

Corporate Social Responsibility (CSR) Policy

Preamble

The corporate Social Responsibility (CSR) of the Company is traditionally driven by a moral obligation and philanthropic spirit. Over time it has become an integral part of the business. The Company has been engaged in charities and philanthropic activities, along with several other social activities.

Short Title & Applicability

This policy, which encompasses the company's philosophy for delivering its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for the welfare & sustainable development of the community at large. It has been prepared keeping in mind the company's business ethics and to comply with the requirements of the Companies Act, 2013 (hereinafter called "the Act") and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, notified by the Ministry of Corporate Affairs. This policy shall apply to all CSR initiatives and activities taken up at the various locations of the Company, for the benefit of different segments of the society.

CSR Vision Statement & Objective

Corporate Social Responsibility is a form of corporate self-regulation integrated into a business model. Therefore, the policy will function as a built-in, self-regulating mechanism whereby the business will monitor and ensure its active compliance with the spirit of the law, ethical standards and norms.

Background

The Board of Directors of Laser Power & Infra Private Limited (formerly Laser Cables Private Limited) has constituted the Corporate Social Responsibility (CSR) Committee in compliance with Section 135 of the Companies Act, 2013 ("the Act") read along with Schedule VII & the applicable rules thereto.

The present Corporate Social Responsibility (CSR) Policy ("the policy") complies with Section 135(3) of the Act read along with the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time ("the rules").

Scope

This Policy shall apply to all CSR projects/programmes/activities undertaken by the Company in India as per Schedule VII of the Act.

Corporate Social Responsibility Committee ("CSR Committee")

- a. **Composition:** 2 or more Directors shall be the members of the Committee.
- b. **Quorum:** The quorum for a meeting of the Committee on CSR shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one), or two members, whichever is higher.
- c. **Frequency of Meetings:** The Committee shall hold a meeting as and when required, to discuss various issues on implementation of the CSR Policy of the Company. The members would thrive to hold at least four meetings in a financial year.
- d. **Sitting Fee:** The Sitting Fees for attending the meeting shall be determined from time to time by the Board of Directors.
- e. **Chairman:** In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- f. **Secretary:** The Company Secretary of the Company shall act as Secretary of the Committee.
- g. **Minutes of the Committee Meeting:** Proceedings of all meetings must be minuted and signed by the Chairman of the Committee and tabled at the subsequent Board and Committee meeting.

Role of CSR Committee:

The role of the CSR Committee is:

a. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of Section 135 of the Companies Act 2013.

b. To recommend the amount of expenditure to be incurred on the specified activities in a financial year.

c. To monitor the Corporate Social Responsibility Policy of the company from time to time.

d. Any other matter/thing as may be considered expedient by the members in furtherance of and to comply with the CSR Policy of the Company.

Role of the Board:

a. The Board of Directors shall, after taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the Company.

b. Ensure that the activities as are included in the Corporate Social Responsibility Policy of the Company are undertaken by the Company.

c. The Board of Directors shall endeavour that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years in pursuance of its CSR Policy.

d. The Board of Directors of the Company shall disclose the content of the CSR Policy on their website for public access.

- e. The Board shall ensure that the CSR activities are undertaken by the Company itself or through a registered and eligible Implementation Agency.

- f. The Board of the Company shall satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it.

- g. The Board may alter the CSR Policy, in compliance with Section 135 of the Companies Act, 2013 ("the Act") read along with Schedule VII & the applicable rules thereto, at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect.

List of Activities

The Company shall undertake any of the activities or such other activities as may be notified by the Ministry of Corporate Affairs from time to time as a part of the Corporate Social Responsibility ("CSR") as per Schedule VII of the Act, 2013 as amended from time to time and approved by the Committee excluding activities undertaken in pursuance of the normal course of business of a company.

CSR Expenditure

For achieving its CSR objectives through the implementation of meaningful & sustainable CSR programmes, the Company will allocate 2% of its average net profits made during the 3 immediately preceding financial years as its Annual CSR Budget.

Any surplus arising out of the CSR activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be spent for undertaking any CSR Activities only or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR Policy of the Company or transfer such surplus amount to a Fund specified in Schedule VII.

Transfer of unspent CSR amount. - Until a separate fund is specified by the Government, the unspent CSR amount, if any, shall be transferred by the Company to a fund specified in Schedule VII of the Act.

The CSR activities are undertaken in India only shall amount to CSR Expenditure.

Monitoring and Evaluation

- a. To ensure effective implementation of the CSR programmes undertaken at various locations, a monitoring and evaluation mechanism will be put in place.

- b. The progress of CSR programmes under implementation at various locations will be reported to the corporate office on a periodical basis.

- c. CSR initiatives of the Company will be reported in the Annual Report & the Board's Report in compliance with Section 135 of the Act and rules made thereunder.

General

- a. In case of any doubt about any provision of the policy and also in respect of matters not covered herein, a reference to be made to the CSR Committee. In all such matters, the interpretation & decision of the Committee shall be final.
- b. The CSR Committee reserves the right to modify, add, or amend any of the provisions of this Policy subject to the approval of the Board.

Disclosure of the Policy

The CSR policy recommended by the CSR Committee and approved by the Board shall be displayed on the Company's website and shall be disclosed in the Board's report as well.
