

# NORTH EASTERN CARRYING CORPORATION LIMITED

## CORPORATE SOCIAL RESPONSIBILITY POLICY

*“Businesses cannot be successful when the society around them fails.”*

### CONTENTS:

1. PREAMBLE
2. OUR CSR OBJECTIVE
3. CSR MANAGEMENT COMMITTEE
4. ROLES AND RESPONSIBILITIES OF CSR MANAGEMENT COMMITTEE
5. OUR CSR ACTIVITIES
6. IMPLEMENTATION
7. MONITORING
8. ANNUAL CSR BUDGET
9. BUDGET ALLOCATION
10. TREATMENT OF SURPLUS



**Do Something Good Everyday** 😊😊😊😊😊

For North Eastern Carrying Corporation Limited

SD/-  
Sunil Kumar Jain  
(Chairman)

## **PREAMBLE**

The concept of Corporate Social Responsibility has gained prominence from all avenues. Organizations have realized that Govt. alone will not be able to get success in its endeavor to uplift the downtrodden of Society. With the rapidly changing corporate environment, more functional autonomy, operational freedom etc. NECC has adopted CSR as a strategic tool for sustainable growth. For NECC in the present context, CSR means not only investment of funds for Social Activity but also Integration of Business processes with Social processes.

Even much before the issue of CSR became global concern NECC was aware of its Corporate Social Responsibility and was fulfilling the aspiration of the Society through Scholarship Programs for Students to promote Education.

### **1. OUR CSR OBJECTIVE**

The objective of this Policy is to set guiding principles for carrying out CSR activities by the Company and also to set up process of execution, implementation and monitoring of the CSR activities to be undertaken by the Company.

In alignment with vision of the company, NECC, through its CSR initiatives, will continue to enhance value creation in the society and in the community in which it operates, through its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as a ***Socially Responsible Corporate***, with environmental concern.

### **2. CSR MANAGEMENT COMMITTEE**

Members of CSR Management Committee will be-

| <b>Name of the Member</b> | <b>Designation</b> |
|---------------------------|--------------------|
| Mr. Sunil Kumar Jain      | Chairman           |
| Mrs. Vanya Jain           | Member             |
| Mr. Utsav Jain            | Member             |
| Mr. Shaym Lal Yadav       | Executive Member   |
| Mr. Vinod Nair            | Executive Member   |

### **3. ROLE/RESPONSIBILITIES OF THE CSR MANAGEMENT COMMITTEE**

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- a) Review the proposals for CSR projects/programs/activities received from various locations.
- b) Approve proposals for various CSR projects/programs/activities.
- c) Identify the projects/activities to be undertaken by the Company for CSR
- d) Recommend to the Board CSR Activities to be undertaken alongwith detailed plan, modalities of execution, implementation schedule, monitoring process and amount to be incurred on such activities;
- e) Monitor the CSR Policy of the Company from time to time;
- f) Ensure compliance of CSR Policy and the Rules;
- g) Such other functions as may be delegated and/or assigned by the Board from time to time.

#### 4. **OUR CSR ACTIVITIES**



##### **PROMOTION OF EDUCATION**

###### **“Project Unnati”**

The Company will support children for higher education by providing Scholarships of upto Rs. 50,000/- per Student to children of weaker section specially belonging to families below poverty line or those whose family income of less than Rs. 2 Lacs per annum.

###### **“Seva Bharti”**

Sewa Bharti is one of the largest NGOs working for the upliftment & empowerment of the neglected and under-privileged sections of the society since it's inception in 1979 at Delhi. The target groups of SEWA BHARTI include Adivasis, Dalits, Women, Children, Rural Artisans, Small farmers, Marginal farmers, and youths. The thrust area of the organization includes empowerment of communities, secure sustainable livelihoods, promotion of micro-finance, curative, primitive, preventive health care, advocacy and lobby, promotion of societal peace, alternative energy option, community based calamity preparedness, promotion of people's culture and research and documentation. The Company will financially support the Organization by making donation to the corpus of Sewa Bharati to promote education and Social Welfare.



##### **PROMOTION OF SKILL DEVELOPMENT**

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(Chairman)

The Company will financially support the Organization by making donation to the corpus of Sewa Bharati to promote self reliance program's

**5. IMPLEMENTATION**

- I. As per CSR Policy for payment of financial assistance/ scholarship /donation the student will furnish details as required by the Company i.e. their Registration, PAN No. etc. to establish their authenticity
- II. While sanctioning financial assistance/ scholarship /donation for encouraging higher studies company would also ensure participation of its employees and their wards to avail benefits.
- III. While sanctioning financial assistance/ scholarship /donation for Company may send its representatives to ensure proper utilization of fund for the specific purpose.

**6. MONITORING**

- In every six months Board of Directors of the Company should review the implementation of CSR.
- In addition to the above, at the end of the year, Third Party Impact Assessment of major projects will be carried out.
- CSR initiatives of the Company will also be reported in the Annual Report of the Company.

**7. ANNUAL CSR BUDGET**

In alignment with The Companies Act, 2013 the Corporation shall earmark as CSR Budget, at least 2% of the average of net profits of the company made during the three immediately preceding financial years.

**8. BUDGET ALLOCATIONS**

Not less than 60% of the Budget will be allocated for Core CSR activities. Balance budget may be utilized for one time and Other Social Activities.

**9. TREATMENT OF SURPLUS**

Any surplus arising out of the CSR projects/programs / activities will not form part of the business profit of the Company and shall be reused for CSR purpose only.

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