



DEVI SEA FOODS LTD

Registered Office: 50-1-51/1, A.S.R. Nagar, Seethammadhara, Visakhapatnam, Andhra Pradesh –
530013 INDIA

CIN: U15122AP1992PLC094924

CORPORATE SOCIAL RESPONSIBILITY POLICY

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DEVI SEA FOODS LTD

CORPORATE SOCIAL RESPONSIBILITY POLICY

PREFACE

- i. The company's Corporate Social Responsibility ("CSR") Policy encompasses Devi Sea Food Limited' ("Company's") philosophy for giving back to society as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programs for the transformation and sustainable development of the rural communities at large. This CSR Policy has been approved by the board of directors of the Company by way of a resolution on February 09, 2018.
- ii This Policy shall be applicable to all CSR activities of the company whether carried by it or through any implementation agency with effect from February 09, 2018

OBJECTIVE

- The main objective of the CSR Policy is to lay down guidelines for the Company to make CSR as one of the key focus areas to adhere to strategy that focuses on making a positive contribution to society through high impact, sustainable programs.
- Additionally, the objective of this Policy is to lay down the guiding principles in undertaking various programs and projects by or on behalf of the Company relating to CSR within the meaning in Section 135 of the Companies Act 2013 read with Schedule VII of the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.
- This Policy covers current as well as proposed CSR activities to be undertaken by the Company and examining their alignment with Schedule VII of the Act 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.
- This policy outlines our Corporate Social Responsibility agenda. Our aim is to achieve responsible growth and we will inspire to bring this to life by encouraging people to take small everyday actions that will add up to make a big difference.

POLICY

- 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.

- In accordance with the requirements under the Companies Act, 2013, the Company's CSR activities, amongst others, will focus on:

1. Eradicating hunger, poverty and malnutrition:

- Provision of food, nutrition supplement, clothes etc for the poor, children and other deprived sections of the society.
- Supporting nutrition in anganwadi centres and building capacities of anganwadi workers to this effect.
- Provision of shelter for homeless.
- Promoting sanitation, making available safe drinking water

2. Promoting Health care including Preventive Health care

- through awareness programmes,
- health check-ups,
- provision of medicine & treatment facilities ,
- providing pre natal & post natal healthcare facilities,
- prevention of female foeticide through awareness creation,
- program for preventing diseases and building immunity.

3. Ensuring environmental sustainability and ecological balance through :

- Plantation drives in schools, villages, our manufacturing units & offices/business premises and other areas in general;
- Reviving endangered plants, promoting agro-forestry;
- Protection of flora & fauna;
- conservation of natural resources
- Maintaining quality of soil, air & water.
- Adoption of wastelands to cultivate plants;
- Promoting biodiversity;
- Animal welfare and veterinary services.
- Technical support and Knowhow for improving farming and building capacities of small farmers.
- Promoting alternate energy resources.

4. Promotion of education especially among children, women, elderly and the differently abled including:

- Non-formal education programmes.
- Supporting schools with infrastructure like benches, toilets, potable water, fans etc.
- Supporting other educational institutions.
- Improving educational facilities in general.
- Supporting children for higher education.

5. Promoting gender equality and empowering women including:

- Adult literacy for women.
- Promoting and providing credit support to women's self-help and joint liability groups.
- Training in vocations pursued by women.
- Setting up homes for women & orphans;
- Setting up old-age homes & other facilities for senior citizens
- Setting up hostels for working and student women, day care centres for kids of working women
- Contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government

6. Rural Development Projects.

7. Other Activities:

- Promotion of Sports with special focus on training for rural sports, nationally recognised sports, Paralympic sports, Olympic sports.
- Welfare for differently disabled persons
- Setting up public libraries
- Reducing inequalities faced by the socially and economically backward groups.
- Protection of national heritage, art, culture and handicraft; Restoration of Buildings & sites of historical importance & works of art.
- Welfare of armed forces personnel, war widows and their dependants.

8. Incidental Activities.

- Employing people and incurring other costs to carry out aforesaid activities.

9. Such other activities as the Board may consider to be appropriate. It is clarified that the Company may continue to undertake and/or participate in voluntary charitable/non-profit activities that does not fall within the scope of the CSR objectives as defined herein and the Companies Act, 2013.

CSR COMMITTEE

- The CSR Committee will consist of four Directors, out of which one shall be an Independent Director of the Company. The CSR Committee shall meet at least twice in a year to discuss and review the CSR activities and policy. The quorum shall be two members are required to be present for the proceeding to take place.

SCOPE AND FUNCTIONS OF CSR COMMITTEE

- The CSR committee will recommend a formal CSR Policy, this document and will formulate and recommend CSR activities (as detailed in Section VII of the Companies Act 2013), set forth a budget, describe how the company will implement the project, and establish a transparent means to monitor the implementation of CSR projects or programs or activities undertaken by the Company, on CSR Policy from time to time

ALLOCATION OF FUNDS

- As per the regulations the company will set aside, for annual CSR activities, an amount equal to 2% of the average net profits of the Company made during the three immediately preceding financial years. Any unutilized CSR allocation fund of a particular year, will be carried forward to the next financial year i.e. the CSR budget will be non-lapsable in nature. Further, the surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.
- The tax treatment of CSR spent will be in accordance with the Income Tax Act, 1961 as may be notified by the central board of Direct taxes.

FAILURE TO SPEND THE CSR FUNDS

- In case the Company fails to spend the above targeted amount in that particular financial year, the Committee shall 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 Directors' Report for that particular Financial Year.

PUBLICATION OF THE CSR POLICY

- The contents of the CSR Policy shall be included in the Directors' Report and the same shall be displayed on the Company's website.

CORPORATE SOCIAL RESPONSIBILITY POLICY

- Further, the Board's Report shall include an annual report on CSR activities undertaken by the Company over the previous financial year.

AMENDMENTS TO THE POLICY

- The Board of Directors on its own and/or on the recommendation of CSR committee can amend its policy as and when required deemed fit. Any or all provisions of CSR Policy would be subjected to revision/amendment in accordance with the regulations on the subject as may be issued from relevant statutory authorities, from time to time.

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