

MINUTES

MINUTES OF THE 4th CSR COMMITTEE MEETING OF DOW CHEMICAL INTERNATIONAL PVT. LTD. INDIA

Thursday, April 02, 2015

PRESENT:

Sudhir Shenoy)
Ramolla Karnani)
Ruby Thapar)
Michel Barrier)
Vipul Babu)
Rajiv Rao)
Saju Joseph)Members
Manas Dewan)
Sharvari Abhyankar) special invitees

ITEM No. 1 – Review of previous meeting

- Review of the minutes of the previous meeting were discussed and closed without comments.
- The CSR approach and strategy for Dow India were reviewed for the benefit of new members of the committee.
- Strategic alignment of Dow India CSR programs with the topics specified in Companies Bill 2012 as well as compliance with other requirement were discussed.

Action Points: None.

ITEM No. 2 – Review of Q4 and full-year CSR activities for 2014

- The committee reviewed the activities under CSR marquee programs as well as special programs.
- The reasons for discontinuing with the 'City as a Lab' project and inducting Agastya as a new CSR partner were discussed.
- The committee also discussed the budget outlay and actual spend regarding the programs in 2014. The update on the same is appended in table below:

Projects	Amount	Globally Funded Projects	Amount
Jaipur Foot	\$ 250,000	Habitat for Humanity	\$ 50,000
Multiply the Message	\$ 102,000	Acumen-Avani Project	\$ 50,000
City as a Lab (One time grant – project not scalable)	\$ 4,000	Kashmir Flood Relief	\$ 50,000
Habitat Sanitation Project (One time grant. Aligned to Government of India's Sanitation project)	\$ 32,000	Total	\$ 150,000
Agastya Foundation	\$ 20,000	Budget – USD 450 K Actuals – USD 448 K (exclusive of globally funded projects)	
Local Area Programme	\$ 39,000		
Total	\$ 448, 000		

Action Points: None.

ITEM NO. 3 – Proposed CSR budget outlay for FY 2015-16

- The committee acknowledged the mandatory CSR spend amount for the year 2015-16 based on specifications Companies Bill as US \$ 250,000.
- The committee reviewed the proposed CSR budget outlay per project for FY 2015-16, which has been outlined as below:

2015 budget as per 2% legal mandate :	USD 250 K
Projected minimum spend 2015:	USD 360 K

Project	2014 actuals	2015 proposed
Jaipur Foot	\$ 250,000	\$ 200,000
Multiply the Message	\$ 102,000	\$ 50,000
Agastya Foundation	\$ 20,000	\$ 20,000
Habitat Sanitation project	\$ 33,000	\$ 0 (one time project)
City as a Lab	\$ 4,000	\$ 0 (one time project)
Local CSR programs	\$ 39,000	\$ 90,000
Total	\$ 448, 000	\$ 360,000

- The committee discussed the following points regarding the project plan for 2015:
 - Possibility of partnership with industry peers and key customers in marquee projects
 - Improving employee participation in implementation of CSR programs

Action Points:

- In accordance with Committee's suggestion, prepare an action plan to explore possibility of industry partnership and improving employee participation in CSR projects by May 31, 2015.
- The plan will be presented and reviewed in next CSR Committee meeting.

ITEM NO. 5 – Vote of thanks

Committee member Sudhir Shenoy proposed a vote of thanks seconded by committee member Ramolla Karnani.