

CORPORATE SOCIAL RESPONSIBILITY POLICY



CSR



CORPORATE



SOCIAL



ENVIRONMENTAL

FOR WALLACE PHARMACEUTICALS PVT. LTD.

Authorized Signature

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

This Corporate Social Responsibility Policy ("the CSR Policy") has been framed by Wallace Pharmaceuticals Pvt Ltd in accordance with the Section 135, Schedule VII of the Companies Act, 2013 and CSR Rules issued by the Ministry of Corporate Affairs on February 27, 2014.

The Government of India formally introduced the concept of CSR as a responsibility of the Corporate world through the Companies Act 2013., Wallace Pharmaceuticals Pvt Ltd has always supported various social development initiatives and continues with its initiatives of channeling part of its resources & activities thereby enhancing value in society and the environment. If a proposed CSR activity undertaken by the Company has not been specifically mentioned or classified in schedule VII of the Act, it shall nevertheless carry out the activity as long as it is able to capture the essence of items prescribed in the Act, and believes it fulfills the Government mandate through its well framed '**Policy.**'

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PHILOSOPHY

The Company firmly believes that CSR defines the responsibility of the Corporate World towards society & environment.

CSR stands to support the Company's Vision as well as the ideals of what Organizations should stand for and encourages a positive impact through its activities on the environment, consumers, corporate citizenship, social performance, employees, communities and stakeholders in general.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has constituted Corporate Social Responsibility Committee ("the Committee") comprising of following three Directors out of which one Director is an Independent Director :

1. Rashmi Menezes - Chairman
2. Maria Emilia Dias Menezes - Member
3. Cesar Mauricio Menezes - Member

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.

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OBJECTIVES

The CSR activities of the Company are in accordance with its CSR Policy as prescribed under schedule VII of CA, 2013:


1. To promote health & wellness programs across all segments of society.
2. To alleviate poverty and promote better health outcomes focusing on the marginalized sections of society.
3. To assist children from economically weaker sections of society in need of medical care with a special focus on treating cases in Paediatric Oncology & allied diseases; growth & development disorders, congenital abnormalities; neurological diseases, disabilities etc.
4. To promote animal welfare in a humane and scientific manner and to ensure the sustainability of natural resources, flora and fauna while maintaining the quality of air, water and soil.

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DEFINITIONS

1. "Act" shall mean the companies Act 2013, including any modifications, amendments or re-enactment thereof.
2. "Company" shall mean Wallace Pharmaceuticals Pvt. Ltd and wherever the context requires, shall mean the company acting through its Board.
3. "Board" shall mean the Board of Directors of the Company.
4. "CSR Policy" shall mean the present Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company as specified in Schedule VII of the Act and the CSR Expenditure thereon.
5. "CSR Committee" shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act, consisting of two or more directors.
6. "CSR Officer" shall mean the whole-time person engaged by the Company for activities envisaged in the Company CSR Policy.
7. "Agency" shall mean any registered trust / society / NGO/institution, performing social service for the benefit of society which shall exclude any registered trust/society/NGO/institution which is formed by the Company or its holding or subsidiary company / companies.
8. "Approved budget" shall mean the total budget as approved by the Board of the Company upon the recommendation of the CSR Committee, which is to be utilized for CSR Projects for the year.

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9. "CSR Annual Plan" shall mean the annual plan which shall also detail the CSR expenditure for the year.
10. "CSR Project/s" means Corporate Social Responsibility projects / activities / programs / initiatives, either new or ongoing, and includes, but is not limited to those undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR Policy of the Company.
11. "Financial Year" shall mean the period beginning from 1st April of every year to 31st march of the succeeding year.
12. "Net Profit" shall mean the net profit as per the Act and Rules based on which the specific percentage for CSR expenditure has to be calculated.
13. "Rules" shall mean the Companies Corporate Social Responsibility Rules 2014, including any re-enactment, modifications, or amendments thereof.
14. "Society" means a society formed and registered under the Societies Registration act, 1860 by the Company and includes a society jointly formed and registered by the Company with all or any of its Group Companies.
15. "Trust" means a Trust created and registered under the India Trusts Act, 1882 by the Company for CSR and includes a Trust jointly created and registered by the Company.

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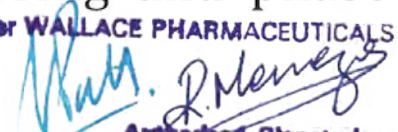
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SCOPE

- i) The CSR activities shall be undertaken by the Company, as per its stated CSR policy, through a registered Trust for the purpose.
- ii) The Board of Directors may decide to undertake its CSR activities approved by the CSR Committee, through any other Trust/s registered under the Income Tax Act 1961, or a registered society/s which may be referred to as 'Agency/ies.'

COMPOSITION OF THE CSR COMMITTEE

1. As a Private Limited Company, the committee shall be formed with two (2) directors.
2. The CSR Policy shall be formulated in accordance with Schedule VII and the CSR Committee shall be responsible for framing the policy, and finalizing the amount to be spent on CSR activities as per the rules the Government has fixed i.e. a threshold limit of 2% of the "Average" Net profits of the block of previous three years, for CSR activities. If the company fails to spend this amount, disclosures shall have to be made as part of the Annual Compliances.
3. The CSR Committee shall be responsible for identifying projects; planning the estimated expenditure for activities/programs; for monitoring and phase wise implementation of schedules.

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4. The CSR Committee shall meet at least twice a year to monitor the implementation of the CSR Policy and the CSR Plan for the Company.
5. The CSR activities shall be undertaken by the Company, as per its stated CSR Policy and the Board of Directors may decide to accordingly undertake its planned CSR activities approved by the CSR Committee, if desired through a Trust registered exclusively for undertaking CSR activities; and/or through a trust/s registered under the Income Tax Act, 1961 and/or a registered society/s.
6. The Board may build CSR capacities from their own Company personnel. The Board may appoint a CSR Officer who shall be responsible for the proper implementation and execution of CSR projects of the Company.
 - The CSR Officer shall be responsible for monitoring the projects as per the Annual Plan.
 - The CSR Officer shall submit the half yearly CSR report to CSR Committee meeting in October and CSR Annual Plan; and the draft Annual report as per the format in rules for the CCSR Committee Meeting in April/May of the following year.
 - The CSR Officer shall be directly responsible to the CSR Committee for any act that may be required to be done by the CSR Committee in accordance with the Policy.
7. Salaries paid to regular CSR staff and volunteers in proportion to time spent on CSR activities shall be factored into CSR project costs as part of CSR expenditure not exceeding the prescribed limit.

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YEARLY COMPLIANCES

1. The Annual Report of the Company shall include a comprehensive Report on CSR in the Format as prescribed in the **Companies Corporate Social Responsibility Policy Rules, 2014**, containing particulars on overview of CSR Policy, Composition of the Committee, Avg. Net Profit, prescribed expenditure and details of its spending, reasons in case of failure etc.
2. The activities included in the CSR Policy and the prescribed expenditure being undertaken/spent shall be ensured by the Board, in the respective manner.
3. Contribution to a Corpus of a trust/society/charitable objects etc. shall qualify as CSR expenditure if either of the following is fulfilled:
 - a) Such entities are created explicitly for undertaking CSR activities
 - b) Corpus is created exclusively for a purpose directly relatable to a subject covered in schedule VII of the act.
4. Any surplus arising out of the CSR project shall not form part of the business profit of the Company.
5. The Board shall review/modify/amend the Company's CSR policy every 2 years unless necessitated earlier.
6. The disclosure on CSR in the Board Report shall also be available on the Company's Website.
7. The Company will strive to obtain the worldwide standard for CSR viz ISO 26000.
8. CSR activities shall exclude
 - a. Business run in the normal course
 - b. Activities outside the territory of India or abroad.
 - c. Activities for the welfare of the employees and their families
 - d. Any political party contributions, or any amount, directly or indirectly as defined u/s 182 of the Act.

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*Thank
you*