

Corporate Social Responsibility (CSR) Policy

As per Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

At **Standard Radiators Pvt. Ltd. (SRPL)**, we believe that our responsibilities as a corporate entity extend well beyond financial performance and statutory compliance. We are committed to playing a proactive role in fostering the social, economic, and environmental well-being of the communities in which we operate.

Our approach to Corporate Social Responsibility (CSR) is guided by the conviction that sustainable development must be inclusive, equitable, and collaborative. CSR is not merely a regulatory obligation—it is a strategic and ethical imperative that reflects our values and long-term vision for positive societal impact.

Through this approach, we aim to ensure transparency, accountability, and measurable progress in all our initiatives.

Purpose

The key purpose of this Policy is:

- Outline the developmental areas in which Standard Radiators Pvt Ltd. shall get involved in through its CSR activities.
- To define a clear **governance structure** that ensures effective management, oversight, and accountability of the company's CSR initiatives. This structure is led by the Board of Director, who approve the policy, monitor CSR activities, and ensure compliance with legal spending requirements.

Scope and Applicability

This Policy applies to all CSR projects that will be undertaken by Standard Radiators Pvt. Ltd. to fulfil all the requirements of Section 135 of the Companies Act, 2013.

Standard Radiators Pvt Ltd. shall ensure all these activities are over and above the normal course of business and are in line with Schedule VII of the Companies Act, 2013. It covers projects aimed at benefiting various segments of society, primarily within India and preferably in areas where the company operates.

This Policy will be periodically reviewed and updated in line with the relevant codes of legislation, and best practices that can be adopted by Standard Radiators Pvt Ltd (SRPL).

Need for the CSR Policy

The Ministry of Corporate Affairs ("MCA"), Government of India had notified Section 135 being provision relating to CSR with effect from 1st April, 2014 and also notified rules namely the Companies (Corporate Social Responsibility Policy) Rules, 2014 which came into effect from the said date. Since the Company falls under the criteria provided under Section 135(1) of the Act, it is required to comply with the provisions relating to CSR. The Act requires the Company to spend at least 2% of the "average net profit" made during 3 immediately preceding financial year on CSR activities as per CSR Policy.

While SRPL has always been at forefront of voluntary CSR, the introduction of the Section 135 in the Act has made it imperative to institutionalize the CSR activities. In this context, the Company has constituted the CSR Committee of its Directors who have recommended the CSR Policy to the Board of Director and the Board of Director have approved the CSR Policy at its meeting held on.

Standard Radiators has broadly selected the number of areas of focus under its CSR activities, as under:

Promoting Education:

Promoting education, including special education and employment enhancing vocation skills, especially among the lower strata or poorer sections of the society or of the differently-abled adults or eligible children towards their livelihood enhancement projects.

Environment Sustainability:

Ensuring environmental sustainability ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining the quality of soil, air and water.

others:

- **Measures for the benefit of Armed Forces Veterans:**

Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.

- **Rural Sports:**

Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports.

- **Protection of National Heritage:**

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.

- **Prime Minister's National Relief Fund:**

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.

- **Disaster Management:**

The Company shall respect and uphold the socio-cultural values of the communities. Prior to implementation, detailed need assessment studies shall be conducted.

Governance Structure:

The governance for the CSR activities of **SRPL** will be led by the **Board of Director**, as the apex governing body. The responsibilities of the Board inter-alia, include the following:

- i. approve the Policy;
- ii. disclose the contents of the Policy in its report and also place it on the company's website;
- iii. ensure that the activities included in the Policy are undertaken by SRPL;
- iv. ensure that SRPL spends, in every financial year, at least 2 (two per cent) of the average net profits of the company made during the 3 (three) immediately preceding financial years;
- v. satisfy itself regarding the utilisation of the disbursed CSR fund; and
- vi. approve and monitor the implementation of any on-going multi-year project.

To implement and monitor CSR initiatives, the Board has constituted a **CSR Committee** as per the Companies Act, 2013. The CSR Committee of the Company shall be constituted in accordance with Section 135 of the Companies Act, 2013.

Further details regarding the Committee are mentioned on the Company's website.

Role of the CSR Committee

- Formulate and recommend the adoption of the Policy to the Board of Director
- Provide strategic direction for CSR and formulate and recommend to the Board an annual action plan based on the recommendations of the CSR working group;

- Recommend the annual expenditure to be incurred on CSR activities to the Board of Director;
- Monitor the utilization of the amount transferred to the Unspent CSR Account of **SRPL**;
- Monitor the implementation of the Policy from time to time.

This governance structure establishes clear accountability, oversight, and strategic alignment for CSR activities, ensuring compliance with legal requirements and the company's commitment to social responsibility.

Annual CSR Planning:

At the start of each financial year, the CSR Committee shall propose an Annual CSR Plan to the Board for approval. This plan will outline key projects, implementation strategies, partner details (if any), timelines with milestones, expected outcomes, budget allocation, and impact assessment mechanisms.

Once approved by the Board, the plan becomes operational. The CSR Committee will regularly track progress against targets, assess impact, recommend adjustments as needed, and report updates to the Board.

CSR Budget:

The Company shall allocate at least 2% of the average net profits of the three preceding financial years.

The CSR budget shall be treated as non-lapsable. Any unutilized funds will be carried forward to subsequent financial years, transferred to the Unspent CSR Account OR transferred to funds as prescribed in Schedule VII under applicable regulations.

All CSR expenditures shall be directed towards activities listed in **Schedule VII** of the Companies act, 2013, ensuring full compliance with statutory requirements and alignment with the Company's CSR objectives.

The total budget for the CSR projects in each financial year will be recommended by the CSR Committee and shall be approved by the board of director in accordance with applicable provisions of the Act and the CSR Rules. The CSR Committee shall propose to distribute the budget among the Areas to Focus or such of them as the CSR Committee may deem fit in each financial year, in such proportion and in a manner that meets the objectives of the CSR Policy.

Implementation Process:

The implementation of CSR activities at Standard Radiators Pvt. Ltd. is overseen by the CSR Committee under the guidance of the Board of Director.

The CSR Committee identifies and selects CSR projects aligned with the focus areas defined in the CSR Policy and Schedule VII of the Companies Act, 2013.

An annual CSR plan is proposed by the CSR Committee, including budgets, timelines, implementation partners, and expected outcomes, which is then submitted for Board approval.

The CSR Committee formulates detailed implementation plans for each CSR project, clearly defining:

- Activities to be undertaken
- Budgets proposed
- Time frame for implementation
- Responsibilities and authorities for implementation
- Results expected to be achieved post-implementation

CSR initiatives may be carried out directly by the company or through qualified implementing agencies such as registered trusts, societies, companies established for charitable purposes, or government bodies with proven experience.

Rigorous due diligence is performed on implementing partners to ensure transparency, accountability, and effectiveness.

The CSR Committee regularly monitors project progress, reviews expenditures versus budgets, and evaluates the impact of initiatives.

Unspent CSR funds are managed in compliance with statutory guidelines, including transfer to the Unspent CSR Account or other prescribed funds under Schedule VII.

Policy documents to be referred for implementation of CSR Activities:

(a) CSR policy of SRPL;

(b) Provisions of Act relating to CSR and Companies (CSR Policy) Rules, 2014; and

(c) Any subsequent notification / circular / amendments / modification / revision / addendum to the aforesaid acts and rules issued by the MCA, Government of India.

Due Diligence

SRPL shall ensure that a detailed due diligence is conducted on any individual / entity to whom the contributions are being made. Such due diligence shall be conducted by the Authorized Official of SRPL

Monitoring & Evaluation

The CSR Committee shall oversee the implementation of CSR activities on a periodic basis.

Reporting

- The CSR Committee, will annually publish a report on the CSR projects as a part of the Director's report. The report will disclose information in the format as prescribed by Section 135 of the Companies Act 2013.
- The Company shall disseminate the **composition of its CSR Committee, CSR Policy, and Annual CSR Plan** on its official website.
- The CSR Policy on being approved by the Board shall be displayed on the website of Company and any modifications carried out from time to time shall also be updated on the website.

General:

- a) The Company reserves the right to modify, cancel, add or amend any of the above rules / guidelines within the broad parameters of the provisions of the Act and Companies (CSR Policy) Rules, 2014 and any amendments made thereto.
- b) In case of any doubt with regard to any of the provisions of the policy and also in respect of any matters not covered therein, the interpretation and decision of the Chairman of the Board shall be final.
- c) In the event of any conflict between the provisions of this Policy and of the Act or any other legal requirement ("Applicable Law"), the provisions of Applicable Law shall prevail over this Policy. Any subsequent amendment / modification to the Applicable Law shall automatically apply to this Policy.

CSR Team :

The CSR Committee will establish and designate a dedicated team responsible for the planning, implementation, and monitoring of CSR initiatives. This team will ensure that activities are carried out effectively and in alignment with the company's CSR objectives. The CSR Committee will also review and assess the progress and impact of CSR activities on a quarterly basis, ensuring compliance with applicable laws and regulations.

For any queries related to the CSR Policy of Standard Radiators Private. Limited, please contact

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CSR Committee members

Sr. No.	Name of Committee Member	Designation / Nature of Directorship
1	Trupti Singh	Chairman of the Committee & Managing Director of the company
2	Vikram Singh	Member & Director