ASTRAL LIMITED

POLICY ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

ASTRAL – CSR POLICY

Preamble:

- 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 & sustainable development of the community at large, is titled as the "**ASTRAL CSR POLICY".**

- The aim of the Corporate Social Responsibility Policy (CSR Policy) is to ensure that it becomes a socially responsible Corporate Entity contributing towards improving the quality of life of the Society at large.

- This policy shall apply to all CSR initiatives and activities to be undertaken by the Company independently or a company established under section 8 of the Act, or a registered public trust or a registered society.

CSR Vision:

"To actively contribute to the social and economic development of the society in which we operate. In so doing, build a better, sustainable way of life for the weaker sections of society and raise the country's human development index".

CSR Activities:

All CSR projects will be in line with the CSR vision, as well as areas listed in Schedule VII of the Companies Act, 2013 as amended from time to time.

The approach of Astral towards CSR will be oriented to identify and formulate projects in response to the need of society and to implement them with full involvement and commitment in a time bound manner. To take all reasonable steps for fulfillment of projects to be undertaken as a part of CSR activities and to provide all the facilities which are required for the targeted beneficiaries.

CSR Policy and initiatives/activities there under will be based on Social Commitment and necessarily be community oriented with focus on an integrated, overall, inclusive, equitable and collective approach.

The CSR Policy will aim at socio-economic development schemes with the primary goal of ensuring that benefits reach the targeted beneficiaries.

CSR activities/programmes to be undertaken shall be in line with approved guidelines of the Ministry of Corporate Affairs.

Implementation

a. The CSR activities shall be undertaken by the company, as per its stated CSR Policy, it will not include projects or programs or activities (either new or ongoing) undertaken in pursuance of its normal course of business, projects exclusively benefitting employees of the Company, or contributions of any amount directly or indirectly to any political party.

b. Keeping in line with Section 135 of the Companies Act 2013 and the rules made thereunder, The Corporate Social Responsibility Committee (CSR Committee) of the Company shall be responsible for formulating and recommending to the Board the CSR policy and a CSR annual action plan, provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable

justification to that effect. The CSR Committee reports to the Company's Board of Directors and monitor the implementation of the CSR policy periodically.

c. CSR projects or programs or activities shall be undertaken in India Only.

Funding and Allocation

- For achieving its CSR objectives through implementation of meaningful & sustainable CSR programs/projects/Activities, Astral will allocate atleast 2% of average Net Profit of the immediately preceding three financial years, as its Annual CSR Budget, or as stipulated in the relevant statute from time to time.

Utilization of Fund

From the allocated Fund, the annual CSR Budget will determine the activities to be undertaken under CSR for the scope of activities prescribed in CSR policy (as amended from time to time). Any expenditure not budgeted may be incurred if approved by the CSR Committee.

Monitoring and Feedback

- The CSR Committee will ensure a transparent monitoring mechanism for ensuring effective implementation of the CSR activities proposed to be undertaken by the Company.

- Appropriate documentation of any change in Astral CSR Policy, annual CSR activities conducted, executing agencies, and expenditure entailed shall be undertaken on a regular basis.

- CSR initiatives of the Company shall also be reported in the Annual Report of the Company as required by the statutory provisions applicable.

- The Board shall satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

General

- Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines/Rules on the subject as may be issued by the Government from time to time.
- CSR Committee of the Astral shall have power to revise/amend the CSR Policy in line with changing needs and aspirations of the target beneficiaries and make the suitable modifications as may be necessary.