

POLICY ON CORPORATE SOCIAL RESPONSIBILITY

Preamble

We, Suprajit Engineering Limited (“the Company”) have been actively undertaking corporate social responsibility (“CSR”) activities even before the mandatory introduction of CSR activities under the Companies Act, 2013. The Board has constituted a CSR Committee to formulate our CSR Policy and to discuss and review CSR activities that we undertake pursuant to it. We take pride in undertaking sustainable CSR initiatives that could be vital towards fulfilling critical societal need gaps in the communities within which we operate. We also believe that we have a larger responsibility towards making a difference within our industry and also society at large and therefore we are undertaking several initiatives in this direction.

Objectives

Our aim is to drive “holistic empowerment” of our communities and we believe in implementing sustainable social development programs, which will have maximum societal impact mainly through enabling investments in education, rural development together with special focus on healthcare, or such other areas as provided in Schedule VII of the Companies Act, 2013 as amended from time to time, through Suprajit Foundation, which spearheads CSR activities of the Company.

CSR COMMITTEE

A. CSR Committee shall consist of three or more directors of which, at least one will be an independent director, unless otherwise required under applicable law.

B. the CSR Committee of the Company will be responsible for:

- formulating and recommending to the Board, the CSR Policy;
- identifying CSR activities to be undertaken in terms of the provisions of the Act and Rules there under, provided such activities are indicated in the CSR Policy;
- recommending the annual budgeted expenditure to be incurred on CSR activities by the Company, to the Board for its approval;
- Subject to the provisions of the Act, recommend the locations for carrying out CSR activities;
- recommending to Board, modifications to the CSR policy, as and when required; and
- regularly monitoring the implementation of the CSR policy

BOARD

The Board of the Company will be responsible for:

- approving the CSR policy as formulated by the CSR Committee, with or without modifications;

- considering the recommendations of the CSR Committee and providing appropriate instructions / directions to the CSR Committee when required;
- preparing a budget of expenditure to be applied for CSR projects contemplated in the annual policy of the Company;
- ensuring that in each financial year the Company spends at least 2% of the average net profits of the Company, made during the 3 (three) preceding financial years, or such other amount as prescribed under the Act and Rules framed thereunder, in pursuance of its CSR Policy.
- disclosing in the Report of the Board, the names of CSR Committee members and ensure annual reporting of its CSR activities in the format as prescribed under the Act and the Rules framed thereunder.
- Complying with the requirements of the Act and the Rules regarding corporate social responsibility.

MONITORING PROCESS

A. The Company recognizes that monitoring is critical for assessment of the progress as regards timelines, budgetary expenditure and achievement of objects of the CSR Policy. Monitoring may be done periodically with the help of identified key performance indicators.

B. Implementation and monitoring of the CSR activities will be overseen by the CSR Committee.

GENERAL

A. the CSR Policy recommended by the CSR Committee and approved by the Board shall be displayed in the Company’s website for public viewing.

B. In case of any doubt with regard to any provision of this CSR Policy and also in respect of matters not covered herein, a reference should be made to the CSR Committee. In all such matters, the interpretation and decision of the CSR Committee shall be final.

C. All provisions of the CSR Policy would be subject to revision/amendment in accordance with the applicable laws.

D. the Company reserves the right to modify, cancel, add, or amend this CSR Policy.
