



GOODLUCK INDIA LIMITED

(formerly Good Luck Steel Tubes Limited)

CORPORATE SOCIAL RESPONSIBILITIES CSR POLICY - 2015

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CSR POLICY - 2015

GOOD LUCK STEEL TUBES LIMITED

BACKGROUND :

The Concept of Corporate Social Responsibility (**CSR**) has gained prominence from all avenues. Organizations have realized that government alone would not be able to get success in its endeavor to uplift the downtrodden society. Even much before the issue of CSR became global concern, Good Luck Steel Tubes Limited (**GLST**) was aware of its responsibility towards the society. In alignment with vision of the company, GLST, through its CSR initiatives, continues to enhance value creation in the society and in the community in which it operates, through its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as a Socially Responsible Corporate, with environmental concern. Now, Pursuant to Section 135 of the Companies Act, 2013, and Companies (Corporate Social Responsibility Policy) Rules, 2014 GLST has to formulate and Implement Policy to provide a roadmap for its CSR initiatives, which should be an integral part of overall business policy and aligned with its business goals.

INTRODUCTION :

The policy encompasses the company's philosophy for delineating its responsibility as *a corporate citizen* and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large, is titled as the '**CSR Policy - 2015**'.

This Policy shall be read in line with Section 135 of the Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, and notifications (collectively referred hereinafter as 'Regulations') as may be applicable and as amended from time to time. The CSR policy – 2015 of GLST will supersede all the earlier policies relating to CSR.

OBJECTIVE :

The main objective of GLST CSR policy is to lay down guidelines for the company to make CSR a key business process for sustainable development for the society. GLST will act as a good Corporate Citizen, subscribing to the principles of global compact for implementation. The objectives of the GLST CSR Policy are to:

- Establishing a guideline for compliance with the provisions of Regulations 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;

- Ensure an increased commitment at all levels in the organisation, to operate its business in an economically, socially & environmentally sustainable manner, while recognising the interests of all its stakeholders;
- To take up programmes that benefit the communities in & around its work centers and results, over a period of time, in enhancing the quality of life & economic well-being of the local populace;
- To generate, through its CSR initiatives, a community goodwill for GLST and help reinforce a positive & socially responsible image of GLST as a corporate entity.

DEFINITIONS :

In this Policy unless the context otherwise requires:

- a) 'Act' means Companies Act, 2013;
- b) 'Corporate Social Responsibility' means Corporate Social Responsibility (CSR) as defined in Section 135 of the Companies Act 2013 and Companies Corporate Social Responsibility Policy) Rules 2014;
- c) 'Company' means Good Luck Steel Tubes Limited;
- d) Words and expressions used in this CSR Policy and not defined herein but defined in the Act shall have the meaning respectively assigned to them in the Act.

CSR ACTIVITIES :

The activities undertaken under CSR policy must be relatable to schedule VII of the Rule. The Policy recognises one or more of the following thrust areas as notified under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules 2014:

- a) Eradicating hunger, poverty and malnutrition, promoting 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;
- b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- c) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other

facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

- d) 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 including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga;
- e) 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;
- f) Measures for the benefit of armed forces veterans, war widows and their dependents;
- g) Training to promote rural sports, nationally recognised sports, Paralympics sports and Olympic sports;
- h) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities and women;
- i) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- j) Rural development projects;
- k) Slum area development.

Contribution of any amount directly or indirectly to any political party or the CSR projects or programmes or activities that benefits only the employees of the company and their families shall not be considered as CSR activities.

CSR EXPENDITURE :

For achieving the CSR objectives through implementation of meaningful & sustainable CSR programmes, the Company would do all endeavor to spend upon CSR activities not less than 2% of the Average Net Profits of the Company made during the three immediately preceding financial years. The surplus arising out of the CSR activities will not be part of business profits of the Company.

Expenditure incurred by the companies for the fulfillment of any act/statute of regulations would also not count as CSR expenditure. The CSR Projects or programs or activities undertaken in India only shall amount to CSR Expenditure.



In case Company fails to spend such amount, the Board shall specify the reasons for not spending the amount.

IMPLEMENTATION :

The CSR activities shall be undertaken by the company as projects or programme mode (either new or ongoing). The time period/duration over which a particular programme will be spread, will depend on its nature, extent of coverage and the intended impact of the programme. The CSR activities may be undertaken through a registered trust or a registered society or in collaboration with other companies.

By and large, it may be ensured that the CSR programmes are executed in and around the areas adjoining GLST registered office including its branches, corporate offices, its factories or it's works centers.

Initiatives of State Governments, District Administration, Local Administration as well as Central Government Departments Agencies, Self-Help Groups, etc., would be synergized with the initiatives taken by GLST.

MONITORING :

The CSR Committee shall prepare a transparent monitoring mechanism for ensuring implementation of the projects / programs / activities proposed to be undertaken by the Company.

The CSR Committee shall have the authority to obtain professional advice from external sources and have full access to information contained in the records of the Company as well as the powers to call any employee / external consultant or such other person(s) and for such purpose as may be deemed expedient for the purpose of accomplishments of overall CSR objectives laid down under the Act.

REVIEW AND REPORT :

The CSR Committee will review the CSR activities of the Company and will provide progress update to the Board of Directors.

The Company will report the details of CSR initiatives and activities of the Company in the Directors' Report and on the website of the Company, as required under the Regulations. Such reporting will be done, pertaining to financial year(s) commencing on or after the 1st day of April 2014.

AMENDMENTS TO THE POLICY :

The Board of Directors on its own and/or as per the recommendations of CSR Committee can amend this Policy, as and when required as deemed fit. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the Regulations on the subject as may be issued from relevant statutory authorities, from time to time.