



CORPORATE SOCIAL RESPONSIBILITY POLICY (CSR POLICY)

Title and applicability

The Corporate Social Responsibility (CSR) Policy (the "Policy") was developed by GUJARAT COPPER ALLOYS LIMITED (hereinafter referred to as the "Company") in accordance with its mission, principles, and values, outlining the company's responsibilities as a socially and environmentally responsible business. The Company is committed to operate and grow its business in a socially responsible way and believes that along with sustained economic performance, environmental and social stewardship is also a key factor for holistic business growth. Our vision is to grow our business whilst reducing the environmental impact of our operations and increasing our positive social impact.

Definition

“**Act**” means the Companies Act, 2013;

“**Annexure**” means the Annexure appended to these rules;

“**Administrative overheads**” means expenses incurred by the company for ‘general management and administration’ of CSR functions, excluding the expenses which are directly incurred for the designing, implementation, monitoring, and evaluation of a particular CSR project or programme.

“**CSR Policy**” relates to the activities to be undertaken by the company as specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a company;

“**Net Profit**” means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act;

Vision and Mission

The Company is committed build a sustainable business with strong social relevance and a commitment to inclusive growth and contribute to the society by supporting causes on various concerns including healthcare, environmental sustainability, promoting education, promoting sports and other rural development activities.

In pursuance of our vision that the Company desires to be a Company which society wants to exist, we are dedicated towards fulfilling the social objectives through various CSR activities. The Company shall make its endeavor to positively impact and influence the Society for its sustainable development.

Objective of CSR

- To establish the guidelines that will guide the company's relationship with society as it evolves through social and economic contribution and giving back to society for the resources it used to thrive through the implementation of appropriate business strategies and procedures.
- To make a list of the projects, programs, and activities that need to be done during the year of implementation, with details about how they will be carried out and when they will be done.
- The company intends to contribute to the social cause of improving society and the region in which it operates and make a positive impact on society.

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- As a company, we also support a variety of charitable endeavours and strive to participate in ways that have an impact on the lives of those living in these communities.

Responsibility of the Board of Directors

The responsibility of the Board of Directors shall be as under:

- To approve the CSR Policy & disclose the contents of such policy in its report and also place it on the Company's website;
- Ensure that the activities proposed in the CSR Policy are undertaken;
- Ensure that the company spends, in every financial year, at least 2% of average net profits of the company made during the 3 immediately preceding financial years, as required under Section 135 of the Companies Act, 2013 & Rules made thereunder;
- If company fails to spend the sum as mentioned above, then the Board shall, in its Report specify the reasons for not spending the amount.

CSR Budget

- The Company has undertaken to spend at least two (02) per cent of the average net profit made during the three (03) immediately preceding financial years on specific CSR projects and programs in compliance Companies (Corporate Social Responsibility Policy) Rules, 2014 framed under the Companies Act, 2013 and as amended from time to time
- The computation of average net profits will be carried out in accordance with the provisions of Section 198 of the Companies Act, 2013
- The unutilized CSR budget from the two (02) per cent of the average net profit, if any, will be transferred to a separate bank account within 30 days from the end of financial year.
- The Board shall make disclosures in the Annual Report as per clause (o) of sub-section (3) of section 134 including particulars specified in annexures to the CSR Rules.
- Surplus arising out of CSR projects, programs or activities shall not form part of the business profits of the Company. Instead, the same will be further deployed for future CSR projects only.

Failure to Spend CSR Money

If the Company fails to spend the required amount in a particular financial year, it is the duty of the board to submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of Directors in their Annual Report pertaining to that particular Financial Year. Surplus, if any, arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.

Constitution of CSR Committee

A Corporate Social Responsibility Committee ("the CSR Committee") may be constituted by the Board of Directors to oversee the CSR agenda of the Company. The committee may be formed as per the requirements of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

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Responsibilities of the CSR Committee

- To formulate and recommend to the board of directors, a CSR Policy indicating the activities to be undertaken as specified in Schedule VII of the Companies Act, 2013 and modify / amend the same as required;
- To review and approve annual budgets with respect to CSR programs;
- To develop and institutionalize a CSR reporting mechanism in light with Section 135, Rule 8 of the Companies Act 2013;
- To ensure that the Company's corporate website displays the approved CSR policy of the company;
- To monitor the CSR Policy, Projects and Programs from time to time

Meetings of CSR Committee and Quorum

The CSR Committee shall meet at least once in every financial year. The meeting shall be held either at the registered office of the company or any other place, as may be decided by the Board.

Presence of a minimum of two members of the committee shall constitute the quorum.

Areas of CSR Activities

The Company is hereby devoted to direct its CSR resources, to a reasonable extent, for improving the quality of life of the people by focusing on the social causes, including but not limited to the following areas:

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, woman, elderly, and the 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 back ward groups;
- iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
- 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 windows and their dependents;
- 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 any other fund set up by the Central Government for social-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- x. Rural development projects;
- xi. Such other activities as may be specified under the Act or the CSR Rules from time to time.

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Geographies

The Company will give preference to the local areas around its operations for spending the amount earmarked for CSR activities. The Company may undertake CSR activities in any other area in India as may be decided, from time to time.

Beneficiaries

The beneficiaries of the Company's CSR programs may be the following categories of people:

- Children / students
- Women
- Weaker sections of the society
- Others – society at large

Implementation mechanism

The company may conduct / implement CSR programs by itself and/or through registered trusts, societies and / or section 8 (previously section 25) companies with an established track record of at least three years in carrying on activities in the related area/s or as suggested by Ministry of Corporate Affairs vide circulars /notifications.

The company may collaborate or pool resources with other companies to undertake CSR activities and any expenditure incurred on such collaborative efforts would qualify for computing the CSR spending.

The maximum permissible limit for administrative overheads is five per cent of the total CSR expenditure of the company for the financial year.

Monitoring of CSR programs

The Board shall monitor the above projects, programs, activities and implementation and execution of the same from time to time and report the same to the Board of Directors on a periodical basis.

The report on CSR shall form part of Board's Report of the Company.

Amendments to the CSR Policy

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy.

Display of CSR Policy on Website of the Company

The contents of the CSR policy of the Company as approved by the Board shall be displayed in the Companies official website. Further, the annual report shall also be displayed in the Company's website for public view.

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