ALICON CASTALLOY LIMITED (ACL) CORPORATE SOCIAL RESPONSIBILITY (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).

The policy has been amended by the Board of Directors of the Company vide its resolution dated 15th February 2021 and the revised Policy shall be effective from 1st April 2021. (20-21) ver. 4. 1doc

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 FOCUS AREAS

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

- Education
- Community Development (urban & rural)

CSR GUIDING VALUES

- Integrity
- Equality & Respect
- Humility
- Commitment

CSR CULTURE

- Innovation & Excellence
- Self-reliant and Sustainable

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 committee currently comprises 3 board members: Vinay Panjabi (Chairperson), Veena Mankar and Pamela Rai.

The CSR Committee meets two times or more to review the progress of CSR initiatives during the financial year.

The Board on the basis of certification provided by Chief Financial Officer of the Company shall review annual CSR activities pursued and amounts spent thereon and approve the same.

The annual report in the prescribed format shall be laid before shareholders duly considered by CSR Committee and the Board.

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

*A **CSR Council** to be set up by ACL to inspire & encourage participation of ACL employees. The members of the council to meet with the implementing agency (BF), to be regularly informed of initiatives and to ensure implementation of corporate SOPs in managing projects. Members of the council to be encouraged to visit project sites.*

CSR council details:

Sr. No.	Name	Function	Location
1	Rajmohan Jayapal	ACS Business Head	Shikrapur
2	Bapu Sakore	ACS Coordinator	Shikrapur
3	Bhika Surwanshi	Finance	Shikrapur
4	Nitin Patil	SMDL CAM	Shikrapur
5	Bapu Sakore	Production	Shikrapur
6	Kuldeep Sharma	ACB Business Head	Binola
7	Sanjay Parmar	ACB Business Coordinator	Binola
8	Satpal Yadav	ACC Business Head	Chinchwad
9	Sunil Dhokte	ACC Coordinator	Chinchwad
10	Payal Kamthe		Chinchwad
11	Vinayak Sarnobat	Business Head	SMDL
12	Naresh Bhakre	SMDL Coordinator	SMDL

ACL CSR SPENDS

The Company in every financial year, shall spend at least 2% (two percent) of the average net profits of the Company made during the 3 immediately preceding financial years.

Where ACL in any financial year spends an amount in excess of the requirement of aforesaid 2%, such excess amount can be set off as per the provision of the Companies Act, 2013.

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 NGOs considering the focus areas identified by the ACL CSR committee and do the necessary due diligence. The final decision to onboard 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 NGOs:

- A registered trust/social enterprise
- Transparency of financials & compliance documents
- Alignment of vision and approach with Alicon CSR Culture, Values & Focus Areas