

(27)

Minutes of the 1/2015-16<sup>th</sup> meeting of the Corporate Social Responsibility Committee of the of the Board of Directors of the Company held on Saturday, the 20th day of February, 2016, at 12.00 noon at the Registered Office of the Company situated at Kautilya Nagar, Near B.M.P. - 5 Campus, Patna – 800014.

**DIRECTORS PRESENT PHYSICALLY:**

1. Shri A.K. Upadhyay (In the chair)
2. Smt. Anupama Nilekar Chandra
3. Shri Rajendra Prasad Chaudhari

**1.0. QUORUM.**

Presence of Quorum was recorded.

**2.0. LEAVE OF ABSENCE.**

No leave of absence was sought by the Director not attending the meeting.

**3.0. FORMULATION OF CORPORATE SOCIAL RESPONSIBILITY POLICY.**

Shri A. K. Upadhyay the Chairman of the Committee proposed formulation of the Corporate Social Responsibility Policy of the Company for the Financial Year 2015-16.

The members discussed the same and it was:

RESOLVED THAT the following Corporate Social Responsibility Policy of the Company for the financial year 2015-16 be and is hereby formulated and that the same be forwarded to the Board of Directors of the Company for its approval.

**A. Activity to be undertaken:**

Promotion of education among school children of Patna.

**B. Budget:**

For the financial year 2015-16 the Company shall spend not exceeding 2% of the average net profit made during the three immediately preceding financial years.

**C. Execution of Corporate Social Responsibility Policy:**

The Corporate Social Responsibility Policy and expenditure of the budgeted amount, under the policy, shall be executed under the guidance and supervision of the Chairman preferably within three months of the approval of the scheme by the Board of Directors of the Company.

The Chairman shall keep the committee informed of the execution of the policy.

**D. Display of the Corporate Social Responsibility Policy on the website of the Company:**

The Corporate Social Responsibility Policy as approved by the Board of Directors of the Company shall be placed on the website of the Company.

**4.0. AUTHORISATION TO THE CHAIRMAN.**

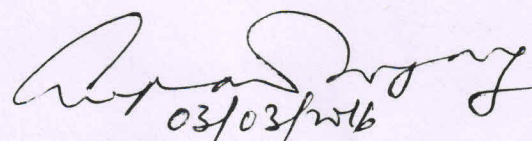
The Members further discussed the specific activities to be undertaken under the Corporate Social Responsibility Policy and it was:

**RESOLVED THAT** on approval of the Corporate Social Responsibility Policy by the Board of Directors of the Company, the Chairman be and is hereby authorized to spend Rs. ten lacs towards promotion of education among the students of Kamla Nehru Shishu Vihar High School, Sadaqat Ashram, Patna-800010.

**5.0. TIME OF COMMENCEMENT AND CONCLUSION OF THE MEETING.**

The meeting commenced at 12.00 noon and concluded at 1.40 p.m.

There being no other agenda the Meeting terminated with a vote of thanks to the Chair.



(A. K. Upadhyay)

Chairman

Date: 3.3.2016

Place: Patna