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CORPORATE SOCIAL RESPONSIBILITY POLICY

1. PREAMBLE

Corporate Social Responsibility (CSR) is increasingly becoming a major part of the business agenda. The concept of Corporate Governance Policy has gained prominence from all avenues. The emerging laudable perception is that true and full measure of growth, success and progress lies beyond conventional economic indices. It is best reflected in the difference that business and industry which will craft unique models to generate livelihoods and create environmental and human capital.

2. OBJECTIVES

As a responsible corporate citizen, SEAMEC LIMITED (SEAMEC) believes in the value of giving back to the communities in which it conducts business by supporting many worthy causes, organizations and activities. Corporate Social Responsibility is strongly connected with the principles of sustainability which includes social and environmental consequences. As a corporate entity, SEAMEC is committed towards sustainability and aims to practice its corporate values through its commitment in a socially and environmentally responsible way giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners and local committees.

3. CONSTITUTION OF COMMITTEES

The Board of Directors has re-constituted a Corporate Social Responsibility (CSR) Committee in accordance with the provisions of Section 135 of the Companies Act, 2013. The sitting members of the Committee are as follows -

1. Mr. Sanjeev Agrawal – Chairman
2. Mrs. Seema Modi – Member
3. Mr. Deepak Shetty – Member

Mr. S.N. Mohanty, President (Corporate Affairs, Legal and Company Secretary) acts as Secretary to the Committee and also acts as a coordinator for implementation of the Policy.

The role of the CSR Committee is as follows:

- Formulating and recommending to the Board a Corporate Social Responsibility Policy and activities to be undertaken by the Company in areas or subjects specified in Schedule VII of the Companies Act, 2013.
- Recommending the amount of expenditure to be incurred on the activities to be undertaken by the Company in the areas stated above.
- Reviewing the performance of the Company in the area of Corporate Social Responsibilities.
- Providing external and independence oversight and guidance on the environmental and social impact of which the Company conducts its business.
- Monitoring the Corporate Social Responsibility Policy of the Company from time to time and accordingly recommending the same to the Board of Directors for approval.



- Institute transparent mechanism for implementation of CSR projects or programs or activities undertaken by the Company.

The Committee is responsible for the implementation of the CSR Policy of the Company.

4. GUIDING PRINCIPLES AND SCOPE OF CSR ACTIVITIES

SEAMEC CSR initiatives focus on holistic development of host of communities and to create and foster intrinsic and extrinsic social, environmental and economic value to the society. The Corporate principles of the Company are committed towards sustainable development and inclusive growth. The Company constantly strives to ensure a strong corporate culture to pursue initiatives related to Quality management, environment preservation and social awareness.

To pursue its CSR objectives, the Company outlined the scope of its CSR activities in line with the areas / subjects / activities specified under Schedule VII of the Companies Act, 2013 specified, which include the following:

- 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.
- promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- 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.
- 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.
- 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;
- measures for the benefit of armed forces veterans, war widows and their dependents
- training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- 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
- Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation



(DRDO), Department of Biotechnology (DBT), Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

- rural development projects
- slum area development
- disaster management, including relief, rehabilitation and reconstruction activities

5. IMPLEMENTATION

Subject to the provisions of Companies Act, 2013, CSR projects / programs / activities may be implemented by the Company on its own, excluding activities undertaken in the normal course of business.

On the recommendation of the CSR Committee, the Board of Directors of the Company may decide to undertake its CSR activities through:

- a company established under section 8 of the Companies Act, 2013 or a registered trust or a registered society, established by the company, either singly or along with any other company, or
- a company established under section 8 of the Companies Act, 2013 or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature.

In case, the Board of Directors of the company decide to undertake its CSR activities through a company established under section 8 of the Act or a registered trust or a registered society, other than those specified above, such a company or trust or society shall have an established track record of three years in undertaking similar programs or projects; and the company has specified the projects or programs to be undertaken, the modalities of utilisation of funds of such projects and programs and the monitoring and reporting mechanism.

The CSR projects or programs or activities shall be undertaken in India only.

The Company may build CSR capacities of its own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure including expenditure on administrative overheads, shall not exceed five percent of total CSR expenditure of the company in one financial year.

5. CSR EXPENDITURE

CSR expenditure shall include all expenditure including contribution to corpus or fund or on projects or programs relating to CSR activities approved by the Board of Directors on the recommendation of its CSR Committee, but shall not include any expenditure on an item not in conformity or not in line with activities which fall within the areas or subjects, specified in Schedule VII of the Companies Act, 2013 or notified by the Ministry of Corporate Affairs from time to time.

Any amount earmarked for CSR activities and remaining unspent as of end of financial year shall be spent / transferred to separate bank account of scheduled bank in accordance with the provision of section 135 of the Companies Act, 2013 or directions as may be issued by Central Government in that behalf.



6. GOVERNANCE:

- The President (Corporate Affairs, Legal and Company Secretary) and Chief Financial Officer of the Company shall inform to the members of the CSR Committee on an annual basis, a statement computing profits of the Company in accordance with Section 198 of the Companies Act, 2013 for immediately three preceding financial year and the corresponding CSR liability for spending in every financial year in accordance with the provisions of Section 135 of the Companies Act, 2013.
- On the basis of amount computed to be spent on CSR activities, the CSR Committee shall review the proposal to be forwarded by Mr. S.N. Mohanty, President – Corporate Affairs, Legal and Company Secretary, from time to time and accordingly recommend the same to the Board for approval.
- In case, the Company is not under the CSR spending mandate in any financial year, the CSR Committee may voluntary recommend to the Board such sum to be spent / contributed by the Company towards CSR activities for promoting and contributing to social development.
- The Board Report of the Company for every financial year shall disclose the contents of CSR Policy particulars as specified in the Companies Act, 2013 which shall include an annual report on CSR and the activities undertaken thereof.
- Any surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.
- CSR Policy and implementation on yearly basis to be displayed on Company's website.
- In case of any conflict or ambiguity in interpretation of this policy and provisions of section 135 of the Companies Act, 2013 or Rules made thereunder, the provision of the Companies Act, 2013 shall be construed to supersede.

7. AMENDMENT TO THE CSR POLICY

The Board of Directors on its own and/or as per the recommendations of CSR Committee may amend this CSR Policy, as and when required and deemed fit. Any or all provisions of the CSR Policy would be subject to revision / amendment in accordance with the Companies Act, 2013 read with the rules made thereunder on the subject as may be issued from relevant authorities, from time to time.