# CORPORATE SOCIAL RESPONSIBILTY (CSR) POLICY

## 1. INTRODUCTION

1.1 As a responsible corporate, VISA Chrome Limited (formerly known as VISA Steel Limited) is committed to the cause of

improving the quality of life of people of all societies in order to contribute to the economic and social development of the periphery and the neighboring communities.

1.2 The policy is directed to ensure that VISA Chrome's CSR activities work towards improving the living conditions of the underprivileged and makes a positive difference in their lives.

## 2. OBJECTIVE

2.1 Strive for economic development that positively impacts the society at large.

2.2 Promote well-being of the communities effected by its operations and enhance the quality of life in such communities through its activities on education, healthcare, environment and rural development for all stakeholders and the society.

2.3 Encourage employee participation at all levels and recognize its employees for volunteering with the spirit of serving and sharing with the community.

## 3. CSR ACTIVITIES

The CSR activities shall include the activities in accordance with the requirements under the Schedule VII of the Companies Act, 2013, but not restricted to such activities only. The focus areas shall be on education, health care, environment and rural development.

### 3.1. Education

At VISA Chrome, we truly believe in igniting young minds and in shaping the future of young India. Our endeavors are to promote education, including employment enhancing vocational skills especially among children and women and livelihood enhancement projects; monetary contributions to academic institutions for establishing endowment funds, chairs, laboratories, scholarships etc; with the objective of assisting students in their studies.

### 3.2. Healthcare

In Healthcare, our primary objective is the community development programs through raising awareness on treatment of common diseases, sanitation and hygiene. Further we intend to focus on eradication of extreme hunger and poverty, malnutrition, reducing child mortality, making available safe drinking water, building

toilets and also support the healthcare drives being conducted by government, semi-government and non-government organizations.

3.3. **Environment**

We seek to ensure environmental sustainability by adopting best ecological practices, support preservation and sensible utilization of natural resources and hence create a sustained positive impact on society. Protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining the appropriate quality of soil, air and water.

3.4. **Rural Development**

Strengthening rural areas by improving accessibility, housing, drinking water, sanitation, power and livelihoods, thereby creating sustainability in them.

3.5. **Others**

(a) Sports: Promoting sports by encouraging young talent, especially women.

(b) Art and Culture: Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, promotion and development of traditional arts and handicrafts.

(c) Women empowerment: Promoting gender equality, empowering women, facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.

(d) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women.

## 4. CSR COMMITTEE

The CSR Committee of the Board of Directors will govern and review the CSR plan for every financial year. They will look into the effective planning and implementation of the CSR activities in accordance with the Companies Act, 2013.

The composition of the CSR Committee of the Board shall be as follows:

(a) Mr. Vishal Agarwal - Chairman
(b) Ms. Ritu Bajaj - Member
(c) Mr. Manoj Kumar - Member

The responsibility of the CSR Committee shall include:

(a) Formulate and recommend to the Board of Directors, the CSR Policy and indicating activities to be undertaken.

(b) Recommend the amount of expenditure for the CSR activities; and

(c) Monitor the CSR activities from time to time.

The responsibility of the Board of Directors of the Company shall include:

(a) Approve the CSR policy of the Company and disclose contents of the policy in its report and also place it on the Company's website, as prescribed

(b) Ensure that the activities included in the CSR Policy of the Company are undertaken by the Company

The Company's CSR Executive Committee chaired by Ms. Bhawna Agarwal, President (CSR & Corporate Communication) and comprising of Senior Management Team shall periodically review the activities and monitor achievements against targets as per annual CSR Plan.

The Company's CSR Working Committee shall work under the guidance of the CSR Executive Committee and ensure implementation of the CSR activities and maintain ground level connectivity with the local communities.

## 4 CSR BUDGET

4.1 An annual CSR budget as per the Companies Act, 2013 will be allocated by the CSR Committee for CSR activities. The Company shall allocate budget and spend in every financial year atleast 2% of the average net profit of the Company made during the three immediate preceding financial years, calculated in accordance with the relevant Sections of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

4.2 The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.

4.3 If the Company fails to spend the allocated fund; the Board shall, in its report, specify the reasons for not spending the amount.

4.4 Any surplus arising out of the CSR Projects or Programs or activities shall not form part of the business profit of the Company.

## 5 CRITERIA FOR IDENTIFYING PROJECTS AND NGO'S

5.1 The Company attempts to identify the needs of communities, plan projects and facilitate their implementation to help in social economic development. Our activities are set with targets to promote the principles of inclusive growth and equitable development through which the members of society can participate and benefit from the growth.

5.2 While identifying the projects all efforts will be made to the extent possible to define the Project objectives, Implementation schedules with impact on society, results and its usefulness.

5.3 While identifying Projects the Company shall also identify the external agency (NGO) who would execute the said Project. These NGOs / Agencies must have a permanent office in India and should be registered society under Societies' Registration Act / Public Trust Act/ not for profit Company under Section 8 of the Companies Act, 2013 (erstwhile Section 25 of the Companies Act, 1956) with valid Income-tax Exemption Certificate.

## 6 RESPONSIBILITY STATEMENT

The CSR Committee will issue a responsibility statement that the CSR activities are in compliance with CSR Policy of the Company duly signed by the Chairman of the CSR Committee. The Responsibility statement shall be included in the Annual Report of the Company.

**Note:**

(a) The Policy comes into effect from 31st March 2015.

(b) This CSR policy document will be reviewed from time to time and any changes, if necessary, will be approved by the CSR Committee of the Board.