



P G FOILS LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. PREAMBLE

The P G FOILS Group is one of the world's leading aluminium foils manufacturer providing variety of foils product which are used in various industries ranging from pharmaceutical, food & beverages, communications, air conditioning and health products etc. The journey of P G Foils began in 1979.

P G foils philosophy is to pursue social, economic and ecological sustainable development of the planet. P G foils believes that the only way to predict the future is to help it shape it.

P G Group believes in creating value for all stakeholders within the business operations value chain. Stakeholders include but are not limited to local community, environment, employees, customer, vendor, suppliers, government, non-government organizations and civil society.

The P G Foils CSR goal has been outlined based on the above guiding philosophy. The strategic and implementation approach are articulated to achieve the CSR goals.

The P G Foils CSR policy has been framed to steer the identification, prioritization, implementation monitoring and evaluation of business impacts on the Financial, Natural, Social, Human and Physical capitals, and the initiatives to prevent, offset or proactively address them, as appropriate.

These initiatives are aligned to the activities listed in Schedule VII of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as the “CSR Rules”). Programmes, projects and activities (hereinafter collectively referred to as “CSR Programmes”) carried out in this regard are the subject matter of this Policy.

2. CSR POLICY & ITS APPLICABILITY

This Corporate Social Responsibility (hereinafter referred to as “CSR”) Policy is framed in terms of the Act read with the CSR Rules, as amended from time to time. This CSR Policy shall be applicable to P G FOILS LIMITED. This Policy will be reviewed by the Board, on the recommendation of the CSR Committee, as and when deemed necessary. In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

3. CSR GOALS & OBJECTIVES

P G Foils Group is committed keeping sustainability at the forefront. P G foils under its corporate social responsibility framework believes that sustainable development can be ensured only by continually and responsibly enhancing meagre resources – financial, natural, social, human and physical – for the benefit of business; and by offsetting the impact of business on these resources.

CSR in P G Foils is based on the premise that business and its environment are inter-dependent, and the organic link between them should be strengthened. A higher degree of sustainability can be achieved in business by balancing growth in all aspects of development - financial, natural, social, human and physical. P G Foils CSR strategy is to create win-win situation for the communities, environment and other stakeholders at the same time contribute to the achievement of Sustainable Development Goals (“SDGs”). It has mandated PARAS RAJ BOHRA MEMORIAL TRUST to implement its CSR Programmes with gender just approach.

Therefore P G Foils CSR goals are:

- Having minimal impact on the natural environment
- Enabling local communities to develop their potential
- Empowering employees to be responsible civil society members
- Committing ourselves to ethical business practices that are fair to all stakeholders;

so that we can collectively contribute towards creating a better world for all. P G Foils Group is committed to invest its resources to achieve these goals.

P G Foils intends to:

I. Execute the goal through three types of CSR Programmes:

Transformative programmes that ensure that there is minimal negative impact of the business on its surrounding:

- Continual improvements in business practices and procedures from a sustainability perspective, so that there is minimal harm to the natural, social, human, physical and financial resources around it. Initiatives shall include but not be limited to policy formulations, improving practices around energy / waste management, health and human rights.
- Employee involvement for creating awareness among the employees about sustainability issues. Influencing their attitude and behaviours towards sustainable development. Initiatives shall include observance of national, international days and volunteering time, skill and funds for environmentally and socially meaningful activities.

Responsive programmes to offset (even potentially) negative impacts and optimize the positive impacts of business on its surroundings. Focus will be on the five capital resources.

Proactive programmes to contribute towards global development issues and sustainability, by going beyond business boundaries, e.g. combat climate change / global warming, natural disasters and promote peace and harmony.

II. Focus on sustaining five capital resources-

- Financial
- Natural
- Social
- Human
- Physical.

III. Focus on five thematic thrust areas that are aligned to areas or subjects specified in Schedule VII of the Act:-

- **Environment** initiatives can be through (e.g.) plantation, water shed development, access to government schemes for improving, rejuvenating and conserving the natural resources.

- **Livelihoods** initiatives for enhancing livelihoods of disadvantaged communities can be through (e.g.) projects for encouraging self-help, capacity building, livestock development services and micro credit support.
- **Education** initiatives can be for (e.g.) improving literacy, quality of primary education, vocational and life skill training.
- **Health** initiatives can be through (e.g.) access to primary treatment, health awareness and commodities for holistic health, not merely absence of diseases but ensuing physical, social, psychological and spiritual wellbeing.
- **Civic Amenities** initiatives for improving availability and access to amenities and services essential for any community to realize its potential; e.g. sanitation, electricity, housing, transportation, insurance and public distribution systems.

IV. Implement CSR using empowering approaches by institution building and strengthening.

V. Encourage employee volunteering and involvement.

VI. Integrate sustainability perspective within the company's value chain.

VII. Work towards making institutions and interventions self-sustaining.

VIII. Use participatory multilevel monitoring and evaluation.

P G Foils CSR is about going beyond legal compliance and holding ourselves accountable to higher ethical standards aligned with our values. It is about sustaining the planet, people and profit.

4. CSR IMPLEMENTATION

The Company's CSR Programmes will be implemented through (i) the Company itself and / or its personnel, or (ii) Companies trust- **PARAS RAJ BOHRA MEMORIAL TRUST** (Registered Public Trust with section 12A & 80G under IT Act 1961), or (iii) external implementing agencies, or (iv) such other trusts, societies, foundations and Section 8 companies that qualify as per the Act. All external implementing agencies / organisations should have registered themselves with the Central Government by filing the Form CSR-1 and shall have obtained unique CSR Registration number.

5. GOVERNANCE

The Board of Directors of the Company has formed a Corporate Social Responsibility (CSR) Committee in accordance with the Act and CSR Rules which shall govern the Company's CSR and provided necessary updates / recommendations to the Board from time to time.

The CSR Committee will review, monitor and provide strategic direction to the Company's CSR and industry practices towards fulfilling its ESG obligations. The CSR Committee will also guide the Company in formulating paradigms for sustained changes in the areas.

The CSR Committee will recommend an Annual Action Plan in pursuance of the CSR Policy covering list of CSR projects or programmes, manner of execution of CSR projects or programmes, expenditure to be incurred on CSR, modalities of utilisation of fund and implementation schedules for the projects or programmes, monitoring and reporting mechanism for the projects or programmes and details of need and impact assessment, if any for the projects or programmes and identify the time frames to such persons or bodies as it may deem fit, and ensure implementation thereof as per the requirements of the Act and CSR Rules.

The implementing Trust or agencies or company itself will provide a report to the CSR Committee on the progress of the CSR Programmes, annually or at such other frequency as directed by the CSR Committee and in the format as specified by the CSR Committee. The CSR Committee will review the report provided by the implementing agencies and issue necessary directions from time to time to ensure orderly and efficient execution of the CSR Programmes in accordance with this Policy.

The Board of Directors of the Company will ensure that the CSR activities undertaken by the Company are in accordance with the CSR Policy, Act and CSR Rules. At the end of every financial year, the Company will disclose a report on the CSR activities as part of the Report of the Board of Directors (hereinafter referred to as the 'Board's Report').

6. CSR EXPENDITURE

The Board of Directors of the Company shall ensure that the Company spends, in every financial year, at least two per cent of its average net profits made during the three immediately preceding financial years (or such other limit as may be prescribed under the Act), on CSR Programmes in pursuance of this Policy. The CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on the CSR Programmes undertaken in accordance with the CSR Plan.

Any surplus arising from the CSR activities shall not form part of the business profit and shall be ploughed back into same project or shall be transferred to unspent CSR account in accordance with the Act and CSR Rules.

If the Company fails to spend such amount, the Board shall ensure that the unspent amount (unless relating to on-going project) shall be transferred to the specified fund in accordance with the Act and CSR Rules. If CSR expenditure in a financial year exceeds the statutory limit, such excess may be set-off against CSR expenditure for the next three financial years in accordance with the Act and CSR Rules. The unspent amount relating to the on-going project shall be transferred to a special account in accordance with the Act and CSR Rules.

In case of any change in the CSR provisions under the Act and / or the CSR Rules or notified through any separate notification or circular or clarification or guidance note, implementation of this CSR Policy and incurring of the CSR expenditure may be made based on the amended provisions even if the same is / are contrary to this CSR Policy and without immediate need to amend the same.

7. WEBSITE DISCLOSURE

This Policy will be posted on the website of the Company (www.pgfoils.in).

CORPORATE SOCIAL RESPONSIBILTY COMMITTEE STRUCTURE			
S.no	DIN	NAME OF DIRECTOR	CATEGORY
1.	00160558	PANKAJ P SHAH	MANAGING DIRECTOR
2.	01603118	SAHIL P SHAH	WHOLE TIME DIRECTOR
3.	00937400	VIMAL CHAND DHADDA	INDEPENDENT DIRECTOR

