

Corporate Social Responsibility Policy

Philosophy / Preamble

In accordance with the notification issued by the Ministry of Corporate Affairs dated 27th February 2014 under section 135 of the Companies Act, 2013, the Company's Corporate Social Responsibility ("CSR") is enunciated. CSR projects are far more replicable, scalable and sustainable, with a significant multiplier impact on sustainable livelihood creation and environmental replenishment. These initiatives are independent of the normal conduct of AVT's business. Programmes, projects and activities (collectively "CSR Programmes") carried out in this regard are the subject matter of this Policy.

CSR Policy

It is AVT's policy:

1. To direct CSR Programmes, inter alia, towards achieving one or more of the following
- enhancing environmental and natural capital; supporting rural development; promoting education; providing preventive healthcare, providing sanitation and drinking water; creating livelihoods for people, especially those from disadvantaged sections of society, in rural and urban India; preserving and promoting sports;
2. To develop the required capability and self-reliance of beneficiaries at the grass roots, especially of women, in the belief that these are prerequisites for social and economic development;
3. To engage in affirmative action interventions such as skill building and vocational training, to enhance employability and generate livelihoods for persons from disadvantaged sections of society;
4. To pursue CSR Programmes primarily in areas that fall within the economic vicinity of the Company's operations to enable close supervision and ensure maximum development impact;
5. To carry out CSR Programmes in relevant local areas to fulfil commitments arising from requests by government/regulatory authorities and to earmark amounts of monies towards "Enterprise Social Responsibility (ESR)" activities and to spend such monies through ESR/CSR Cells of such administrative bodies of the government and/or directly by way of developmental works in the local areas around which the Company operates;
6. To provide equal opportunities to beneficiaries of the Company's CSR Programmes as vendors or employees on merit.

7. To engage /carry out /pursue any other programmes that may be classified as CSR activities by the Ministry of Corporate Affairs, through their notification.

Implementation

To implement the Company's CSR Programmes through Company personnel or through external implementing agencies or through J Thomas Educational & Benevolent Trust, (and other Trusts, Foundations and Section 8 companies that may be established by the Company from time to time). In such cases, the Company will specify the CSR Programmes which may be undertaken by those Trusts in accordance with their Objects and administrative and accounting processes laid down in the respective Trust Deeds/ Memoranda and Articles of Association.

Governance

1. Every year, the CSR Committee will place for the Board's approval, a CSR Plan delineating the CSR Programmes to be carried out during the financial year and the specified budgets thereof. The Board will consider and approve the CSR Plan with any modification that may be deemed necessary.
2. The Board will assign the task of implementation of the CSR Plan within specified budgets and timeframes to such persons or bodies as it may deem fit.
3. The persons/bodies to which the implementation is assigned will carry out such CSR Programmes as determined by the Board within the specified budgets and timeframes and report back to the Board on the progress thereon.
4. The Board shall review the implementation of the CSR Programmes once a quarter or periodically and issue necessary directions from time to time to ensure orderly and efficient execution of the CSR Programmes in accordance with this Policy.
5. At the end of every financial year, the CSR Committee will submit its report to the Board.

CSR Expenditure

CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the approved CSR Plan. Any income, if any, arising from CSR Programmes will be netted off from the CSR expenditure and such net amount will be reported as CSR expenditure.