

# SVS MARINE SERVICES PRIVATE LIMITED

## Corporate Social Responsibility Policy

CSR Policy

SVS Marine Services Private Limited

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## **1. INTRODUCTION:**

Corporate Social Responsibility (CSR) is about how Companies directs the business processes to produce an overall positive impact on the society. It is the continuing commitment by a business to behave ethically and contribute to the economic development while improving the quality of life of people at large. We in SVS Marine Services Private Limited believe in integrating the social, environmental and economic concerns of the society in the culture, values and corporate goals of the Company. In its endeavor to give the best to the society, Company seeks to carry out such activities that create long-term positive effects on the people and society at large. Corporate Social Responsibility is about capacity building for sustainable livelihoods. It is about how organization's existence affects stakeholders beyond its own insular interests and recognizing the impact of its operations on the community. CSR determines how we can use this impact in a positive way, leading to sustainable growth and financial gains.

## **2. OBJECTIVES:**

The Company's long-term Objective is to become a sustainable company. This means living within the limits of the planet, respecting the environment and contributing to the society where all can prosper. It is about meeting the Company's needs without compromising the ability of future generations to meet their needs.

## **3. FOCUS AREAS:**

The CSR activities we will pursue be in line with our stated Objective, focused not only around our projects and offices, but also in other geographies based on the needs of the communities.

### **I. The thrust areas will be:**

- (i) Eradication of hunger, poverty and malnutrition (promoting health care including preventive health care) and 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 centers 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.

- (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.
- (vii) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- (viii) Contribution to the prime minister's national relief 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) Rural development projects.
- (x) Slum area development.
- (xi) Disaster management, including relief, rehabilitation and reconstruction activities.
- (xii) Any other activities as may be specified in Schedule VII of Companies Act, 2013.

**II. The CSR Activities shall not include the following: -**

- (i) Activities undertaken in pursuance of normal course of business of the Company.
- (ii) Activities that benefit only the employees of the company and their families.
- (iii) Any contribution to any political party.
- (iv) The contribution made outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level.
- (v) Activities supported by the company on sponsorship basis such as marathons/ awards/ advertisement/ sponsorships of TV programs, etc. for deriving marketing benefits for its products or services.
- (vi) Activities carried out for fulfillment of any other statutory obligations.

**4. UNDERTAKING CSR ACTIVITIES:**

The company may undertake one or more projects or programs, or activities provided in the policy either as its own or through any implementation agency. It shall be the endeavor of the company to build up necessary capabilities to implement the CSR projects on its own in the long run. It can also acquire the services of experts in respective fields by appointing them as consultants in a particular program or project. While engaging a third-party agency for implementing a project or program covered in the CSR policy, the Board of Directors of the company shall ensure that such third-party agency should have credible standing and experience in the respective fields for at least three preceding financial years.

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

A company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees/ Board of Directors of respective companies are in a position to report separately on such projects or programmes.

## **5. LOCATION OF CSR ACTIVITIES:**

The Board of Directors of the company will decide on the location of the CSR activities. However, the Company will give preference to the local area(s) in and around our offices in India.

## **6. GOVERNANCE STRUCTURE:**

We have constituted a robust and transparent governance structure to oversee the implementation of our CSR Policy, in compliance with the requirements of Section 135 of the Companies Act, 2013.

Our CSR governance structure will be headed by the Board of Directors of the company that will ultimately be responsible for the CSR projects undertaken.

Board of Directors are authorized to constitute CSR Committee which shall be constituted if total CSR Expenditure Obligation exceeds Rs. 50 Lakhs.

## **7. ROLE OF THE BOARD OF DIRECTORS:**

(a) Board of Directors shall approve CSR Policy, disclose the contents in its report and ensure that the same is placed on the website of the company.

(b) Board's Report shall include an annual report on CSR containing particulars specified in the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

(c) Board of Directors shall also ensure that Company spends at least an amount equivalent to 2% of the average net profits of the preceding three financial years, in any financial year on CSR activities. For this purpose, the average net profit shall be calculated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. In case the Company fails to spend such amount, the Board of Directors shall in its report specify the reasons for not spending the amount and unless the unspent amount relates to any ongoing project, transfer of such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

(d) Board of Directors shall ensure that any amount remaining unspent pursuant to any ongoing project, undertaken by a company in pursuance of this Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent CSR Account, and such amount shall be spent by the company in pursuance of its obligation towards the CSR project within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

(e) The Board of Directors shall ensure that the administrative overheads incurred for undertaking CSR activities shall not exceed five percent of total CSR expenditure of the company for the financial year.

(f) Where company spends an amount in excess of requirement, such excess amount may be set off against the CSR amount required to be spent 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, if any.

(ii) the Board of Directors of the company shall pass a resolution to that effect.

(g) The Board of Directors shall ensure that the CSR activities are undertaken by the company itself or through -

(i) 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

(ii) 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

(iii) any entity established under an Act of Parliament or a State legislature; or

(iv) 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.

(h) If CSR activities are undertaken by the company through any of the entities mentioned in **para 7 (g)** above then The Board of Directors shall ensure that such entity is registered with Central Government by filing the Form CSR-1 with the Registrar.

(i) In case of ongoing project, the Board of Directors of a Company shall monitor the implementation of the project 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 period.

(j) The Board of Directors of a company shall satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

## **8. QUANTUM OF AMOUNT TO BE SPENT ON CSR ACTIVITIES (CSR BUDGET):**

The budget of CSR shall be an amount equal to or more than 2% of the Company's average Net Profits for the preceding three financial years. For this purpose, the average net profit shall be calculated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The budget for the year shall be approved by the Board of Directors at the beginning of the year.

The items under **para 3.II** shall not be considered as expenditure under the budget.

If the budget is not spent, the Board of Directors shall explain the reasons for not spending the allocated amount in its Report. Such unspent amount of any financial year shall be transferred and/or spent as per **para 7 (c) or (d)** of this policy or otherwise as prescribed under the provisions of Companies Act, 2013 and Rules made thereunder, as amended from time to time.

Any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form the part of business profit of the Company and same shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII of Companies Act, 2013, within a period of six months of the expiry of the financial year.

### **Capital Asset:**

The CSR amount may be spent by a company for creation or acquisition of a capital asset, which shall be held by-

(a) A company established under section 8 of the Act, or a Registered Public Trust

or Registered society, having charitable objects and CSR Registration Number.

(b) Beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or

(c) A public authority.

#### **9. CSR REPORTING AND DISPLAY:**

On approval of the CSR policy or any amendments thereof, the contents of the policy shall be included in the Boards' report.

At the end of each financial year, the Board of Directors of the company shall prepare a report of the CSR program in the prescribed form relating to the financial year which shall be included in the Board's report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time, as part of its annual report.

CSR Policy of the Company shall be placed on the website of the Company i.e., [www.svsgroup.in](http://www.svsgroup.in)

#### **10. ANNUAL ACTION PLAN:**

The Board of Directors shall formulate an annual action plan, which shall include:

- (a) the list of areas of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act, 2013;
- (b) the manner of execution of such projects or programmes;
- (c) the modalities of utilization of funds and implementation schedules for the projects or programmes;
- (d) monitoring and reporting mechanism for the projects or programmes;
- (e) details of need and impact assessment, if any, for the projects undertaken by the company.

The Board of Directors may alter such plan at any time during the financial year, based on the reasonable justification to that effect.

#### **11. EFFECTIVE DATE:**

This Policy is Effective from November 20, 2021.

## **12. CONTACT:**

For queries related to the CSR Policy, you can contact us at:

- a. Email ID: svsmarine@svsgroup.in
- b. Telephone No.: +91-22-67870000

## **13. GENERAL:**

In case of any doubt with regards to any provision of the policy and in respect of matters not covered herein, a reference to be made to the Board of Directors of the Company.

Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from the Government from time to time.

The Board of Directors of the Company reserves the right to modify, add, or amend any of provisions of this Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

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**SVS MARINE SERVICES PRIVATE LIMITED**

**CSR PROJECTS APPROVED BY THE BOARD FOR THE FINANCIAL YEAR 2020-21:**

<b>SR NO.</b>	<b>ITEM FROM THE LIST OF ACTIVITIES IN SCHEDULE VII OF THE COMPANIES ACT, 2013</b>	<b>NAME OF THE PROGRAMME</b>	<b>NAME OF THE IMPLEMENTING AGENCY</b>
1.	Clause I - promoting health care including preventive health care	Relief from Poverty, Eradicating Hunger	Jyothis Charitable Trust Taloja
2.	Clause I – promoting health care including preventive health care	Donation - Financial Assistance of Male PT Donation-Research Fund Ast. TCPC (URO-ONC)	Tata Memorial Centre