

MAHARASHTRA SEAMLESS LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

CONTEXT

Maharashtra Seamless Limited (MSL or the Company') has long back realized and had taken various Corporate Social Responsibility ('CSR') initiatives. Along with a sustained economic performance, environmental and social stewardship is also a key factor for holistic business growth. MSL has been working towards removing malnutrition, improving healthcare infrastructure, supporting primary education, rehabilitating abandoned women and children, and preserving Indian art and culture. The Company's focus has always been to contribute to the sustainable development of the society and environment and to make our planet a better place for future generations.

OBJECTIVES

MSL CSR Policy intends to:

- Strive for economic development that positively impacts the society at large with a minimal resource footprint
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities on hunger, poverty, malnutrition, environment, communities, stakeholders and the society.

FOCUS AREAS

In accordance with the requirements under the Companies Act, 2013 (Act), MSL CSR activities will focus on:

- (i) Eradicating hunger, poverty and malnutrition, promoting Health care including preventive health care and sanitation including contribution to the Swatch Bharat Kosh set up by the C.G. for the promotion of Sanitation and making available safe drinking water;
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (iii) 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;
- (iv) 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 including contribution to the clean Ganga fund set up by the CG for rejuvenation of river Ganga.

- (v) 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;
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents;
- (vii) Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- (viii) 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 Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- (x) Rural development projects.
- (xi) Slum area development. ['slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.]

CSR FUNDS

The corpus for the purpose of carrying on the aforesaid activities would include the followings:

- 2% of the average Net Profit made by the Company during immediately preceding three Financial Years.
- any income arising there from.
- surplus arising out of CSR activities carried out by the Company and such surplus will not be part of business profit of the Company.

UNDERTAKING CSR ACTIVITIES

MSL will undertake its CSR activities, approved by the CSR Committee, either itself or through such entity/organization as approved by the CSR Committee.

The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company.

The CSR committee will decide on the locations for CSR activities.

COMPOSITION OF CSR COMMITTEE

The CSR Committee shall consist of the following directors:

- Shri D. P. Jindal, *Chairman*
- Shri U. C. Agarwal
- Shri S. P. Raj

GEOGRAPHIC LOCATION

The Act provides that the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility. The Company will thus give preference to conducting CSR activities in the District Raigad (Maharashtra) wherein the Company has its operations. However, the Committee may identify such areas other than stated above, as it may deem fit, and recommend it to the Board for undertaking CSR activities.

RESPONSIBILITIES OF THE COMMITTEE

The responsibilities of the CSR Committee include:

- Formulating and recommending to the Board of Directors the CSR Policy and indicating activities to be undertaken.
- Recommending the amount of expenditure for the CSR activities
- Monitoring CSR activities from time to time

GOVERNANCE

The Company through a registered trust or a registered society or Company personnel can undertake CSR activities as per the provisions of the Companies Act. 2013, who will work closely with and support the Board and the CSR Committee in implementing CSR activities of the Company. They will assist the CSR Committee in identifying the areas of CSR activities, programs and execution of initiatives as per defined guidelines and will also assist the Board and the CSR Committee in reporting the progress of deployed initiatives and in making appropriate disclosures (intimal/ external) on a periodic basis.

FUNDING, SELECTION AND MONITORING PROCESS

The CSR Committee will evaluate the proposals received for funding of projects will prioritize them by assessing their impact. The CSR Committee will deliberate and approve proposals for implementation at its discretion.

The CSR Committee will be responsible for the monitoring CSR activities either by itself or through Managing Director(MD) and/or Chief Financial Officer (CFO) of the Company and collaborate with stakeholders to monitor the status of each project and report to the Board periodically.

REVIEW AND AMENDMENT

The Board of Directors on its own and/or on the recommendation of CSR committee can amend its policy as and when required deemed fit. Any or all provisions of CSR Policy would be subjected to revision/amendment in accordance with the regulations on the subject as may be issued from relevant statutory authorities, from time to time.
