



CORPORATE SOCIAL RESPONSIBILITY POLICY

Niraj Cement Structurals Limited

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1. INTRODUCTION

Niraj Cement Structurals Limited (hereinafter referred as "NCSL") never lose sight of our responsibility to the environment and society. Our commitments towards Corporate Social Responsibility include but not limited to, promotion of education and healthcare, energy and climate change, and betterment of the society through respect for universal human rights and the environment, acting with integrity and accountability and operating responsibly and sustainably.

2. FOCUS AREAS

The main responsibilities of the Company towards society at large are to eradicate hunger, poverty and malnutrition; promote preventive health care and sanitation and making available safe drinking water, promoting gender equality and empowering women.

3. OUR VISION

The NCSL completely endorses reliability. It is committed to conduct business in a true, fair and ethical manner and takes up the responsibility to create a good impact in the society it belongs.

The NCSL is committed towards improving the quality of lives of people in the communities in which it operates because, the society is an essential stakeholder and the purpose of its existence. The Company believes that giving back to the society through CSR activities is its moral duty.

The NCSL aims to fulfil the requirements laid down under the Companies Act, 2013 and act diligently to comply with all its Rules and Regulations on CSR.

4. APPLICABILITY OF THE POLICY

The Company's CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (referred to as the "Act") and in accordance with the CSR Rules (hereby referred to as the "Rules") notified by the Ministry of Corporate Affairs, Government of India.

This Policy shall apply to all CSR initiatives and activities taken up at the various locations in India, preferably in the vicinity where the Company carries out its business operations and for the benefits of different segments of the society, specifically the deprived and under-privileged.

5. OBJECTIVE OF THE CSR POLICY

To ensure that the NCSL is committed to operate its business in an economically, socially and

environmentally sustainable manner, while recognizing the interests of all its stakeholders.

To take up programmes that benefit the communities in and around its work centers and over a period of time, results in enhancing the quality of life of the people in the area of its business operations.

Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and Reporting.

6. SCOPE OF ACTIVITIES

The CSR activities of the NCSL shall include, but not limited to any or all of the sectors/activities as may be prescribed by Schedule VII of the Companies Act, 2013 amended from time to time. Further, the Company will review the sectors/activities from time to time and make additions/ deletions/ clarifications to the above sectors/activities.

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As per the provisions of Section 135(9) of the Companies Act, 2013, a company is not required to constitute a Corporate Social Responsibility (CSR) Committee if the amount to be spent under sub-section (5) does not exceed fifty lakh rupees. In such cases, the responsibility for discharging the functions of the CSR Committee, as outlined under the Act, shall be carried out by the Board of Directors of the company.

8. FUNCTIONS AND POWERS OF COMMITTEE

To effectively implement the objectives of the Company with respect to CSR, the Committee is vested with the following functions and powers:

- a) Formulate CSR Policy and recommend the same to the Board of Directors of the Company for approval
- b) Recommend CSR activities as stated under Schedule VII of the Act
- c) Approve to undertake CSR activities, if necessary, in collaboration with group companies/other Companies/firms/NGOs etc., and to separately report the same in line with the CSR Rules
- d) Recommend the CSR Budget
- e) Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and the CSR Rules
- f) Create transparent monitoring mechanism for implementation of CSR initiatives in India

- g) Submit the Reports to the Board in respect of the CSR activities undertaken by the Company
- h) Monitor CSR Policy from time to time
- i) Monitor activities/charter of Internal Working and Monitoring Group (WG) who are authorized to ensure that the CSR activities of the Company are implemented effectively.
- j) Authorize executives of the Company to attend the CSR Committee Meetings, if necessary

9. CSR MEETINGS:

The Committee shall hold meeting as and when required, to discuss various issues on implementation of the CSR Policy of the Company.

The Committee shall periodically review the implementation of the CSR Programmes and issue necessary direction from time to time to ensure orderly and efficient execution of the CSR programmes in accordance with this Policy. It would be the responsibility of the CSR Committee to periodically keep the Board apprised of the status of the implementation of CSR activities.

10. ROLE OF CSR COMMITTEE:

- a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 (as amended from time to time).
- b) To recommend the amount of expenditure to be incurred on the activities in a financial year.
- c) To monitor the Corporate Social Responsibility Policy of the company from time to time.
- d) Any other matter/thing as may be considered expedient by the Members of the Committee in furtherance of and to comply with the CSR Policy of the Company.

11. CSR SPEND

- The Board of Directors shall ensure to spend at least two per cent of the average net profit made during the three immediately preceding financial years towards CSR activities / programs. The computation of average net profits shall be in accordance with the Act.
- The Annual CSR Budget shall be approved by the Board of Directors of the Company on recommendation of the CSR Committee before undertaking any CSR spend.
- Prior approval of the CSR Committee and the Board of Directors shall be obtained for any

change in the CSR Budget already approved by the Board.

- Any surplus arising out of the CSR activities and programmes shall not form a part of the business profits and shall be utilized for CSR activities in accordance with the Act. However, this spend shall not be considered for calculating the minimum 2% CSR spend as required under the Act.
- Subject to the provisions of the Act, CSR spend in excess of the statutory requirement, may be set off against the requirement to spend towards CSR activities for the subsequent years with the approval of the Board.

12. CSR PROGRAMMES/PROJECTS

The Company would focus the CSR activities around following thrust areas:

- A. Education
- B. Any other program, which the committee shall deem fit.

13. IMPLEMENTATION AND IDENTIFICATION OF PROGRAMMES

- CSR Team shall identify suitable CSR activities and programs to be undertaken by the Company in the areas enumerated under Schedule VII of the Act as amended from time to time and in line with the CSR objectives of Company.
- CSR Activities shall be undertaken strictly in conformity with the activities specified under Schedule VII and such other CSR activities as may be notified by the Ministry of Corporate Affairs from time to time.
- For undertaking CSR activities and programmes, preference shall be given to the areas where it has strong employee presence. It may also be opted to undertake CSR activities and programmes at other places in India. Depending on the programmes, activities and needs long-term, medium-term and short-term CSR activities may be undertaken.

14. MODE OF IMPLEMENTATION

The CSR activities and programmes shall be undertaken directly or through Section 8 Company/ Registered Public Trust/ Registered Society registered under Sec 12A and 80G of the Income Tax Act established by any of the following and having CSR Registration Number allotted by the Ministry of Corporate Affairs:

- Company singly or along with any other company.
- Central or state Government
- Any third party provided that the said entity has a track record of minimum 3 years in undertaking similar activities

- Any entity established by an Act of Parliament or state legislatures

The Company may also collaborate with other companies for undertaking CSR activities or programs.

15. CSR ANNUAL ACTION PLAN (CAAP)

The CSR Committee shall formulate and recommend to the Board of Directors, a CAAP in pursuance of this Policy, which shall include focus areas for the year, the list of projects to be undertaken, manner of execution, fund utilization, monitoring mechanism, etc. The Board of Directors may approve the CAAP with such further conditions as it deems fit and further alter CAAP at any time during the financial year, as per the recommendation of the CSR Committee, based on the reasonable justification to that effect.

16. MONITORING AND EVALUATION MECHANISMS

Monitoring and Evaluation Mechanisms include the following, one or more of which shall be implemented based on the size, quantum and tenure of the CSR programmes:

- CSR activities/programmes shall be approved by the CSR Committee and the Board of Directors before undertaking any CSR spend. For this purpose, a detailed Annual Action Plan shall be formulated by the CSR Team and placed before the CSR Committee and the Board of Directors for their review and approval.
- Any deviation in the details of Annual Action Plan as approved by the CSR committee and the Board shall be further approved by the CSR Committee and the Board.
- CSR Team shall work with the respective implementing agencies for making the CSR contribution and shall monitor the execution of CSR projects by the implementing agencies and utilization of CSR fund as per the Annual Action Plan approved by the Board. For this purpose, the Company shall execute CSR Grant Agreement or any other document with the respective implementing agencies.
- The CSR committee shall update the Board on the details of CSR spend, utilization and status of CSR activities/programs.
- Any unspent CSR amount at the end of a financial year shall be reported by the CSR Committee to the Board of Directors specifying the reasons for not spending the amount which in turn shall be reported by the Board of Directors in their Report for that particular financial year. Transfer of the unspent CSR amount to government specified fund shall be governed by the applicable provisions of the Act.

17. PUBLICATION OF CSR POLICY

Contents of the CSR Policy, approved and other details in compliance with the requirement under

the Act shall be displayed on the Company's website, if any.

18. GENERAL

- Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, the CSR Rules made thereunder or in any amendment thereto. This Policy shall also be subject to such clarifications and FAQs as may be issued by MCA from time to time.
- In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, a reference should be made to Corporate CSR Department. In all such matters, the interpretation & decision of the CSR Committee shall be final.
- Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from the Government, from time to time.
- The Board of Directors of the Company shall have the powers to revise/modify/amend this Policy from time to time, as the Board may think fit, based on the recommendations made by the CSR Committee to confirm to the revision/amendment, if any, to be made to the Act/Rules.