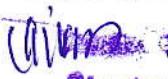


HAPPY STEEL CSR POLICY



CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR POLICY) OF HAPPY STEEL LIMITED

For HAPPY STEEL LIMITED


Director

For HAPPY STEEL LIMITED


Abhishek Garg
Managing Director
DIN-00621845

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1. Short title and Applicability

HSL (the company) has developed its corporate Social Responsibility (the Policy) for the betterment of Society at large. This policy encompasses the company's commitment to create large environmental and societal value including but not limited to Promotion of education, healthcare and sports, socioeconomic growth environment protection and Development of Backward Region and lays down the guidelines and mechanism for undertaking socially useful programmes for the welfare & sustainable development to the community at large.

CSR is not a new concept in India. Industrial majors are engaged in social development activities since long back. However, Section 135(1) of the Companies Act, 2013, mandates the Companies having Net Worth of RS 500 crore or more, or Turnover of Rs. 1000 crore or more or a Net Profit of Rs. 5 crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board to effectively monitor the CSR activities of the Company. Further the Companies (Corporate Social Responsibility Policy) Rules, 2014 lay down the framework and modalities for carrying out CSR activities which are specified in Schedule VII of the Companies Act, 2013.

2. OBJECTIVE AND SCOPE

This CSR Policy has been formulated in consonance with Section 135 of the Companies Act, 2013 read with the CSR Rules notified by the Ministry of Corporate Affairs, Government of India. This CSR Policy lay down the guidelines HSL to undertake various CSR projects or programmes which extend beyond the scope of the business and focuses

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on human, environmental and social assets, with a special focus on addressing education, health and sports promotion.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

3. Validity of CSR Policy

The Board may amend the CSR Policy as may be required from time to time.

4. CSR Programme Areas

The Company will focus primarily on the following programmes:

- Contributing to projects for eradication of hunger, poverty and malnutrition.
- Undertake projects promoting primary healthcare needs, hygiene and sanitation in rural areas.
- Promoting education and employment, vocational training either directly by the company or by funding Non-Government Organizations (NGO's) / educational institutions/trusts/organizations involved in promotion of education.
- To educate and guide Indian farmers on recent agricultural practices, new products and technology solutions that can sustainably improve crop and livestock yields and ensure animal welfare.
- Provide contribution to technology incubators located within academic institutions which are approved by the Central Government for improving technology in dairy industry for sustainable benefit of the society at large.
- Contribution to projects relating to water supply including making available safe drinking water.
- Ensuring environmental sustainability by contributing to projects relating to protection of environment, agro forestry, conservation of natural resources etc.

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- Contribution to the Prime Minister's National Relief Fund, Prime Minister's Central assistance and relief in emergency situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio economic development.
- Infrastructure development by way of contribution to rural electricity projects, renewable energy by providing solar lights, laying and maintaining roads etc.
- Contribution to projects relating to slum area developments either directly or through NGOs.
- Grant /donation/ financial assistance / sponsorship to reputed Trusts and NGOs for disaster management including relief, rehabilitation and reconstruction activities and society upliftment.

The CSR committee is authorized to consider also other CSR activities which are not included in this list.

5. CSR Budget

The Board shall ensure that the company spends at least 2% of its average Net Profits calculated as per Sec-198 of the Companies Act, 2013, as its Annual CSR Budget in each Financial Year to be incurred on identified areas.

Allocation of the Annual Budget for CSR activities in any given year shall be as per the provisions of the Companies Act 2013 and rules made thereof as amended from time to time.

6. Implementation Process

- The Company's projects will be implemented in a time-bound manner with clear objectives, plan, targets and robust monitoring and evaluation mechanisms.
- The Company's ongoing CSR projects will be aligned to the Policy.
- The mode of implementation of project activities identified under CSR include a combination of direct implementation by the Company under Approved Projects or through specialized agencies, which could include the Trust of the Company, Voluntary Organizations (NGO's), Recognized Institutes /Academic Institutions, Trusts, Registered Societies, Business Partners, Self Help Groups, Mahila Mandals, Professional Consultancy organization etc.

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DIN-00621845

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- For CSR projects, the time-frame and periodic milestones should be finalized at the time of approval of the Project.
- The Company will use services of expert agencies, consultancy firms etc. wherever required for carrying out base line surveys, guidance on project design and implementation, impact assessment surveys etc.
- For CSR projects, the time-frame and periodic milestones should be finalized at the time of approval of the Project.
- The heads of the respective teams managing CSR projects will be authorised to sign memorandum of understanding (MOUs)/ Agreements with the implementing partners after taking approvals.

7. Roles and Responsibilities

The Board:

The Board of Directors of the Company will be responsible for:

- Approval of the CSR Policy of the Company.
- Disclosing the content of the Policy in its report and place the Policy on the Company's website in such a manner as prescribed under Section 135 of the Companies Act 2013 read with the CSR Rules.
- Ensuring that the social projects included in the Policy are undertaken by the Company.
- Ensuring that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of the Policy.
- Ensuring that it specifies the reasons in its report for not spending the earmarked amount in case the Company fails to spend such amount.

For HAPPY STEELS LIMITED
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Director

For HAPPY STEELS LIMITED
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Managing Director
DIN-00621846

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8. Monitoring and Reporting

Project monitoring

The Company will institute a well-defined monitoring and evaluation mechanism to ensure that each social project has:

- Clear objectives developed out of the societal needs that are determined through baseline studies and research.
- Clear targets, time lines and measurable parameters wherever possible.
- A progress monitoring and reporting framework that is aligned with the requirements of section 135 of the Companies Act and the CSR Rules.

The CSR progress monitoring authorities and the frequency of review is given below.

Sr. No.	CSR Progress Review and Monitoring Authority	Frequency of review
1.	Board of Directors	Annually

Budget monitoring:

The Company will establish an accounting system to ensure project wise accounting of CSR spends.

Reporting framework:

- The Company will monitor progress on CSR projects and CSR spend and report to the management annually.
- The Company will report CSR performance in its annual report as per the structure and format prescribed in the notified CSR Rules.

FOR HAPPY STEELS LIMITED

Director

For HAPPY STEELS LIMITED

Abhishek Garg
Managing Director
PIN 202001

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9. Conclusion

In case of any doubt with regard to any provision(s) of the policy, a reference can be made to CSR Committee of Board of Directors. In all such matters, the interpretation & decision of the CSR committee of the Board of Directors shall be final.

Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Government, from time to time.

The Board will review the policy from time to time based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.

For HAPPY STEELS LIMITED

Vikas
Director

For HAPPY STEELS LIMITED

Abhishek Garg
Managing Director
DIN-00621845