

SHREYAS SHIPPING AND LOGISTICS LIMITED

Corporate Responsibility Policy

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1.1 INTRODUCTION

1.1 Shreyas Shipping and Logistics Limited (hereinafter referred to as ‘Shreyas’) provides coastal container shipping services and coastal transshipment services.

1.2 In pursuit of achieving highest standards of excellence, Shreyas has coined responsible shipping as the unwritten core value of Shreyas’s business - that translates into bridging the gap between people, material and destinations in the most efficient ways and also with most ethical means. Its reach is further strengthened by a wide network of leading industry partners.

1.3 Since its establishment in 1988, philanthropy has been ingrained in Shreyas DNA. Social and environmental responsibility being one of Shreyas core values. Shreyas mission is to contribute towards improving the quality of life of communities around its operations. Shreyas’s success in its core business operations largely attributed to the participatory approach that imbibed in their core business activities which always strengthened its bond with the local population around its operational regions.

1.4 Shreyas has undertaken and shall continue to undertake appropriate Corporate Social Responsibility (hereinafter referred to as ‘CSR or CR’) measures having direct measurable socio-economic and environmental impact on communities in local areas and areas around which it operates.

1.5 Shreyas, keeping this core objective, herein below record its Corporate Social Responsibility Policy as under.

2. CORPORATE RESPONSIBILITY POLICY

2.1 CR VISION

Shreyas commits to create prosperity and a positive difference for the people, planet and the environment.

2.2 CR MISSION

We believe that businesses can thrive if the society and environment prosper alongside. Therefore, we commit to leverage in-house skills and CR grants at the grassroots to create a sustainable and inclusive path to economic growth and prosperity and contribute to the Sustainable Development Goals.

2.3 GUIDING PRINCIPLES OF CR: Guiding principles of Shreyas CR are:

1. Uphold integrity of good governance practices and Strict compliance of local laws
2. Social and Environmental responsibility with emphasis on the marine environment.
3. Respect towards culture, customs and beliefs of every project/plant location.
4. Uphold principles of equity in all transactions and stand against any discrimination based on ethnicity, caste, class, gender, religion and language to promote inclusive growth.

5. Work towards elimination of all barriers for the social inclusion of disadvantaged groups- such as the poor. Socially backward, differently abled and other marginalized communities.

6. Strive to achieve education, health, social justice, equal opportunity and adequate standard of living for the poorest strata of the society regardless of race, sex, nationality, ethnicity, language or any other status.

2.4 CR FOCUS AREAS

Shreyas is committed to take up initiatives across four areas:

1. STEWARDSHIP OF MARINE ENVIRONMENT

We commit to responsible ocean shipping and steward towards a healthier ocean, planet and people by supporting an integrated approach to marine and coastal ecosystem.

2. HEALTH, FOOD & WATER SECURITY

We promote good health & well-being for all by supporting programs that reduce food waste and improve food and water security for a better tomorrow for communities.

3. GENDER EQUITY AND INCLUSION

We believe in equity of opportunity and endorse organizations that improve access for women and girls in all domains of society.

4. EDUCATION, ARTS & CIVIC ENGAGEMENT

We support education for all, promote traditional arts and culture and inculcate a spirit of community service towards the upliftment of lesser privileged communities.

Other items as may be prescribed from time to time under Schedule VII of the Companies Act 2013.

2.5 Location

The CSR activities shall be undertaken within the territory of the Republic of India.

2.6 Financial Outlay:

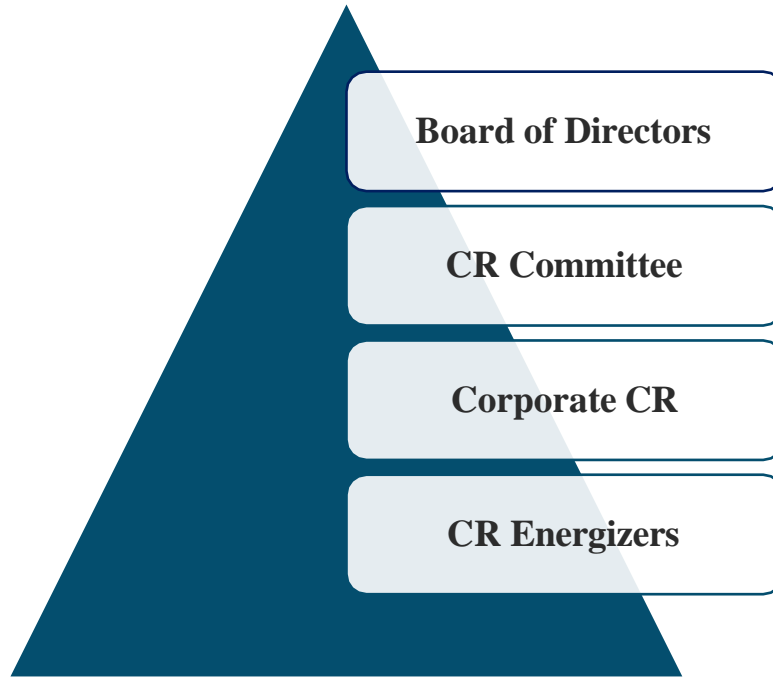
- This policy is in line with Section 135 of the Companies Act, wherein Shreyas shall spend, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years or any such amount as stipulated under the law from time to time.
- Any surplus arising out of the CSR activities, projects or programs shall not form part of the business profits of the Company.

3. GOVERNANCE STRUCTURE AND APPROACH

Shreyas shall undertake community-based projects across the four focus areas independently or through a registered trust or a registered society or a registered Company or its holding or subsidiary or associate Company,

to hone and leverage internal expertise, help not for profit organizations secure external funding and establish partnerships for effective programmatic implementation and impact evaluation.

3.1 Four-tier governance structure is responsible for implementing CR activities. These include the Board of Directors, CR Committee, the Corporate CR team and CR Energizers located at respective project site.



3.2 ROLES AND RESPONSIBILITIES

3.2.1 Board of Directors

- A. Formulation of a CSR committee
- B. Approve the CSR Policy
- C. Approve an annual action plan, in pursuance of its CSR policy
- D. Board of Directors will be responsible for selecting the proposed CR projects and oversee its implementation.
- E. Ensure implementation and monitoring of the activities, utilization of funds under CSR as per the approved annual plan

3. 2.2 CR Committee

CR Committee shall consist of three or more directors of which at least one shall be an independent director, CR Committee shall be responsible for:

- A. Formulation of CR Policy.
- B. Regular monitoring of implementation of CR policy.
- C. The Company Secretary of the legal entity shall serve as the Secretary of the Committee.

- D. The Committee shall meet periodically but not less than once every financial year.
- E. The minutes of the meetings of the Committee shall be placed before the next meeting of the Board of Directors.
- F. An annual disclosure shall be made in the Board's report of the legal entity under Shreyas.

3.2.3 CR Team

Dedicated CR team shall be constituted at Corporate Office for implementing the CR policy. Corporate CR Team, shall be responsible for:

- A. Implementation of CR Policy.
- B. Review CR project proposals and conduct due diligence of selected partners.
- C. Developing annual action plan and budget.
- D. Secure necessary approvals for CR Action Plan.
- E. Facilitating allocation of funds along with relevant operations team.
- F. Monitoring of CR projects to establish effectiveness of CR efforts and report the same to the CR Committee during bi-annual meetings.
- G. Compilation of information and preparation of annual reports on CR activities and presenting the same to the CR Committee.
- H. Any other activities necessary to achieve Shreyas's CR mission.

3.2.4 Energizers

CR Energizers are nodal officers for energizing CR program in respective legal entity location

- A. Support to CR team in planning and implementation of CR Action Plan at local/regional level.
- B. Assist the CR team in identifying projects in line with Schedule VII of the Company's Act.
- C. Any other activities necessary to achieve Shreya's CR mission.

4. IMPLEMENTATION

Our CR implementation strategy is to support localized solution to maximize impact by effective outreach to the most in need. For this, strategic partnerships will be established with organizations that have expertise and experience to undertake projects in accordance with the CR Focus areas and Schedule VII of Companies Act 2013. Every project will be selected following a robust mechanism to identify and vet the most suitable in lines with the CR vision of Shreyas and will be finalized post ensuring due diligence of their credentials.

- Every selected project will have clear deliverables, measurable outcomes and periodic milestones which will be defined at the outset in the proposal and workplan.
- Each project will also have a budget assigned with modalities for utilization of funds and open separate bank account for transfer of unspent funds to be utilised in future

- Every entity, who intends to undertake any CSR activity, shall register itself with the Central Government by filing the form CSR-1 electronically with the Registrar and generate a unique CSR Registration Number
- Board is to ensure the implementation of the approved CR activities

5. MONITORING AND REPORTING FRAMEWORK

Monitoring is critical for assessment of the progress as regards timelines, budgetary expenditure, and achievement of targets. For each approved CR project, we shall have a valid Memorandum of Understanding (MOU)/ Contract Assignment with individual organisations that we partner with to carry out our CSR activities. To ensure steady progress and proper utilization of CSR amount the following will be ensured:

- Monitoring will be done by CR Team periodically with the help of identified key performance indicators, the periodicity being determined primarily by the nature of key performance indicators.
- The Partner Organisation shall submit periodic reports, MIS on the project activities and status reports
- The Partner Organisation shall submit an audited financial statement, including cash flow and management accounts on completion of the project/ at the end of the relevant financial year.
- CFO of Shreyas will be responsible for certifying CSR fund utilized for the purpose and manner approved by the Board.
- To measure the impact created, impact assessment studies will be conducted towards the completion of project period.
- Board is to monitor implementation of ongoing projects with respect to approved timelines and year-wise allocation

6. COMMUNICATION

Shreyas is responsible for releasing an Annual CR Report and maintaining a public digital archive on Shreyas website and act as per applicable local laws. Furthermore, to maintain transparency and communication with all its stakeholders, a copy of this policy will be available on Shreyas website.

7. AMENDMENT

The Board of Directors of legal entities under Shreyas on its own and/or as per the recommendations of the respective CR committee can amend this policy, as and when deemed fit.
