



ORIENT ABRASIVES LIMITED
Regd. Office : GIDC Industrial Area, Porbandar, Gujarat- 360577
E-mail : ho@oalindia.com Website : <http://www.orientabrasives.com>
CIN L24299GJ1971PLC093248

Orient Abrasives Limited

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY



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Corporate Social Responsibility

This CSR policy of the company was approved by Board of Directors wide there meeting held on 27 May 2014.

Corporate Philosophy of Orient Abrasives Limited (OAL) has always been to practice environmental, ethical and be socially responsible. There is a strong commitment to a wider all-round social progress, as well as to a sustainable development that balances the needs of the present with those of the future. To save and maintain the resources for our next generation, are goals of the OAL.

OAL is committed to:

To uphold the principle of inclusive social growth and ensure development sustainable livelihoods.

To align CSR initiatives based on the needs identified in the societies, communities and carry out assessments to further understand the impact of the initiatives.

To regularly engage with communities, seek feedback on the initiatives carried out and understand areas of concerns and challenges faced by communities.

To build collaborations with organizations, governments, local authorities, NGO's, institutions and other bodies that share the objective of social development.

To develop eco friendly products that leads development of society and ensures a lesser environmental contamination.

To encourage employees voluntary participation in community welfare.

To create opportunities through business operations that fosters the economic development of the communities, especially the needed / poor sections of society.

To communicate to stakeholders on the CSR initiatives carried out.

OAL Group's social vision has been enshrined in four E's which have become the Guiding Principles of our CSR initiatives - Education, Empowerment, Employ, and Environment & health.

We engage with local stakeholders, and in a process that is both consultative and collaborative, we undertake a range of innovative & sustainable programmes.

Under CSR we will do our best for:

- Quality Education Programmes in Government Schools



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- Adult Literacy programmes
- Career Awareness and Guidance
- Vocational Training for Youth
- CSR center's for Women
- Formation of Self Help Groups
- Safe Drinking water initiatives
- Mobile Health Vans
- Sanitation & hygiene
- Health Camps
- Tree Plantation Drives
- Developing of Children's Park for entertainment

Prior to the commencement of CSR projects, we carry out a baseline study to assess the need in the communities. Further we will quantify targets, implement and monitor CSR activities every quarter. Wherever necessary, midcourse corrections will carry out.

Our Board of Directors, our Management and all of our employees subscribe the above philosophy. We believe and act on the philosophy of humanity by willingness to build a society that works for everyone.

Our Corporate Social Responsibility policy conforms to the applicable provisions of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014. All activities are as per Schedule VII to the Act.

The above CSR activities do not include the activities undertaken in pursuance of normal course of business of the Company. Further, the surplus, if any, arising out of the CSR projects or programs or activities will not form part of the business profit of the Company.

Company Contribution:

The Company shall contribute at least 2% of the average net profits of the Company made during the three immediately preceding financial years for CSR activities to be undertaken with preference to the local areas around where the company operates. The average net profit shall be calculated in accordance with the provisions of section 198 of the Companies Act, 2013.



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CSR Committee

The every CSR activities will approved and monitored by CSR Committee constituted by following directors wide meeting of Board of Directors dated 27 May 2014, as per provisions of section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014:-

1. Mr. Pundarik Sanyal, Independent Director, Chairman
2. Mr. Manubhai Rathod, Whole Time Director & CEO, Member
3. Mr. Hemul Shah, Director, Member

Further the committee can authorize any employee for the implementation of the CSR activities. In case expenses exceed the approved limit, it can be confirmed in the next meeting of the Committee.

Monitoring Mechanism:

The Company shall have at least two Corporate Social Responsibility Committee meetings in a Financial Year. First half yearly meeting shall review the CSR project wise or program wise expenditure incurred as on the latest date before the CSR Committee meeting and revision of budget, if required.

In the second CSR Committee meeting, the Committee shall consider the project wise report or program wise CSR eligible expenditure incurred by the committee to ensure that the contribution made by the Company is being incurred on the eligible CSR activities as specified under Schedule VII to the Companies Act, 2013.

Amendment:

The Policy is subject to amendment by CSR Committee and Board of Directors, time to time.

For any enquiries related to OAL CSR initiatives, please contact:-

General Manager HR
GIDC
Porbandar, Gujarat