

SUMANGALA STEEL PRIVATE LIMITED
CORPORATE SOCIAL RESPONSIBILITY POLICY

1. PREAMBLE:

This Corporate Social Responsibility (hereinafter referred to as 'CSR') Policy is framed in terms of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as 'the CSR Rules'), as amended from time to time. In accordance with Section 135 of the Companies Act, 2013 and the rules framed thereunder, the Board of Directors (hereinafter referred to as the "Board") of Sumangala Steel Private Limited (hereinafter referred to as the "Company" or "SSPL") has adopted this Corporate Social Responsibility Policy (hereinafter referred to as "CSR Policy").

2. OBJECTIVES:

SSPL through its CSR initiatives will continue to enhance value creation in the society and in the community in which it operates through its services, conducts and initiatives, so as to promote sustained growth for the society and community in fulfillment of its role as Socially Responsible Corporate.

3. CSR COMMITTEE AND ITS ROLE:

Sl. No	Name	Members
1.	Mr. Rajendran Sabanayagam	Chairman of CSR Committee
2.	Mr. Vaidyanathan	Member

The Corporate Social Responsibility Committee shall: -

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the CSR activities to be undertaken by the company as specified in Schedule VII to the Companies Act, 2013;
2. Recommend the amount of expenditure to be incurred on the CSR activities
3. Monitor the CSR Policy of the Company from time to time.
4. Other roles and responsibilities as may applicable under the applicable provisions of the Companies Act, 2013 and also its Rules, from time to time

4. CSR FUNDING:

Subject to triggering CSR obligation on any financial year to achieve its CSR objectives through implementation of meaningful & sustainable CSR programmes, SSPL will allocate 2% of its average annual net profits made during 3 immediately preceding financial years, as its Annual CSR Budget.

Any amount which is remaining unspent pursuant to any ongoing project shall be transferred by the Company within a period of 30 days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate

Social Responsibility Account and such amount shall be spent by the company within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Scheduled VII, within a period of 30 days from the date of completion of the third financial year.

Administrative overheads are the expenses incurred by the company for general management and administration of Corporate Social Responsibility functions in the company.

5. CSR ACTIVITIES:

The CSR Committee shall recommend to the Board of SSPL to implement its CSR activities covering any of the areas in accordance with Schedule VII of Companies Act, 2013, as may be amended from time to time.

6. IMPLEMENTATION:

The Company's CSR Activity will be implemented either

- (i) directly by the company, or
- (ii) through external implementing agencies, or
- (iii) by collaboration with other Companies, or
- (iv) through any Trusts, Societies, Foundations and Section 8 companies that may be established by the Company from time to time. (as eligible under the applicable provisions of the Companies Act, 2013 from time to time).

7. CSR ANNUAL REPORT:

At the end of each financial year, the CSR Committee shall prepare its Annual Report on CSR Activities in the prescribed form and submit the same to the Board for disclosure in the Board's Report.

8. AMENDMENT OF CSR POLICY:

This CSR Policy of the Company may be amended from time to time by the Board on the recommendation of its CSR Committee, as and when deem fit. Any or all provisions of this CSR policy are subject to the applicable provisions of the Companies Act, 2013 and any subsequent amendments thereof from time to time. In the event of any inconsistency between this CSR Policy and the applicable laws, the applicable laws will prevail.

9. DISCLAIMER:

While the company would strive to achieve the objectives of the above policy, the company does not make any personal assurance or any commitment to any individual or group who may be eligible / interested for the benefits under the above policy and the company disclaims any liability, whatsoever on the same.