

Corporate Social Responsibility Policy - Prima Plastics Limited

VERSION CONTROL	
Corporate Social Responsibility Policy	
Version Number	V4
Date Approved	
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Supersede Version	V3 dated 11 August 2023

1. Introduction

The Board of Directors of Prima Plastics Limited (“Company”), has developed this policy titled ‘Corporate Social Responsibility Policy’ (“CSR Policy”) encompassing the Company’s philosophy for being a socially responsible corporate citizen. This Policy lays down guiding principles for selection, implementation and monitoring of activities, and provides for formulation of an annual action plan for CSR activities, which are in accordance with section 135 of the Companies Act, 2013 read along with the rules, regulations and schedules framed thereunder, as amended from time to time.

2. Maintenance, Review and Approval of Policy

The undersigned shall be responsible to own, maintain and update this Policy by engaging with relevant functional units. The Policy shall be reviewed by Vice President (Accounts & Finance) and the policy shall be subsequently put up for final approval before the Board of Directors.

Sd/-	Sd/-
Ms. Nehal Goyal (Company Secretary)	Mr. Manoj Toshniwal (VP - Accounts & Finance)

The Board of Directors shall review the Policy from time to time to ensure relevance and compliance with the applicable statutory provisions.

3. Objective

This CSR Policy of the Company, as recommended by the CSR Committee and approved by the Board of Directors (“Board”), outlines a clear agenda through which we will continue to contribute to the community at large. The objective of this Policy is to set the direction for the CSR activities of the Company by defining the governance, implementation, and monitoring framework of the activities to ensure effectiveness.

4. Regulatory Framework

The Companies Act, 2013 together with the rules notified thereunder and Schedule VII to the Act and circular(s) and notification(s) issued by the Ministry of Corporate Affairs (MCA), from time to time (“the Act”), provides a framework for companies to define the focus areas in the CSR space. The law also guides companies to apply the scope as defined under Schedule VII to the Act liberally to follow the law in letter and spirit. Further, the Act also provides instructions on agencies eligible for implementation through which the companies may spend its CSR expenditure. The Company’s CSR Policy, focus areas and the implementing agencies, shall therefore remain within the boundary set by the law. The provisions herein shall be read in consonance with the Act.

5. Focus Areas

As a responsible corporate citizen, the Company is committed to sustainable development and inclusive growth and has been focusing on a wide range of issues in relation to incubators or research and development projects in the field of science, technology, engineering and medicine, promoting health care including preventive health care and sanitation, promoting education, protection of national art and culture, etc.

While the Company will primarily engage in the CSR activities specified in the aforesaid focus areas, the Company can support or undertake any of the following activities as per Schedule VII to the Act,

as amended, attached as Annexure A. The list is illustrative and must be interpreted liberally to capture the essence of the subjects enumerated above.

This CSR Policy issued pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time has been recommended by the CSR Committee of the Board and adopted by the Board. It can be downloaded from our website - <https://www.primaplastics.com/>

6. Surplus from the CSR Activities

The CSR activities undertaken/ to be undertaken by the Company are not expected to lead to any additional surplus. However, if any additional surplus is generated, it would be dealt in compliance with the provisions of the Act.

7. Governance Mechanism

The Company follows structured governance procedures which comprise of a 3 (three) tier governance mechanism to monitor CSR activities.

a) Board of Directors:

The Board monitors and reviews the performance and impact of the CSR programmes, provides input and guidance and satisfies itself that the CSR funds so disbursed are aligned to the CSR Policy of the Company and have been utilized for the purposes and in the manner as approved by it. Further, the Board of the Company, upon recommendation of the CSR Committee, may proceed to commence any ongoing projects or classify an existing project as an ongoing project in the circumstances beyond the Company's control. If the amount required to be spent by the Company may not be expended in its entirety in the relevant financial year, the Company shall ensure due compliance with the necessary provisions under the Act including reclassification of the project as ongoing project. Ongoing Project(s) shall have the same meaning as provided under the Act read with rules.

b) Corporate Social Responsibility Committee:

The CSR Committee provides oversight and guidance on CSR performance and monitors compliance with the CSR Policy, commitments and the applicable CSR provisions and if required make necessary recommendations to the Board, from time to time. The role and responsibilities of CSR Committee shall be as set out in the Act and the terms of reference of CSR Committee.

c) Periodic Leadership by Senior Management:

- i. The Senior Management periodically discusses and reviews the progress of our initiatives including implementation, funding etc. of the CSR projects.
- ii. Chief Financial Officer (CFO) of the Company shall certify that the CSR funds so disbursed have been utilized for the purposes and in the manner approved by the Board.

8. Scope and Limitation

In the event of any conflict between the provisions of this Policy and statutory requirements, law shall prevail over and automatically be applicable to this Policy. In the event of any amendment to the Act, this Policy shall be deemed to have been amended accordingly.

Annexure A

List of activities as per Schedule VII of the Act

- i. 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;
- 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 centres 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- 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, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widow;
- vii. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympics sports;
- viii. Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- ix. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs);
- x. Rural development projects;
- xi. Slum area development; and
- xii. Disaster management, including relief, rehabilitation and reconstruction activities.