

# **ARMOUR DISPLAY SYSTEMS LIMITED**

**(FORMERLY KNOWN AS “ARMOUR DISPLAY SYSTEMS PRIVATE LIMITED”)**

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## **CORPORATE SOCIAL RESPONSIBILITY (“CSR”) POLICY**

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The *Armour Display Systems Limited (Formerly Known As “Armour Display Systems Private Limited”)* Company's Corporate Social Responsibility ("CSR") Policy defines its responsibility as a social corporate citizen and lays down the guidelines and mechanism for undertaking socially useful activities for welfare & sustainable development of the underprivileged group of community.

**ACTIVITIES:**

The Company may undertake various CSR projects, programs and activities from time to time. The Company may also contribute towards any existing or ongoing CSR projects, programs and activities. Such projects, programs and activities will be undertaken keeping in mind the permissible activities under the Companies Act, 2013 and rules (as amended from time to time). It shall at the discretion of the Company to undertake, modify, implement and cancel CSR projects, programs and activities from time to time as it deems fit.

The Company may from time to time undertake any project, program and activity on one or more of the following areas. This list is indicative only and not exhaustive:

1. Promoting awareness of preventive health care through various activities including organizing campaigns, awareness sessions, events, marathons, etc. with reference to various ailments such as diabetes, hypertension, cardiac, etc.
2. Promoting education, including special education through various activities including organizing schools development projects/programs etc.
3. Promoting education through various activities including providing support to educational institutions, centers for non-formal education etc. ∞ Employment enhancing vocation skills through various activities like livelihood enhancement projects, vocational training programs, etc.
4. Any other projects, programs and activities falling within the permissible activities prescribed under Companies Act, 2013, rules made thereunder, any circular / notification/ guidelines /clarification issued thereunder.

**MODE OF CARRYING OUT CSR ACTIVITIES:**

The Company may carry out the CSR activities either on its own, or through a registered trust or Registered society or through a company registered under Section 8 of the Companies Act, 2013 or through one or more of the modes in such manner as it deems fit. The Company may also collaborate with other companies for undertaking projects, programs and activities in such manner as it deems fit.

**CSR COMMITTEE:**

Where the amount to be spent by a company under section 135(5) of Companies act, 2013 does not exceed fifty lakh rupees, the requirement to constitute the Corporate Social Responsibility Committee

shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.

However, if the CSR Expenditure of the Company exceeds Rs. 50 Lakhs at any time the Company is required to constitute a committee to be called as “CSR Committee”.

The CSR Committee, if any shall comprise of 2 or more Directors of the Company. The Composition of Committee may change as per the provisions of Companies Act, 2013 and rules made thereunder as amended from time to time.

Subject to the provisions of Companies Act, 2013 and rules made thereunder, the CSR Committee may meet at such intervals, in such manner and may carry out matters in such manner and function generally as per such guidelines as it deems fit.

#### **CSR SPENDING:**

The Company may, in every financial year, spend such amounts on its CSR Activities as may be required under the Act and Rules made thereunder. The CSR Committee may authorize actual spend from time to time subject to the limits as approved by the Board of Directors.

Any surplus arising out of the CSR activities shall not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the Company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Provided also that if the company spends an amount in excess of the requirements provided under the Act and Rules, the Company may set off such excess amount against amount required to be spend under the Companies Act and Rules made thereunder, up to immediate succeeding three financial years subject to the conditions that –

- (i) The excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of sub-rule (2) of this rule.
- (ii) The Board of the Company shall pass a resolution to that effect.

Further, If there is any amount remaining unspent pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a Company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing

which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

In case Company fails to spend such amount, the Board shall specify the reasons for not spending the amount in the Directors Report.

**MONITORING PROCESS:**

In the absence of CSR Committee, the Board of Directors of the Company shall monitor the implementation of various programs, projects and activities in such manner as it deems fit. However, After Constitution of CSR Committee, the CSR Committee shall monitor the implementation of various programs, projects and activities in such manner as it deems fit. CSR Committee shall ensure that a transparent monitoring mechanism is put in place. The Committee shall submit periodical reports to the Board about the ongoing projects and achievements through the CSR activities.

**MODIFICATIONS:**

The Modifications to the CSR Policy may be made by the CSR Committee which shall be approved by the Board of Directors before effecting the modifications.

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