

SPRL's JOURNEY IN CSR

Progress that revolves around giving back to the Society

CSR POLICY

1. CSR Policy

- i) SPR's policy is to conduct its business responsibly and improve the quality of life of people, especially in the society close to our area of operation, while creating long term value for all stake holders.
- ii) The above policy is applicable for all CSR projects/programmes/activities undertaken by the Company.

2. CSR Activities

- i) The Company shall take up CSR projects/programmes/activities that are listed under Schedule VII of the Companies Act, 2013.
- ii) The Company will take up CSR projects/programmes/activities in the following areas:-
 - a) Education
 - b) Health Care
 - c) Sanitation
 - d) Environment
 - e) Any other areas as approved by the CSR Committee/Board
- iii) Projects/programmes/activities aimed at persons from disadvantageous background or persons who are differently abled will have priority.

3. CSR Budget

- i) Every year, the Company is required to spend atleast 2% of the net profits made by the Company during immediately preceding 3 financial years.
- ii) Any unspent amount shall be utilized as per provisions of Companies Act and rules made there under or any other statutory enactments.
- iii) Any surplus arising out of CSR activities shall not form part of business profits of the Company and shall be ploughed back into the same project/programme/activity.

4. **Implementation**

- i) A Central Department will be responsible for implementing CSR activities across the company.

The CSR Department will be headed by a person nominated by the Company (currently Shri R. B. Sharma) supported by adequate personnel.

- ii) The CSR activities will be implemented, in any of the following manner:-
 - a) Directly
 - b) Collaborating with various organisations, which are registered as a Trust or a Section 8 Company or Society or NGO or any other entity specialising in CSR activity, registered under Rule 4(2) of Companies (CSR Policy) Rules.
 - c) Collaborating with other Companies or industry bodies like CII, FICCI, etc.
 - d) Contributing to various funds permitted under the Companies Act, 2013.
- iii) The CSR activities shall be carried out in a transparent and time bound manner.

5. **Monitoring**

- i) After the CSR plan is approved by the Board, the CSR cell will take steps for implementation of the CSR activities.
- ii) The progress on implementation of CSR activities will be reviewed by the Managing Director & CEO and presented in the Corporate Management Group (CMG) meetings, on quarterly basis.
- iii) The CSR Committee shall review the progress on implementation of CSR activities on annual basis and submit progress report to the Board.
- iv) The Chief Financial Officer shall, on an annual basis, certify to the Board that funds so disbursed have been utilized for the purposes and in the manner approved by the Board.

6. **Annual Action Plan**

The CSR Committee shall formulate and recommend an annual action plan to the Board for its approval. This annual action plan shall include the following details:

- the list of CSR projects or programmes that are proposed to be undertaken in areas or subjects specified in Schedule VII of the Act;
- the manner of execution of such projects or programmes as specified in the rules;
- the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- monitoring and reporting mechanism for the projects or programmes; and
- details of need and impact assessment, if any, for the projects undertaken by the Company.

In case of an ongoing project, the Board, shall monitor the implementation of the project with reference to the approved timelines and yearwise allocation and may make modifications, if any, for smooth implementation of the project within the overall permissible time period.

7. **General**

- i) All or any provisions of this policy would be subject to revision/ amendment by the Board of Directors of the Company based on the recommendations of CSR Committee or else in accordance with the guidelines on the subject as may be issued, from time to time.
- ii) The Company shall follow provisions of the Companies Act, 2013 and rules framed thereunder and any other legal provisions pertaining to CSR, as amended from time to time.

In the event of any conflict between any of the provision of this Policy and the Act or rules framed thereunder or any other statutory enactments, the provisions of such Act or rules or statutory enactments shall prevail over this Policy.

In case of any amendment(s), clarification(s), circular(s), notification(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, the same will be put up to the Board.
