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CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

HINDUSTAN PLATINUM PRIVATE LIMITED

CIN: U74999MH1961PTC012143

CORPORATE SOCIAL RESPONSIBILITY

CSR POLICY 2024

RECOMMENDED BY:

CSR COMMITTEE MEETING ON: 30 June 2024

APPROVED BY:

BOARD OF DIRECTORS MEETING ON: 30 June 2024

Contents

The Board of Directors (the "Board") of Hindustan Platinum Private Limited (the "Company" or "HPPL") acting upon the recommendation of its Directors and the Corporate Social Responsibility Policy Committee (the "Committee") has adopted the following policy and procedures about HPPL's Social Responsibility:

1 Preamble

Hindustan Platinum Private Limited (hereby referred to as 'HPPL' in India) was incorporated in the year 1961. Under the mandatory CSR obligation since 2014 and on its own drive and motive, the Management of HPPL has been engaged in social welfare activities through various charitable organizations. The motto and the spirit of engagement for environment, social, sports and healthcare commitment are to contribute and share the welfare with those people and part of the society from the rural to the undeveloped or underdeveloped areas of the Community and the Country.

2 Vision and Policy Statement

2.1 CSR Vision

HPPL is dedicated to enhancing value creation in the society and in the community in which it operates, through its services, conduct and initiatives, in line with HPPL's vision. The aim is to foster sustainable growth for society and the community, in fulfilment of its role as a socially responsible corporate. By targeting underserved communities, it aims to address economic, social, and environmental challenges, aligning with national development needs and the UN's Sustainable Development Goals (SDG).

2.2 CSR Policy Statement

HPPL commits to enhancing its dedication at every level to conducting business in a manner that is economically, socially, and environmentally sustainable, while prioritizing the interests of all stakeholders.

- HPPL aims to undertake activities, projects, and programs directly or indirectly benefiting communities surrounding its operational hubs, particularly focusing on rural and tribal areas lacking basic amenities. This endeavor seeks to progressively improve the quality of life and economic prosperity of residents.
- Through its CSR endeavors, HPPL seeks to foster community goodwill and reinforce a positive corporate image as a socially responsible entity.

HPPL aims to positively influence the lives of the underprivileged by supporting initiatives that enhance their wellbeing. Through our identified program areas, we strive to reach out to disadvantaged and marginalized communities, making a significant difference in their lives.

3 Scope of CSR Policy and Applicability

This policy should be read in alignment with Section 135 & Schedule-VII of the Companies Act, 2013 and corresponding rules, related to CSR activities which have been notified on 27.02.2014 by Ministry of Corporate Affairs and made effective from 01.04.2014.

In view of this, HPPL formulated CSR policy to strategically draw the guiding principles for selection, implementation and monitoring of CSR projects/programs as well as formulation of the annual action plan by the Board of Directors of HPPL, after considering the recommendations of its CSR Committee.

4 CSR Programme

4.1 CSR Activities

HPPL is committed towards the social wellbeing of the community through the CSR. The thrust of CSR & Sustainability shall be in the following areas, with special attention to the development of weaker/marginalized/underprivileged/vulnerable sections of the society including women and children, poor families, old and aged, physically challenged etc.

HPPL will engage in social commitment by analyzing the community's needs and requirements in consultation with the CSR committee and the Board of Directors, thereby ensuring formulation of welfare policies and implementation of initiatives for social wellbeing.

HPPL shall undertake activities in relation to the core areas for the development of the community.

a) Eradicating hunger, poverty, and malnutrition:

  - Providing safe drinking water in rural areas/backward areas

b) Horticulture:

  - Agro Based livelihoods, Better Cotton Initiatives, Agriculture Development, Krishi Vigyan Kendra

c) Promoting healthcare, including preventive healthcare:

  - Building and strengthening healthcare facilities and promoting health care including preventive healthcare and sanitation

- Health and sanitation development programs for public health, medical camps in rural and backward areas

d) Promoting education and employment opportunities:

- Special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
- Construction and running of schools, colleges and libraries, vocational training, and special education institutes, providing financial assistance and scholarships for higher education. Undertaking skills and entrepreneurship programs.
- To set up centers for enhancing livelihood programs in the rural or backward area.

e) Women empowerment, facilities for Senior Citizens, and daycare centers:

- Setting up center for skill development and institutions for women & senior citizenship.
- Women empowerment/livelihood generation center.
- To take measures to reduce inequalities faced by socially and economically backward groups.

f) 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:

- Environment and Environment Protection:
  - Afforestation/social forestry
  - Rainwater harvesting system
  - Provision of drinking water facilities (wells, tube wells with hand pump/solar pump)
  - Construction of check dams, ponds, links, channels, and water storage tanks
- To work towards the promotion of the Environmental betterment for ecological balance and conservation of natural resources.

- Promotion of Green and Energy Efficient Technologies:
    - Solar lighting system/non-conventional energy source.
    - Energy conservation measures.
    - To undertake renewable energy projects.
    - Horticulture plantation, agro farm forestry, afforestation, projects on nonconventional energy (biogas), animal husbandry programs, forest projects water resource management and soil conservation, promoting micro-irrigation etc.

g) Promotion and protection of art & culture:

- 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.

h) Measures for the benefit of armed forces veterans, war widows and their dependents; Activities/programs for benefit of armed forces and families.

i) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports:

- Projects/programs promoting various sports activities.

j) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government:

- Projects/programs for the development and upgrading of technology.

k) Rural development projects:

- Rural infrastructure projects and agriculture development programs and projects.
- Infrastructure development for schools/colleges/orphanages/old-age homes/community centers/hospitals/health centers/place for Gram Panchayat/roads/culverts in rural areas/backward areas.

- Education (Free literacy programs at various centers in slum/backward areas).

l) Promoting animal welfare to make a meaningful impact on society and the environment:

- Partner with reputable animal welfare organizations, conservation groups, and experts to develop and implement initiatives that benefit animals.

m) To contribute to the Prime Minister's National relief fund or any other national disaster fund allocation, subject to a specific circular by the Ministry of Corporate Affairs (MCA) permitting the same.

n) For Socio-economic development and relief and welfare of the Scheduled Caste, the Scheduled tribes, other backward classes, minorities, and women.

The above list is illustrative and not exhaustive. The CSR Committee formed by the Management shall be authorized to consider and review CSR activities not falling in this list and all other CSR activities mentioned or to be mentioned in schedule VII of the Companies Act, 2013 and any amendments made thereto from time to time.

These areas of activities are in conformity with the activities as mentioned in schedule VII of the Companies Act, 2013.

HPPL shall work as per the policies formulated and for the betterment of the community in and around the vicinity of the business of HPPL for imparting CSR.

5 CSR Governance Structure

5.1 Member of CSR Committee

As HPPL is Private Limited, it is exempt from the requirement of having an Independent Director on the Board as on the CSR committee.

The CSR Committee of HPPL formed under the provisions of the Companies Act, 2013 comprise of the following Directors.

Name of Directors	DIN	Current Designation
Dr. Vikram Sajanlal Choksi	00526890	Whole-time Director

Mr. Gautam Ashok Choksi	00526963	Whole-time Director
Mr. Vishwas Shashikant Choksi	00527326	Director
Mr. Gaurav Abhay Choksi	00527684	Whole-time Director

5.2 Responsibilities of CSR Committee

Subject to the Companies Act, 2013 and rules thereunder, the activities of the CSR Committee will inter alia involve the following:

a) formulate and recommend the CSR policy to the Board;

b) recommend the amount of expenditure to be incurred on CSR activities;

c) monitor the CSR policy of HPPL from time to time; and

d) formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which must include the items as mentioned in rule 5(2) of the Companies (CSR Policy) Rules, 2014;

e) to decide the priority of the activities to be undertaken under CSR;

f) to interact with the CSR Implementing agencies for determining the activities to be undertaken and avoid duplicity of the job;

g) monitor and review the progress of activities undertaken/completed and report the Board from time to time; and

h) additionally, the Committee may empower the Executive Committee of HPPL to spend such amount as they think appropriate for some other strategic CSR contingencies that may arise during any financial year. The amount spent as mentioned above shall be put up for ratification by the Committee at its next meeting and shall report to the Board accordingly.

The CSR Committee of the Board will monitor, review, and evaluate CSR activity and expenses on a periodic basis as per the calculation of the net profit based on financial statement and report as per defined format.

5.3 Responsibilities of the Board

The responsibilities of the Board of HPPL, inter-alia, include the following:

a) approve the CSR policy;

b) disclose contents of such policy in its report and also place it on HPPL's website, if any;

c) ensure that the activities included in the CSR policy are undertaken by HPPL;

d) ensure that HPPL spends, in every financial year, at least two per cent of the average net profits of HPPL made during the three immediately preceding financial years;

e) satisfy itself regarding the utilization of the disbursed CSR funds; and

f) if HPPL fails to spend at least two per cent of the average net profits of HPPL, the Board must, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount and transfer the unspent CSR amount as per provisions of sections 135(5) and 135(6) of the Act.

6 Budget Allocation and Implementation of CSR Activities

g) HPPL, in every Financial Year, shall endeavor to spend any amount above 2% of HPPL's Average Net Profit for the three immediately preceding financial years, in accordance with Section 135 of the Companies Act, 2013

h) Any surplus arising out of CSR Activities shall not form part of the business profit of HPPL and shall be spent on undertaking any CSR activities only.

i) The allocation of the fund shall be made as follows: -

   i. HPPL may undertake CSR Activities through a registered trust or society, or any entity established by HPPL, its holding or subsidiary company under Section 8 of the Act for such non-for-profit objectives.

   Further HPPL can spend the CSR amount through any other institutions provided such institute has an established track record of 3 years in undertaking similar programs and is compliant as per CSR rules.

ii. HPPL may collaborate with any other companies for undertaking the CSR Activities subject to fulfillment of separate reporting requirements as prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the "Rules").

iii. HPPL may build in-house CSR capabilities or through implementing agencies eligible under the various CSR laws.

iv. The CSR Activities shall not include any activity undertaken by HPPL in pursuance of the normal course of business of HPPL.

v. HPPL shall not make any payment directly or indirectly to Political Party(ies) for CSR Activities.

vi. HPPL shall not include projects or programs that benefit only the employees of HPPL and their families under this policy.

vii. HPPL shall not include expenses incurred for fulfilling the requirements of any statute under this policy.

viii. As decided by the CSR Committee based on the evaluation of specific project/activities including Emergency needs, which shall include relief work undertaken during natural calamities/disasters, and contributions towards Prime Minister fund. Any other national disaster fund allocation is subject to a specific circular by the Ministry of Corporate Affairs (MCA) permitting the same.

7 Monitoring and Reporting

7.1 Monitoring of CSR Activities

The CSR Committee of the Board will ensure transparent monitoring to effectively implement projects/programs/activities. The CSR committee will:

a) Monitor approved projects and/or programs listed in the action plan and Ongoing projects to ensure funds used as approved by committee.

b) Periodically review through physical or virtual visits, meeting with implementation partners, and progress/ status reports from the implementing agencies.

7.2 Reporting of CSR Activities

The annual report for each financial year, including information on CSR activities carried out during such a financial year, following the format specified in section 135 of the Act, read with Schedule VII and the Companies (Corporate Social Responsibility) Rules, 2014, as amended periodically, shall be disclosed in Board's report of HPPL.

The contents of the Policy and Annual Report on CSR projects/programs to be included in the Board Report and shall also be placed on HPPL's website as per the particulars specified in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

8. Approval of CSR Policy

The CSR policy shall be approved by the Board of Directors of HPPL under the recommendation by the CSR Committee formed by the Board of Directors of HPPL as specified herein.

9. Annual Action Plan

The CSR Committee, at the beginning of every financial year shall formulate and recommend to the Board, an annual action plan.

The annual action plan shall inter alia include the following, namely:-

a) 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;

b) the manner of execution of such projects or programmes as specified in rule 4(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014;

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; and

e) details of need and impact assessment, if any, for the projects undertaken by HPPL

The Board may alter the annual action plan at any time during the financial year, as per the recommendation of the CSR Committee based on reasonable justification to that effect.

10 Impact Assessment

Impact assessment shall be undertaken if the average CSR obligation in pursuant of Section 135(5) of the Companies Act, 2013 in three immediately preceding financial years is ten crore rupees or more. The assessment shall be undertaken for the CSR projects having an outlay of Rs. 1 crore or more and which have completed not less than 1 year before undertaking the impact study, through an independent agency.

Furthermore, the impact assessment reports shall be placed before the Board and shall be annexed to the annual report of CSR.

11. General

As per the Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, from FY 2014-15, the Annual Report on CSR shall form a part of Board Report every year.

	Board Member	
Name & Designation	Gaurav A Choksi, Whole-time Director	Gautam A Choksi, Whole-time Director
Signature	Choksi	