VISHAL SHIPPING GLOBAL LOGISTICS LLP

[CIN: U63090MH2003PTC138660]

POLICY FOR CORPORATE SOCIAL RESPONSIBILITY

PREAMBLE:

The Company intends to make a positive difference to society and contribute its share towards the social cause for betterment of society and area in which companies operates. The Company also believes in the trusteeship concept. This entails transcending business interests and working towards making a meaningful difference to the society.

We, at Vishal Shipping Global Logistics LLP believe that creation of large societal capital is as important as wealth creation for our shareholders. As a responsible human organization, we are committed towards the aforementioned objective and are keen on developing a sustainable business model to ensure and activate our future growth drivers. We continuously strive to achieve responsible growth over and above the three traditional growth parameters – Consistent, Competitive and Profitable. It is our firm belief that this is the only way we can deliver shared value and create a lasting impact on society. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

OBJECTIVES OF THE POLICY:

The objective of the Corporate Social Responsibility Policy ("Policy") is to lay down the guiding principles in undertaking various programs and projects by or on behalf of the Company relating to Corporate Social Responsibility ("CSR") within the meaning of Section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the CSR Policy Rules 2014 ("Rules").

ROLE OF THE CSR COMMITTEE/BOARD OF DIRECTORS:

Draft the CSR policy and recommend the same to the Board for approval.

Review and recommend any new CSR initiatives to be taken up by the Company.

Recommend the amount of expenditure to be incurred on the activities referred to in the CSR policy.

Review and recommend the CSR report to be included in the Board's report.

Review and recommend any amendments to be made in the CSR policy of the Company.

To carry such other functions as may be delegated to it by the board relating to CSR activities of the Company.

CSR INITIATIVES:

In line with Schedule VII of the Act and the CSR Rules, the Company shall undertake CSR activities, as recommended by the CSR Committee/Board every year. The Committee//Board is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review.

FOCUS AREAS:

For purposes of focusing its CSR efforts in a continued and effective manner, the following areas have been identified:

1. 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.
2. Promotion of education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

4. 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.
5. 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;
6. Measures for the benefit of armed forces veterans, war widows and their dependents;
7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
8. 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 govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the central government;
10. Rural development projects;
11. Slum area development.

The above list of activities is illustrative and not exhaustive. The CSR Committee/Board may consider CSR activities not falling in the above list subject to the condition that such activities relate to the subjects enumerated in Schedule VII of the Act.

EFFECTS OF INTERPRETATIONS/CLARIFICATIONS AND AMENDMENTS ON PROJECTS, PROGRAMS, ACTIVITIES:

The objective of the policy is to act as a guideline for the company in its endeavor to undertake socially relevant activities that will result in the overall objective of the company to create societal capital/assets for the common good and the list of activities shall be interpreted in a manner that will advance the objective. The policy shall be deemed to have amended or modified to the extent of any modification/amendments or clarifications issued by the Central Government from time to time in relation to the CSR obligations of companies and shall be interpreted accordingly.

EXECUTION OF PROJECTS/PROGRAMS:

The Company may undertake one or more projects or programs or activities provided in the CSR policy either directly or through a Registered Trust or through a Registered Society or establish another company under Section 8 of the Companies Act, 2013 or even to collaborate with other entities. It can also acquire the services of experts in respective fields by appointing them as consultants in a particular program or project. Where implementation agencies are appointed for a particular project, the company shall acquire the necessary skills to run the program on its own within 3-5 years from its implementation where it is a continuing program. While engaging a third-party agency for implementing a project or program covered in the CSR policy, the CSR Committee/Board shall ensure that they have credible standing and experience in the respective fields for at least three preceding financial years.

CSR EXPENDITURE:

The Company shall endeavor to spend, in applicable financial year at least 2% of the average net profits before tax of the Company made during the 3 immediately preceding financial years for CSR Policy.

For this purpose, "average net profit" shall be calculated in accordance with provisions of Section 198 of the Companies Act, 2013, after deducting there from the dividends that may be received from companies in India which are covered under and complying with the provisions of Sec 135 of the Companies Act 2013.

The Company will give preference to the local area(s) in and around our offices in India. The Company may use the CSR capacities of their own personnel in executing the CSR activities and also effectively monitoring the same but such CSR expenditure shall not exceed 5% of total CSR expenditure of the company in one financial year.

MONITORING OF CSR ACTIVITIES:

The CSR Committee/Board will be responsible for the monitoring of various CSR projects or programs undertaken by the company directly or indirectly. The Committee/Board shall ensure that;

- The Company undertakes the CSR activities as provided in the CSR policy.
- The projects/ programs are implemented as per the program approved by the board.
- The budget allocated for each of the project is utilized for the projects as per the approved plans.
- The Company shall provide necessary resources and human capital for implementation and the effective monitoring of the CSR projects and programs as may be directed by the CSR Committee/Board. The services of any external agencies or persons who have experience in the same or similar projects or programs undertaken or proposed to be undertaken by the company may also be made available for successful implementation and monitoring of the project.

AMENDMENT OF CSR POLICY:

The CSR policy of the company may be amended at any time by the Board of Directors of the Company on the Recommendation of the CSR Committee.

REPORTING OF CSR POLICY:

On approval of the CSR policy or any amendments thereof, the contents of the policy shall be included in the Boards' report.

At the end of each financial year, the CSR Committee/Board shall prepare a report of the CSR program in the prescribed form relating to the financial year and submit to the board for its inclusion in the Board's report in the format recommended in the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time, as part of its annual report.

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