



CSR Committee – Terms of reference

It was noted that in terms of Section 135 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, every Company which meets any of the under mentioned criteria in any financial year shall have to constitute a Corporate Social Responsibility (CSR) Committee :

- a) Net worth of Rs 500 crore or more
- b) Turnover of Rs 1000 crore or more
- c) Net Profit of Rs 5 crore or more

The CSR Committee shall consist of at least 3 directors of which at least one such director shall be an independent director.

The Company which meets the above criteria shall have to spend at least 2% of the average net profit of the Company made during the 3 immediately preceding financial years towards CSR. The CSR Committee shall formulate and recommend to the Board the CSR Policy and the estimated amount to be spent.