



CORPORATE SOCIAL RESPONSIBILITY POLICY

1. INTRODUCTION

IGI is the largest organization of its kind, with operating laboratories & offices in Antwerp, New York, Hong Kong, Mumbai, Bangkok, Tokyo, Dubai, Tel Aviv, Toronto, Los Angeles, Kolkata, New Delhi, Thrissur, Jaipur, Surat, Chennai, Ahmedabad and Hyderabad. The IGI School of Gemology has locations in Antwerp, Mumbai, Delhi, Hyderabad, Surat, Ahmedabad, Chennai, Dubai, Shanghai, Rome, Ascoli Piceno, Trecastagni, Cavalese, Marcianise and offers a variety of courses designed for professionals and consumer enthusiasts alike.

A certificate from IGI represents the all-important 5th C that no one should be without: Confidence. As the world's largest independent gem certification and appraisal institute for diamonds, colored gemstones and jewelry, IGI is a standard of excellence for industry professionals and consumers around the globe.

2. OBJECTIVE

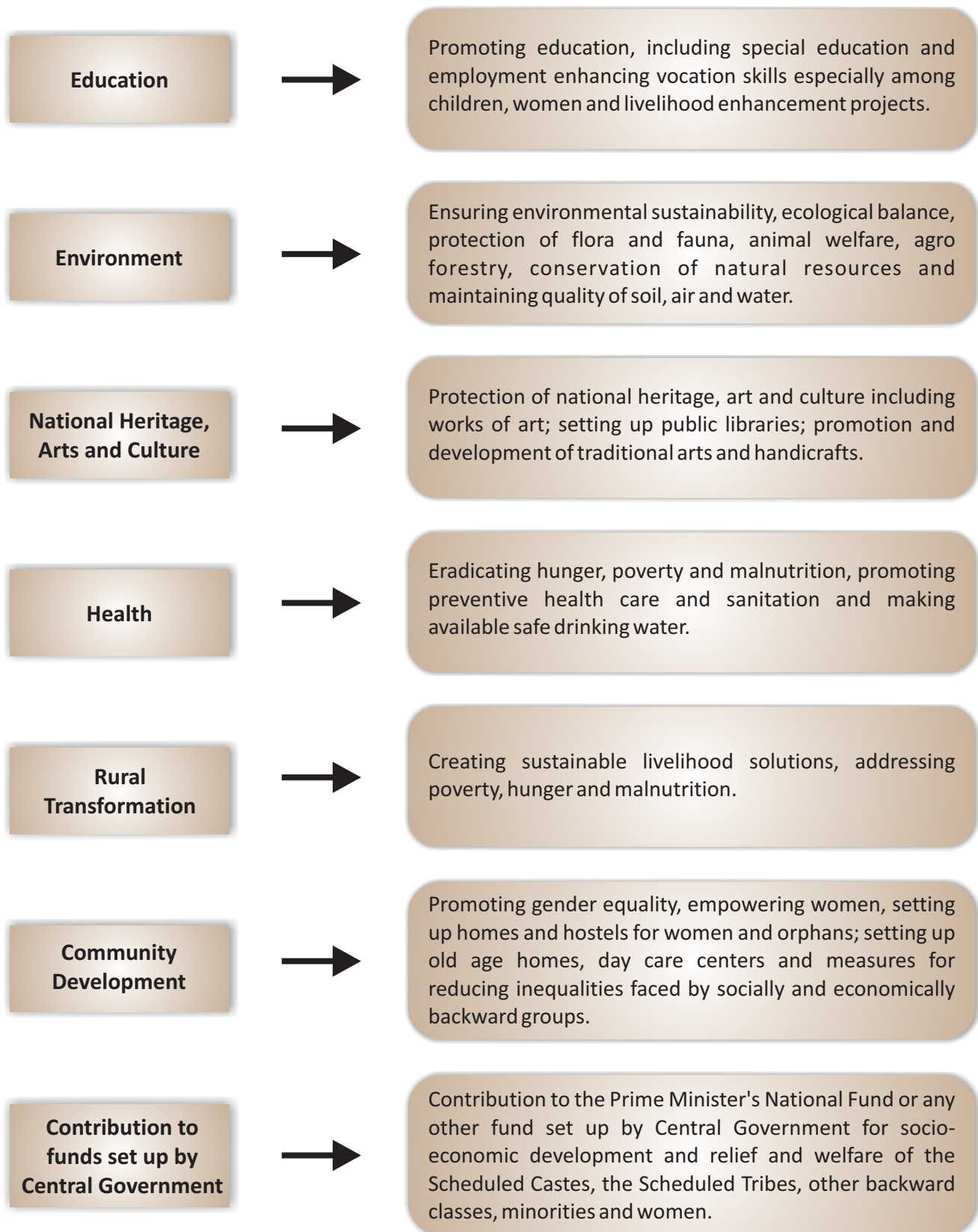
The objective of this policy document is to articulate International Gemmological Institute (India) Private Limited ("IGI") core philosophy of social responsibility, to define the areas chosen by IGI to contribute towards society with its efforts on Corporate Social Responsibility ("CSR") and to define the governance and monitoring framework for ensuring effectiveness of the Policy.

3. THE REGULATORY FRAMEWORK

The Companies Act, 2013 together with the rules notified thereunder ("the Act") and Schedule VII to the Act provides a framework for companies to define the key thrust areas in the CSR space. The law also guides companies to apply the scope as defined under Schedule VII liberally. Further, the Act also provides instructions on agencies eligible for implementation through which companies may spend its CSR Expenditure. IGI's CSR Policy, the Key Thrust Areas and the implementing agencies shall therefore remain within the boundary set by the law.

4. KEY THRUST AREAS

While the Ministry of corporate Affair has spelt out the CSR activities under schedule VII to the Act, in order to build focus and have more impactful execution - with a view to make a difference, IGI's CSR efforts will be primarily dedicated in areas which include the following:



IGI aims to continue its work in the above mentioned areas and scale up further for better reach, deeper engagement and impact.



5. GOVERNANCE

5.1 BOARD LEVEL:

The board will have an oversight on the adherence to this policy. The CSR Committee of the Board comprising a minimum of three Directors, shall assist the Board in governance of the Policy and the CSR programs pursuant thereto. The CSR Committee shall work under the superintendence and control of the Board. The CSR Committee shall be responsible to:

- Formulate and approve the revisions to the CSR Policy and recommend the same to the Board for its approval.
- Recommend the annual CSR expenditure budget to the Board for approval.
- Approve the specific CSR project where the annual outlay is more than Rs. 1 crore.
- Approve the disclosures which are part of Annual Report.
- Monitor the CSR Policy of the Company from time to time.
- Carry out all such acts, deeds, matters and things as may be required in connection with aforesaid matters and generally for any matter connected with the CSR policy of the Company.
- To perform such functions as may be entrusted by the Board of Directors from time to time.

6. CSR EXPENDITURE

CSR expenditure will include all amounts incurred/ contributed by the Company towards its CSR Programs. CSR expenditure shall also include all direct and indirect expenditure incurred towards CSR Programs as may be admissible under the regulatory framework. All project undertaken by the Company shall be approved/ ratified by the CSR Committee. The surplus if any, arising out of CSR project will be used for CSR Programs alone.

7. MONITORING PROCESS

CSR Committee shall monitor the implementation of various programs, projects and activities in such manner as it deems fit. CSR Committee shall also determine the manner of submission of information, reports, files, etc. by third parties as a part of the monitoring process. CSR Committee shall ensure that a transparent monitoring mechanism is put in place.

8. GENERAL

The CSR Policy shall be subject to revision/ amendment in accordance with the guideline as may be issued by the Ministry of Corporate Affairs from time to time, on the subject matter. In any case, the CSR Committee shall review the Policy every year once for making suitable amendments for better implementation of the Policy.



The Company reserves right to alter, modify, add, delete or amend any of this provisions of this Policy. The power to interpret and administer the Policy shall rest with the Chairman of the CSR Committee whose decision shall be final and binding. The Chairman is also empowered to make any supplementary rules/orders to ensure effective implementation of the Policy. These will, however, be reported or table before the CSR Committee of the Board from time to time, ensure CSR Committee's oversight on these issue.
