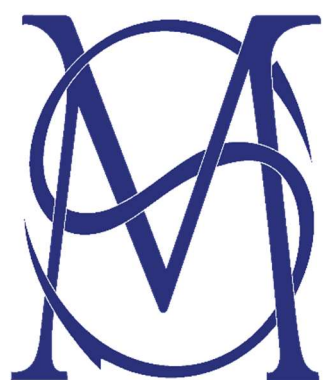


CORPORATE
SOCIAL
RESPONSIBILITY POLICY



SAMYAK METALS
PVT LTD

SAMYAK METALS PRIVATE LIMITED
CORPORATE SOCIAL RESPONSIBILITY POLICY

Sustainable
Solutions for a
Cleaner Tomorrow

“Our mission is to relentlessly pursue the creation of “Superior Value” for all our stake holders in an environment of fairness and to be a responsible corporate citizen.”

Shri Ravi Kumar Jain
Founder Chairman

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1 .Introduction - CSR Preamble

- 1.1 Corporate bodies' involvement in CSR activities is not a new concept in India. Industrial majors are engaged in social development activities since long back. However, the Companies Act, 2013 has brought it under the legal purview. The concept of CSR is introduced through "Comply-or-Explain" mandate. It mandates qualifying companies to constitute Corporate Social Responsibility Committee to effectively monitor CSR activities of the Company.
- 1.2 Further the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as "the CSR Rules") lay down the framework and modalities for carrying out CSR activities which are specified in Schedule VII of the Act.
- 1.3 **"Corporate Social Responsibility (CSR)"** is a continuing commitment by Business community to contribute to the Socio-economic development of a Country. The concept of Corporate Social Responsibility (CSR) has gained prominence from all avenues. As a responsible Corporate Citizen, Samyak Metals Private Limited believes that to succeed, an organization must maintain highest standards of corporate behavior towards its employees, customers and society in which it operates and accordingly Samyak Metals has formulated this CSR Policy.

2 .CSR Vision Statement:

- 2.1 In alignment with vision of the Company, Samyak Metals, through its CSR initiatives, will continue to enhance value creation in the society and in the community in which it operates, through its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfilment of its role as Socially Responsible Corporate, with environmental concern.
- 2.2 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.

3. Policy

3.1 Corporate Social Responsibility Philosophy

“At Samyak we believe in Recycling for a cleaner, better & greener future.

Ankit Jain
Founder & Director

3.2 Objective & Scope

3.2.1 Objective - The main objective of the CSR Policy is to lay down guidelines for Samyak Metals Private Limited (hereinafter referred to as ‘the Company’) to make CSR as one of the key focus areas to adhere to Samyak Metals Private Limited’s global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring 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

3.2.2 Scope & Coverage - The CSR activities of the Company 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

- To Demonstrate commitment to the common good through responsible business practices and good governance.
- To directly or indirectly take up the programmes that benefits the Society at large and communities in and around its work centre over a period, in enhancing the quality of life & economic well-being of the local populace.
- Support Governments’ development agenda to ensure sustainable change.

3.3 Short Title & Applicability

3.3.1 This policy, which encompasses the Company's philosophy for delineating its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for undertaking socially useful programme for welfare & sustainable development of the community at large, is titled as the **"Samyak Metals Private Limited - Corporate Social Responsibility Policy"**.

3.3.2 This policy shall apply to all CSR initiatives & activities taken up by the Company in pursuance of this pol

3.4 Corporate Social Responsibility (CSR) Committee

3.4.1 Constitution - Pursuant to the provisions of Section 135 of the Act, the Board of Directors shall constitute the Corporate Social Responsibility (CSR) Committee. The Members of CSR shall be appointed by the Board of Directors of the Company which must consist of at least two or more Directors.

3.4.2 The CSR committee 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 the 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

3.4.3 CSR Committee Composition - A Committee of Board of Directors has of been formed in pursuance of the said section. The Current composition of CSR Committee comprises of 3 Directors is as under:

1	Ravi Kumar Jain	Director
2	Ankur Jain	Director
3	Ankit Jain	Director

The Composition of CSR committee may be changed by the board as and when required.

3.5 Functions & Powers of Committee

3.5.1 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, 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

3.6 Meetings of the Committee

3.6.1 For smooth functioning of the Committee, the members shall meet as below to discuss such matters and to take such decisions as may be necessary;

- a) The CSR Committee shall hold a minimum number of two meetings in a year.
- b) The members of the Committee may mutually agree between them regarding time and place for the said meetings.
- c) The quorum for the CSR Committee Meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.
- d) The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio-visual means as may be convenient.

3.7 CSR Spend

3.7.1 The Companies Act, 2013 prescribes that the companies which meet the criteria specified U/s. Sec. 135 shall allocate certain portion of its annual net profits (calculated as per Sec. 198) during the three immediately preceding financial years to be spent on CSR Activities that fall under the categories specified under Schedule VII of the Act.

3.7.2 CSR Expenditure - Net profit for the purpose of allocation towards CSR means profit more fully described under Rule 2(f) of the CSR Rules. The CSR expenditure shall include all expenditure including contribution to corpus or on projects or programs relating to CSR activities approved by the Board of Directors on the recommendation of its CSR Committee but does not include any expenditure on an item not in conformity or not in line with activities stated under Schedule VII of the Act.

3.7.3 Failure to spend the CSR Money - If the Company fails to spend the required amount in a particular financial year, it is the duty of the Committee to submit a report in writing 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 Annual Report pertaining to that particular Financial Year.

Surplus, if any, arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.

3.8 CSR Initiatives

3.8.1 The Companies Act, 2013 prescribes that the companies which meet the criteria specified U/s. Sec. 135 shall allocate certain portion of its annual net profits (calculated as per Sec. 198) during the three immediately preceding financial years to be spent on CSR Activities that fall under the categories specified under Schedule VII of the Act.

3.8.2 CSR Projects / Activities - In accordance with this CSR Policy and the specified activities under the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and any amendment(s) thereof, the CSR activities of the Company in the first year will have the following thrust areas:

➤ Literacy / Education

This will be undertaken in collaboration with State Governments, district administrations, local administrations as well as Central Government, Departments/Agencies, NGOs, Self Help Groups etc.

3.8.3 Annual CSR Plan - The Annual CSR Plan is a yearly plan of CSR activities that would be placed before the Board of Directors of the Company based on recommendation of its CSR Committee which outlines inter alia the following aspects of CSR initiatives of the Company:

- Project Proposals
- Targeted Beneficiaries and their key needs
- Alignment with Schedule VII

- Project Goals and milestones
- Activities and Timelines including expected closure dates
- CSR Budget with projections
- Monitoring mechanism
- Progress reporting and frequency of reports
- Risks and mitigation strategies
- Any other information as may be required by the CSR Committee

3.8.4 Collaboration - It is expressly allowed under the CSR Rules that the Company may collaborate with any other Company or association formed in this regard subject to approval by CSR Committee, to implement CSR activities and the same shall form a part of the Annual CSR Plan.

3.9 Implementation

3.9.1 The Company will implement its CSR programs through registered trust, society, NGOs or otherwise and Government Funds.

3.9.2 The Company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs in accordance with Companies (Corporate Social Responsibility Policy) Rules, 2014.

3.10 Monitoring & Reporting of CSR Activities

3.10.1 The CSR committee shall be responsible for monitoring the CSR activities of the Company. The Monitoring & Reporting Framework is annexed herewith as Annx-I.

3.10.2 The members of CSR Committee may delegate their powers to such other Directors/ Officers of the Company whom they think can spend the CSR amounts in the activities/projects listed as CSR activities/projects.

3.10.3 The review report on the CSR activities undertaken by the Company shall be placed on half yearly basis before the Board of Directors for their review and yearly report shall be approved by the Board of Directors in their meeting.

3.10.4 The Directors Report shall include contents of CSR Policy and the same shall also be displayed on the Company's website, as per the specified in the Annexure to Companies (Corporate Social Responsibility Policy) Rules, 2014.

3.10.5 The annual report on CSR activities will be included in the Board's Report as per the Annexure to Companies (Corporate Social Responsibility Policy) Rules, 2014, and the same shall be signed by the Managing Director/Director as well as Chairman of the CSR Committee.

3.10.6 The CSR Committee or any other person so authorized by such committee can anytime inspect all the CSR activities and report the same to the Board of Directors for their information, record and further actions.



ANNEXURE - 1

MONITORING AND REPORTING FRAMEWORK

CSR Committee shall monitor the implementation of the CSR Policy through periodic reviews of the activities as undertaken under this policy. The Management/Managing Director will present the annual budgets and list of programme, projects, and activities to the CSR Committee for its approval.

The Committee will in turn recommend this to the Board of Directors for its final approval. In compliance with the act and to ensure funds spent on CSR programmes are as per the approval, a comprehensive Monitoring and Reporting framework will be put in place. The monitoring and reporting mechanism will be divided into three distinct areas:

- Programme Monitoring
- Evaluation
- Reporting and Documentation

I. Programme Monitoring:

- a) The Programme monitoring mechanism will ensure
 - The CSR policy is implemented as per the Act and the Rules.
 - The CSR policy is implemented ensuring that the projects/ programmes are duly carried out as budgeted.
- b) CSR spends will be closely monitored and funds shall be released against verified utilizations as per the approved work plans. This may include comprehensive documentation and regular interaction with implementation Partners.
- c) CSR spends will be audited in an accountable and transparent manner.
- d) Half yearly reporting by the CSR committee and reviews by the Board.

II. Evaluation:

An evaluation plan will be put in place. The evaluation plan/mechanism will ensure:

- a) Expected outcomes, outputs and inputs will be clearly defined for each programme as per stated timelines.
- b) There shall be clarity about the scope of the programme and the need, before evaluations are undertaken.

III. Reporting and Documentation:

The CSR Committee will prepare the annual CSR report to be filed by the Company with Ministry of Corporate Affairs, on approval of the Board. This report will ensure:

- a) CSR projects and programmes are being properly documented.
- b) An MIS is maintained on expenditure across sectors in alignment with the prescribed reporting format.

REPORTING FRAMEWORK

S. No.	CSR Project/ Activity	Sector in which the project is covered	Project/ Programme Local area/ others – State District	Amount Outlay (Budget)	Amount spent on the projects or Activities: Direct Overheads	Amount spent directly through implementing agency
	TOTAL					

*Give details of implementing agency

1. Outline of the Company's CSR Policy - overview of Activities to be undertaken and weblink to Policy and projects or programmes.
2. Composition of CSR Committee.
3. Average net profit for the past 3 Financial years.
4. Prescribed CSR Expenditure i.e. 2% of point 3 above.
5. Financial year Spend:
 - a) Total to be spent.
 - b) Amount unspent if any.
 - c) Details of Spend in table
6. In case of underspend, reasons.
7. Responsibility statement of CSR Committee that policy, implementation and monitoring complies with the CSR Objectives in letter and spirit.
8. Signature of CEO/MD/Director.