



PRAKASH STEELAGE LIMITED

POLICY ON CORPORATE SOCIAL RESPONSIBILITY



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CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Section 135 read with Schedule VII of the Companies Act, 2013 (“Act”) and Companies (Corporate Social Responsibility Policy) Rules, 2014 has mandated the Company to constitute Corporate Social Responsibility Committee and devise a separate CSR Policy to carry out CSR activities as suggested under the Act.

Composition

The CSR Committee comprise of the following Directors

Mr. A. Prakashchandra Hegde	Chairman
Mr. Ashok M. Seth	Member
Mr. Hemant P. Kanugo	Member

Policies

Corporate Social Responsibility is strongly connected with the principles of Sustainability; an organization should make decisions based not only on financial factors, but also on the social and environmental consequences. Therefore, it is the core corporate responsibility of Prakash Steelage Limited to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders.

Prakash Steelage Limited (PSL) recognizes that its business activities have wide impact on the societies in which it operates, and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The company endeavors to make CSR a key business process for sustainable development. Prakash Steelage Limited is responsible to continuously enhance shareholders wealth; it is also committed to its other stakeholders to conduct its business in an accountable manner that creates a sustained positive impact on society. Prakash Steelage Limited is committed towards aligning with nature; and has adopted eco-friendly practices.



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As a corporate entity, the Company is committed towards sustainability. Ongoing dialogues with shareholders provide valuable approach with an objective that each business decision takes into account its social and environmental impacts and plans. Providing independence and dignity to people with reduced mobility is also a key concern of the company which is addressed through Dhura, a CSR initiative of the company headed by Mr. Prakash C. Kanugo. Dhura aspires to make India barrier free and provide universal access to all. It has been engaged in making various public places accessible to all especially the elderly and the disabled. Despite having been around for a relatively few years Dhura has taken the lead to make the public places universally accessible and barrier free to all.

Guiding Principles:

Prakash Steelage Limited is vigilant in its enforcement towards corporate principles and is committed towards sustainable development and inclusive growth. The company constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objective. It also pursues initiatives related to civic sense, environment preservation and social awareness.

To attain its CSR objectives in a professional manner and integrated manner, the Company shall:

Activities relating to:—

- eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
- promotion of education, including special education and employment enhancing vocation skills especially among children, women, elderly, and differently abled and livelihood enhancement projects;
- promoting gender equality, empowering women, settling 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;
- 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 arts and handicrafts;
- measures for the benefit of armed forces veterans, war widows and their dependents;



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- training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sorts;
- contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- contributions or funds provided to technology incubators located within academic institutions which are approved by the central government;
- rural development projects.

Role of Board and CSR Committee

The Board of PSL will be responsible for:

- approving the CSR policy as formulated by the CSR Committee;
- ensuring that in each financial year the Company spends at least 2% of the average net profit before taxation excluding profits arising from overseas branches made during the three immediate preceding financial years. In case the Company is unable to do so, then documenting the reasons for the same;
- ensuring that every financial year funds committed by the Company for CSR activities are utilized effectively, and regularly monitoring implementation;
- disclosing in its Annual Report the names of CSR Committee members, the content of the CSR policy and ensure annual reporting of its CSR activities on the Company website;
- ensuring annual reporting of CSR policy to the Ministry of Corporate Affairs, Government of India, as per the prescribed format. As per Section 135 the reasons for under spending of the allocated CSR budget shall be specified in the Board's Report. The surplus arising out of the CSR activities, if any, will not be considered as a part of the business profits of the company.



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The CSR committee of PSL will be responsible for:

- formulating the CSR policy in compliance to Section 135 of the Companies Act 2013;
- identifying activities to be undertaken as per Schedule VII of the Companies Act 2013;
- recommending to Board the CSR expenditure to be incurred;
- recommending to Board, modifications to the CSR policy as and when required;
- regularly monitoring the implementation of the CSR policy.