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## CORPORATE SOCIAL RESPONSIBILITY POLICY

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## CORPORATE SOCIAL RESPONSIBILITY POLICY

### 1. Introduction

The value underpinning all business and social actions at Usha Martin Limited (hereinafter referred to as “UML” or “Company”) is to serve the society, ensuring that all its programs integrate with economic, environmental and social performance drivers. UML’s focus remains steadfast on the efficient deployment and utilization of resources- people, processes and materials whilst its operations and presence lead to an improvement in the quality of life of the communities it serves.

The Company has always sought to address social, economic, and environmental concerns through its Corporate Social Responsibility (CSR) activities, promoting inclusive growth and capacity-building measures for all stakeholders.

In alignment with global sustainability frameworks, including the UN Sustainable Development Goals (SDGs), the Company remains committed to contributing to the sustainable development of society and the environment. Through its CSR initiatives, the Company aims to create a lasting positive impact, ensuring a better and more sustainable future for generations to come.

### 2. Objective

The objective of the Company’s CSR Policy is to ensure that the CSR activities of UML are in line with the values as set out under Section 135 of the Companies Act, 2013 (‘Act’), Companies (Corporate Social Responsibility) Rules, 2014 (“CSR Rules”) and Schedule VII of the Act (“Schedule VII”) as amended from time to time.

### 3. Definitions

- a. “Administrative overheads” means the expenses incurred by the company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme;
- b. “Corporate Social Responsibility (CSR)” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act and Rules made thereunder.
- c. “Net Profit” means the net profit of a company as per its financial statement prepared in accordance with the provisions of Section 198 of the Act, but shall not include the following, namely:-
  - (i) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
  - (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:
- d. “Ongoing Project” means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.

### 4. Composition of CSR Committee

The Company shall have a CSR Committee (‘Committee’) in accordance with Section 135 of the Act and CSR Rules made thereunder. The Composition of the Committee shall be decided by the Board of Directors (‘Board’) from time to time.



## 5. Responsibilities of CSR Committee

The CSR Committee of the Company shall be responsible to:

- a) Formulate and recommend to the Board the CSR Policy and monitor the same;
- b) Recommend to the Board Annual Action plan comprising the following:
  - List of CSR projects or programmes that are to be undertaken in areas or subject specified in Annexure I.
  - The manner of execution of such projects or programmes.
  - The modalities of utilization of funds and implementation schedules for the projects or programmes.
  - Monitoring and reporting mechanism for the projects or programmes.
  - Details of need and impact assessment, if any, for the projects or programmes undertaken by the Company.
- c) Recommend to the Board details of proposed expenditure allocation in respect of each project and activity identified in the Annual Action Plan;
- d) Monitor CSR activities and report the same to the Board from time to time.

## 6. CSR Fund Usage & Operational Guidelines

- a) UML may allocate its CSR funds each financial year in accordance with the applicable laws for the activities identified as part of the Annual Action Plan.
- b) The Annual Budget Allocation for CSR activities shall not be less than 2% of its average net profits during the 3 (three) immediately preceding financial years calculated in accordance with Act ('Mandatory Allocation'). However, the Company may consider voluntary contribution towards CSR activities.
- c) The Committee shall within 90 (ninety) days from the commencement of each financial year, formulate and recommend to the Board, projects and activities to be undertaken as part of the Annual Action Plan. The Annual Action Plan will specify the annual budget allocation and identify specific projects and activities to be undertaken by the Company along with details of proposed expenditure allocation in respect of each such project and activity identified in the Annual Action Plan in accordance with the Act and CSR Rules as amended from time to time.
- d) In any financial year, if the Company is unable to spend the mandatory allocation under CSR, the Company shall, in its Board's Report prepared under Section 134(3)(o) of the Companies Act, 2013, specify the reasons for not spending the amount and unless the unspent amount relates to any ongoing project, shall transfer such amount to a fund specified in Schedule VII, within a period of six months from the expiry of the financial year.
- e) Any amount remaining unspent under clause (b), pursuant to any ongoing project, fulfilling such conditions as may be prescribed, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.
- f) Where a company spends an amount in excess of requirement provided under sub-section (5) of section 135 of the Act, such excess amount may be set off against the requirement to spend under sub-section (5) of section 135 of the Act up to immediate succeeding three financial years subject to the conditions that –
  - i. the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of sub-rule (2) of the CSR rules;
  - ii. the Board of the company shall pass a resolution to that effect.



- g) Any surplus arising out of the CSR activities shall not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and shall be spent in pursuance of CSR policy and annual action plan of the company or shall be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.
- h) The administrative overheads shall not exceed 5% of the total CSR expenditure of the Company for any Financial Year.
- i) The CSR amount may be spent by a company for creation or acquisition of a capital asset, which shall be held by -
  - (a) a company established under section 8 of the Act, or a Registered Public Trust or Registered Society, having charitable objects and CSR Registration Number under sub-rule (2) of rule 4; or
  - (b) beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or
  - (c) a public authority:
- j) The Company shall not undertake any CSR activity which is restricted in accordance with the provisions of the Act.
- k) The Company may undertake its CSR activities either directly or through some specified agency eligible in accordance with the provisions of the Act.

#### 7. Monitoring & Reporting

- a) The CSR Committee shall ensure compliance by the Company with the aforesaid mandatory allocation requirement and all other conditions specified by Act, CSR Rules, Schedule VII and any circular / notifications issued thereunder.
- b) The CSR Committee will regularly monitor the progress of CSR projects and ensure effective utilization of funds.
- c) In case of any ongoing projects the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.
- d) The Company shall undertake impact assessments in accordance with the Act, if applicable, through an independent agency to evaluate the effectiveness of CSR initiatives of the Company. This report shall be placed before the Board and shall be annexed to the annual report on CSR.
- e) The Committee from time to time may seek such reports from the Company as it may deem appropriate in this regard.
- f) The Annual Report of the Company (as and when applicable) shall include a section on CSR outlining the CSR Policy, CSR Committee, CSR initiatives undertaken by the Company, the CSR spend during the financial year and other information as required under the Act, CSR Rules and notifications / circulars thereunder.
- g) The Committee shall provide a report to the Board at least once every year on the implementation and expenditure incurred by the Company on CSR activities (as applicable) and whether such expenditure is resulting in the achievement of the targets identified in the Annual Action Plan.

#### 8. Grievance Redressal Mechanism

- a) The Company shall established a dedicated Community Grievance Redressal Mechanism to ensure transparency, accountability, and responsiveness in its CSR initiatives. This mechanism will provide local communities and stakeholders with accessible platforms to voice concerns, seek clarifications, and report grievances related to CSR programs. Grievances can be submitted via the following channels:
  - Helpline: 0651-7180652
  - Email: [grievance@ushamartin.co.in](mailto:grievance@ushamartin.co.in)



b) Each grievance will be acknowledged, assessed, and resolved in a timely and fair manner, with a clear resolution process. For further assistance or to escalate any unresolved issues, stakeholders can reach out to the concerned person:

- Name: Dr. Mayank Murari
- Designation: General Manager
- Email: mayank\_murari@ushamartin.co.in
- Phone: 0651-7180652

## 9. Awareness around CSR

The Company will implement awareness programs for both employees and stakeholders to ensure a thorough understanding of the Company's CSR initiatives and their impact. For stakeholders, including local communities, UML will provide informational materials, organize outreach activities, and facilitate discussions to promote understanding of CSR initiatives and encourage active participation.

The Company shall disclose the composition of the CSR Committee, CSR Policy and Annual Action Plan approved by the Board on its website, if any, for public access.

## 10. Amendment

The Committee shall annually i.e. once in every calendar year re-evaluate social responsibility objectives of the Company, in light of changes in the Company's objectives, industry's best practices and evolving priorities and needs of the local communities in locations where the Company operates and sources materials and recommend to the Board modifications to the CSR Policy.



Annexure-I

The following activities as prescribed in Schedule VII of the Companies Act, 2013 may be included in the CSR Activities undertaken by the Company. Any amendment to Schedule VII shall be part and parcel of Annexure-I:

- i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv) 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;
- v) 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;
- vi) measures for the benefit of armed forces veterans, war widows and their dependents including but not limited to Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans and their dependents including widows;
- vii) training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports;
- viii) 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;
- ix) a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
- x) (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs);



xi) rural development projects;

xii) slum area development;

xiii)[Explanation.- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.]

xiv) disaster management, including relief, rehabilitation and reconstruction activities.

Signature: *G. Anjana*

Designation : Whole-time Director

Date : 23<sup>rd</sup> March 2026

