

NHAVA SHEVA FREEPORT TERMINAL

CORPORATE SOCIAL RESPONSIBILITY (“CSR”) POLICY

Short Title:

This policy in relation to the Corporate Social Responsibility (“CSR”) of Nhava Sheva Free Port Terminal Private Limited (NSFT) is titled as the “CSR Policy” and shall include any alterations, amendments or modifications hereto from time to time.

Introduction:

NSFT, as a socially committed and responsible corporate citizen, pledges that it would work towards upliftment of the rural, poor, marginalized, disadvantaged and deprived communities of India. NSFT believe that Corporate Social Responsibility (CSR) is the way and mean through which NSFT will try to repay the obligations made by the Society, by contributing the resources, in its various forms, as required for the efficient operation of the Business.

Corporate Social Responsibility is strongly connected with the principles of sustainability. The CSR initiatives of NSFT would be aimed at the basic life necessities of the individual and collective life amenities of the community as well.

Objectives:

The main objectives of the CSR policy is to set out our commitment to ensuring that NSFT’s activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society.

This CSR Policy shall be read in line with Section 135 of the Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules 2022 and such other rules, regulations circulars and Notifications as may be applicable and as amended from time to time and will inter-alia provide for the following: hereinafter referred to as Act and Rules

- Establishing a guideline for compliance with the Regulations etc. to dedicate a percentage of Company’s profits for Social Projects.
- Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and Reporting

CSR Vision Statement

In alignment with the NSFT’s Objective, its CSR initiatives strives to create value by addressing critical social, environmental and economic needs of the society by which, it promote sustained growth for the society, in fulfilment of its role as a Socially Responsible Corporate. It aims at complementing the role of the Government in enhancing welfare measures of society.

Key Purpose of CSR Policy:

The key purpose of this Policy is to:

- Outline the development areas in which the Company shall get involved in.
- Define governance structure for CSR management within the Company.
- Serve as a guiding document aiding in identification, execution and monitoring the CSR projects.

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- Describe the treatment of surpluses from CSR activities.
- Define the approach and direction given by the Board of the Company, considering the recommendations of the CSR Committee.
- Provide guiding principles for selection, implementation and monitoring of activities.
- Formulate an Annual Action Plan every year as per applicable rules.

Scope of CSR Policy:

This Policy applies to all CSR projects that will be undertaken by NSFT and shall fulfil all the requirements of Section 135 of the Companies Act, 2013 and rules made thereunder. NSFT 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. This Policy will be reviewed and updated in line with the relevant provision of legislation and best practices that can be adopted by NSFT.

CSR ACTIVITIES:

1. The Board shall ensure that the CSR Activities that are undertaken by the Company should be within the scope mentioned in the Act & Rules , from time to time, which mainly covers the following activities:

(i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.

(ii) Promoting education, including special education and employment enhancing vocation skills especially among children, woman, 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 back ward groups.

(iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.

(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 arts and handicrafts.

(vi) Measures for the benefit of armed forces veterans, war windows and their dependents.

(vii) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.

(viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for social-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.

(ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.

(x) Rural development projects.

(xi) Such other activities as may be specified under the Act or the CSR Rules from time to time.

2. The CSR Activities will be carried out in a manner that the preference is to undertake the CSR Activities in and around the local areas where the Company operates.

3. Based on the scope of activities set out in Clause CSR Activities above, the CSR Committee shall provide recommendations to the Board with respect to specific CSR Activities that may be undertaken by the Company.

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4. The Board shall ensure that appropriate designated staff or personnel provide 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.

CSR Committee and CSR Team:

NSFT has constituted Corporate Social Responsibility Committee (the “CSR Committee”) in line with Section 135 of the Companies Act, 2013

The CSR Committee consists of following members of the Board:

1. Mr. Dhruv Kotak
2. Mr. Krishnadas Kumaran Kodalil
3. Mr. Atit Mahajan

The CSR Committee of the Board shall be responsible for:

- Formulate and recommend the CSR Policy to the Board
- Recommend the amount of expenditure to be incurred on CSR Activities.
- Formulate and recommend the Board, Annual Action Plan in pursuance to CSR policy which shall include the item as mentioned in the Clause “CSR Activities” of this policy.
- Review of CSR activities in the Company.
- Monitoring of implementation of CSR Policy.
- Recommend to the Board, modifications to CSR Policy as and when required.
- Appraise to the Board the CSR expenditure done during the year.

Dedicated CSR team shall be constituted from among the employees at NSFT, for implementing the CSR Policy and shall work under the guidance of CSR Committee and will be mainly responsible for:

- Execution of the CSR Policy.
- Identify projects and key initiatives pursuant to CSR Policy.
- Facilitating allocation of funds to the projects as identified for CSR activities.
- Maintain records of CSR Activity
- Monitoring CSR Projects to establish effectiveness of CSR etc.

CSR BUDGET AND SURPLUS:

As prescribed in Section 135(5) of the Companies Act, 2013, Company shall make every effort to spend in every Financial Year at least 2% of average net profit (calculated as per provision of section 198 of the Companies Act, 2013) made during three immediately preceding Financial Years on CSR activities.

Annual CSR budget would be approved by the Board on the recommendation of the Board CSR Committee, subject to the provisions of the Act and Rules made thereunder and amended from time to time. Where any Corporate Social Responsibility (CSR) fund remains unspent at the end of any financial year, unless the same relates to any ongoing project, transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

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Any CSR fund remaining unspent at the end of any financial year and relates to any ongoing project undertaken by a company in pursuance of its CSR Policy, 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.

Where a company spends an amount more than 2% average net profit, such excess amount may be set off up to immediate succeeding 3 financial years subject to the following conditions:

1. the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any
2. The Board of Directors of the company shall pass a resolution to that effect.

REPORTING AND RECORD KEEPING:

1. The CSR Committee shall maintain proper minutes of all its meetings.
2. The Board's report of the Company shall include an annual report on CSR containing the particulars set out in Annexure A to this CSR Policy and such other details as may be prescribed from time to time under the Act and the CSR Rules.
3. The Board will be responsible to ensure that:
 - (i) The report of the Board includes the annual report on CSR Activities of the Company and sets out the requisite information in terms of the Act and the Rules;
 - (ii) The contents of the latest and updated version of the CSR Policy is included in the report of the Board;
 - (iii) The contents of such policy are also made available on the website (if any) of the Company as per the particulars specified in the Annexure A.
 - (iv) In case of failure to ensure the minimum CSR Expenditure, detailed reasons for the same are adequately disclosed in the Board Report.

MODE OF EXECUTION OF CSR PROJECTS:

- The Company will undertake CSR projects, falling within the specific areas outlined in Clause "CSR Activity", with the involvement of local institutions and the community at large.
- The Management Level CSR Committee shall work towards the execution, implementation and monitoring of the CSR projects/initiatives in accordance with the provisions of this Policy.
- The actual implementation of various initiatives will be broad-based either through Company's own employees/departments identified by the Management Level Committee or through the engagement/partnering of any external agency like Trusts, Societies, Section 8/ Section 25 companies ('Implementing Agency' for short) in terms of Rule 4 of the CSR Rules or through collaborative projects with other corporates.

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- The Company would encourage the involvement of its employees in its CSR initiatives and will therefore proactively engage with employees and other key stakeholders to solicit their volunteering and active involvement in the Company's CSR programs.
- The Implementing Agency should mandatorily qualify to work as implementing agency and must comply with the required legislation. The Implementing Agency must also comply with the Company's internal criteria, to ascertain the Implementing Agency's credibility and ability to execute the proposed projects.

CONCLUSION:

This Policy will form the framework for functioning of the CSR activities of the Company. In case of any difficulty/doubt in interpreting any provision of the Policy and also in respect of matters not covered herein, a reference will be made to the CSR Committee. In all such matters, the interpretation and the decision of the CSR Committee shall be final. Any or all provisions of the CSR Policy will be subject to revision/amendment in accordance with guidelines issued by the Appropriate Authority, from time to time.

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