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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, non-government and non-profit organizations and allied 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. Our key initiatives are woven around sustainable livelihoods of rural and economically weaker communities facilitated by focused areas of intervention – healthcare, education, animal welfare, environmental well-being and women empowerment.

3. CONSTITUTION OF COMMITTEES

The CSR Committee shall be constituted in accordance with the requirements of the Companies Act, 2013 and the Rules made thereunder. The details of the composition will be hosted on Company's website at www.seamec.in.

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

The role of 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 specifies in Schedule VII of the Companies Act, 2013, including any amendments thereto.
- Recommending the amount of expenditure to be incurred on the activities to be undertaken by the Company in the areas stated above.
- Ensuring that in each financial year, the Company spends approved CSR budget in compliance with the requirements stated under Section 135 of the Companies Act, 2013 read with Rules made thereunder.
- Ensuring that every financial year, funds committed by the Company for CSR programme are utilized effectively and monitored as per a structured process.
- Approving the CSR programme in line with the larger CSR vision of the organization.
- Instituting a transparent monitoring mechanism for implementation of the CSR programme and initiatives undertaken by the Company.



- Formulating and recommending to Board of Directors an annual action plan taking into account the following factors, namely:
 - the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act, 2013;
 - the manner of execution of such projects or programmes;
 - the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - monitoring and reporting mechanism for the projects or programmes; and
 - details of need and impact assessment, if any, for the projects undertaken by the company.

The Committee is responsible for 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, which include the following:

- 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.
- 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
- Such other initiatives / activities as may be provided under Schedule VII of the Companies Act, 2013 from time to time or notified by Ministry of Corporate Affairs including crisis management of covid-19, disaster management activities and other pandemic scenarios.

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.

SEAMEC may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committee of the Company, in this independent capacity, is in a position to report on such projects or programmes in accordance with the provisions of Section 135 of the Companies Act, 2013.

In addition to meeting the above pre-requisites, every implementing agency / entity must possess a unique CSR Registration Number.

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 the Committee, but shall not include any expenditure on an item not in conformity or not in line with 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 from time to time.

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 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 of Directors shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer of the Company shall certify to this effect on an annual basis.
- The Board's Report of the Company for every financial year shall disclose the contents of CSR Policy 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 CSR projects or programs or activities shall not form part of the business profit of a company.
- CSR Policy and annual action plan 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.
- Any definitions / terms / words / expressions not mentioned in this Policy shall be inferred and construed in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Rules made thereunder.



7. AMENDMENT TO THE CSR POLICY

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 stated under Companies Act, 2013 from time to time.