



Corporate Social Responsibility Policy

VARDHMAN POLYTEX LIMITED

Registered office: Vardhman Park, Chandigarh Road, Ludhiana - 141 123
Phones : +91-161-2685301-305, 6629888, 6629990
Fax : +91-161-5052439, E-mail: info@oswalgroup.com,
Website: www.oswalgroup.com, CIN: L17122PB1980PLC004242

Works:

1.	Vardhman Polytex Ltd, Badal Road, Bathinda - 151 005
2.	Vinayak Textile Mills (Spinning & Dyening Unit), D-295/1, Phase VIII, Focal Point, Ludhiana - 141 010
3.	Vardhman Polytex Limited, Village Nangal Nihla/ Upperla, Swarghat Road, Nalagarh-174 101 (H.P)
4.	Amkryon International, D-295/1, Phase VIII, Focal Point, Ludhiana - 141 010

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BACKGROUND

Oswal Group is committed towards its value and quality. The Group has taken adequate measures of safety in its plants and offices. It has been awarded with the various safety awards. Further, the Group has succeeded in achieving complete employee welfare with providing the residential facilities to workers in the plant itself, Group Personal Accidental policy, training to the workers about the safety measures, congenial work environment with no labour unrest.

We have also taken care the social environment with the installation of effluent treatment plant for disposal of waste in the Dyeing treatment.

GROUP PHILOSOPHY

- Total Customer Delight
- Competing with the best
- Total Quality People
- Product Quality a way of life
- State of Art Technology with ultramodern R & D facilities
- Respect of every Oswal Group Parivar Member
- Achieving Excellence through culture integration
- Change a way of life
- Act as responsible corporate citizen and discharge our social responsibilities

PURPOSE:

The purpose of this policy is to ensure Vardhman Polytex Limited, its subsidiaries, associated and group companies, in India and abroad the "Oswal Group", consistently operate in a manner that minimizes the unfavorable impacts to society and the environment.

This policy clearly sets forth social responsibility objectives and provides guidance on the social responsibilities of all individuals associated with the Oswal Group.

APPLICABILITY:

The Policy applies to all directors, officers and employees of the Oswal Group. All contractors, sub-contractors and individuals acting in any capacity for or on behalf of the Group should be made aware of the Policy.

All stakeholders of the Group are encouraged to adopt this Policy with true spirit.

SOCIAL RESPONSIBILITY

Social responsibility refers to the activities and associated responsibilities holds where an impact on society and the natural environment may be caused. This includes issues relating to the environment, human rights, labour practices, organisational governance, fair business practices, community involvement and social development, and consumer issues.

Social responsibility is the ability of the Group to reach agreement on activities that are either "right" or "wrong" and to be held accountable for activities over which the Group has control. The Group's actions must be consistent with the interests of society and sustainable development, be based on sound ethical behaviour, be in compliance with applicable laws and governmental regulations and be integrated into the ongoing organisation activities.

SUSTAINABLE DEVELOPMENT

Oswal Group must ensure about the sustainable development that meets the needs of the present without compromising the ability of future generations to meet their own needs through the adoption of acceptable balances between the priorities of economic development, social progress and environmental protection.

Oswal Group is committed to maintaining the state of the environment where social and economic goals ensure the achievement of improved quality of life and human survival.

REGULATORY ENVIRONMENT

Oswal Group is strongly committed to high standards of ethics and integrity in all aspects of our business and to ensuring our affairs are conducted in accordance with applicable laws and regulations. When carrying out their duties all employees of the Group are required to act impartially and responsibly, and not give preferential treatment to any organisations or individuals.

All employees of the Group are required to adhere to this high standard whenever he or she acts on behalf of the Group, whether in dealings with other employees, customers, vendors, government regulators or the general public.

HUMAN RESOURCE MANAGEMENT

Your Company gives utmost importance to human resource. It considers "Human Resource as Human Capital" and believes in the development of Human Resource. The Company strongly believes in the Performance Management System and always tries to explore and tap high potential at the Group level to meet new challenges and competition. Our main tool is training and developing talent at various levels.

SAFETY, HEALTH AND ENVIRONMENT

The Company's top priority is safety, with regard to employment. It encourages safety measures at all operational levels, especially at the floor level. Regular training programs are conducted to create awareness about the importance of safety at work. Medical camps are organized periodically for the welfare of the members. Additionally, regular medical facilities are also provided to them.

The Company was awarded with the Punjab State Safety Award in 2010 for the largest reduction in the frequency of accidents in Textile Industry by the Punjab State Safety Award Committee and the Chief Inspector of Factories, Punjab.

CORPORATE GOVERNANCE

Corporate Governance assumes a great deal of importance in the business life of the Company. The Company's goal is to find creative and productive ways of delighting its stakeholders, i.e. investors, customers & associates, while fulfilling the role of a responsible corporate representative committed to best practices. This section besides being in compliance of the mandatory SEBI (LODR) Regulations, 2015 gives an insight into the process of functioning of the Company.

ACTIVITIES FOR CORPORATE SOCIAL RESPONSIBILITY

The company undertake to do the following activities

- eradicating hunger, poverty and malnutrition, promoting health care includes, preventive health care and sanitation and making available safe drinking water:
- promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- 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;
- ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- 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;
- measures for the benefit of armed forces veterans, war widows and their dependents;
- training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- 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 Caste, the Scheduled Tribes, other backward classes, minorities and women;

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- contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
- rural development projects.
- Any other activities as prescribed or recommended.

CORPORATE SOCIAL RESPONSIBILITY BUDGETS AND EXPENDITURE

A specific budget is allocated for Corporate Social Responsibilities activities. This budget is project driven and approved by the Committee in every financial year.

The committee shall recommend the budget to be incurred during the financial year on different activities as specified.

The committee shall monitor the policy on Corporate Social responsibility periodically and recommend any addition/ modification in the policy.

BOARD OF DIRECTOR RESPONSIBILITY

The Board of directors shall taking into account of the recommendation made by the CSR Committee and shall ensures the compliances of said policy.

Pursuant to the compliances of CSR policy every financial year the company spends at least 2 % of the average net profit (Calculate in accordance with the provision of section 198) of the company made during the immediately three preceding financial year.

DISCLOSURE IN DIRECTOR REPORT

The director report shall disclose the followings:

- Composition of the Corporate Social Responsibility Committee.
- Said Policy or web link of the Corporate Social responsibility.
- Activities taken in respect of Corporate Social responsibility
- Amount spent during the financial year for Corporate Social responsibility
- Failure if any, for spent the amount for CSR activities.

INFORMATION DISSEMINATION

The Company disseminated through its website and annual reports about the policy of Corporate Social Responsibility and the activities undertaken by the company in this regards.



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MONITORING

The Oswal Group timely monitors the CSR policy and made any alteration in the policy as they deems fit for legislative and regulatory requirements.

AUTHORITY FOR MONITOR THE CSR

Chairperson
Corporate Social Responsibility Committee
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Amended on 13.02.2016 due to applicability of SEBI (LODR) Regulations, 2015