

## Corporate Social Responsibility Policy

### Philosophy

The Prince Pipes and Fittings Limited (“the Company”) strives to be a socially responsible company and strongly believe in development of society at large.

The aim of the Corporate Social Responsibility Policy (CSR Policy) is to ensure that it becomes a socially responsible Corporate Entity contributing towards improving the quality of life of the Society at large.

This policy shall apply to all CSR initiatives and activities to be undertaken by the Company independently or any Group Company or any NGO/Trust or through “PRINCE FOUNDATION”

### Objective

The objective of this Policy is to be set guidelines for carrying out CSR activities by the Company and also to set up process of execution implementation and monitoring of the CSR activities to be undertaken by the Company.

### CSR Obligations

Pursuant to Section 135 of the Companies Act, 2013 (Act) and Companies (Corporate Social Responsibility Policy) Rules, 2014 (Rules) including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force and Schedule VII appended to said Act and Circular No. 21/2014 dated 18.06.2014 of Ministry of Corporate Affairs (Collectively referred hereinafter as “Regulations”) every company having net worth of Rs. 500 crores or more or turnover of Rs. 1000 crores or more or a net profit of Rs. 5 crores or more during any financial year shall constitute a Corporate Social Responsibility Committee (CSR Committee) of the Board consisting of three or more directors, out of which at least one director shall be an independent director

The Committee currently consists of:

Name	Position in the committee	Designation
Jayant Shamji Chheda	Chairman	Chairman and Managing Director
Parag Jayant Chheda	Member	Joint Managing Director
Amisha Vora	Member	Independent Director
Ankur Bansal	Member	Independent Director

Our Company Secretary is the secretary to the Corporate Social Responsibility Committee.

### CSR Activities:

The Policy recognizes that corporate social responsibility is not merely compliance, it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following

focus areas as notified under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 :

- i) Eradicating hunger, poverty & malnutrition, promoting preventive health care & sanitation and making available safe drinking water;
- ii) Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently-able and livelihood enhancement projects;
- iii) Promoting gender equality, empowering women, setting up homes & hostels for women & orphans, setting up old-age homes, day care centers & such other facilities for senior citizens & measures for reducing inequalities faced by socially & 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 setup 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 arts and handicrafts;
- vi) measure for the benefit of armed force veterans, war widows and their dependents;
- 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 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) contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), Department of Science and Technology (DST), Ministry of Electronics and Information Technology engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- x) rural development projects;
- xi) slum area development. (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).
- xii) disaster management, including relief, rehabilitation and reconstruction activities.

#### **Role of CSR Committee**

The role of the Corporate Social Responsibility Committee shall be as follows:

- (a) To formulate and recommend to the board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013 and make any revisions therein as and when decided by the Board;
- (b) To formulate, review and recommend to the Board the Annual Action Plan for each financial year in accordance with the Companies (CSR Policy) Rules, including identification of CSR projects, modalities of execution, implementation schedules and monitoring mechanisms;
- (c) To recommend the amount of expenditure to be incurred on the activities referred to in (a);
- (d) The CSR initiatives undertaken by the Company may be one-time projects or ongoing projects, as identified and recommended by the CSR Committee and approved by the Board, in accordance with applicable provisions of the Act and CSR Rules.
- (e) To review and take note of impact assessment reports, wherever applicable, of CSR projects undertaken by the Company and place the same before the Board.
- (f) To monitor the Corporate Social Responsibility Policy of the company from time to time;
- (g) To do such other acts, deeds and things as may be required to comply with the applicable laws; and
- (h) To perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 or by the SEBI Listing Regulations or statutorily prescribed under any other law or by any other regulatory authority.”

#### **Board’s approval to CSR Policy**

The CSR Committee so constituted, formulated a Policy on Corporate Social Responsibility (CSR Policy) and recommended it to the Board of the Company

#### **Implementation of CSR activities**

- (i) The Company may undertake CSR activities through registered trust or society or any company, established by the company, its holding or subsidiary company under Section 8 of the Act for such non-for-profit objectives. Provided that the Company can carry out the CSR activities through such other institutes having an established track record of 3 (three) years in undertaking the CSR activities.
- (ii) The Company may collaborate with other companies for undertaking the CSR activities subject to fulfillment of separate reporting requirements as prescribed in the Regulations.
- (iii) CSR activities shall be undertaken through such entities as may be permitted under applicable law and registered with the Central Government, as required.
- (iv) The CSR activities shall not include any activities undertaken by the Company in pursuance of normal course of business of the Company.
- (v) The Company shall not make any payment directly or indirectly to Political Party(ies) for CSR activities.

#### **Reporting**

As per Regulations, the Company shall disclose in its Board Report in prescribed manner :

- (a) Composition of CSR Committee
- (b) Contents of CSR Policy and shall place it on its website
- (c) Reasons for not spending the CSR amount
- (d) CSR initiatives undertaken by the Company and amount spent.

### **Tax Treatment**

Tax treatment of CSR spent will be in accordance with the Income Tax Act, 1961 as may be notified by Central Board of Direct Taxes (CBDT).

In the event of any amendment, clarification or circular issued by the Ministry of Corporate Affairs or any other statutory authority, which is inconsistent with this Policy, such statutory provisions shall prevail and this Policy shall stand modified to that extent

The Board amended the policy w.e.f May 16, 2024