



Creative Carve Pvt. Ltd.

308 & 309 Sector No. 7, PCNTDA, Bhosari, Pune - 411 026

Tel No. +91 20 66329727/66329709

Email : info@creativecarve.com

CIN: U29299PN1984PTC184738

CREATIVE CARVE PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

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1. PREFACE:

Creative Carve Private Limited is committed to improve the lives of the society in which it operates. The Company believes in **“looking beyond business”** and strives to create a positive impact on the communities it serves and on the environment. The Company is committed not only towards profits, but also towards leaving a deeper imprint on society as whole. We understand that there is a need to strike a balance between the overall objectives of achieving corporate excellence vis-à-vis the company’s responsibilities towards the community.

2. OUR CSR MISSION:

- 2.1 To ensure socio-economic development of the community through different participatory and need based initiatives in the best interest of the poor, downtrodden and deprived sections of society so to help them to become SELF-RELIANT and build a better tomorrow for themselves.
- 2.2 Ensuring environmental sustainability through ecological conservation and regeneration, protection & re-growth of endangered plant species, and promoting biodiversity.

3. DEFINITIONS:

The terms defined in this CSR Policy shall have the meanings herein specified and terms not defined shall have the meanings as defined in the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014 including any statutory modifications or re-enactments thereof.

- 3.1 **“Act”** means the Companies Act, 2013 including any statutory modification or re-enactment thereof.
- 3.2 **“Associate Company”** in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

Explanation: Significant influence means control of at least 20% of total share capital or of business decisions under an agreement.

- 3.3 **“Average Net Profit”** means profit calculated as per Section 198 of the Companies Act, 2013.
- 3.4 **“Board”** means the Board of Directors of the Company.
- 3.5 **“Board’s Report”** shall mean report of the Board of Directors prepared in accordance with section 134(3) of the Companies Act, 2013.
- 3.6 **“Company”** means Creative Carve Private Limited.
- 3.7 **“CSR”** means Corporate Social Responsibility.
- 3.8 **“CSR activities”** means the activities or projects or programs as recommended by the CSR Committee and approved by the Board, undertaken by the Company from time to time in any one or more of the areas falling under the Schedule VII to the Companies Act, 2013.



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- 3.9 **"CSR Committee"** means the Committee of the Board constituted under section 135 of the Act for the purpose of administration of CSR activities, supervising the adherence of this CSR Policy and the matter incidental thereto.
- 3.10 **"CSR Policy"** means the Corporate Social Responsibility Policy as set out herein and as amended or modified from time to time.
- 3.11 **"CSR Rules"** means Companies (Corporate Social Responsibility) Rules, 2014 including any statutory modification or re-enactment thereof.
- 3.12 **"Independent Director"** means a non-executive director of the Company within the meaning of section 2(47) of the Companies Act, 2013.
- 3.13 **"Holding Company"** means a Company within the meaning of section 2(46) of the Companies Act, 2013.
- 3.14 **"Net profit"** means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act but shall not include the following namely
- (i) any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise; and
 - (ii) any dividend received from other Companies in India, which are covered under and complying with the provisions of section 135 of the Act.

4. CSR ACTIVITIES:

- 4.1 The Company shall undertake the activities as recommended by the CSR committee and approved by the Board in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII and Companies (CSR Policy) Rules, 2014:
- a. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
 - b. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
 - c. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
 - d. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;



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- e. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- f. Measures for the benefit of armed forces veterans, war widows and their dependents;
- g. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- h. Contribution to the Prime Minister's National relief fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women
- i. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- j. Rural development projects.

4.2 The CSR activities (either new or ongoing) shall be undertaken by the Company in accordance with this policy and shall exclude activities undertaken in pursuance of its normal course of business.

4.3 Subject to the provisions of section 135(5) of the Act, the CSR projects or programs or activities undertaken in India only shall qualify for CSR expenditure.

4.4 The CSR programs or projects or activities that benefit only the employees of the Company and their families shall not be considered as CSR activities in accordance with the Act.

4.5 Contribution of any amount directly or indirectly to any political party under section 182 of the Act shall not be considered as CSR activity.

4.6 Companies may build CSR capacities of their own personnel as well as those of their implementing agencies through Institutions with established track records of at least three financial years but such expenditure including expenditure on administrative overheads shall not exceed five percent of total CSR expenditure of the company in one financial year.

Any surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.

5. CSR EXPENDITURE:

5.1 As per the provisions of Companies Act 2013, the Board shall ensure that the Company spends in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years.

5.2 CSR Committee shall recommend the amount of expenditure project wise to be incurred annually to the Board for its consideration and approval.

5.3 CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.



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6. MODALITIES OF EXECUTION AND IMPLEMENTATION:

6.1 The Board may decide to undertake its CSR activities approved by the CSR Committee through

- a. the Company; (or)
- b. registered trust or a registered society or a company established by the company or its holding or subsidiary or associate company under section 8 of the Act or otherwise subject to following conditions:
 - If such trust, society or company is not established by the company or its holding or subsidiary or associate company, it shall have an established track record of three years in undertaking similar programs or projects;
 - The company has specified the project or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism; (or)
 - The NGOs, Trusts shall be registered with the Central Government or the concerned authority and also under section 12A and 80G of the Income Tax Act or companies registered under Companies Act 2013 and must have obtained a valid CSR Registration number from Ministry of Corporate Affairs and hold valid Certificate of registration for CSR-1.

6.2 Collaboration with other companies in such manner that the CSR Committees of respective companies can report separately on such CSR activities in accordance with CSR Rules.

7. TREATMENT OF SURPLUS ARISING OUT OF UNDERTAKING CSR ACTIVITY:

Any surplus arising out of the CSR activities undertaken by company shall not form part of the business profits of Company. These funds would be carried forward to next year and further used in the development of CSR activities for the following years. An amount so carried forward shall be in addition to the mandatory CSR expenditure to be incurred by Company each year.

8. MONITORING THE CSR POLICY:

8.1 The CSR Committee shall periodically monitor the implementation of the projects, programs, and activities undertaken by the Company, and report on the progress of CSR activities to the Board on a regular basis. To ensure efficient execution and day-to-day management, the CSR Committee may delegate administrative and operational powers to designated officials or executives of the Company as it deems appropriate.

8.2 To ensure accountability, transparency, and effective utilization of funds, the Company retains full authority to initiate financial, social, or impact assessment audits for any projects or initiatives supported by its CSR funds. The Company may perform these evaluations through internal officers or appoint independent external auditors and specialized agencies as deemed necessary.



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9. REPORTING:

9.1 The Board's report shall include the following particulars:

- A brief outline of the company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs;
- The composition of the CSR Committee;
- Average net profit of the company for last three financial years;
- Prescribed CSR Expenditure (2% of the amount of the average net profit for the Immediately last 3 financial years);
- Details of CSR spent during the financial year;
- In case the company has failed to spend 2% of the average net profit of the Immediately last three financial years, reasons thereof;
- A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.
- The progress of CSR projects and programs shall be reported through the following mechanism:
 - a) **Annual Review by CSR Team:** The internal CSR team (or designated officers) shall submit a comprehensive annual progress report to the CSR Committee detailing project status, fund utilization, and outcomes.
 - b) **Board Reporting:** The CSR Committee shall periodically review the progress and present a consolidated annual report on the implementation and performance of all CSR initiatives to the Board of Directors.

10. AMENDMENTS AND MODIFICATIONS:

- 10.1 The annual action plan formulated for this CSR Policy may be revised / modified / amended / changed by the CSR Committee of Company at such intervals as it may deem fit.
- 10.2 This CSR Policy may be reviewed by the CSR Committee of Company every year unless any revision / modification / amendment / change are necessitated at an earlier stage.

11. CONCLUSION:

- 11.1 In case of any doubt or ambiguity regarding any provision of the policy and in respect of matters not covered herein, the matter shall be referred to the CSR Committee. The interpretation and decision of the CSR Committee shall be final and binding.
- 11.2 CSR Policy is subject to revision/amendment in accordance with the guidelines as may be issued by the Government, from time to time.
- 11.3 The Board may review the policy from time to time based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.
