

**RICOH**  
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**Ricoh India Limited**

**Corporate Social Responsibility Policy**



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# Corporate Social Responsibility Policy

## 1. Background

Our commitment to social responsibility is woven into our corporate DNA, as it has always been part of The RICOH Way— the foundation of all our business activities. The RICOH Way constitutes the basis of all corporate activities of the Ricoh Group. It is comprised of the Founding Principles (“Love Your Neighbor, Love Your Country, Love Your Work”—or The Spirit of Three Loves) and the Mission, Vision, and Values stated on our official website. Our social responsibility policy focuses on using our capabilities as a business to improve lives and sustain our planet through contributions to local communities and society at large. In other words, to fully realize our potential as a global organization to make a better world through new value creation and innovation.

To grow as a respected enterprise, the Ricoh Group must fully discharge its corporate social responsibility (CSR) from a consistent global perspective and throughout every aspect of its operations. In the context of the above, Ricoh India Limited (the “Company” or “Ricoh”) would like to communicate its position as a member of the community and establish for both internal and external stakeholders, its philosophy, guiding principles and areas of focus that it would as an organization seek to promote in the arena of Corporate Social Responsibility (CSR).

This Policy is in keeping in view the current maturity of the organization and is expected to evolve with the growth of the organization, dynamic needs of society and the community in which the Company operates.

This policy is a forward-looking, which establishes the parameters and foundation upon which the Corporate Social Responsibility initiatives would be built:

- a) under the leadership and direction of the Company’s Board
- b) with active participation of its senior leadership and all employees and
- c) in partnership under a spirit of “togetherness” with any such partner who shares a common vision.

The Company believes in sustainable development, growing business in a socially and environmentally responsible way, while meeting the legitimate interests of various stakeholders. Ricoh’s corporate social responsibility aims at being linked to sustainable development, economic, social and environmental requirements of society as a whole and of future generations.

## **2. Objective**

Ricoh through this Policy and its initiatives under CSR aims at:

- Ricoh will undertake social projects in designated communities and villages, in a focused manner, for maximum positive impact;
- In consultation with the local community, Ricoh will design and effectively implement projects such as rural development, education, skills development and environment protection;
- Ricoh will perform the Green solutions marketing, green services and energy and resource conservation
- Ricoh will develop the skills of the youth and enhance its employment ability.

As stated earlier our policies and objectives will evolve, and over time harmonize our long term and short term goals in CSR.

## **3. Legal Overview**

The legal provisions with respect to the Corporate Social Responsibility are specified in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Policy Rules, 2014 including any statutory modification, amendment and notification as may be issued from time to time.

The above mentioned provisions specifically provides the applicability of CSR provisions relating to constitution of CSR Committee, preparation of CSR Policy, calculation of CSR expenditure, CSR Budgeting, medium to perform the CSR activities, permitted CSR activities and CSR reporting and monitoring system in detail. Since CSR provisions are applicable on the Company, therefore it is required to comply with all such provisions as mentioned under Companies Act, 2013 read with related rules issued thereon.

The terms used in this Policy shall have the same meaning as specified under the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

## **4. CSR Policy Statement & Programmes**

### **CSR Policy Statement**

Our CSR model is broadly divided into two parts: activities that respond to our fundamental obligation to society, and value-creating activities that have synergy with our growth strategy. These two pillars support and strengthen our corporate value.

By embedding value-creating CSR activities into our core business processes, we make the most of our talents and resources — technologies, products, services and employees — to help solve social issues while simultaneously fostering the growth of the Ricoh Group.

Drawing from its vision and mission statement, through CSR, Ricoh seeks to proactively engage with society by working with communities to improve their well-being in a compassionate and sensitive manner.

The Company will focus primarily on the following three programmes:

### **1. Harmony with Society - Community Development / Welfare of the Society**

The Company aims to create a meaningful and lasting impact on the communities by helping them transcend barriers of socio-economic development.

A Model of Integrated rural development service will be established to improve the livelihood of communities through:

- Access to quality education for youth
- Promotion of healthy lifestyles
- Access to drinking Water
- Access to Sanitation
- Promoting local art, craft and culture
- Developing infrastructure facilities for socio-economic development

The programme will bridge the gap between the CSR activities presently being carried out by uniting it with Governmental efforts, Industry and peoples participation.

### **2. Raising the Next Generation - Education and Skills Development**

The future is in hands of our children and young adults, and we aim to help realize a “sustainable society”. Society at large needs to work collectively to resolve various problems around the world that the next generation will face, and this means that companies must play a role as well.

The Company will develop the employment ability skills and health of the youth through high quality Education and fitness programmes. High quality Education will be provided by setting up educational institutions, improving infrastructure of the existing institutes, providing technology incubation, training and technical support to the existing institutes and providing scholarships to the meritorious students from underprivileged and economically weaker communities. Fitness programmes will be devised in form of awareness campaigns on healthy lifestyles, promotion of nutritional dietary habits, and promotion of sports activities among youth.

### **3. Harmony with Environment-Sustainable Environment Management**

Ricoh is aware that environmental preservation is the solemn duty of every citizen of the world, will align corporate activities with environmental preservation activities, taking responsibility for ensuring that the entire group participates in them. In order to have effective harmony with environment, following actions to be taken by the Company;

- Implementation of technology reforms that can reduce the impact on the environment, and make active use of such technologies.
- Prevent pollution, to ensure the effective use of energy and other resources, and to reduce the volume of waste materials and efficient e-waste management;
- Promotion of environment protection
- Conduct environment protection awareness programmes
- Social contribution to the environment

Apart from the above mentioned specified programmes, Company may also explore to incur CSR expenditures on any other permitted activity as prescribed under Schedule VII of the Companies Act, 2013, including any statutory modification, amendment and notification as may be issued from time to time.

During the year, the Company while decide to spend CSR expenditure on any other permitted activity as prescribed under Schedule VII of the Companies Act, 2013, apart from those as mentioned above, Company will disclose the complete modus oprendi with respect to such CSR expenditure including but not limited to the ways, methods, programmes, permitted vehicle etc. which shall be duly approved by the CSR Committee and the Board of Directors and shall become part of this Policy.

### **CSR Budget**

- We strive to discharge our social responsibility by making social investments in every aspect of our operations. The Board of Company shall ensure that in each financial year, the Company spends at least 2% of the average net profit made during the immediate three preceding financial years.
- The unutilized CSR budget from the 2% of the average net profit will be parked in a CSR Fund (Corpus) created by the company. This Fund would also include any income arising there from and any surplus arising out of CSR activities
- In case of any surplus arising out of CSR projects the same shall not form part of business profits of the Company
- The Company may collaborate or pool resources with other companies (its subsidiary companies) to undertake CSR activities.

### **CSR Implementation process**

- The CSR projects will be implemented in a time-bound manner with clear objectives, plan, targets and robust monitoring and evaluation mechanisms.
- The Company's ongoing CSR projects will be aligned to the Policy. This Policy builds on the learnings and good practices of the CSR projects initiated by the Company.
- The Company will enter into partnerships with the government, not for profit organizations, business partners and communities to create multiplier effect of its social projects.

The Company has set up dedicated teams for implementation of CSR projects. The mode of implementation will include a combination of direct implementation and implementation through any trust/foundation/society or Section 8 Company.

- The Company may decide to undertake its CSR activities approved by the CSR Committee, through a registered trust or a registered society or a company established under Section 8 of the Act by the company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company' or otherwise.
- In case, such trust, society or company is not established by the company either singly or along with its holding or subsidiary or associate company, or along with any other Company or holding or subsidiary or associate Company of such other Company, it shall have an established track record of three years in undertaking similar programs. The Company will select its partners after appropriate due diligence.
- The Company will use services of expert agencies, consultancy firms etc. wherever required for carrying out baseline surveys, guidance on project design and implementation, third-party monitoring and evaluations, impact assessment surveys etc.
- The teams responsible for implementing various CSR projects are mentioned in the section on the Governance Structure of the Policy.
- The heads of the respective teams managing CSR projects will be authorised to sign Memorandums of Understanding (MOUs)/Agreements with the implementing partners after taking required approvals.

### **CSR Roles and responsibility**

Operational responsibility to the Corporate Social Responsibility Programs, implementation of the scheduled programs and annual operating plans resides with the Company's Senior Management and lead by the CSR Committee.

#### **A. Process to be undertaken by the Board of Directors of Ricoh India Limited.**

- Constitution of the CSR Committee;
- Approval of the CSR Policy considering recommendations of CSR Committee; and
- Ensure that the activities as included in CSR Policy are undertaken by the Company

## B. CSR Committee

- Formulation and recommendation to the Board, of a Corporate Social Responsibility Policy;
- Composition of the CSR committee: The composition of the CSR Committee of the Board is as under.

S. No.	Name	Designation/Category	CSR Committee
1	Mr. U.P. Mathur	Independent Director	Chairman
2	Mr. AT Rajan	Managing Director & CEO	Member
3	Mr. R.K. Pandey	Independent Director	Member

- Recommendation of CSR activities / programs to be undertaken by the Company under the Policy;
- Reviewing and approving the annual budget thereon;
- Monitoring the execution and adherence to the CSR Policy and annual plans on a continuous basis;
- Institutionalizing a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company.

## C. Management Personnel's of Ricoh

- Recommend the Annual Operating Plan (AOP);
- Propose the annual budgets (long term and short term);  Report to CSR Committee as per the approved schedule; and  Create CSR reports to be presented to the Board.
- Formulate and propose the strategy for Corporate Social Responsibility activities as per the company's philosophy (in alignment with statute) and otherwise;
- Design and propose CSR Programs
- Ensure execution of Corporate Social Responsibility projects/programs as per the approved plan;
- Identify, build and leverage external partnerships towards common objectives in the arena of CSR
- Liaison with eligible agencies for smooth implementation of initiatives; and
- Supervise and manage the CSR teams and inter-dependencies in the area of CSR  Report progress to Board and the CSR Committee  Create project application and reporting formats.

## CSR monitoring and reporting activities

Corporate social responsibility activities will be monitored by the CSR Committee. The Company will institute a well-defined monitoring and evaluation mechanism to ensure that each social project has:



- Clear objectives developed out of the societal needs that are determined through baseline studies and research
- Clear targets, timelines and measureable parameters wherever possible
- A progress monitoring and reporting framework that is aligned with the requirements of the section 135 of the Companies Act and the CSR Rules

The CSR Committee and/or the Board of directors of the Company will monitor the progress of the CSR Programs conducted by the Company as and when required to be monitored, in accordance with the convenience of the Board and/or the CSR Committee as the case may be.

The CSR Committee will evaluate, review, approve and monitor CSR projects on a Cost Benefit and Impact Analysis. The proposal would include details to the amount of financial involvement, indirect costs impact, detailed project report and plan.

The Company will establish an accounting system to ensure project wise accounting of CSR spend.

Apart from the reporting requirement as mentioned hereinabove in the Policy, following regulatory disclosure requirements also need to be complied in relation to CSR activities of the Company.

- Composition of the CSR Committee shall be disclosed in the Board Report;
- The Board Report shall include an annual report on CSR activities in prescribed format (by MCA) containing specified particulars i.e. Brief Outline of CSR Policy, its content the Average Net Profit for the last 3 FYs and the prescribed CSR Expenditures etc.
- If the company fails to spend the prescribed amount, the Board shall, in its report specify the reasons for not spending the amount;
- The content of Corporate Social Responsibility (CSR) Policy shall be displayed on the company's website, if any

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