

MS AGARWAL FOUNDRIES PRIVATE LIMITED (MSAF)

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

PREAMBLE:

India is one of the largest growing economies in the world. However, it continues to be deluged with various problems and challenges of poverty, health hazards, environmental degradation, illiteracy, poor educational standards, inadequate infrastructure, power crisis gender bias and the largest number of undernourished children as well as uneven distribution of wealth which many believe, is the root cause of social unrest. The concept and need for Corporate Social Responsibility (CSR) has gained prominence from all avenues. The Government as well as regulators has framed various guidelines pertaining to responsibilities of business as well as the mandatory Corporate Social Responsibility provisions under the Companies Act, 2013. It is recognized that integrating social, environmental and ethical responsibilities into the governance of businesses ensures their long term success, competitiveness and sustainability. This approach also reaffirms the view that businesses are an integral part of society, and have a critical and active role to play in the sustenance and improvement of healthy ecosystems, in fostering social inclusiveness and equity, and in upholding the essentials of ethical practices and good governance.

OBJECTIVE OF CSR POLICY:

- This policy sets out the Company's commitment & approach towards Corporate Social Responsibility.
- Strive for economic development that positively imports the society at large with a minimal resource footprint.
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities on hunger, poverty, malnutrition, environment, communities, stakeholders and the society.

This policy, which encompasses' 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 termed as the "CSR Policy".

FOCUS AREAS:

The CSR activities we pursue will be in line with our stated Vision and Mission, focused not just around our plants and offices, but also in other geographies based on the needs of the communities.

- Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- Provision of food, nutrition supplement, clothes etc. for the poor, children and other deprived sections of the society, provision of safe shelter for homeless, abandoned or differently-abled children and adults.
- Promoting healthcare including preventive healthcare through medicine distribution at health check-up camps for preventing diseases, early detection of diseases and building immunity, organisation of awareness generation programmes.
- Focused on broad areas of Education, Water, Health and Sanitation, bringing maximum value to the society and the organization.
- Promotion of education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- Rural development projects.
- Slum area development.
- Such other activities as the Board may consider being appropriate.

COMPOSITION OF CSR COMMITTEE:

The CSR Committee shall consist of the following directors:

- Mr. Pramod Kumar Agarwal
- Mr. Pavan Kumar Sharma

Roles and Responsibility:

The CSR Committee of the Company shall be responsible for:

- Formulating and recommending to the Board the CSR Policy which shall indicate activities to be undertaken in line with Section 135 read with Schedule VII of the Act.

- Recommending to the Board the CSR expenditure to be incurred or the amount carried forward.
- Monitor, Supervision & implementation of the CSR Policy from time to time

RESPONSIBILITY OF THE BOARD OF DIRECTORS:

The Board shall be responsible for –

- Approving the CSR policy of the Company as may be recommended by the CSR Committee, subject to necessary changes/modifications as the Board may deem fit.
- Ensuring that in each financial year the Company spends such amounts for CSR activities as may be decided by the board or the committee.
- Ensuring that the activities as are included in the CSR Policy are undertaken by the Company.

PROJECT MONITORING:

- The CSR committee will ensure that the CSR Policy is implemented as per the Act and the Rules ensuring that all projects as budgeted are duly carried out.
- All CSR spends will be closely monitored in an accountable and transparent manner.
- Project monitoring shall include periodic field visits, and if required interaction with beneficiary communities.
- The CSR Committee shall periodically review the CSR project reports and the same shall be annually presented to the Board.

GENERAL

In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, a reference to be made to CSR Committee. In all such matters, the interpretation & decision of the Committee shall be final. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the

subject as may be issued from Government, from time to time. MSAF reserves the right to modify, add, or amend any of these Policy Rules/Guidelines.