

# **Corporate Social Responsibility Policy of NALCO**

## **PREAMBLE**

- 1.0 NALCO has been taking up Corporate Social Responsibility (CSR) activities since inception. Evolution of Peripheral Development / CSR activities in the Company is enumerated below:
- (i) The Board of Directors approved (in its 125<sup>th</sup> meeting held on 10-09-1998) 0.5% of Net Profit of previous financial year to be spent for Peripheral Development activities in the subsequent year.
  - (ii) The 0.5% (percent) was increased to 1% during the year 2002 by the Board in its 173<sup>rd</sup> meeting held on 25-11-2002.
  - (iii) The Peripheral Development activities at M&R Complex & S&P Complex are being implemented through Govt. of Odisha constituted "The Rehabilitation and Periphery Development Advisory Committee (RPDAC)" under the Chairmanship of the concerned Revenue Divisional Commissioner.
  - (iv) 40% each of the total sanctioned amount for Peripheral Development activities was being spent at S&P Complex and M&R Complex and 20% was being retained for Corporate level activities.
- 2.0 Since the amount being spent for Peripheral Development activities through RPDAC was not giving the desired result, the Board of Directors approved (in its 241<sup>st</sup> meeting held on 19-03-2010) establishment 'NALCO Foundation' by allocating additional 1% of the net profit of the previous financial year for CSR activities to be spent through NALCO Foundation in the subsequent year.
- 3.0 The Board of Directors in its 275<sup>th</sup> meeting held on 30-07-2014, approved the amendment to the Trust Deed to enable NALCO Foundation to take up CSR activities in line with various applicable statutes like Companies Act, MMDR Act etc. and rules made there

under, RPDAC sponsored projects and DPE guidelines as amended from time to time.

4.0 In addition to taking up CSR/Peripheral Development activities through RPDAC/NALCO Foundation, the Company has also been taking up CSR activities like providing educational facilities to peripheral villagers at Angul and Damanjodi in Saraswati Vidya Mandirs / Delhi Public Schools, funded by NALCO, contribution to Prime Minister's National Relief Fund, contribution to Chief Minister's Relief Fund, organizing medical camps etc.

5.0 This Policy consolidates various issues relating to CSR.

#### **6.0 Objective and Concept**

6.1 This policy shall be called NALCO Corporate Social Responsibility Policy 2014 (NALCO CSR Policy 2014) and will regulate the CSR activities of the Company. While this policy has been formulated for General Guidelines, all the provisions of section 135 of the Companies Act 2013 (here in after called as the Act) and rules made there under will have same meaning & coverage. Any uncovered areas will be governed by the Act & rules there under.

6.2 This policy shall apply to all the CSR activities approved by the Board of Directors of the Company.

6.3 This policy shall also apply the CSR activities undertaken by Nalco Foundation.

6.4 Corporate Social Responsibility is a concept whereby the Company shall integrate social and environmental concerns in its business operations and interactions with its stakeholders.

- 6.5 The Company acknowledges the effects of its business and industrial activities on the society at large and strives to amalgamate its business values and operations a way of conducting business, which would enable the Company to pursue actions that are optimal for building strong relationships with a broad class of stakeholders, rather than those that serve only to maximise shareholder interests, in an ethical and transparent manner to demonstrate its commitment to sustainable development.
- 6.6 Stakeholders include investors, shareholders, customers, business partners, clients, employees, civil society groups, Government and non-government organizations, local communities, environment and society at large.

## **7.0 Definitions**

Unless there is anything repugnant to the subject or context, the following terms used in the Rules are defined as under:

- 7.1 "Corporate Social Responsibility (CSR)" means and includes but is not limited to :-
- (i) Projects or programs relating to activities specified in Schedule VII to the Act and any amendments thereto from time to time; or
  - (ii) Projects or programs relating to activities undertaken by the Board of Directors of a Company (Board) in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the company subject to the condition that such policy will cover subjects enumerated in schedule VII of the Act.
- 7.2 "Company" means National Aluminium Company Limited (NALCO);

- 7.3 "Board" means the Board of Directors of NALCO;
- 7.4 "Competent Authority" means the Chairman-cum-Managing Director or the authority empowered by him in this behalf by any general or special order to perform the functions and exercise the powers of the Competent Authority under this policy;
- 7.5 "Act" means the Companies Act 2013;
- 7.6 "Annexure" means the Annexure appended to this policy;
- 7.7 "CSR Committee" means the Corporate Social Responsibility Committee constituted under Section 135 of Companies Act 2013;
- 7.8 N.F. means Nalco Foundation registered on 28<sup>th</sup> July, 2010 under the Indian Trust Act, 1882.

## **8.0 Corporate Social Responsibility (CSR) Committee**

- 8.1 The Company shall constitute a Corporate Social Responsibility Committee of the Board consisting of 3 or more directors out of which at least 1 director shall be an independent director.
- 8.2 The Corporate Social Responsibility Committee shall –
- (a) Formulate and recommend to Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company
  - (b) Recommend to the Board, the CSR activities to be undertaken by the company, along with the time period and estimated expenditure;
  - (c) Monitor the Corporate Social Responsibility Policy of the company from time to time and inform the Board

## **9.0 Scope of Corporate Social Responsibility (CSR) activities**

Corporate Social Responsibility (CSR) means and includes projects or programs or activities pertaining to any of the following areas:

- 9.1 Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- 9.2 Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects;
- 9.3 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;
- 9.4 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;
- 9.5 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;
- 9.6 Measures for benefit of armed forces veterans, war widows and their dependants;
- 9.7 Training to promote rural sports, nationally recognized sports, paralympic sports;
- 9.8 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;

9.9 Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

9.10 Rural development projects;

## **10.0 Budget & Expenditure**

10.1 The Board shall ensure that the Company spends at least average of 2% of net profit made during the three immediate preceding financial years towards its CSR activities as envisaged under clause 135 (5) of the Companies Act 2013 read with Section 198 of said Act.

10.2 CSR initiatives will be taken up primarily in the peripheral areas/direct impact zones of NALCO Plants & Units. However, few projects may also be undertaken on Pan India basis as deemed fit.

10.3 If the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134 of the Act, specify the reasons for not spending the amount.

10.4 The projects recommended by NALCO shall be placed before the CSR Committee and upon approval of the projects, the same is to be implemented through NALCO directly / Nalco Foundation / Govt. agencies / NGOs / others having proven track record.

## **11.0 Modalities for implementation of CSR projects**

11.1 The CSR activities shall be undertaken by the Company as per this policy framework as projects, programs or activities (either new or ongoing) excluding activities undertaken in pursuance of its normal course of business.

- 11.2 The Board may decide to undertake its CSR activities through NALCO directly and/or through Nalco Foundation, a Trust registered by the Company under the Indian Trusts Act 1882, and/or through companies / NGOs / specialized agencies / trusts / institutions / foundations / societies /community-based organizations / bodies etc. having an established track record of 3 years in undertaking projects or programs of the required kind.
- 11.3 The Company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of all the companies involved are in a position to report separately on such projects or programs in accordance with this CSR Policy.
- 11.4 All the CSR projects or programs or activities shall be undertaken in India only.
- 11.5 Any project or programme or activity that benefits only the employees of the Company shall not be considered as CSR.
- 11.6 The Company may build CSR capacities of its own personnel as well as those of its Implementing Agencies through institutions with established track records of at least 3 financial years but such expenditure shall not exceed 5% of total CSR expenditure of the Company in one financial year.
- 11.7 Proposals / Requests from a Registered and specialized body for providing financial assistance for carrying out specific CSR initiative subject to the condition that it fulfills the criteria as prescribed in point 12.2 and such body should have an established track record of three years in undertaking similar programs or projects (Rule 4(2)(i)). A CSR activity through this mode would only be permissible when it is



planned to be carried out in project mode. These proposals should be considered only after checking the credibility of the associated agency and the quality of its job as per the following procedure:

### **Evaluation of Projects/Documents**

- 11.7.1 Any project proposal as mentioned at 11.1 to 11.7 will be evaluated as per the below given process.
- 11.7.2 Site visits shall necessarily be made for projects having financial implication above Rs. 5 lakh and only when visit report is found to be favourable, such projects should be processed ahead.
- 11.7.3 For projects exceeding Rs. 25 lakh, the site visit must be conducted by a cross-functional group of officials consisting of at least 1 representative each from CSR and Finance departments for assessing the performance of the agency in terms of value for money. It should be clearly mentioned in the proposal that whether similar projects have earlier been carried out by the agency or not.
- 11.7.4 With reference to point 11.7.3 above, if similar projects have been / are being carried out by the agency at other locations(s), the NALCO team should visit such site and shall record in writing the location, the organization which is supporting the project, a brief regarding the pre-project status of the target beneficiaries, the improvements brought out during implementation / after completion of the project gathered through interaction with the beneficiaries, comments of concerned official of the donor organization regarding the performance of the agency, in the visit report.

- 11.7.5 With reference to point 11.7.3 above, if similar projects have not been carried out by the agency earlier, then the quality of work done by the agency in the past shall be assessed by the same process as mentioned at point 11.7.4 above by visiting any other appropriate project carried out by the agency.
- 11.7.6 The visit report must be accompanied with relevant facts, figures, comments of the beneficiaries and donor's representative regarding the quality of work done, photographs etc establishing the quality / credibility of the job carried out by the agency.
- 11.7.7 The administrative cost as percentage of the total project cost should be within reasonable limits depending upon the nature of the project and shall be well justified in the proposal if it is more than 15%.
- 11.7.8 The projects so approved by the CSR Committee will be displayed in the website of NALCO.
- 11.7.9 All expenditure towards the CSR activities including remuneration and administrative cost of staff of NALCO Foundation shall be considered as CSR expenditure.
- 11.7.10 An amount as deemed fit by the Board, may be kept in reserve out of the CSR budget for contributing towards Natural calamity relief work in case of such unfortunate incident taking place in the country. If remained unutilized till the 3<sup>rd</sup> quarter, this fund may be used for carrying out other CSR activities in the last quarter of the financial year.

11.7.11 The expenditures mentioned at point no. 11.7.9 would, however, not depend upon the CSR budget allocation and will only be accounted while calculating the overall CSR expenditure of the Company.

## **12.0 Monitoring, Feedback and Evaluation**

12.1 Monitoring will be done periodically with the help of identified key performance indicators; the periodicity being determined largely by the nature of performance indicators.

12.2 For projects being implemented by external agencies, monitoring will be performed by the Company through its team of officials specifically designated for this task. The external agency, if any, engaged for implementing a project will not be considered for the task of monitoring and evaluation because of the likely conflict of interest involved in the assignment.

12.3 However, whenever CSR activities are implemented by the Company and its staff, it may associate an external agency also for monitoring purposes, as it would enable an impartial assessment of work done.

12.4 To ensure effective implementation of the CSR programmes undertaken at each of NALCO's sites, a monitoring mechanism will be put in place by Corporate Office and site offices for NF and RPDAC respectively. The progress of CSR programmes under implementation will be reported to corporate office on monthly basis.

12.5 For all the projects, the base line/pre-implementation phase data/status in terms of measurable parameters must be documented along with relevant photographs (if possible) before commencement of the project. In case the project is being implemented through external agencies, the base line data shall be collected through in house resources/by engaging a third party.

- 12.6 The CSR projects should include well defined milestones in terms of measurable parameters.
- 12.7 To maintain transparency, details of every project i.e. base line data, targeted beneficiaries, intermediate milestones, targeted outcomes, completion schedule, payment plan, fund utilisation certificates, project completion certificates, Impact assessment etc. should be maintained as prescribed under the Company's rules so that they are available for any cross checks and future scrutiny.
- 12.8 A consolidated progress report of CSR activities as prescribed under Companies (CSR Policy) Rules, 2014] will be provided by the site-level CSR teams (NF and PD cell) to the Corporate CSR on a quarterly basis which shall then be put up for consideration of the CSR Committee. On the basis of progress report, the CSR Committee may recommend appropriate action with respect to any project/activity of the Policy.
- 12.9 NF may also propose any addition /deletion/modification (with proper justification) of project/activity after getting it duly recommended from the respective competent authorities for inclusion in/removal from the CSR Policy. On receipt of such proposals, CSR Committee may consider recommending suitable modification in the CSR Policy for approval of the Board.

### **13.0 Impact Assessment**

- 13.1 The impact created by the project shall necessarily be documented and shall include the development/up-gradation achieved in respect of the parameters corresponding to base line data and intermediary milestones (where ever possible) along with relevant photographs. To assess the impact of strategic and high value CSR schemes/projects, specialised independent professional institutions/agencies shall preferably be engaged.

## **14.0 General**

The Section 135 of the Companies Act 2013, enclosed as Annexure I and its amendment notification dtd: 27/02/2014, the Rules Corporate and the Companies (Corporate Social Responsibility policy) Rules 2014 framed there under enclosed as Annexure-II are part & Parcel of this Policy. Any aspect/expression not covered and or interpretation thereof will be as contained in the Act & the Rules. Any clarifications issued by the Ministry of Corporate Affairs pertaining to the subjects will be part of these rules and will be effective from the dates etc as mentioned therein.

## **ANNEXURE 1**

### **Section 135 – Companies Act 2013 (No. 18 of 2013) dt. 29.08.2013**

(1) Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

(2) The Board's report under sub-section (3) of section 134 shall disclose the composition of the Corporate Social Responsibility Committee.

(3) The Corporate Social Responsibility Committee shall,—

(a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;

(b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and

(c) monitor the Corporate Social Responsibility Policy of the company from time to time.

(4) The Board of every company referred to in sub-section (1) shall,—

(a) after taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, if any, in such manner as may be prescribed; and

(b) ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company.

(5) The Board of every company referred to in sub-section (1), shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy:

Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities:

Provided further that if the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount.

*Explanation.*—For the purposes of this section “average net profit” shall be calculated in accordance with the provisions of section 198.

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II,  
SECTION 3, SUB-SECTION (i)]

Government of India  
Ministry of Corporate Affairs  
Notification

New Delhi, dated, the 20/11<sup>Feb</sup>, 2014

G.S.R. \_\_\_\_ (E).- In exercise of the powers conferred by sub-section (1) of section 467 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following amendments to Schedule VII of the said Act, namely:-

(1) In Schedule VII, for items (i) to (x) and the entries relating thereto, the following items and entries shall be substituted, namely:-

“(i) eradicating hunger, poverty and malnutrition, promoting preventive health care and 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;

(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, 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."

2. This notification shall come into force with effect from 1<sup>st</sup> April, 2014.

File Number 1/15/2013-CL-V

  
(Renuka Kumar)

Joint Secretary to the Government of India



**ANNEXURE - II**

[ TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

Government of India  
Ministry of Corporate Affairs

Notification

New Delhi, dated 27<sup>th</sup> Feb 2014

G.S.R. \_\_\_\_ (E). – In exercise of the powers conferred under section 135 and sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, namely: -

**1. Short title and commencement.** - (1) These rules may be called the Companies (Corporate Social Responsibility Policy) Rules, 2014.

(2) They shall come into force on the 1<sup>st</sup> day of April, 2014.

**2. Definitions.**- (1) In these rules, unless the context otherwise requires,

(a) “Act” means the Companies Act, 2013;

(b) “Annexure” means the Annexure appended to these rules;

(c) “Corporate Social Responsibility (CSR)” means and includes but is not limited to :-

(i) Projects or programs relating to activities specified in Schedule VII to the Act; or

(ii) Projects or programs relating to activities undertaken by the board of directors of a company (Board) in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the company subject to the condition

that such policy will cover subjects enumerated in Schedule VII of the Act.

- (d) "CSR Committee" means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act.
- (e) "CSR Policy" relates to the activities to be undertaken by the company as specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a company;
- (f) "Net profit" means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely :-
  - (i) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
  - (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:

Provided that net profit in respect of a financial year for which the relevant financial statements were prepared in accordance with the provisions of the Companies Act, 1956, (1 of 1956) shall not be required to be re-calculated in accordance with the provisions of the Act:

Provided further that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub-section (1) of section 381 read with section 198 of the Act.

(2) Words and expressions used and not defined in these rules but defined in the Act shall have the same meanings respectively assigned to them in the Act.

### **3. Corporate Social Responsibility. -**

(1) Every company including its holding or subsidiary, and a foreign company defined under clause (42) of section 2 of the Act having its branch office or project office in India, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of section 135 of the Act and these rules:

Provided that net worth, turnover or net profit of a foreign company of the Act shall be computed in accordance with balance sheet and profit and loss account of such company prepared in accordance with the provisions of clause (a) of sub-section (1) of section 381 and section 198 of the Act.

(2) Every company which ceases to be a company covered under sub-section (1) of section 135 of the Act for three consecutive financial years shall not be required to -

- (a) constitute a CSR Committee; and
- (b) comply with the provisions contained in sub-section (2) to (5) of the said section,

till such time it meets the criteria specified in sub-section (1) of section 135.

### **4. CSR Activities.-**

(1) The CSR activities shall be undertaken by the company, as per its stated CSR Policy, as projects or programs or activities (either new or ongoing), excluding activities undertaken in pursuance of its normal course of business.

(2) The Board of a company may decide to undertake its 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:

Provided that—

(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 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.

(3) A company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs in accordance with these rules.

(4) Subject to provisions of sub-section (5) of section 135 of the Act, the CSR projects or programs or activities undertaken in India only shall amount to CSR Expenditure.

(5) The CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities in accordance with section 135 of the Act.

(6) Companies may build CSR capacities of their own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure shall not exceed five percent. of total CSR expenditure of the company in one financial year.

(7) Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.

## **5. CSR Committees.-**

(1) The companies mentioned in the rule 3 shall constitute CSR Committee as under.-

(i) an unlisted public company or a private company covered under sub-section (1) of section 135 which is not required to appoint an independent director pursuant to sub-section (4) of section 149 of the Act, shall have its CSR Committee without such director ;

(ii) a private company having only two directors on its Board shall constitute its CSR Committee with two such directors;

(iii) with respect to a foreign company covered under these rules, the CSR Committee shall comprise of at least two persons of which one person shall be as specified under clause (d) of sub-section (1) of section 380 of the Act and another person shall be nominated by the foreign company.

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

## **6. CSR Policy.-**

(1) The CSR Policy of the company shall, inter-alia, include the following, namely :-

(a) a list of CSR projects or programs which a company plans to undertake falling within the purview of the Schedule VII of the Act, specifying modalities of execution of such project or programs and implementation schedules for the same; and

(b) monitoring process of such projects or programs:

Provided that the CSR activities does not include the activities undertaken in pursuance of normal course of business of a company.

Provided further that the Board of Directors shall ensure that activities included by a company in its Corporate Social Responsibility Policy are related to the activities included in Schedule VII of the Act.

(2) The CSR Policy of the company shall specify that the surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.

**7. CSR Expenditure.-** 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 purview of Schedule VII of the Act.

**8. CSR Reporting.-**

(1) The Board's Report of a company covered under these rules pertaining to a financial year commencing on or after the 1<sup>st</sup> day of April, 2014 shall include an annual report on CSR containing particulars specified in Annexure.


(2) In case of a foreign company, the balance sheet filed under sub-clause (b) of sub-section (1) of section 381 shall contain an Annexure regarding report on CSR.

**9. Display of CSR activities on its website. -**

The Board of Directors of the company shall, after taking into account the recommendations of CSR Committee, approve the CSR Policy for the company and disclose contents of such policy in its report and the same shall be displayed on the company's website, if any, as per the particulars specified in the Annexure.

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(File No. 1/16/2013-CL.V)

  
(Renuka Kumar)

Joint Secretary to the Government of India