

CORPORATE SOCIAL RESPONSIBILITY POLICY

ACCURACY SHIPPING LIMITED

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INTRODUCTION

Accuracy Shipping Limited (“the Company” or “We”) recognizes that its business activities have wide impact on the society in which it operates, and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The Company endeavors to make Corporate Social Responsibility (“CSR”), a key business process for sustainable development and is responsible to continuously enhance shareholders wealth. It is also committed to its other stakeholders to conduct its business in an accountable manner that creates a sustained positive impact on society, aligned with nature and adopt eco-friendly practices.

Corporate responsibility is an embedded value of the Company. As a corporate entity, we are committed towards sustainability. While we strive to deliver excellence in our business, we wholeheartedly contribute towards being a part of societal change. We endeavor to:

- *do the right thing* by playing a key role in addressing issues that are central to our business - from the quality of our services and the diversity of our clients, to our engagement with communities and striving to contribute for a greener future, and
- *be a catalyst* for change by using our skills, voice and relationships to work with others and influence activities that make a difference, bring about change and have a lasting impact on the communities and the environment we operate in.

VISION AND COMMITMENT

The Company is vigilant in its enforcement towards corporate principles and is committed towards sustainable development and inclusive growth. The Company constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objective. It also pursues initiatives related to quality management, environment preservation and social awareness.

Its vision is to drive ‘**holistic empowerment**’ of the community through implementation of sustainable infrastructure which will have maximum societal impact by identifying the critical needs and gaps.

We shall remain committed to the following operating principles –

- Deliver innovative and sustainable logistics and shipping solutions for a greener future
- Conduct business in a socially responsible and ethical manner;
- Protect the environment and the safety of people;
- Support human rights; and
- Engage, learn from, respect and support the local communities and cultures with which we work.

PHILOSOPHY AND APPROACH

To attain its CSR objectives proficiently and in an integrated manner, the Company shall:

1. Undertake proactive engagement with stakeholders to actively contribute to the socio- economic development of the periphery/community in which it operates.
2. Create a positive footprint within the society by creating inclusive and enabling infrastructure/environment for livable communities.
3. Work towards mainstreaming the marginalized segments of the society by striving towards providing equal opportunities and making meaningful difference in their lives.
4. Focus on educating the girl child and the underprivileged by providing appropriate infrastructure, and groom them as future value creators.

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5. Assist in skill development by providing direction and technical expertise to the needy thereby empowering them towards a dignified life.
6. Emphasize on providing basic nutrition/health care facilities with special focus on establishing health centers for the mother and child as well as the elderly.
7. Facilitate water conservation by reducing water consumption at the plants and taking up rain water harvesting projects.
8. Create a business value chain which is sustainable - environmentally + socially + economically.
9. Promote an inclusive work culture.
10. Work towards generating awareness for creating public infrastructure that is barrier free, inclusive and enabling for all including the elderly and the disabled.
11. Promoting the well-being and development of employees and their families through an inspiring corporate culture that engenders good values.
12. Employee participation is an important part of developing responsible citizenship. Our company encourages and motivates employees to spend time volunteering on issues of their interest.
13. At the time of national crisis, as a company it is imperative for us to respond to emergency situations & disasters by providing timely help to affected victims and their families.

The company proposes to create a social impact through 'hands on' execution of the social initiatives, directly and/or through partnerships with individuals, institutions, NGOs and local Government bodies etc., for the purpose of accessing expertise/enhancing resources.

CSROBJECTIVES

The Company may carry out any one or more of the CSR activities, notified under the section 135 of the Companies Act 2013 and rules made and as amended from time to time, inter-alia the following:

1. To fight against hunger, poverty and malnutrition and sanitation and making available safe drinking water
2. To promote healthcare including rehabilitation health
3. To promote education, special education and enhance vocational skills especially among children, women and differently-abled persons and livelihood enhancement projects
4. To facilitate rural development and slum area development.

However, the CSR Committee shall have authority to decide to carry out any other CSR activities within the purview of permissible activities under the Act from time to time.

CSR COMMITTEE

The Company's CSR governance structure will be headed at the Board level CSR Committee that will be responsible for CSR activities/project undertaken. The Committee will report to the Board of Directors of the Company. The CSR Committee shall comprise of at least three directors, one of whom shall be independent director. The Board shall be empowered to modify the composition of CSR Committee, provided that there shall always be at least one independent director as part of CSR Committee or such other composition as may be prescribed from time to time.

The constituted CSR Committee comprises following members:

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Name of the Director	Designation	Nature of Directorship
Mr. Vinay Tripathi	Chairman	Chairman & Managing Director
Ms. Kalpana Kumari	Member	Independent Director
Mr. Vikas Jain	Member	Non- Independent Non-Executive Director

RESPONSIBILITIES OF CSR COMMITTEE

The CSR committee shall be mainly responsible to:

- Formulate CSR policy, inter-alia in compliance with the section 135 of the Companies Act, 2013 and schedule VII thereof and the Companies Corporate Social Responsibility Policy) Rules 2014.
- Identify and recommend to the Board, from time to time, the activities/ projects in line with such CSR policy and seek its approval for expenditure thereon, from the Board of Directors of the Company.
- Place and institute the transparent monitoring mechanism to review the implementation status of each activities/ project.
- Recommend to the Board, modifications to the CSR policy as and when required.
- Formulate a CSR Management Committee, if required to monitor the approved CSR activities, spending thereon from time to time with a robust and transparent governance structure to oversee the implementation of CSR Policy.
- The Board shall ensure that appropriate designated staff or personnel provides adequate assistance (viz. data collection, survey, quotations and costs involved etc.) to the CSR Committee to enable it to make necessary recommendations to the Board. For this purpose, the CSR Committee may also approach external consultants for necessary assistance as it may deem fit at such costs as may be approved by the Board.
- The CSR Committee shall undertake sufficient due diligence of each of the CSR Activity before it is implemented. Based on the recommendations of the CSR Committee, the Board shall approve the following:
 - (i) The specific CSR Activities that should be undertaken from time to time;
 - (ii) The amount of the CSR Expenditure on each of the CSR Activity;
 - (iii) Whether the CSR Activities will be undertaken directly or through an implementing agency or in collaboration with any other companies, including by availing services of any NGOs and record reasons for the same.
 - (iv) Activities undertaken in pursuance of the normal course of SS Infrastructure's business shall not be considered towards CSR Expenditure.

CSR BUDGET

The total budget for the CSR activities/ projects will be recommended by the CSR Committee and shall be approved by the Board of Directors of the Company. The expenditure to be incurred on CSR activities/ project during a financial year shall not be less than 2% of the average net profit (calculated in accordance

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with provisions of section 198 of the Companies Act, 2013) during three immediate preceding financial years of the Company.

The Company may allocate funds towards the building of CSR capacities within the Company as well as of the agencies selected to carry out such activities, provided that such spending shall not exceed 5% of the total amount available towards CSR spending in any financial year.

IMPLEMENTATION

Baseline survey would be conducted by the implementing agency and annual reviews shall be undertaken to ascertain the progress. The Board along with the CSR Committee shall be responsible for implementation of this CSR Policy.

MONITORING MECHANISM

To ensure effective implementation of the CSR projects, programs and activities undertaken in terms of this CSR Policy, the progress of each such project, program and activity will be reported to the CSR Committee on a monthly/quarterly basis, with all requisite documentation.

A quarterly report on implementation shall be submitted to the Board by the CSR Committee.

The CSR Committee will conduct impact studies on a periodic basis, through independent professional third parties/professional institutions.

The CSR Committee shall also try to obtain feedback from the beneficiaries of the CSR projects, programs and activities. If considered necessary, the effectiveness of the various programs/ activities undertaken under the CSR Policy may be evaluated through external agencies for providing the required feedback and inputs to formulate and improve the programs in future.

REPORTING

The CSR Committee shall maintain proper minutes of all its meetings. The CSR Committee shall prepare an annual report on CSR with such information and particulars as may be required by the Act and such report shall be included in the Board's report annexed to the financial statements.

The Board's report shall include an annual report on CSR containing such details as may be prescribed from time to time under the Act and the CSR Rules.

The Board will be responsible to ensure that the statutory requirements as may be prescribed from time to time under the Act and the CSR Rules are complied with.

GENERAL

1. Any surplus arising out of the CSR projects/programs or activities shall not form part of the business profits of the company.
2. All administrative expenses, including expenditure on wages and salaries, tours and travels, and training and development of personnel deputed on CSR Activities would be borne from CSR funds. However, the expenditure in a financial year for building CSR capacities of the personnel as well as the implementing agencies shall not exceed 5% (five per cent.) of total CSR Expenditure in such financial year.

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3. If it is observed that any CSR Activity taken up for implementation is found not properly implemented, the CSR Committee, with approval of the Board, may discontinue funding the project at any time during the course of implementation and use such funds for any other project.
4. The CSR Committee shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this CSR Policy.

AMENDMENT

The CSR Committee is empowered to amend or modify the CSR Policy and such changes shall be placed before the Board for its approval. The Board may subject to compliance with applicable law, at any time approve or alter, amend or modify the CSR Policy, as it deems fit to comply with the statutory obligation to undertake the CSR Activities.
