

GLOBAL ALUMINIUM PRIVATE LIMITED (GAPL) CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. PREAMBLE

The Policy outlines the Company's responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking activities for the welfare & sustainable development of the community at large.

The core purpose of CSR is the continuing commitment by business to ethical principles, protection of human rights, care for the environment while improving the quality of life of all stakeholders including the local community and society at large.

The Company believes that all the stakeholders must be benefited, whether it is employee welfare or involvement of the employees in fulfilling the needs of the society. It firmly believes in sharing its prosperity with the society in which it operates. Global Aluminium Private Limited (GAPL), being a responsible corporate citizen, has always believed in going beyond mere compliance with the laws of the land. Thus, the objective of the CSR Policy of the Company is not just to meet the legal requirements, but to have a profound positive social impact. The CSR policy of the Company is an effort to uphold the interest of various stakeholders, along with the community and the environment as a whole.

2. OBJECTIVE

The main objective of the CSR Policy is to lay down the guidelines for CSR activities of the Company. Global Aluminium Private Limited (GAPL) aims to create economic value and to actively contribute towards the development of a sustainable society by taking up projects for the common good through responsible business practices and good governance. The Policy is formulated in compliance of the requirements of the Companies Act, 2013 and the Rules made there under.

3. RELEVANT SECTION APPLICABLE

This Policy shall be read in line with Section 135 of the Companies Act 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, and notifications (collectively referred as 'Regulations') as may be applicable and as amended from time to time.



4. CSR ACTIVITIES

The Company may undertake any of the following activities or such other activities as may be notified by the government from time to time either on its own or through any of the recognized implementing agency:

i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive healthcare and sanitation including contribution to the Swachh Bharat Kosh (SBK) set-up by the Central Government for the promotion of sanitation and making available safe drinking water;

ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and differently abled and livelihood enhancement projects;

iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;

v. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;

vi. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;

vii. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;

viii. Contribution to the Prime Minister's National Relief Fund or Prime Minister's citizen Assistance and Relief in Emergency Situations Fund (PM Cares Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Schedule Caste, tribes, other backward classes, minorities and women;

ix. (a) Contributions to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and



(b) Contributions to Public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs);

x. Rural development projects;

xi. Slum area development;

Explanation : For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

xii. Disaster management, including relief, rehabilitation and reconstruction activities;

xiii. Any other activities in relation to above and all other activities which form part of CSR as per Schedule VII of the Companies Act, 2013 as amended from time to time.

5. CSR ACTIVITIES EXCLUSIONS

(i) activities undertaken in pursuance of normal course of business of the company: Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that-

(a) such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;

(b) details of such activity shall be disclosed separately in the Annual report on CSR included in the Board's Report;

(ii) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;

(iii) contribution of any amount directly or indirectly to any political party under section 182 of the Act;



(iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);

(v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;

(vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India;

6. CSR (CORPORATE SOCIAL RESPONSIBILITY) COMMITTEE

The criteria for constituting a CSR Committee is that the Company shall have either net worth of Rs. 500 Cr or more OR turnover of Rs. 1000 Cr or more OR a net profit of Rs. 5 Cr or more as provided in section 135 of Companies Act, 2013 during the immediately preceding financial year. Net profit of the Company is over and above the limit as prescribed and as such the constitution of CSR Committee is mandatory on the Company comprising of the Directors of the Company who will form part of the members in the Committee namely Mr. Anil Kumar Agarwal, Managing Director and Mr. Mohit Agarwal, Whole-Time Director.

The CSR Committee shall discharge the functions as underlined in Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

7. THE GEOGRAPHIC REACH

The Companies Act, 2013 provides that the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility. The Company will thus give preference to conducting CSR activities in Hyderabad and/or Medak Districts or such other areas as may be identified by CSR Committee.

8. CSR EXPENDITURE

a. The board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.

“Administrative overheads” means the expenses incurred by the company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme.



b. The Company's CSR Expenditure for the financial year wouldn't be less than 2% of the average Net Profits of the Company made during the three immediately preceding financial years.

c. Any surplus arising out of the CSR activities shall not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII of Companies Act, 2013, within a period of six months of the expiry of the financial year.

d. Where a company spends an amount in excess of requirement provided under sub-section (5) of section 135 of Companies Act, 2013 , such excess amount may be set off against the requirement to spend under sub-section (5) of section 135 of Companies Act, 2013 up to immediate succeeding three financial years subject to the conditions that –

(i) The excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of point no. c.

(ii) The Board of the company shall pass a resolution to that effect.

e. If the amount of CSR Expenditure doesn't exceed fifty lakh rupees, the requirement of constitution of CSR Committee shall not be applicable on the Company and the functions of such committee in such cases shall be discharged by the Board of Directors of the Company. However, CSR Committee may continue to function if the management of the Company decides so.

9. IMPLEMENTATION AND MONITORING

(1) The Board shall ensure that the CSR activities are undertaken by the company itself or through -

(a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or

(b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or

(c) any entity established under an Act of Parliament or a State legislature; or

(d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.



(2) The Company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.

(3) The Company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programmes in accordance with these rules.

(4) The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the person responsible for financial management shall certify to the effect.

(5) In case of an ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.

10. REPORTING

a. The Board's Report shall disclose the Composition of CSR Committee in the Annual Report and such composition shall also be disclosed on the website of the Company.

b. The Board's Report of the Company pertaining to the financial year commencing on or after 1st April, 2014 shall include an annual report on CSR containing particulars specified in **Annexure – I**, as applicable and amended from time to time.

c. The CSR Policy shall be disclosed on the website of the Company.

d. If the Company fails to spend or does not spend such amount, the Board shall, in its report specify the reasons for not spending the amount.

e. CSR Projects approved by the Board shall be reported in the Annual Report of the Company in the manner prescribed under the Companies Act, 2013 and the Rules made there under and shall also be disclosed on the website of the Company.

11. GENERAL

In case of any doubt with regard to any provision of the policy and also in respect of the matters not covered herein, a reference to be made to the CSR Committee. In all such matters, the interpretation & decision of the Chairman of the Committee shall be final.

Any or all the provisions of CSR Policy would be subject to revision/ amendment in consultation with CSR Committee and in accordance with the guidelines on the subject as may be issued by the Government from time to time.



12. AMENDMENT

The Company or the Board reserves its right to modify, cancel, add or amend this Policy in whole or in part, at any time without assigning any reason whatsoever. However, this policy, in whole or in part shall stand modified/amended from time to time, without any further act on the part of the Company, as and when there would be any statutory modification(s)/ amendment(s)/ revisions(s) made to the applicable provisions of the Companies Act, 2013 or the Rules made there under.

ANNEXURE - I

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. Brief outline on CSR Policy of the Company.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
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3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
2			
3			
	Total		

6. Average net profit of the company as per section 135(5).

7. (a) Two percent of average net profit of the company as per section 135(5)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

(c) Amount required to be set off for the financial year, if any

(d) Total CSR obligation for the financial year (7a+7b-7c).



- (d) Amount spent in Administrative Overheads
- (e) Amount spent on Impact Assessment, if applicable
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e)
- (g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.							
2.							
3.							
	Total						

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1								
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (**asset-wise details**).

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Sd/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman CSR Committee).	Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable).
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GLOBAL ALUMINIUM

COMPOSITION OF CSR COMMITTEE OF THE BOARD MENTIONED BELOW:

Mr. Anil Kumar Agarwal, Managing Director

Mr. Sumit Maheshwari, Director