



CORPORATE SOCIAL RESPONSIBILITY POLICY

VESUVIUS INDIA LIMITED

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Corporate Social Responsibility

Vesuvius seeks to be a good corporate citizen wherever it does business and respects local concerns, customs and traditions. Embracing Diversity is a cornerstone of Vesuvius values. Vesuvius recognises that its operations impact a wide community of stakeholders, including investors, employees, customer, business associates and local communities, and that appropriate attention to the fulfilment of corporate responsibilities will enhance overall performance.

Vesuvius is committed to positively contribute to the future of the planet by supporting education opportunities for children and youth, as well as those coming from disadvantaged background and especially encouraging more women into scientific / technical fields of education

CSR Policy

In accordance with Section 135(5) of the Companies Act, 2013 ("the Act"), Vesuvius is committed to spending at least 2% of the average net profits made during the three immediately preceding financial years on some of the identified activities listed in Schedule VII to the Act. This will include spends on activities undertaken by the Company directly, through joint collaboration with other companies operating in the areas where the Company operates, by partnering with registered and approved NGOs and section 8 companies and also through its own not-for-profit Trust which has been in operation since March, 2000. Donations to this Trust are exempted under section 80G of the Income Tax Act, 1961.

The CSR activities to be undertaken by the Company will be approved by the Board of Directors of the Company on the recommendation of the CSR Committee. Any activity undertaken in pursuance of the normal course of business of the Company will not be considered as a CSR Activity for the purpose of compliance with Section 135 of the Companies Act, 2013 .

The areas for the CSR activities of the Company are :

1. Education and skill development
2. Health care
3. Poverty eradication
4. Hunger eradication
5. Women and child welfare
6. Conservation and Environment

CSR Expenditure

CSR expenditure shall include all expenditure, direct or indirect, capital or revenue, incurred by the Company for projects or programmes relating to CSR activities approved by the Board on the recommendation of the CSR Committee, but will not include any expenditure on an item not in conformity with activities which fall within the purview of the Schedule VII of the Act.

The amount to be spent on CSR activities shall be calculated in accordance with the provisions of the Companies Act, 2013 and Rules and notification issued thereunder. Any shortfalls in the expenditure may be made up by contributions to approved Funds.

Any surplus arising out of CSR activities, programmes or projects shall not form part of the business profit of the Company.

Governance

The Board of Directors has delegated responsibility for the organisation of the Company's CSR Activities to the CSR Committee comprising of Directors of the Company including the Managing Director.

1. At the beginning of every financial year, the CSR Committee will prepare a CSR Plan delineating the CSR Activities to be carried out during the financial year with specified budgets for each activity aggregating to the CSR spend threshold limit of 2% of average net profits, and present the CSR Plan for the approval of the Board of Directors. The CSR Plan once approved by the Board of Directors will then be implemented by the CSR Committee.
2. The CSR Committee will assign the task of implementation of the CSR Plan within specified budgets and timeframes to CSR Teams consisting of employees of the Company at its various locations and to registered bodies/NGOs.
3. The CSR Teams/NGOs to which the implementation is assigned will carry out such CSR Activities and report back to the CSR Committee on the progress and expenditure on each activity.
4. The CSR Committee will review the implementation of the CSR Activities and issue necessary directions from time to time to ensure orderly and efficient execution of the CSR Activities in accordance with this Policy.
5. The CSR Committee will update the Board of Directors on the compliance of the CSR requirements and status of the implementation of the CSR Activities from time to time.
6. At the end of every financial year, the CSR Committee will submit its report to the Board of Directors in the format required under the CSR Rules.
7. The responsibility of disbursements for CSR Activities as per the CSR Budget and compliance with other provisions of Section 135 of the Companies Act, 2013 and rules thereon, will be with the Managing Director.

Information dissemination

All disclosures, display and reporting requirements related to CSR activities will be made in accordance with the provisions of the Companies Act, 2013, its Rules and the notifications issued by the Ministry of Corporate Affairs from time to time. Information on CSR activities will be uploaded to the website of the Company www.vesuviusindia.com and also reported in the Directors Report to Shareholders.