



CIN: L27101WB1985PLC039503

Regd. Office: 'Ideal Centre', 4th Floor, 9 AJC Bose Road, Kolkata – 700 017

e-mail: office@maithanalloys.com, website: www.maithanalloys.com

Ph.: 033- 4063-2393; Fax: 033-2290-0383

## **Corporate Social Responsibility Policy**

(as amended on 28<sup>th</sup> January, 2019)

### **Philosophy**

Corporate Social Responsibility (CSR) is crucial to understand as how we fulfill our role as a good corporate citizen of the country and contribute to the social and economic development of the communities in which we operate and to build a better & sustainable way to enrich the quality of life for the people of the society.

At Maithan, we intent to make a positive difference to society and evolved our approach to social responsibility beyond our already strong employee engagement, environmental stewardship and community involvement practices to precisely address our role as good corporate citizen.

The core corporate responsibility of Maithan is to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders. Our object will be towards doing fewer projects with greater impact and focusing initiatives on communities in which the Company lives and operates.

We at Maithan are committed to honesty, integrity, and transparency. We firmly believe that integrity is more than compliance with applicable laws and regulations. Even if something is technically legal, it might not be the right thing to do. We believe that ethical conduct and good governance are critical to making us a stronger, more resilient Company.

Corporate Social Responsibility is strongly connected with the principles of sustainability; an organization should make decisions based not only on financial factors, but also on the social and environmental consequences.

Maithan Alloys Ltd. recognizes that its business activities have wide impact on the societies in which it operates, and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The Company endeavors to make CSR a key business process for sustainable development.

### **Best Practices**

We designed our corporate governance policies to foster ethical conduct and comply with regulatory requirements and applicable laws for publicly listed companies. We implement practices that help manage the risks to which we are exposed and we align risk-taking appropriately with efforts to increase shareholder value.

**Organizational mechanism and responsibilities**

The Board of Directors provides the vision under the leadership of its Chairperson, Sri S. C. Agarwalla. This vision underlines all CSR activities. The Company has constituted a CSR Committee to take on the role of the mentor, while the onus for the successful and time bound implementation of the CSR Activities is on the Managing Director of the Company Sri S. C. Agarwalla and his CSR team. To measure the impact of the work done, a social satisfaction survey may be carried out by the CSR Committee.

**Budgets**

A specific budget is allocated for CSR activities. The allocated budget fund will be parked in a separate Bank account where from the fund shall be utilized for CSR activities.

**Identification of Activities, setting measurable targets with timeframes and performance management.**

All CSR Activities are identified by the CSR Committee and evaluates them gauging their basic needs. Subsequently, based on the factors affecting the CSR activities a consensus view is taken to carry out the activity.

Arising from this the focus areas that have emerged are Education, Health care, Sustainable livelihood, Infrastructure development, and espousing social causes.

Prior to the commencement of projects, project plan are presented to the CSR Committee. All project plans as approved are monitored every half-year, measured against targets and budgets.

**Information dissemination**

The Company's engagement in this domain is disseminated on its website & Annual Reports.

**Management Commitment**

While utilizing the CSR Activities Funds, more emphasis is laid on the projects for providing Social Projects, Health & Medical Care and Education.

To attain its CSR objectives in an integrated & professional manner, the Company may:

- actively contribute to the socio-economic development of the community preferably in the State in which it operates;
- ensure environmental sustainability by adopting best ecological practices and encouraging conservation/judicious use of natural resources;
- emphasize on providing basic nutrition/health care facilities with special focus on establishing health centers;

- at the time of national crisis respond to emergency situations & disasters by providing timely help to affected victims and their families;
- collaborate with communities and institutions to contribute to eradicate poverty and hunger, especially in rural areas;
- work for promotion of education of children;
- promote gender equality and empowering women;
- work for reducing child mortality and improving maternal health;
- sustain and continuously improve standards of Environment, Health and Safety and support other programmes and initiatives, internal or external, for the prevention of illness and combating of diseases as may be considered appropriate from time to time;
- encourage the development of human resources by expanding human capabilities through skills development, vocational training etc. and promoting employment enhancing vocational skills;
- pursue social business projects;
- contribute to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- contribute to other trusts, societies, companies and/or body corporate operating in India, which set up to carry out or implement any one or more of the aforesaid CSR programmes or activities;
- support all such projects or programmes which fall under the areas or subjects as specified in schedule VII to the Companies Act, 2013 including amendments thereto.

### **Reporting**

A Report on the CSR activities shall be provided by the CSR Committee annually to the Board of Directors of the Company preferably within 30 days from the conclusion of the financial year along with the reasons if any for allocated amount that remained un-utilized. The report may contain following details:

Details of CSR activities/projects undertaken during the year:

1.
  - a. total amount to be spent for the year:
  - b. amount carried forward from earlier years:
  - c. amount spent during the year as below:
  - d. amount carried forward for the year.
2. CSR project/activity identified during the year
3. Sector in which the Project is covered
4. Projects/Programmes
  1. Local area/others-
  2. Specify the state/district (name of the districts. States, where project /programme was undertaken)
5. Amount outlay (budget) project/programme
6. Amount spent on the project/programme
  - Sub-head 1. Direct expenditure on project
  2. Overheads
7. Cumulative amount spend upto to the reporting period
8. Amount spent: Direct/through implementing agency
9. A Responsibility statement, of the CSR Committee, that the CSR policy implementation and monitoring thereof is, in letter and spirit, in compliance with CSR objectives of the Company.

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