

Sumangal Press Private Limited

Registered Office :

Mumbai Marathi Granth Sangrahalaya Building
172, M.M.G.S. Marg, Dadar (East), Mumbai - 400 014., India

Tel.: 2413 5051 / 2413 4884 TeleFax : 2413 0885

E-mail : kalniray@kalniray.com • www.kalniray.com

CIN No. U22219MH1982PTC026223

CSR Policy of Sumangal Press Pvt Limited Corporate Social Responsibility (CSR) Policy of Sumangal Press Pvt Limited ("the Company")

Corporate Social Responsibility is strongly connected with the principles of Sustainability; an organization should make decisions based not only on financial factors, but also on the social and environmental consequences. Therefore, it is the core corporate responsibility of the Company to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders.

The Company through its publication Kalniray has always endeavoured to make a positive social change. It recognizes that its business activities have an impact on the societies in which it operates and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The Company endeavours to make CSR, a key business process for sustainable development.

Guiding Principles:

The Company is vigilant in its enforcement towards corporate principles and is committed towards sustainable development and inclusive growth. The Company constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objective.

Identification of projects:

All projects will be identified by the management of the Company. Arising from this the focus areas that have emerged are Education, women empowerment, Health care, Sustainable livelihood, sustainable environment, rural development and espousing social causes. The projects shall be identified and adopted as per the activities included and amended from time to time in Schedule VII of the Companies Act, 2013.

Activities, setting measurable targets with timeframes and performance management:

Prior to the commencement of projects, we will carry out a baseline study. All projects will be assessed under the agreed strategy. Wherever necessary, midcourse corrections will be effected.

Partnerships:

Collaborative partnerships may be formed with the Government, the District Authorities, the village panchayats, NGOs and other like-minded stakeholders. This helps to widen the Company's reach and leverage upon the collective expertise, wisdom and experience that these partnerships bring to the table.



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CSR Committee Composition:

As per section 135(9) of the Companies Act, 2013, where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of 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. Hence, for time being, the company has not formed the CSR committee and the Board of Directors will discharge the duties.

Provided further that if the Company having any amount in its Unspent Corporate Social Responsibility Account, in any Financial Year, as per sub-section (6) of section 135 shall constitute a CSR Committee and comply with the provisions contained in sub-sections (2) to (6) of the said Section.

Budgets:

The Budget would be based on the minimum quantum of CSR being at least 2% of average net profit of previous 3 years or as may be prescribed under the law for the time being. The total budget for the CSR projects will be decided by the Board of Directors and by the CSR Committee, wherever necessary.

Treatment of Surpluses:

Any surplus generated from CSR projects undertaken by us will be tracked and channelized into our CSR corpus. These funds will be further used in development of the CSR projects and will not be added to the normal business profits.

Information dissemination:

The Company's engagement in this domain will be disseminated in annual reports when deem fit. In the interest of avoiding future rush of requests for donations, it is suggested that no promotion of CSR activities undertaken by the company to be done on any media platform.

Management Commitment:

Our Board of Directors subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy.



Jayraj Salgaonkar,
Managing Director

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