

ALICON CASTALLOY CSR POLICY

Alicon Castalloy Ltd (ACL) has engaged in CSR activities since 2010. Social initiatives of ACL have been disclosed in the annual reports since 2011.

However from 2014, the CSR policy of ACL follows the guidelines of the Govt. of India's Companies Act 2013 Sec135 that makes CSR mandatory. Since the Companies Act specifies that the company has an option to implement its CSR activities through an independently registered non-profit organization, that has a record of at least three years in similar such related activities, ACL has made the choice to continue social initiatives through its implementing partner, Bansuri Foundation (BF).

CSR VISION STATEMENT

Where the mind is without fear and the head is held high.....into that freedom let my country awake!

At Alicon Castalloy, our social initiatives are inspired by Rabindranath Tagore's vision for India.

We are working towards creating a modern India, a nation where every child has the opportunity to develop to their full potential, a nation where they can prosper without fear or discrimination, a nation where they will lead us into an enduring future.

CSR CORE AREAS

To make a significant contribution to meet our vision, we focus our resources on these specific areas:

- Education (urban & rural)
- Rural Development

CSR GUIDING VALUES

- Integrity
- Equality & Respect
- Humility
- Commitment

CSR CULTURE

- Innovation & Excellence
- Self-reliant and sustainability

CSR GOVERNANCE

The ACL Board of Directors has defined its CSR governance to implement the CSR Policy in compliance with the requirements of Section 135 of the Companies Act 2013.

The Board level CSR Committee is responsible to monitor the CSR policy, approve & recommend projects/initiatives, approve framework of execution & budgets, recommend & ensure monitoring mechanisms to track progress of projects. The Committee defines the parameters and observes them for effective discharge of the social responsibility of the Company.

The CSR Committee meets quarterly, to review the progress of CSR initiatives.

The committee currently comprises three board members: Shailendra Rai, Vinay Panjabi (independent director) and Pamela Rai.

*ACL has set up a **CSR Council** to inspire & encourage participation of ACL employees. The members of the council meet with the implementing agency (BF), to be informed of initiatives and to ensure implementation of corporate SOPs in managing projects. Members of the council are also involved in project site visits.*

Sr. No.	Name	Function	Location
1	Hemant Joshi	SMDL Design	Chinchwad
2	Gajraj Singh	Production	Chinchwad
3	Swapnal Patane	Finance	Chinchwad
4	Swapnil Pawar	SMDL CAM	Chinchwad
5	Bapu Sakore	Production	Shikrapur
6	Raju Sable	Production	Shikrapur
7	Suresh Mane	Tech plant 4	Shikrapur
8	Chhatrapal Singh	HR	Binola
9	Ashwini Singh	Maintaince	Binola

To ensure transparency the CSR policy is uploaded on the company website.

ACL CSR SPENDS

As per the Act, companies with a net worth of INR500 cr. or more, or a turnover of INR1,000 cr. or more, or a net profit of INR5 cr. or more in a given fiscal year are required to spend 2 per cent of their average net profit of the last three years towards CSR.

ACL ensures that it meets this requirement and where funds have not been utilized by the primary implementing agency (BF), the company has mandated that unspent amounts be carried forward into the next

financial year. Reasons for non utilization of the prescribed 2 per cent spends in a particular financial year must be disclosed in the annual report.

Implementing Agency/ Partners Strategy

The implementing agency, BF will identify NGO's considering the core areas identified by the ACL CSR committee and do the necessary due diligence. The final decision to on board an NGO will be taken by the CSR Committee. To ensure maximum impact, the focus will be on fewer projects with a commitment to endeavor to support them financially and through capacity building over a 3-5 year period.

The criteria of selection of NGO's

A regd trust/soc enterprise

Transparency of financials

Alignment of vision and approach with Alicon CSR Culture and Values