

Corporate Social Responsibility Policy (CSR POLICY) of Minera Steel & Power Pvt Ltd

1. Purpose

The Corporate Social Responsibility Policy (CSR Policy) of Minera Steel & Power Pvt Ltd has been formulated by the CSR Committee and is approved by the Board of Directors at its meeting held on 27.10.21

The policy aims to contribute towards sustainability development of the society and environment and to make planet a better place for future generations. The philosophy of CSR is imbibed in our business activities and social initiatives taken in the area of Education, Health, Sanitation, Slum Development, Rural Infrastructure, Art and Culture Development etc.,

The activities enlisted in this CSR Policy are aligned with the Minera Group CSR Policy and are carried out by the Company directly.

The CSR Policy is formulated in accordance with the Provisions of Section 135 of the Companies Act, 2013 and rules made there under and other applicable laws to the Company.

2. Effective Date

This policy shall be effective from the being of F.Y.2021-22.

3. Definitions

- (i) "Act" means the Companies Act, 2013.
- (ii) "Board of Directors" or "Board" means the collective body of the directors of the company.
- (iii) "Company" means "Minera Steel & Power Pvt Ltd"
- (iv) "CSR Committee" means Corporate Social Responsibility Committee constituted by the Board of Directors of the company.
- (v) "CSR Policy" means CSR Policy of Minera Steel & Power Pvt Ltd.
- (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.

4. Functions of CSR Committee

CSR Committee of Directors was constituted by the Board of Directors on 26-06-2015 with the following functions assigned.

Nafisa Noor

(Chairman CSR Committee)

1

Tanveer Ahmed

(MD & CSR Committee Member)

- a. To formulate and recommend a CSR Policy indicating the activities to be undertaken by the Company in areas or subjects specified in schedule VIII to the act.
- b. To recommend the amount of expenditure to be incurred on the activities referred to in clause (a).
- c. To formulate and recommend an **Annual Action Plan** in pursuance of CSR Policy covering the following aspects:
 - I. The list of approved CSR Projects or Programmes to be under taken in areas or subjects specified in schedule VII to the Act.
 - II. The manner of execution of such projects or programmes as specified in Rule 4(1) of CSR Rules.
 - III. The modalities of utilisation of funds and implementation schedules for the projects or programmes.
 - IV. Monitoring and Reporting mechanism for the projects or programmes and
 - V. Details of need and impact assessment if any, projects or programmes under taken by the company.
- d. Recommend Changes to the Board, if any, needed in the Annual Action Plan with reasonable justification to that effect.
- e. To monitor the CSR Policy as approved by the board from time to time

5. CSR Activities

Company shall undertake CSR Activities for the development of 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:

- I. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation.
- II. Promoting Education including Special Education and Employment enhancing vocation skills.
- III. Promoting gender equality and empowering women and measures for reducing inequalities faced by socially and economically backward groups.
- IV. Ensuring environmental sustainability.
- V. Protection of National Heritage, Art and Culture.
- VI. Training to promote Rural Sports.
- VII. Rural Development Projects.
- VIII. Slum Area Developments.
- IX. Disaster Management.

CSR activities which are in substance in relation to the subjects specified in schedule VII to the Act can be undertaken. As per MCA Circular No.1/2016 dated 12-01-2016, that areas identified in Schedule VII to the Act should be construed liberally and they are intended to cover a wide range of activities.

Nafisa Noor

(Chairman CSR Committee)

2


Tanveer Ahmed
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6. Focus Areas

While the Company may undertake CSR activities in any areas listed above, the focus areas of CSR activities should be on the following aspects:

- I. Health Care.
- II. Education.
- III. Slum Area Development.
- IV. Disaster Management
- V. Rural Development.
- VI. Protection and Promotion of National Heritage, Art and Culture.

7. Annual Action Plan

The CSR Committee shall formulate and recommend to the board, an **Annual Action Plan** which shall include the following:

- a. The list of CSR projects or programmes that are approved and to be undertaken by the company.
- b. The manner of execution of such projects or programmes.
- c. Monitoring and Reporting Mechanism for the projects or programmes:
The Board of Directors are empowered to alter the Annual Action Plan, during the financial year, if so recommended by the CSR Committee.

8. CSR Spending

The Company shall endeavour to achieve the objectives of the CSR Policy and allocate every year;

- a. Minimum 2% of its average net profits made during the 3 immediately preceding financial years.
- b. Mr. T. Hanumantha Reddy - Director shall monitor the utilisation of funds for the purposes set for and certify to this effect.
- c. Any excess CSR amount spent over and above the mandated CSR expenditure, may be carried forward and set off in immediately succeeding three financial years, in accordance with the applicable CSR Rules from time to time subject to the approval of the board.
- d. Unspent CSR amount, if any, shall be transferred to a separate account in accordance with the applicable CSR Rules from time to time.

9. Mode of implementation

CSR programmes, projects or activities of the company shall be implemented directly by the company. The Company can also partner with local governance bodies such as Gram Panchayat's, Civic Bodies, Municipality to directly undertake approved CSR Projects with the help and support these bodies.

10. Need and impact assessment

CSR activities undertaken should be in the interest of the society and the local population where the company operates. Before undertaking any projects or activity the company shall conduct need assessment for the project or activity.

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(Chairman CSR Committee)


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(MD & CSR Committee Member)

After completion of any major CSR Project, if it is felt necessary the company should consider to conduct and impact assessment of the project so completed and place a report for consideration of the board.

11. Information Dissemination

CSR policy and activities undertaken shall be published in the Annual Report of the Company in the format prescribed under the Companies Act, 2013 and CSR Rules.

12. Review

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

Nafisa Noor

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(Chairman CSR Committee)


Tanveer Ahmed

x 
(MD & CSR Committee Member)

Date: 03-09-2021

Place: Bangalore

Nafisa Noor

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(Chairman CSR Committee)

4

Tanveer Ahmed

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(MD & CSR Committee Member)