

## **Policy on Corporate Social Responsibility (CSR)**

Corporate Social Responsibility is strongly connected with the principles of Sustainability; an organization should make decisions based not only on financial factors, but also on the social and environmental consequences. Therefore, it is the core corporate responsibility of Jindal SAW Ltd. to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders.

Jindal SAW Ltd. recognizes that its business activities have wide impact on the societies in which it operates, and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The company endeavors to make CSR a key business process for sustainable development. Jindal SAW Ltd. is responsible to continuously enhance shareholders wealth; it is also committed to its other stakeholders to conduct its business in an accountable manner that creates a sustained positive impact on society. Our company is committed towards aligning with nature; and has adopted eco-friendly practices.

As a corporate entity, Jindal SAW Limited is committed towards sustainability. Ongoing dialogues with shareholders provide valuable approach with an objective that each business decision takes into account its social and environmental impacts and plans. Jindal SAW Limited has been involved in various Social Responsibility initiatives over the last many years.

### **Key Elements of the Policy**

- Vision and framework
- Key focus areas of inclusive development
- Overview of the implementation strategy of various CSR initiatives
- Evaluation framework
- Governance Structure
- Information Dissemination

As a responsible corporate citizen, Jindal SAW Limited has embarked on several initiatives of scale in the education, healthcare and livelihood domains. Jindal SAW Limited endeavors to continuously learn from its experiences and adapt its policies and implementation strategy on an ongoing basis.

### **The Vision and framework**

Conscious business decisions which directly and indirectly create value for multiple stakeholders and helped in improving lives of the people. In addition, Jindal SAW Limited impacts lives particularly of underprivileged people through our CSR activities.



### **Focus Area of engagement**

Jindal SAW Limited shall undertake the CSR expenditure pursuant to the prescribed activities as per the Companies Act, 2013 and ensure that all developmental activities/ initiatives undertaken are accessible to the most marginalized segments.

### **Implementation Strategy**

Jindal SAW Limited is committed towards improving the lives of India's most marginalized and vulnerable communities.

- Direct Engagement: Jindal SAW Limited to have a direct engagement strategy and most initiatives are executed directly through a team of professionals.
- Other Implementing Agency: In addition to direct engagement, in specific cases, along with other organizations who have the technical expertise and experience to undertake various programs in the identified core focus areas of operation, to improve our outcomes.

### **Evaluation Framework**

Prior to the commencement of projects, Jindal SAW Limited will carry out a baseline study of the areas. The study will encompass various parameters such as – health indicators, literacy levels, sustainable livelihood processes and population data - below the poverty line and above the poverty line, state of infrastructure, among others. From the data generated, an action plan will be developed for the effective development of the required area.

These action plans will be then presented at the CSR Committee Meeting. All projects/programs will be assessed under the agreed strategy, and will be monitored time to time.

### **Governance**

#### **Corporate Social Responsibility Committee (CSR Committee)**

- Jindal SAW Limited's Board of Directors have formed a CSR Committee. This committee, along with the CSR team, to be responsible for the decision making with respect to CSR policy.
- CSR Committee recommended the policy to Jindal SAW Limited's Board of Directors and the Board of Directors have approved this policy.
- The CSR Committee to meet to review the implementation of CSR projects/ programs and give suitable direction.

- The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following:
  - i. The list of CSR projects or programs that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act as amended time to time;
  - ii. The manner of execution of such projects or programs;
  - iii. The modalities of utilization of funds and implementation schedules for the projects or programs;
  - iv. Monitoring and reporting mechanism for the projects or programs; and
  - v. Details of need and impact assessment, if any, for the projects undertaken by the company.

#### **Budget**

- The Board of Jindal SAW Limited to ensure that the minimum amount as specified in the Companies Act 2013 is spent on CSR initiatives undertaken by the Company.
- All expenditure towards the programs to be diligently documented.
- In case the minimum amount calculated as per the Companies Act 2013 is not spent in a financial year, the same shall be treated in compliance with the Section 135 of Companies Act 2013 and rules made thereunder.
- Any surplus generated out of the CSR activities not to be added to the normal business profits of Jindal SAW Limited.

#### **Information Dissemination**

The Company's engagement in this domain is disseminated through the Company's Annual Reports in the format as prescribed under Companies Act 2013 and rules made thereunder subject to the amendments time to time.

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