



STEER Engineering Private Limited

Corporate Social Responsibility Policy

1. Background

The Companies Act, 2013 introduced Corporate Social Responsibility (CSR) which mandates qualifying companies to constitute Corporate Social Responsibility Committee to effectively monitor CSR activities of the Company. The CSR concept in India is governed by Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as “the CSR Rules”) lay down the framework and modalities for carrying out CSR activities which are specified in Schedule VII of the Act.

Corporate Social Responsibility is a management concept whereby companies integrate social and environmental concerns in their business operations and contribute to sustainable development of society.

2. Objective and Scope

STEER Engineering Private Limited (herein after referred to as the Company) is focused on the development of advanced platform technologies and processes to improve the quality of life and change the way people live, eat and stay healthy through its vision to “Steer a new world”.

The Company is committed in its responsibilities towards its environment and society. It aims to bring about a positive contribution to the society through effective implementation of its CSR activities.



CSR activities shall be undertaken in compliance of the Schedule VII of the Companies Act, 2013 and the Company shall focus on any one or more of the below mentioned activities :-

- work towards upliftment of poor in rural areas from poverty
- Promotion of education
- Promoting gender equality and empowering women
- Improve maternal health, work towards decreasing iron deficiency based anemia and contributing to reducing fatigue & fatigue related output loss in our country
- Contributing towards reducing the cost of medication of human immunodeficiency virus acquired immune deficiency syndrome, malaria and other diseases by providing technology
- Ensuring environmental sustainability – work on improving the renewable content of hydrogels for agriculture and hygiene products
- Work on bio-degradability of plastics
- Contribute towards creating value from waste plastic – solutions for converting recycled multi stream plastic into useful material
- Vocational skill enhancement through internships
- Social business projects
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and
- Such other matters as may be prescribed

3. CSR Constitution

Pursuant to the provisions of Section 135 of the Act, the Board of Directors has constituted the CSR Committee. The Members of CSR are appointed by the Board of Directors of the Company comprising of at least two or more Directors. Tenure of the membership in the Committee shall be based on tenure of the Directorship of the Company. The Directors of the Committee may be changed by the Board of Directors as and when required.

Accordingly, the constitution of CSR Committee formed by STEER Engineering Private Limited is as follows:-

Sl No	Name of the member	Designation in committee	Designation in company
1.	Mr. Satish Padmanabhan	Chairman	Joint Managing Director
2.	Dr. Babu Padmanabhan	Member	Managing Director and CKO



4. Functions and Powers of the Committee

For effective implementation of CSR activities, the CSR Committee is vested with the following functions and powers –

- a) formulate CSR policy and recommend the same to the Board of Directors of the Company for approval
- b) recommend to the Board for approval of CSR budget to undertake CSR activities
- c) create transparent monitoring mechanism for monitoring CSR activities undertaken by the company
- d) overseeing CSR spending and reporting to the Board in respect of CSR activities undertaken by the company
- e) authorize executives of the Company to attend the CSR Committee Meetings, if necessary
- f) monitor CSR policy from time to time

To discharge its functions and powers as mentioned above, the CSR committee shall convene meetings as and when necessary and ensure smooth implementation of CSR activities.

5. CSR Expenditure

The Company undertakes to spend on its CSR activities every year, 2% of its average Net Profits during every block of three years. 'Net Profit' shall be calculated in the manner prescribed by the Act and CSR Rules. Any 'Income' or 'Surplus' that may arise from its CSR activities would also be included in the CSR corpus and will not form part of business profits of the Company. The CSR activities of the Company shall not include any benefits which are exclusively for the employees of the Company or their family members.

CSR expenditure shall include all expenditure including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but do not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

6. Amendment to CSR Policy

Based on the recommendations of the CSR Committee or on its own, the Board of Directors of the Company shall have the powers to revise/modify/amend this Policy from time to time, as the Board may think fit. CSR policy shall be amended to bring in line with the amendments to any or all of the provisions of Companies act or rules applicable to CSR.