DEVASHREE ISPAT PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

Corporate Office :
8-2-293/82, Plot No. 86, Prashasan Nagar,
Road No. 72, Jubilee Hills, Hyderabad - 500 110.
Tel : 040-23557186
Email : dsisp@hotmail.com
dsisp@shreetmt.com

CIN No : U51420WB2004PTC099316
Works :
Survey No. 445, 458, 459, 460, 462 & 463
6th KM Pargi Road, Shadnagar,
Ranga Reddy District
Telangana State - 509 410.

Regd. Off : Goenka Niketan, 11B, Jatindra Mohan Avenue, Kolkata - 700 006.
www.shreetmt.com

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SHREE PREMIUM STEEL TMT

1. CSR VISION

Standing true to our Charter, to bring joy and happiness to people's lives, our CSR vision is based on embedded tenets of trust, fairness, and care to maximise efforts in this regard. Following are keystones of our CSR philosophy:

- *to actively initiate projects and / or participate in projects that together make us the local lighthouse for the region which significantly improves the lives of the people where we operate and are present.*

- *to provide vocational training and impart skilling to enhance the livelihood and skills of people who are primarily from the unorganized sector.*

- *to commit to creating social and economic value as a corporate citizen and encourage employees to participate and contribute to our various CSR programmes.*

- *to manage our operations using principles of sustainable development to minimize resource footprint and protect health & safety of all the stakeholders.*

2. SCOPE AND APPROACH

We believe in responsible growth and thus we will undertake CSR initiatives that will make a difference to the communities and the environment in which we operate. The outcome of these activities when measured will stand testimony to the Company being a responsible & a caring organization.

The Company may undertake any of the following activities specified in Schedule VII to the Act as its CSR activities:

(i) Eradicating hunger, poverty and malnutrition, [''promoting health care including preventive health care''] and sanitation [including contribution to the Swach Bharat Kosh set-up by the Central Government 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 Central Government 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 art 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 Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes,minorities and women;

(ix) Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), [Department of Biotechnology (DBT)], Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]

(x) rural development projects

(xi) slum area development.

Explanation. - For the purposes of this item, the term `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.

(xii) disaster management, including relief, rehabilitation and reconstruction activities.

The approach of the Company shall be based on the following principles:

- CSR initiatives to focus on the areas around where the Company has its presence andoperations.
- CSR initiatives to create awareness amongst employees and ensure their involvement in volunteering. To develop substantial programs to promote active participation at all levels.
- Company will acquire/ obtain/ provide the expertise required to carry out the above activities and engage with any agencies and third parties of repute, if the need arises.
- Company will actively participate in the CSR initiatives through structured programs and projects and its involvement will be more towards participation on the ground rather than mere administering of the expenditure. The Company will have an internal structure to implement its CSR philosophy under supervision of the CSR Committee and Board.

3. IMPLEMENTATION

The CSR activities will be undertaken by the Company, either itself or jointly along with any other companies, and/or in collaboration with its stakeholders which, *inter alia,* include the Government, the village panchayats, NGOs, local communities and District Authorities. The Company may also join hands with external experts and implementation partners with an established track record in the areaof our CSR initiatives.

4. CSR COMMITTEE AND ITS ROLE

The CSR committee shall comprise of such number of members as prescribed under the provisions of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules) (including any statutory modification(s) and/or re – enactment(s) for the time being in force). The CSR committee formed as such shall work in co-ordination and in accordance with directions given by the Board of Directors.

Role of CSR Committee shall include *inter-alia* the following:

- Formulate, review and recommend the CSR Policy to the Board for its approval;
- Provide strategy and direction to enrich the CSR policy
- Monitor implementation and adherence to the CSR Policy;
- Approve the budgets for the CSR Expenditure and recommend to the Board for its approval;
- Formulate and review the annual action plan for each financial year and recommend the same to the Board for its approval;
- Review and recommend to the Board, certain CSR projects/programmes as ongoing projectsin accordance with the CSR Rules;
- Review the impact assessment reports of CSR projects undertaken;
- Review and recommend to the Board, the Annual Report on CSR formulated as per the requirements of the Act and disclosed as part of the Report of the Board of Directors; and
- Any other activity as may be decided by the Board from time to time.

The Constitution and the role of the CSR Committee shall be in accordance with Section 135 and other applicable provisions of the Act and the CSR Rules, including any modifications or amendmentsthereto. All the CSR activities recommended by the CSR Committee and approved by the Board shall be in compliance with Schedule VII of the Act and SDG principles.

5. MONITORING/ REVIEW MECHANISM

Internal Monitoring

Structure: In-house structure for roll-out and implementation of the CSR activities will be in place. The CSR activities shall be centrally monitored by the Management.

Review and Monitoring mechanism: The following Review Mechanism shall be followed for the CSR initiatives, which shall ensure a top-down review and delivery:

- The CSR Committee / Board as maybe applicable as per the provision of Companies Act, 2013 shall supervision CSR activities.
- The CSR Committee shall periodically review and monitor the CSR expenditure vis-à-vis Annual Action Plan. Additionally, the CSR team will obtain feedback from the beneficiaries about the programs and shall share the same with the CSR Committee as a part of the progress reports from time to time.
- The Board shall on a periodic basis monitor the implementation of the ongoing projects with reference to the approved timelines and year-wise allocation.
- The head of relevant line function shall certify to the CFO the utilisation of funds disbursed for CSR projects for each financial year.
- Regular audits of the amount spent on CSR initiatives shall be carried on by the Internal Audit Function of the Company and report/observations shall be forwarded to hierarchy for their review.

The CSR Committee shall be responsible for overseeing the planning, coordination, and implementation of CSR activities, and compliance of the same shall be reported to stakeholders through the Company's Annual Report on CSR.

External Monitoring

- Operational/ progress reports on periodical basis from the partners, depending on the sizeand scale of the project.
- Periodic field visits by the Company representatives.
- Impact assessment reports of the CSR projects - To ensure steady progress and proper utilization of CSR amount against the goals and objectives of the project. The following monitoring mechanism may be adopted depending upon the size of contribution and the implementing partner shall:
  - ☐ obtain Utilization Certificates (UCs) from all the implementing partners by the end of the financial year - The UCs in certain cases will be required to be certified by chartered accountant in practice, if contribution crosses prescribed threshold.
  - ☐ Conduct third-party independent audits, as and when required.

6. AMENDMENTS TO THE POLICY

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this policy is subject to modification. This Policy and every subsequent modification, alteration or amendment made thereto, shall be promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations.

However, in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.