

INDIAN SEAMLESS ENTERPRISES LIMITED



CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

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I. TITLE

This Corporate Social Responsibility Policy shall be called the “ Indian Seamless Enterprises Limited” – Corporate Social Responsibility Policy (hereinafter referred to as “CSR Policy”)

II. OBJECTIVE

The objective of framing this CSR Policy is to strive for economic development and improve the overall quality of human life that positively impacts the society at large with Company’s growth and operations.

III. SCOPE

This document outlines the Policy of Indian Seamless Enterprises Limited (hereinafter referred to as “Indian Seamless” or “the Company” towards Corporate Social Responsibility, in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 including all statutory modifications/amendment made thereof.

IV. APPLICABILITY

The Policy shall apply to all CSR projects/programmes/activities undertaken by the Company in accordance with the clauses contained herein.

V. DEFINITIONS & INTERPRETATIONS

1. Definitions

The terms defined in this CSR Policy shall have the meanings herein specified and terms not defined shall have the meanings as defined in the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014 including any statutory modifications or re-enactments thereof.

In this instrument the following expressions including their grammatical variations and cognate expressions shall, unless repugnant to the context or meaning thereof, have the meaning assigned to them respectively hereunder :

“Act” means the Companies Act, 2013 including any statutory modification or re-enactment thereof.

“ Associate Company” means a Company within the meaning of Section 2(6) of the Act.

“Board” means the Board of Directors of the Company.

“Boards’ Report” shall mean report of the Board of Directors prepared in accordance with Section 134(3) of the Act.

“ Company” means Indian Seamless Enterprises Limited (CIN : U29000PN1995PLC090946), a Company incorporated under the Companies Act, 1956 and having its registered office at Lunkad Towers, Viman Nagar, Pune 411014 and includes its successors and assigns.

“CSR” refers to Corporate Social Responsibility which means and includes but is not limited to:

- (i) Projects or programs relating to activities specified in Schedule VII of the Act ; or
- (ii) Projects or programs relating to activities undertaken by the Board of Directors of a Company(Board) in pursuance of recommendations of the CSR Committee of the Board as declared CSR Policy of the Company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act.

“ CSR activities” means the activities or projects or programmes as recommended by the CSR Committee and approved by the Board, undertaken by the Company from time to time in any one or more areas falling under the Clause VI(i) contained herein.

“CSR Committee” means the Committee of the Board constituted for the purpose of administration of CSR activities, supervising the adherence of this CSR Policy and the matter incidental thereto.

“CSR Policy” means the Corporate Social Responsibility Policy as set out herein and amended or modified from time to time.

“CSR Rules” means Companies (Corporate Social Responsibility) Rules, 2014 including any statutory modification or amendment thereof.

“Holding Company” means a Company within the meaning of Section 2(46) of the Act.

“Subsidiary Company” means a Company within the meaning of Section 2(87) of the Act.

2. Interpretation

In this document, unless the contrary intention appears :

- a) the singular includes the plural and vice versa :
- b) the word "Person" includes an individual, a firm, a body corporate or unincorporated entity or any authority; and
- c) any word or expression importing the masculine, feminine or neuter genders only, shall be taken to include all three genders.

3. Article Headings

Article heading are for information only and shall not affect the construction of this document.

4. References

A reference to a Clause is respectively a reference to a Clause of this document. Reference to any Act, Rules, Statute or Notification shall include any statutory modification, substitution or re-enactment thereof.

VI. CSR ACTIVITIES/PROJECTS/PROGRAMMES :

- i. The Company shall undertake CSR activities as recommended by the CSR Committee and approved by the Board from time to time in any one or more of the areas falling under the following as specified in Schedule VII of the Act :
 - a. 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;
 - b. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
 - c. 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 ;
 - d. ensuring environmentally 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)

e. 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;

f. measures for the benefit of armed forces veterans, war widows and their dependants

g. training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;

h. 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;

i. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government ;

j. rural development projects;

k. slum area development (" Slum Area" shall mean any area declared as such by Central Government or State Government or any other competent authority under any law for the time being in force)

VII. WHAT IS NOT CSR

CSR activities will not, however, include the following :

- Activities undertaken in pursuance of Company's normal course of business.
- Activities which benefit only the employees of the company and their families.
- Contribution directly or indirectly to any political parties
- Activities undertaken outside the country

VIII. POWERS OF THE BOARD

i. The Board of the Company will be responsible for :

- a. Forming a CSR Committee with such Directors as its members as it deem fit and in accordance with Section 135 of the Act read with CSR Rules.
- b. Reviewing and approving the CSR policy as recommended by the CSR Committee.
- c. Monitoring the implementation of the CSR policy through the CSR Committee in accordance with this Policy.
- d. Ensuring that the Company spends on CSR activities as per clause IX(ii) of this Policy. In case the Company fails to spend the said amount during any Financial Year in CSR activities, then the Boards shall in its report specify the reasons for such failure.
- e. Ensuring that in every financial year, the funds budgeted by the Company for CSR activities are utilized effectively.
- f. Disclosing in Boards' Report, the composition of CSR Committee and the annual report on CSR as per the format as provided in Annexure-I herein under.
- g. Ensuring the placing of CSR Policy on the Company's website in such manner as may be prescribed by the Ministry of Corporate Affairs or any other regulatory bodies of India.
- h. The Board in its absolute discretion may from time to time, modify, change, vary the CSR Policy, provided that such amendment or alteration shall be in compliance with the applicable clauses of the Act and CSR Rules.

IX. MODALITIES OF EXECUTION OF PROJECTS/ PROGRAMMES :

a. CSR Committee

Earlier the Board has constituted CSR Committee of the Board consisting of Mr. N V Karbhase, Chairman (Whole Time Director), Mr. Vijaykumar Ravetkar, Member (Non-Executive Director) and Mr. Gurdip Singh Sambhi, Member (Independent Director).

As per MCA Notification dated January 22, 2021, a Company which is covered under Sec 135, having established a CSR Committee, and which is required to spend less than Rs. 50 Lacs in a year on its CSR activities in a year or say upto three consecutive financial years, decides to avail the option under Sec 135(9) as amended, and thus disband/ suspend its CSR Committee and carry out its CSR obligations directly through the Board, for the said FY or for each of the said three consecutive FYs.

Accordingly, a company has dissolved CSR Committee on February 04, 2021 after passing Board Resolution.

b. Terms of Reference :

- a) Formulate and recommend a Corporate Social Responsibility to the Board for approval and adoption.
- b) Recommend the amount of expenditure to be incurred on different activities.
- c) Recommend to the Board for modification to CSR policy as and when required.
- d) Frame any other byelaws, rules or procedures as it may deem fit for administering the CSR policy.

c. Execution of Activities :

The Committee shall execute CSR activities as mentioned in Para VI. However, if any donation/contribution is to be given to any other entity for CSR activity, preference will be given to such entities/Trust having track record in undertaking similar programs or projects.

X. CSR EXPENDITURE :

1. Every Financial Year, the Company shall spend atleast 2% of the average net profits of the Company made during the three(3) immediately preceding financial years.
2. Net profits shall be calculated in accordance with Section 198 of the Companies Act, 2013
3. If the Company is unable to spend the minimum amount required on its CSR activities, the reasons for not doing so shall be specified in the Boards' Report.

XI. IMPLEMENTATION AND REPORTING:

1. The CSR Policy shall be implemented by the CSR Committee under the broad policy and frame work laid down by the Board in this regard from time to time.
2. CSR Policy and initiatives of the Company will be reported in the Annual Report of the Company in the manner prescribed under the CSR Rules. All the CSR and Sustainability projects would be documented and hosted on the Company website also.
