

3. CSR VISION AND OBJECTIVES

A. Vision:

At Vascon, we strive for economic development that positively impacts the society at large. Company. Vascon through Vascon Murthi Foundation undertakes one or more CSR activities in the area of Education, Women Empowerment and health.

B. APPLICABILITY:

Vascon’s CSR Policy has been developed in consonance to Section 135 of Companies Act, 2013 on CSR and applicable rules notified by Ministry of Corporate Affairs.

The Policy shall apply to all CSR Projects undertaken by the Company in India as per Schedule VII of the Act.

The following is the list of CSR projects or programs which Vascon plans to undertake pursuant to provisions of Schedule VII of the Companies Act, 2013.

VASCON ENGINEERS LTD.

Registered & Corporate Office: Vascon Weikfield Chambers, Behind Hotel Novotel, Opposite Hyatt Hotel, Pune-Nagar Road, Pune - 14.
Tel.: +91 20 3056 2100/200/300, Fax: +91 20 3056 2600, Web: www.vascon.com CIN: L70100PN1986PLC175750



1. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
2. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
3. 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;
4. 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;
5. 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;
6. measures for the benefit of armed forces veterans, war widows and their dependants;
7. training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
8. 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;
9. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
10. rural development projects;
11. Any other measures with the approval of Board of Directors on the recommendation of CSR Committee subject to the provisions of Section 135 of Companies Act, 2013 and rules made there-under.

C. CSR BUDGET:

The Company shall allocate the budget for CSR activities. The minimum budgeted amount for a financial year shall be 2% of the average net profit of three immediate preceding financial years. The Company may allocate more fund/amount than the amount prescribed under section 135 of the Companies Act, 2013, for the CSR activities for any financial year. The Committee shall calculate the total fund for the CSR activities and recommend to the Board for the approval. The Board shall approve the total fund to be utilized for CSR activity for respective financial year. CSR expenditure shall include all expenditure including contribution to corpus for 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 which fall within the approved CSR activities.

In case the Company fails to spend such amount, the Board shall specify the reasons for not spending the amount.

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D. IDENTIFICATION OF ACTIVITIES:

Out of approved CSR activities as prescribed under Companies Act, 2013, the Committee shall decide which activity/project should be given priority for the respective financial year. While arriving at the decision of the activity to be undertaken for the respective year, the Committee shall analyse the basic need of the community/ area in which the Organisation operates or at the place where its registered office is situated. The Committee shall record its findings and prioritised the CSR activities.

E. IMPLEMENTATION

After prioritizing the activity the Committee shall finalise the detail implementation project/programme, including planning for expenses against the total budget allocated for CSR activities.

F. CSR COMMITTEE

I. COMPOSITION:

CSR committee was constituted by the Board at its meeting held on October 20, 2014 with following members:

1. Mr. R. Vasudevan
2. Mr. V. Mohan
3. Ms. Sowmya Vasudevan Moorthy

Board of Directors of the Company may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India. The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

II. RESPONSIBILITY OF COMMITTEE

The committee shall be responsible for

- Formulating the CSR policy in compliance to Section 135 of the Companies Act 2013
- Identifying activities to be undertaken as per Schedule VII of the Companies Act 2013.
- Recommending to Board the CSR expenditure to be incurred.
- Recommending to Board, modifications to the CSR policy as and when required.
- Regularly monitoring the implementation of the CSR policy

4. GOVERNANCE:

The Company can directly or through Vascon Murthi Foundation undertake CSR Activities as per the provisions of the Companies Act, 2013.

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