

**MR SURYA ELECTRONICS INDIA PRIVATE LIMITED**

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**CORPORATE  
SOCIAL  
RESPONSIBILITY  
POLICY (CSR POLICY)**

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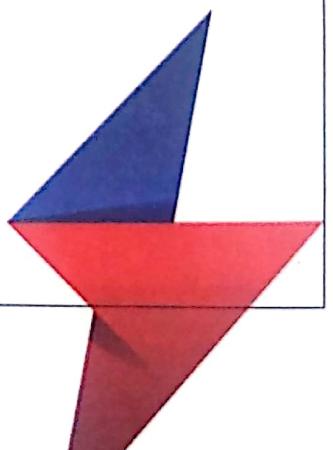
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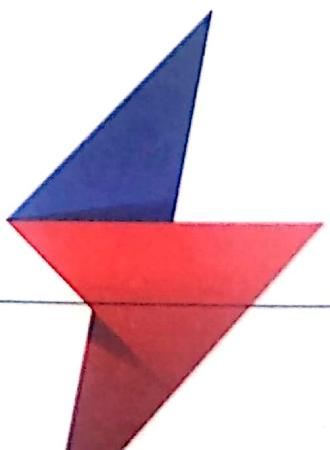
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## **1. Concept and Vision:**

The company strongly believes that sustainable community development is essential for harmony between the community and industry. It endeavors to make a positive contribution to the underprivileged communities by supporting a wide range of socio-economic, educational and health initiatives. Also, it is committed to integrate its business values and operations to meet the expectations of all its stakeholders.

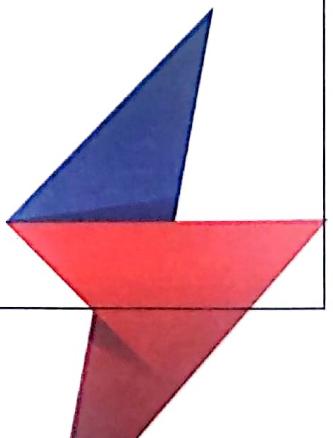
In this regard, the Company has made this policy which encompasses the Company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for welfare & sustainable development of the community at large and is titled as the "CSR Policy" which is based as per The Companies (Corporate Social Responsibility Policy) Rules, 2014 initiated by the Central Government under the relevant provisions of Section 135 of the Companies Act, 2013 and Schedule VII of the said Act.

This CSR Policy shall apply to all corporate social responsibility initiatives and activities undertaken by the Company for the benefit of different segments of the society and for enhancement of the fields like education, health care, environment, employment, promoting gender equality and women empowerment etc. more particularly described below.

## **2. Objectives of The Policy:**

The objectives of this policy are to:

- Demonstrate commitment to the common good through responsible business practices and good governance.
- Actively support the state's development agenda to ensure sustainable change.



- Set high standards of quality in the delivery of services in the social sector by creating robust processes and replicable models.

### **3. Applicability:**

- The Company, CSR policy has been developed as per Section 135 of the Companies Act, 2013 (referred to as the Act in this policy) on CSR and in accordance with the CSR rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India in 2014.
- The Policy shall apply to all CSR projects/programs undertaken by the Company in India as per Schedule VII of the Act as amended from time to time.
- This policy shall be applicable to the Company, including all its subsidiaries, and all their employees.

### **4. CSR Initiatives and Activities:**

The Company may adopt any one or more of the following initiatives and activities as enumerated in Schedule VII of the Companies Act, 2013 or as may be amended from time to time under this CSR Policy.

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

- iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- v. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- vi. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widow;
- vii. Training to promote rural sports, nationally recognized sports, paralympic sports and olympic sports
- viii. Contribution to the prime minister's national relief fund 8 [or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- ix. A) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

B) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)

- x. Rural development projects
- xi. Slum area development. Explanation - For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
- xii. Disaster management, including relief, rehabilitation and reconstruction activities.

Any of the aforesaid initiatives and the activities that may be undertaken by the Company will be referred to as "CSR Initiatives and Activities" hereinafter.

## **5. Goals:**

Our goals include the following.

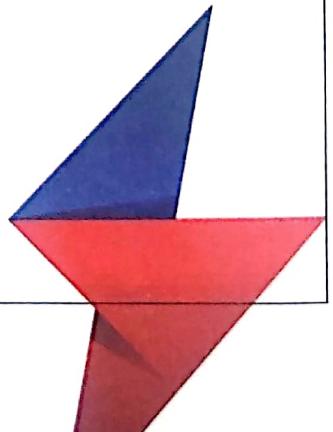
Sr. No.	Goal Area	Actions
1.	Education	To Provide grants to various educational institutes in India for improving their infrastructure. Sponsor and create endowment funds for the colleges/ universities/ institutions to assist students with their studies.
2.	Rural Social Development	We believe that the well - being of people living in rural areas ensures sustainable development. We will work with local administrators to achieve community development goals. We will partner with governments and NGOs and support them in improving infrastructure.

#### **6.CSR Budget:**

CSR Committee will recommend the annual budgeted expenditure project wise to the Board for its consideration and approval.

For achieving its CSR initiatives and activities through implementation of meaningful and sustainable CSR Programs, the Company will endeavor to allocate, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. For the purpose of the CSR Policy the 'net profit' of the Company shall mean the net profit as defined in the Gazette of Government of India vide its G.S.R. notification dated 27th February 2014.

"Net profit" means the net profit of a company as per its financial statement prepared in accordance with the applicable Provisions of the Act, but shall not include the following, namely: -



- Any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
- Any dividend received from other companies in India, which are covered under and complying with the Provisions of Section 135 of the Act:

Provided that net profit in respect of a financial year for which the relevant financial Statements were prepared in accordance with the provisions of the Companies Act, 1956, (1of 1956) shall not be required to be re-calculated in accordance with the provisions of the Companies Act, 2013:

## **7.Implementation:**

### **7.1 CSR Committee:**

CSR Initiatives and Activities will be initiated by a committee comprising of 3 (Three) directors and the composition of the Committee shall be in accordance with the provisions of section 135 of the Companies Act, 2013. The Corporate Social Responsibility Committee shall:

1. formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII
2. recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
3. monitor the Corporate Social Responsibility Policy of the company from time to time.
4. formulate and recommend to the Board an annual action plan in pursuance of CSR policy.

5. Analyze need of an impact assessment, if any, for the projects undertaken by the company.

As on the date of this report, CSR Committee comprised of 3 Directors, which are as follows:

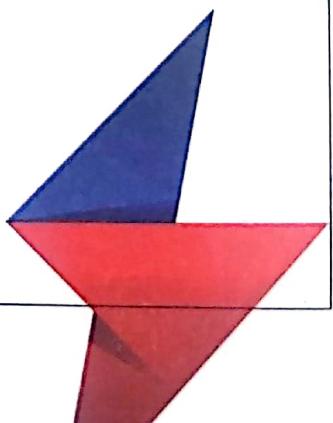
1. Mr. Ramesh Gheesaram Choudhary, Chairman (DIN:06696028)
2. Ms. Meena Ramesh Choudhary, Member (DIN: 06807935)
3. Mr. Govind Peetharam Choudhary, Member (DIN:06696036)

## 7.2 CSR Initiatives and Activities:

The company endeavors to make CSR a key business process for sustainable development. The Company strongly believes that sustainable community development is essential for harmony between the community and industry. It is committed to integrate the business values and operations to meet the expectations of all its stakeholders.

In pursuing its CSR activities, 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.

A company may engage international organizations for designing, monitoring and evaluation of the CSR projects or programs as well as for capacity building of their own personnel for CSR.



The time and/or the duration over which a particular CSR Initiative and Activity will be spread will depend on its nature, extent of coverage and the intended impact of the said initiative or activity which will be determined by the CSR Committee.

### **7.3 Guiding Principles:**

To attain its CSR objectives in a professional manner and integrated manner, the company shall

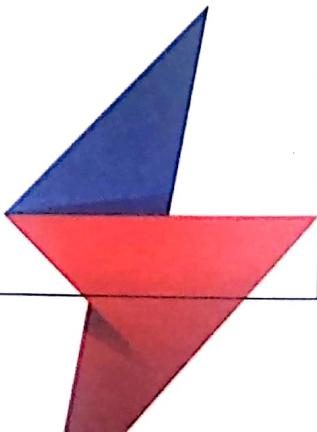
- 1.Undertake proactive engagement with stakeholders to actively contribute to the socio-economic development of the periphery/community in which it operates.
- 2.Using environment friendly and safe processes in production.
- 3.Create a positive footprint within society by creating inclusive and enabling infrastructure/environment for livable communities.
- 4.Ensure environmental sustainability by adopting best ecological practices and encouraging conservation/judicious use of natural resources.
- 5.Work towards mainstreaming the marginalized segments of the society by striving towards providing equal opportunities and making meaningful difference in their lives.
- 6.Focus on educating the girl child and the underprivileged by providing appropriate infrastructure, and groom them as future value creators.
- 7.Assist in skill development by providing direction and technical expertise to the vulnerable thereby empowering them towards a dignified life.
- 8.Emphasize providing basic nutrition/health care facilities with special focus on establishing health centers for the mother and child as well as the elderly.

9. Facilitate water conservation by reducing water consumption at the plants and taking up rainwater harvesting projects.
10. Create a business value chain which is sustainable – environmentally + socially + economically.
11. Promote an inclusive work culture.
12. Work towards generating awareness for creating public infrastructure that is barrier free, inclusive, and enabling for all including the elderly and the disabled.
13. Create positive awareness towards the need to adopt measures that lead towards reducing carbon footprints, dependence on fossil fuels and promote alternate energy approaches.
14. Promoting the well-being and development of employees and their families through an inspiring corporate culture that engenders good values.
15. Employee participation is an important part of developing responsible citizenship. Our company encourages and motivates employees to spend time volunteering on issues of their interest.
16. At the time of national crisis, as a company, it is imperative for us to respond to emergency situations & disasters by providing timely help to affected victims and their families.
17. Promote economic, social, educational, infrastructural and health development by providing active support to local initiatives.
18. Create significant differences in the lives of stakeholders by aligning initiatives with sustainable development.

19. Optimum use of physical, financial and natural resources by collaborating with Government Organizations, community-based organization, donor agencies, foundations, corporates and other development/likeminded partners.
20. Ensure stakeholders participation in planning and execution of development initiatives to create ownership and accountability.
21. Enhance capacity, skill and competence of employee, development partners, community, and other stakeholders to enable them to involve in sustainable development initiatives.
22. Organize local youths to promote Sports, Art and Culture and create an opportunity for them so that they can represent their country.
23. Ensure People/Community participation during execution of CSR activities.
24. Environment conservation though sustainable initiatives

#### **7.4 Role of Board of Directors:**

- Review the recommendations made by the CSR Committee.
- Approve the CSR policy of the Company.
- Disclose the contents of the policy in the Company's report/website.
- Ensure that the Company spends in every financial year at least two (2) percent of the average net profits made during the three financial years of the Company on CSR activities pursuant to CSR policy of the Company.
- Satisfy itself that the funds disbursed towards CSR have been utilized for the purposes and in the manner as approved and the Chief Financial Officer or the person responsible for financial management shall certify the same.



- Board of a Company shall monitor the ongoing projects and the implementation of the same with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time.
- To ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.
- Shall review and make note of impact assessment reports, if any, which shall be annexed to the annual report on CSR.

#### **8. Specialized Executing Agencies/Partners:**

CSR Initiatives and Activities identified under this CSR Policy may also be implemented through specialized executing agencies/partners which could include – voluntary organizations, formal or informal elected local bodies such as Panchayats; Institutes/Academic Institutions; other Trusts; Self Help Groups; Government/Semi Government Agencies/autonomous organizations; Mahila Mandals; Professional Consultancy Organization etc.

The CSR Committee in its discretion may also decide to dovetail and synergize the Company's CSR Initiatives and Activities with the initiatives taken by the aforesaid specialized executing agencies/partners.

The Company may enter into an agreement with any of the Charitable Trusts registered under the provisions of Bombay Public Trusts Act, 1950 or Indian Trust Act, 1882 or a registered society or a company established under Section 8 of the Companies Act, 2013 and also with the implementing specialized executing agency/partner to lay down the manner of contribution made by the Company for its CSR initiatives and Activities and enable the Company/CSR Committee

to monitor the same so as to ensure that the allocation/contribution is spent for the intended purpose only.

In case of CSR initiatives and activities executed by any of the aforesaid specialized executing agencies like NGOs/Trusts/Voluntary organizations, the Board/CSR Committee shall ensure the following criteria:

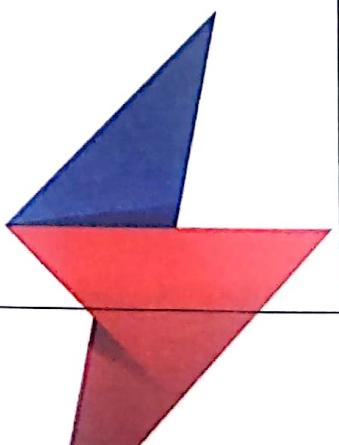
- a company established under section 8 of the Act, or a registered public trust or a registered society registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company.
- a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government.
- any entity established under an Act of Parliament or a State legislature.
- a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

#### **9. Area Of CSR Initiatives and Activities:**

The CSR Committee shall while spending/contributing the Annual CSR Budget earmarked for the CSR Initiatives/ Activities shall give preference to the local areas and areas around it where the Company operates.

#### **10. Display Of CSR Activities:**

Appropriate documentation and contents of the Company's CSR Policy, composition of CSR Committee, annual CSR Initiatives/ activities/projects undertaken with the approval of the CSR Committee/Board through any Charitable Trust and/or specialized executing agencies/partners,



and information on the CSR expenditure incurred will be available on the Company's website <https://www.suryaelectronics.in/>.

The company shall in its Board's Report include an annual report on CSR.

In case the company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report.

The progress of CSR Initiatives and Activities under implementation will be reported to the Board of Directors of the Company on a regular basis.

#### **11. General:**

Any or all provisions of this CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by Government of India, from time to time. Any amendment in the list of CSR activities under Schedule VII of the Companies Act, 2013 shall apply automatically to this policy without any further amendment to the policy.

The Company also reserves the right to modify, cancel, add, or amend any of the provisions of this CSR Policy.

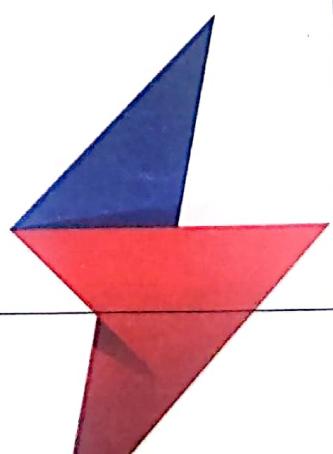
**For enquiries related to the CSR initiatives, please contact us at:**

Ms. Meena Ramesh Choudhary; contact no. +91-98811 23437; email id: [meena@suryaele.com](mailto:meena@suryaele.com)

Approved By: Board of Directors

Approved on: 02<sup>nd</sup> September, 2022

Modification on: NA



Effective date: 02<sup>nd</sup> September, 2022

*Without prejudice to the generality of the contents of this policy, the Company may undertake CSR projects, programs and activities as permitted under the framework of Companies Act, 2013 from time to time (including any amendments, clarifications, circulars, notifications or other official communications from time to time). The Company may also carry out the purposes of this CSR policy in accordance with any amended position of law from time to time notwithstanding that such amended position is not reflected in this policy. The Company reserves its right to modify, cancel, add, or amend any of the contents of CSR Policy.*