

UTIQUE ENTERPRISES LIMITED
CORPORATE SOCIAL RESPONSIBILITY POLICY

APPROACH AND DIRECTION FROM BOARD

The Corporate Social Responsibility ("CSR") at Utique Enterprises Limited ("the Company") stems from the ideology of providing sustainable value to the society in which, the Company operates. While meeting the interests of our stakeholders, we recognize the importance of contributing towards development and upliftment of the underprivileged sections of the society and are committed to execute it responsibly.

Through our small contribution, we aspire to improve the quality of life of the weaker sections in the society by making available some basic necessities, which are not easily accessible and/or available to them.

CSR COMMITTEE

The Board of Directors of the Company shall constitute a CSR Committee in accordance with the provisions of the Companies Act, 2013 and the Rules thereunder.

TERMS OF REFERENCE OF CSR COMMITTEE

1. To formulate and recommend to the Board of Directors of the Company, the CSR Policy in accordance with the provisions of the Companies Act, 2013 and the Rules thereunder.
2. To formulate and recommend to the Board of Directors of the Company, the CSR annual action plan and amendments thereto.
3. To oversee the CSR Policy execution and implementation of annual action plan.
4. To monitor the CSR initiatives undertaken by the Company directly or through agencies and do impact assessment, wherever deemed appropriate.
5. To consider other matters, which are ancillary to the aforesaid Terms of Reference or as may be mandated under the regulatory provisions or as may be directed by the Board of Directors of the Company from time to time.

GUIDING PRINCIPLES FOR SELECTION OF CSR INITIATIVES

1. Focus on healthcare, education, community welfare, promotion of sports and other areas as prescribed under Schedule VII to the Companies Act, 2013, for the benefit of underprivileged section.

2. Thrust on betterment of area where Company operates or elsewhere in India.
3. Emphasis on upliftment of the marginalized and poor by identifying their needs and extending them necessary support.
4. Support initiatives carried out by others, which are in conformity with the Company's CSR Policy and plan.
5. Where funding is done through other trust or organisation ("Agency"), to ensure that the Agency has the requisite registration with the Government by filing Form No.CSR-1 with the Ministry of Corporate Affairs, Government of India and is registered under Sections 12A and 80G of the Income-tax Act, 1961.

GUIDING PRINCIPLES FOR IMPLEMENTATION OF CSR INITIATIVES

1. Identify healthcare, education and community welfare needs of underprivileged section in the areas in which the Company operates or elsewhere in India.
2. Identify the projects and training programmes aimed at promoting various sports and aiding deserving sportsmen/sportswomen.
3. Where projects are undertaken directly by the Company itself:-
 - i. Do need and budget assessment of programmes to be undertaken.
 - ii. Finalize and implement the detailed plan and responsibility for execution.
4. Where funding is done through other trust or organization ("Agency"):-
 - i. Assess credentials of the Agency undertaking the programme.
 - ii. Evaluate whether the proposed programme is in conformity with the guiding principles laid down for selection.
 - iii. Decide the amount to be contributed for the programme and take necessary approval.
 - iv. Disburse the amount with clear mandate to the Agency for using the funds only for the specified programme and reporting utilisation of funds.

GUIDING PRINCIPLES FOR MONITORING OF CSR INITIATIVES

1. Obtain impact assessment of the programme and beneficiaries from the Agency.
2. Carry out impact assessment of approved programmes in accordance with the statutory requirements.

GUIDING PRINCIPLES FOR PREPARATION OF ANNUAL ACTION PLAN

1. Annual Action Plan should comprise of CSR projects or programmes, which are provided in Schedule VII to the Companies Act, 2013 as amended from time to time.
2. The Plan should set out the CSR initiatives to be undertaken by the Company directly or through other trusts/organisations.
3. The Plan should provide manner of implementation of projects/programmes and utilization of funds.
4. Lay down monitoring and reporting mechanism for projects/programmes funded.
5. Provide for need and impact assessment for projects undertaken by the Company.

CSR BUDGET

1. At least 2% of the Average Net Profit of the preceding 3 (three) financial years computed in accordance with the provisions of Section 198 of the Companies Act, 2013, will be allocated every financial year for CSR activities.
2. Expenses incurred by the Company for general management and administration of CSR functions in the Company will be accounted as CSR expenditure subject to maximum of 5% of total CSR expenditure. However, expenses directly incurred for designing, implementation, monitoring, and evaluation of a particular CSR project or programme shall not be accounted as administrative overheads.
3. Any unspent CSR amount shall be transferred by the Company to a Special Fund set up for the purpose.
4. Any surplus arising out of the CSR activities shall not form part of the business profit of the Company.
5. Where the Company spends an amount in excess of requirement, such excess amount may be set off against the requirement to spend up to immediate succeeding 3 (three) financial years, subject to such terms and conditions as may be prescribed.

REVIEW

The CSR Policy shall be periodically reviewed and appropriately revised by the Board based on recommendation of the CSR Committee.

@@@@@

