



BHUSHAN TUBES PVT. LTD.

**CORPORATE SOCIAL
RESPONSIBILITY (CSR) POLICY**

BHUSHAN TUBES PRIVATE LIMITED

CIN: U74899DL1994PTC061958

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1. Introduction:

Corporate Social Responsibility (CSR) is the commitment of Bhushan Tubes Private Limited (hereby referred to as 'the Company') to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner that is transparent and ethical.

The Company is committed to undertake CSR activities in accordance with the provisions of Section 135 of the Companies Act, 2013 (Act) and related Rules. The Company has framed the "Corporate Social Responsibility Policy" (the "Policy") to provide a framework to undertake activities for sustainable development of the society at large.

Further, pursuant to Section 135 of the Companies Act, 2013 and the applicable rules enacted therein this Corporate Social Responsibility Policy ('CSR Policy') as formulated, recommended and adopted by the Board of Directors of the Company.

This CSR policy set the standards for the way we interact with the society at large and the environment around us. They may be supplemented from time to time by additional policy statements and guidelines.

Definitions:

- i. **"Company"** means Bhushan Tubes Private Limited
- ii. **"Act"** means the Companies Act, 2013 (18 of 2013).
- iii. **"Board"** means the Board of Directors of the Company.
- iv. **"CSR"** means the corporate social responsibility activities undertaken by the company in pursuance of its statutory obligation laid down in Section 135 of the Act.
- v. **"Board of Directors"** or **"Board"** means the collective body of the directors of the company.
- vi. **"CSR Policy"** means CSR Policy of Bhushan Tubes Private Limited.
- vii. **"Implementing Agency"** means any entity registered with Ministry of Corporate Affairs for undertaking CSR projects, which is engaged by the company to implement various projects in pursuance of CSR Policy

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.

2. Applicability, Validity & Review:

The CSR Policy shall apply to all CSR Projects / Programs undertaken by the Company. The Board shall review the CSR policy once in a year and may amend the same as per the requirement of the Company. The Board may review and make changes to the policy at any other intervals in case of any change in the Act.

3. Focus CSR Areas:

The policy recognizes that corporate social responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Section 135 of the Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014 and Schedule VII of the Act.

The detailed list of CSR Projects should be within the scope of the following activities:

- a) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- c) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- d) 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.
- e) 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 arts and handicrafts.
- f) Contribution to the prime minister's national relief fund 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;
- g) Rural development projects.
- h) Slum area development.
- i) Such other activities as specified under Schedule VII of the Act as may be recommended by the Board of Directors.

However, the Company shall not indulge itself in any of the following activities for the purpose of CSR contribution:

- any activity undertaken in pursuance of normal course of business of the Company;
- any activity undertaken by Company outside India;
- any direct or indirect contribution to any political party;
- activities which are exclusively for the benefit of employees of the company;
- activities supported by the Company on sponsorship basis for deriving marketing benefits for its product or services;
- Activities carried out for fulfilment of any other statutory obligations under any law in force in India.

4. CSR Committee:

A. CSR COMMITTEE

Pursuant to the provisions of Section 135(9) of the Companies Act, the amount to be spent by the Company as CSR expenditure does not exceed fifty lakh rupees; hence, there is no requirement for constitution of the Corporate Social Responsibility Committee.

All the functions and responsibilities of CSR Committee are to be discharged by the Board of Directors. The current members on the Board of the Company are:

SI No.	Name	Designation
1	Mr. Bharat Bhushan Mittal	Wholetime Director
2	Mr. Gaurav Mittal	Wholetime Director
3	Mr. Rakesh Mohanlal Mittal	Wholetime Director

Subject to the requirements of the Companies Act, 2013, the Board may increase or modify the Board members and same shall be considered for the purpose of CSR provisions.

B. MEETINGS

The Board shall hold meeting as and when required, to discuss various issues on implementation of the CSR Policy of the Company..

The meeting can be held either at the registered office of the company or any other place, as may be decided by the members of the Board.

C. FUNCTIONS OF BOARD IN CONTXET OF CSR

The functions of the Board shall include:

- a) formulating and approving CSR Policy indicating the activities to be undertaken by the Company, as specified in Schedule VII of the Companies Act, 2013 and modify / amend the same as and when required,
- b) Recommend the CSR Budget to be incurred on the activities referred to in clause (a).
- c) Approve to undertake CSR activities in collaboration with other Companies/firms/NGOs/Trust etc. and to separately report the same in accordance with the CSR Rules.
- d) formulating the operational framework and identifying the amount of expenditure to be incurred on these activities,
- e) reviewing and approving annual budgets with respect to approved CSR programs,
- f) preparing a transparent monitoring mechanism for ensuring implementation of the projects/ programmers/activities proposed to be undertaken by the Company,
- g) Monitor CSR Policy from time to time
- h) ensuring that annual report on CSR is covered under Boards' report as per Annexure defined in Rule 8 of the Companies Act 2013 and
- i) power to constitute CSR Committee in accordance with Section 135 of the Companies Act, 2013

5. Implementation:

The Board may decide to undertake its CSR activities as approved by the Board by itself or through Implementing Agency, such as -

- a) 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, or
- b) 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; or
- c) any entity established under an Act of Parliament or a State legislature; or
- d) 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.

6. CSR Budget and Utilization:

The CSR Budget will be allocated as per the provisions of the Act i.e. at least two per cent of the average net profit calculated as per Section 198 of the Act read with the Companies (Corporate Social Responsibility) Rules thereof ('average net profit') accrued during the three immediately preceding Financial Years.

The Board of the Company will endeavor to spend in each Financial Year, at least two per cent of the average net profit on CSR Projects / Programs.

CSR Projects / Programs will be identified and budgets will be allocated through a process incorporating identification of suitable implementing agencies, need assessment (where required) and clear outlining of desired outcomes.

In the event that the amount indicated above is not spent in its entirety in that Financial Year, the reasons thereof will be outlined as per Section 134(3) (o) of the Act and also adopt any one option as mentioned under Section 135 of the Act and rule made thereunder.

7. Treatment of Surplus:

Any amount spent in excess of requirement provided under the Companies Act, such excess amount may be set off against the requirement to spend up to immediate succeeding three financial years subject to the conditions that –

- i) the excess amount available for set off shall not include the surplus arising out of the CSR activities,
- ii) the Board of the Company shall pass a resolution to that effect:

8. Monitoring & Reporting:

The Company's CSR projects and programmes and monitoring mechanism shall, among other things, make transparent the manner and details of the implementation of all CSR projects and programmes undertaken by the Company. The monitoring mechanism to be adopted would be specified for each CSR activity/project by the Board based on whether the activity is being undertaken directly or through implementing agencies/non-profit organizations.

The Board shall prepare periodic reports on the status of the Company's implementation of specific CSR projects and programmes.

The Board shall in its Annual Report include the details of the CSR activities undertaken in the Financial Year in the manner as prescribed under the Companies Act, 2013 and the CSR Rules.

9. Amendments to CSR Policy:

The Board shall review this CSR Policy on a periodic basis (minimum at least once in every two years) and shall update it as necessary or appropriate (subject to approval by the Board, where applicable) to ensure that it reflects the applicable provisions of the Companies Act, 2013 as well as the current interests of the Company.

The versions published on the Company's website at the time of reference will be the authoritative version of these documents and will supersede any previously published version of the same documents.
