

Corporate Social Responsibility Policy

(1) Preamble:

Corporate Social Responsibility (CSR) is based on the concept that corporate success and social welfare are interdependent. For the society to thrive businesses must create opportunities for philanthropy and sustainability. The Company too believes in making a positive difference to the society.

(2) CSR Vision statement and Objective:

The Company's philosophy in documenting this policy is delineating its responsibility as a corporate citizen and laying down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large. The Policy aims at inter alia nurturing socio-economic development schemes for capacity building, livelihood creation, quality education, empowerment of people, etc., with the primary goal of ensuring that benefits reach the targeted beneficiaries. The approach of the Company for implementation of the CSR activities will be oriented to identify and formulate projects in response to the need of society, devise transparent monitoring mechanism, and commit cent percent involvement to get desired results in a time bound manner

(3) The focus areas of the CSR Activities:

ITL CSR activities will, inter-alia:

- (1) Support capacity building through skills based training programs with a focus on employment and entrepreneurship, functional literacy, financial literacy and inclusion
- (2) Follow a livelihood centred approach to holistic development of the target beneficiaries by undertaking context driven income generation activities
- (3) Support quality education including special education, and strengthening of education infrastructure
- (4) Support interventions in the area of healthcare and nutrition, safe and adequate drinking water, sports, environmental sustainability, ecological balance, natural resource protection and conservation disaster relief, any other form of rural development thereby enabling an improved quality of life and resource security in the catchment areas of its infrastructure projects.

- (5) Strengthen linkages of the community with existing government schemes and programs related to social infrastructure and help build and sustain community institutions
- (6) Conduct periodic impact assessment of the CSR projects
- (7) Undertake any other activity / initiative as directed by the CSR Committee, and within the purview of Schedule VII of the Companies Act 2013

(4) Key Rules / Guidelines for the CSR Expenditure:

- (1) The prescribed CSR spend, as indicated in Section 135 of the Companies Act, 2013 is at 2% of the Average Profit Before Tax of the Company, duly adjusted for any dividend income received from companies, and any profits from Overseas Branches, if any
- (2) The overall spend will be only on such interventions and programs whose impacts are both meaningful and measurable
- (3) The selected projects need to adhere to the following guidelines :
 - (a) The Company will undertake CSR projects / programmes that are in conformity with Schedule VII of the Act;
 - (b) CSR Activities shall not include the activities undertaken pursuant to normal course of business of the Company;
 - (c) Any surplus arising out of any of the CSR activities / programmes shall not form part of the business profits of the Company;
 - (d) Any activity for the exclusive benefit of the employees of the Company or their family members shall not be considered as a CSR activity;
 - (e) However, the Company may build CSR capacities of its own personnel as well as those of its Implementing Agencies but such expenditure shall not exceed 5% of the total CSR expenditure of the Company in any one financial year
 - (f) In the event, the Company fails to spend the amount as per (1) above, the Board of Directors shall specify the reasons for not spending such amount in the Directors' report of that financial year

(5) Effective Date:

This CSR Policy shall be effective from April 1, 2015

(6) Disclosure of the Policy :

As per the Act, IITL is required to disclose the composition of the CSR Committee and its CSR Policy in the Company's Annual Report and on the website. Further, the details of the CSR activities and programme taken up during the year will also be disclosed