

SHRI HARE-KRISHNA SPONGE IRON LIMITED

CIN: U27109WB2003PLC096152

Registered Office: 126, Mahatma Gandhi Road, Ground Floor, Kolkata, W.B. -700007

Corp. Office & Factory: Phase-II, Plot no.106, Industrial Growth Centre, Siltara, Raipur, C.G. -493111

Email: shkrapur@gmail.com | Phone: 07721-264982

CORPORATE SOCIAL RESPONSIBILITY POLICY

I. PREAMBLE:

The Company intends to make a positive difference to society and contribute towards the social cause of betterment of society and area in which companies operates. The Company also believes in the trusteeship concept. This entails transcending business interests and working towards making a meaningful difference to the society.

We, at Shri Hare-Krishna Sponge Iron Limited, (hereinafter referred to as 'the Company'), believe that as a responsible human organization, we are committed towards the above objective and are keen on developing a sustainable business model to ensure and activate our future growth drivers. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

2. PURPOSE

The Corporate Social Responsibility Policy ("CSR Policy") of the Company has been formulated by the CSR Committee and approved by the Board of Directors at its meeting held on 12th May 2021.

The main objective of the CSR Policy is to lay down guidelines for the Company to make CSR as one of the key focus areas to adhere to global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs.

The CSR Policy is formulated in accordance with the provisions of section 135 of the Companies Act, 2013 and rules made thereunder and other applicable laws to the company.

3. EFFECTIVE DATE

This policy shall be effective from the beginning of financial year i.e. April 1, 2021.

4. DEFINITIONS

i. "Act" means the Companies Act, 2013.

ii. "Board of Directors" or "Board" means the collective body of the directors of the company.

Shri Hare Krishna Sponge Iron Ltd.

Mancy Parasrampana
Managing Director

Shri Hare Krishna Sponge Iron Ltd.

Manish Parassampuri
Director

Director

iii. "Company" means "Shri Hare-Krishna Sponge Iron Limited"

iv. "CSR Committee" means Corporate Social Responsibility Committee constituted by the Board of Directors of the Company

v. "CSR Policy" means CSR Policy of Shri Hare-Krishna Sponge Iron Limited.

vi. "CSR Rules" means the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

Any term used in this policy but not defined herein shall have the same meaning assigned to them under the Act and CSR Rules as applicable to the company.

5. SCOPE

The CSR activities to be undertaken by company shall ensure that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

6. CSR COMMITTEE

The Board of Directors shall constitute a Corporate Social Responsibility (CSR) Committee pursuant to Section 135 of the Companies Act, 2013. The Composition of the committee shall be decided by Board of Directors from time to time, and shall be subject to the applicable provisions of the Companies Act, 2013, and any other law for the time being in force.

7. FUNCTIONS OF CSR COMMITTEE

- a) To formulate and recommend a CSR Policy indicating the activities to be undertaken by the company in areas or subject specified in Schedule VII to the Act;
- b) To recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- c) To monitor the CSR Policy as approved by the Board from time to time
- d) To formulate and recommend an annual action plan in pursuance of CSR Policy covering the following aspects:
 - the list of approved CSR projects or programs to be undertaken in areas or subjects specified in Schedule VII to the Act;
 - the manner of execution of such projects or programs as specified in rule 4(1) of CSR Rules;
 - the modalities of utilisation of funds and implementation schedules for the projects or programs;
 - monitoring and reporting mechanism for the projects or programs; and

Shri Hare Krishna Sponge Iron Ltd.

Chandana Parassambur

Managing Director

Shri Hare Krishna Sponge Iron Ltd.

Jairish Parassambur

Director

- details of need and impact assessment, if any, for the projects undertaken by the company.

8. CSR ACTIVITIES

The Company shall undertake CSR activities for development of the society and the environment, particularly in the vicinity of the areas where the facilities of the company are located.

A. The company shall undertake such activities which are broadly related to any of the following:

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- Promoting gender equality, empowering women and making them independent to take financial decision on their own,
- setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens
- Introducing measures for reducing inequalities faced by socially and economically backward groups.
- 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.
- 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;
- measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- Rural development projects
- Development of area declared as "slum area" by the Government or Competent Authority.
- Disaster management, including relief, rehabilitation and reconstruction activities.

B. The company may also contribute to the following funds as part of CSR activities:

- Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation
- Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- 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

Shri Hare Krishna Sponge Iron Ltd.

Mammy Parassambay

Managing Director

Shri Hare Krishna Sponge Iron Ltd.

Jojanish Parassambay

Director

Government for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;

- Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government;
- Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

The above areas as enshrined in Schedule VII to the Act and included in this policy aims to provide macro areas in which CSR projects should be undertaken by the company. The CSR Committee should consider details of CSR projects as elaborated in the annual action plan for each financial year.

Any CSR activity proposed to be undertaken as a CSR initiative, but not specifically covered in the aforesaid, may be undertaken only with the prior approval of the Board and CSR Committee.

9. ANNUAL ACTION PLAN

The CSR Committee shall formulate and recommend to the Board, an annual action plan which shall cover the aspects as mentioned above.

The Board of Directors are empowered to alter the annual action plan during the financial year, if so recommended by the CSR Committee, based on the reasonable justification for such change.

10. CSR SPENDING:

The company shall endeavour to achieve the objectives of CSR Policy and allocate every year:

- Minimum 2% of its average net profits made during the three immediately preceding financial years;
- Any income or surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the company and the same shall be ploughed back for use in CSR activities.

Shri Hare Krishna Sponge Iron Ltd.

Manoj Parassam
Managing Director

Shri Hare Krishna Sponge Iron Ltd.

Manish Parassam
Director

All the expenditure relating to CSR shall be pre-approved by the CSR Committee and the Board. The CFO or any other director so authorised shall monitor the utilization of funds for the purposes set forth and certify to this effect.

Unspent CSR amount, if any, shall be transferred to separate account in accordance with the applicable CSR Rules from time to time.

11. MODE OF IMPLEMENTATION

The Company may undertake CSR programs, projects or activities either on its own or through a registered trust or registered society or through a company registered under Section 8 of the Companies Act, 2013 or through one or more of the modes in such manner as it deems fit and in accordance with the applicable laws.

12. REVIEW

The CSR Committee shall be fully responsible for the monitoring and review of the implementation of this policy in accordance with applicable laws from time to time. The CSR Committee shall provide recommendations as and when it deems necessary to the Board so as to amend/ modify/ revise the CSR Policy.

13. SCOPE & LIMITATION

In any circumstance where the terms of this policy differ from the provisions of any existing or newly enacted law/ Rules / Regulation / Standard governing the Company, the provisions of latter shall take precedence over this policy until such time such policy is changed to conform to such law / Rule / Regulation / Standard.

14. AMENDMENT

The Board of Directors may subject to applicable laws amend any provision(s) or substitute any of the provisions(s) with the new provisions(s), or replace this policy entirely with a new policy.

However, no such amendment or modification shall be inconsistent with the provisions of any applicable law for the time being in force.

15. DISSEMINATION

This Policy shall be disclosed as may be required under the provisions of Companies Act, 2013, and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, subject to applicability from time to time.

Shri Hare Krishna Sponge Iron Ltd.

Shri Hare Krishna Sponge Iron Ltd.

Manoj Parassampura
Managing Director

J. Parish Parassampura
Director