

# Maan Aluminium Limited

## Corporate Social Responsibility Policy

### I. **Introduction:**

Maan Aluminium Limited ('the Company'), recognizes the impact it has on communities in which it operates and believes that it has a tremendous opportunity to change the lives of these communities and aims to be a trusted partner contributing to the social, economic and environmental progress of India. As part of its dedicated approach to create economic opportunity in the communities in which it operates, the Company has been contributing its time, expertise and resources to help communities and undertaking a series of initiatives that are locally relevant.

At the Company, the Corporate Social Responsibility (CSR) has been an integral part of the way we have been doing our business since inception. From many years the Company's CSR initiatives has played pivotal role in improving the lives of the communities and society at large and in & around our operations with an objective to energize, involve and enable them to realise their potential. This has also enabled us to fulfil our commitment to be a socially responsible corporate citizen.

### II. **Concept and Vision:**

The Company intends to make a positive difference to society and contribute its share towards the social cause of betterment of the society and the area in which it operates. The Company also believes in the trusteeship concept. This entails transcending business interests and working towards making a meaningful difference to the society.

In this regard, the Company has made this policy which encompasses the Company's philosophy for delineating its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare and sustainable development of the community at large and titles as the "Corporate Social Responsibility (CSR) Policy" which is based as per the Companies Act, 2013 and rules made there under.

This policy has been formulated and recommended by the CSR Committee and reviewed and adopted by the Board of Directors at its Meeting held on July 31, 2020. The Board may, upon recommendation of the CSR Committee, amend or modify this CSR Policy as and when necessary.

### III. **Definitions:**

- i) **Board:** Board means Board of Directors of the Company.
- ii) **Corporate Social Responsibility:** Corporate Social Responsibility (CSR) means and includes but is not limited to

- Projects or programs relating to activities specified in Schedule VII to the Companies Act, 2013; or
  - Projects or programs relating to activities undertaken by the Board of Directors of the Company in pursuance of the recommendation of the CSR Committee and approved by the Board as per this policy.
- iii) **CSR Committee:** CSR Committee means the Corporate Social Responsibility Committee constituted under Section 135 of Companies Act, 2013
- iv) **Company:** Company means “Maan Aluminium Limited”

#### IV. **Guiding Principles:**

These principles are in consonance with Section 135 of the Companies Act, 2013:

- Integrating CSR initiatives with priorities of state and Central Government
- Undertaking CSR initiatives based on needs, priorities and expectations of the community residing in the local area ascertained through participatory process and also factoring inputs from local bodies, District Administration and opinion leaders
- Focus on such projects /programmes which leads in building capacities, empowering and raising the wellbeing of marginalised and deprived sections of the society as visible and sustainable outcomes having impact in the society
- Creating robust organizational structure and a system of monitoring and space for getting continuous feedback from stakeholders.

#### V. **Scope of CSR Policy:**

- The CSR Policy provides for formulation, implementation, monitoring, evaluation, documentation and reporting of CSR initiatives of the Company.
- This Policy which is in conformity with the provisions of Companies Act, 2013 will subsume any new provision arising out of amendments to Companies Act, 2013 or Rules made under the Act
- The policy intends to cover CSR initiatives of the Company in the areas specified in Schedule VII of the Act
- The Company shall abide by the instructions of State and Central Government for taking up CSR projects and this shall form a part of CSR Policy.

## **VI. Constitution, Composition And Scope Of Corporate Social Responsibility Committee (CSR Committee)**

- **Constitution and composition of the CSR Committee**

The CSR initiatives/ activities of the Company will be identified and initiated by the CSR Committee comprising of 3 (three) or more members out of which at least one Director shall be an Independent Director.

The members of the CSR Committee shall elect one of them as the Chairman of the Committee. The CSR Committee shall recommend to the Board the amount of expenditure to be incurred by the Company on CSR activities and the Board will ensure that the activities as are included in the CSR Policy are undertaken by the Company subject to and in accordance with the provisions of section 135 of the Companies Act, 2013.

The composition of CSR Committee shall be disclosed in the Board's report.

- **Scope of the CSR Committee**

The CSR Committee has been set up to:

- ✓ Formulate and recommend to the Board, the CSR Policy which shall indicate the activities to be undertaken by the Company as detailed in the Schedule VII to the Act
- ✓ Recommend the amount of expenditure to be incurred on the activities referred to in the CSR Policy
- ✓ Monitor the CSR Policy from time to time

- **Modalities of execution of the CSR Projects**

The modalities of the execution of the CSR projects or programs and their implementation along with the monitoring process of such projects or programs as decided by the CSR Committee.

## **VII. Implementation And Resources For The CSR Activities**

- For achieving its CSR Initiatives and Activities through implementation of meaningful & sustainable CSR programs, the Company needs to allocate, in every financial year, at least 2 % (two per cent) of the average net profit made by the Company during the three immediately preceding financial years.
- The average net profit of the Company shall be calculated in accordance with section 198 of the Companies Act 2013.
- If in case the Company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the prescribed amount.
- The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.
- CSR expenditure shall include all expenses including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of CSR Committee, but should not include any expenditure on an item not in conformity or not in line with the activities which fall within the purview of Schedule VII of the Act.

**VIII. CSR Reporting & Display of CSR Policy**

The report of the Board of Directors of the Company shall include an annual report on CSR activities in the prescribed format and the Company shall also display the CSR policy on its official website.

**IX. Review Mechanism:**

From time to time CSR Policy would be reviewed by CSR Committee and the Board.

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