

Corporate Social Responsibility (CSR) Policy

Sharp Logistic (SL)

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SHARP LOGISTICS PVT. LTD.

 A **SAKSHAM** GROUP COMPANY

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1. INTRODUCTION

1.1 SL CSR POLICY

SHARP Logistic Pvt. Ltd. (SL)'s commitment to the development of weaker sections of society is over a decade old.

SHARP Logistics Pvt. Ltd. CSR projects are carried under the umbrella of **"SAKSHAM "** SL draws its strength from its Social Statement **"Passion to Serve"**, to support the downtrodden, under-represented, disadvantaged, needy and marginalized citizens and create social infrastructure for their sustenance.

SL never loses sight of its responsibility to the Environment and Society.

SL is committed towards Corporate Social Responsibility include but not limited to, promotion of EDUCATION, HEALTHCARE, and COMMUNITY DEVELOPMENT of the society through respect for universal human rights and the environment, acting with integrity and accountability and operating responsibly and sustainably.

2. OBJECTIVE AND SCOPE

2.1. OBJECTIVE

SL 's CSR objective is **'TO BRING SELF SUSTAINABILITY TO THE BENEFICIARIES IN WHATEVER CSR PROJECTS WE DO'**

The objective of the CSR Policy is to lay down guidelines for CSR activity and adhere to SL's interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs.

2.2. SCOPE & COVERAGE

This Policy covers the proposed CSR activities to be undertaken by the SL ensuring that they are in line with Schedule VII of the Companies Act, 2013 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. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

3.1. CONSTITUTION

Pursuant to the provisions of Section 135 of the Act, the Board of Directors shall constitute the Corporate Social Responsibility (CSR) Committee. The Members of CSR shall be appointed by the Board of Directors of the Company which must consist of at least two or more Directors. Accordingly, the constitution of CSR Committee formed by SL is as follows:

Sl. No.	Name of the member	Designation in committee	Designation in SL
1	Mr. Ashish Sheth	Chairman, CSR	Managing Director
2	Mr. Sarjak Sheth	Committee Member	Director
3	Mr. Anand Sheth	Committee Member	Director
4			

3.2. FUNCTIONS AND POWERS OF COMMITTEE

To effectively implement the objectives of the Company with respect to CSR, the 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 CSR activities as stated under Schedule VII of the Act
- c. Approve to undertake CSR activities, if necessary, in collaboration with SL and its subsidiary group companies/other Companies/firms/NGOs etc., and to separately report the same in line with the CSR Rules
- d. Recommend the CSR Budget
- e. Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and the CSR Rules
- f. Create transparent monitoring mechanism for implementation of CSR initiatives in India.



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- g. Submit the Reports to the Board in respect of the CSR activities undertaken by the Company.
 - h. Monitor CSR Policy from time to time.
 - i. Monitor activities/charter of Internal Working and Monitoring Group (WG) who are authorized to ensure that the CSR activities of the Company are implemented effectively
 - j. Authorize executives of the Company to attend the CSR Committee Meetings, if necessary

3.3. MEETINGS OF THE COMMITTEE

For smooth functioning of the Committee, the members shall meet as below to discuss such matters and to take such decisions as may be necessary;

- a. The CSR Committee shall hold a minimum number of two meetings of its Board of Directors every year.
- b. The members of the Committee may mutually agree between them regarding the time and place for the said meetings.
- c. The quorum for the CSR Committee Meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.
- d. The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio visual means as may be convenient.

4. CSR SPEND

The Companies Act, 2013 prescribes that the companies which meet the criteria specified U/s. Sec. 135 shall allocate 2% of its average net profits (calculated as per Sec. 198) during the three immediately preceding financial years to be spent on CSR Activities that fall under the categories specified under Schedule VII of the Companies Act 2013.

4.1. CSR EXPENDITURE

Net profit for the purpose of allocation towards CSR means profit more fully described under Rule 2(f) of the CSR Rules. The CSR expenditure shall include all expenditure including contribution to corpus or on projects or programs relating to CSR activities approved by the Board of Directors on the recommendation of its CSR Committee but does not include any expenditure on an item not in conformity or not in line with activities stated under Schedule VII of the Act.

4.2. EXPENDITURE ON CSR ADMINISTRATIVE COST

The Company may spend the CSR Budget on the Salary, Travelling and Training of the employees in the CSR function, such expenditure shall not exceed 5% of the total CSR spend of the Company as stated in the Rules from time to time. Determination of whether a particular expense falls within this 5% cap can be decided in consultation with the Chief Financial Officer of the Company based on the clarification available from time to time in this regard.

4.3. FAILURE TO SPEND THE CSR AMOUNT

If the Company fails to spend the required amount in a particular financial year, it is the duty of the Committee to submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of



Directors in their Annual Report pertaining to that particular Financial Year and shall deal with the unspent amount in the following manner.

- i. For Ongoing Project, Transfer such unspent amount to a separate Bank account of the company to be called as “Unspent CSR Account” within 30 days from the end of the financial year.
- ii. Other than Ongoing Project, Transfer unspent to any Fund specified in the Schedule VII such as PM Care Fund, Clean Ganga Fund etc. within 6 months from the end of the financial year

Surplus, if any, arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.

5. CSR INITIATIVES

Pursuant to Schedule VII of the Act and the CSR Rules, the Company shall undertake CSR activities included in its Annual CSR Plan, and as recommended by the CSR Committee at the beginning of each year. The Committee is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review.

5.1. ANNUAL CSR PLAN

The Annual CSR Plan is a yearly plan of CSR activities that would be placed before the Board of Directors of the Company based on recommendation of its CSR Committee which outlines inter alia the following aspects of CSR initiatives of the Company:

- Project Proposals
- Targeted Beneficiaries and their key needs
- Alignment with Schedule VII
- Project Goals and milestones
- Activities and Timelines including expected closure dates.
- CSR Budget with projections
- Progress reporting and frequency of reports
- Risks and mitigation strategies (if any)
- Any other information as may be required by the CSR Committee

5.2. COLLABORATION AND OUTSOURCING

It is expressly allowed under the CSR Rules that SL may collaborate with any other Company or Association formed in this regard subject to approval by CSR Committee, to implement CSR activities and the same shall form a part of the Annual CSR Plan.

And, SL may also collaborate with any NGO, having necessary registration under 12A, 80G of the Income Tax Act, 1961 and CSR Registration in MCA21 portal.



5.3. PROJECT INITIATION PROCESS

- Identify the project based on need assessment.
- Formulate a core team.
- Establish volunteer requirement and seek volunteers.
- After proper due diligence, select registered and/or qualified NGO, organization, institutes, if required (go for site visit as per requirement)
- Align with the NGO organization, institutes or the internal team to refine project objective
- Sign Memorandum of Understanding (MOU) with third party (i.e. NGO or others) for the project
- Estimate the budget required and seek approval from the board.

5.4. PROJECT EXECUTION

- Prepare project activity plan.
- Prepare project schedule.
- Define payment milestone.
- Establish communication mechanism – requirement of volunteerism, e-mails to be circulated, communication within Group offices, posters, social media, etc.
- Communicate venue details.
- Site / Venue readiness (consideration as per project)
- Dos and Don'ts circulation if required.
- Involve procurement process for negotiations.

5.5. FINANCIAL GUIDELINES

- All advance, payment, claims etc. per SL guidelines

5.6 EXPENSES REPORTING

- All expenses claims should be as per SL guidelines

5.7 PROJECT TRACKING, MONITORING AND REPORTING

- Prepare a follow-up and monitoring plan (Min. 1 review during execution)
- Follow up with the NGO/ Organization/ Institutes or individuals by visiting, discussing, pictures, etc.
- Periodic review with all stake holders
- Track project milestone & deliverables
- Capture Photo / Video for work in progress

5.8 PROJECT CLOSE OUT

- Financial closure – All bills settled.
- Photo / Video (Before and After)
- Capture Volunteer experience
- Recommendation changes and or area of improvement
- Utilization documentation
- Project closure letter

5.9 PROJECT MEASUREMENT

- Preferably write a Project Article or Report
- Volunteers' effort hour reporting via volunteer management platform- No. of Volunteers/ Volunteers Hours
- Identify, communicate and publish the benefits the project has generated or impacted on individuals and/or society – i.e. number of individuals / families impacted, children benefited, meals served, people treated, etc.
- If possible, feedback from benefitted individual, NGO coordinator, organization etc.



6. CSR REPORTS

The CSR Team shall assist the CSR Committee to prepare reports that are required to be placed before the Board. The format of the Report shall be the format prescribed under the CSR Rules stated hereunder:

6.1 CSR SPENT OR UNSPENT FOR THE FINANCIAL YEAR:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6). -(Within 1 Month)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)- (Within 6 Months)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
	-	-	-	-	-



6.2 DETAILS OF CSR AMOUNT SPENT AGAINST ON-GOING PROJECTS FOR THE FINANCIAL YEAR:

S.no. (1)	Name of the Project (2)	Items from the list of Activities in Schedule VII Act (3)	Local Area- Yes/No (4)	Location of the Project (5)	Project Duration (6)	Amount Allocated for the Project (7)	Amount Spent in the current Financial Year (8)	Amount Transferred to Unspent CSR Account for the project as per section 135(6)- (9)	Mode of Implementation- Direct(Yes/No) (10)	Implementing Agency (11)	
										CSR Registration Name no.	



6.3 DETAILS OF CSR AMOUNT SPENT AGAINST OTHER THAN ONGOING PROJECT FOR THE FINANCIAL YEAR:

S.no. (1)	Name of the Project (2)	Items from the list of Activities in Schedule VII Act (3)	Local Area - Yes/No (4)	Location of the Project (5)		Amount Spent in the current Financial Year (6)	Mode of Implementation- Direct{Yes/No} (7)	Implementing Agency (8)	
				State	District			Name	CSR Registration no.

7. REPORTING AND PUBLICATION OF CSR POLICY

As per the CSR Rules, the contents of the CSR Policy shall be included in the Directors' Report and the same shall be displayed on the Company's website, if any.

8. POLICY REVIEW AND FUTURE AMENDMENT

The administration of the CSR Policy of the Company and the execution of identified CSR projects, programs, and activities under it shall be carried out under the control and overall supervision of the CSR Committee.

Further, the Board of Directors may revise/ amend this CSR Policy based on the recommendations of the CSR committee or to bring the same in line with the guidelines or amendments issued from time to time by Companies Act, 2013.

Sd/- Director	Sd/- Chairman CSR Committee
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