

**ASTRON PAPER & BOARD MILL LIMITED**  
**CORPORATE SOCIAL RESPONSIBILITY POLICY**

**(Revised CSR Policy incorporating the amendments made in Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 approved by the Board of Directors at its meeting, held on May 31, 2021)**

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## **COMPANY PHILOSOPHY FOR CSR POLICY**

Astron Paper & Board Mill Limited (APBML) is committed to operate and grow its business in a socially responsible way. Our vision is to grow our business whilst reducing the environmental impact of our operations and increasing our positive social impact.

This policy outlines our Corporate Social Responsibility agenda. Our aim is to achieve responsible growth and we will inspire to bring this to life by encouraging people to take small everyday actions that will add up to make a big difference.

### **DEFINITIONS**

In this Policy, unless the context otherwise requires:

1. "Act" shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.
2. "Board" shall mean the Board of Directors of the Company.
3. "Company" shall mean Astron Paper and Board Mill Limited and wherever the context requires, shall signify the Company acting through its Board.
4. "Corporate Social Responsibility" means the activities undertaken by the Company in pursuance of its statutory obligation in section 135 of the Act and in accordance with provisions of the rules made thereunder, other than those specifically excluded under the Act or the rules made thereunder.
5. "CSR Committee" shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act, consisting of three or more directors, out of which at least one director shall be an independent director.
6. "CSR Policy" shall mean the present Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company [areas or subjects] as specified in Schedule VII to the Act and the CSR Expenditure thereon.
7. "Financial Year" shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.

8. "Net profit" shall mean the net profit as per the Act and Rules based on which the specific percentage for CSR expenditure has to be calculated.
9. "Rules" shall mean the Companies (Corporate Social Responsibility) Rules 2014, including any re-enactment, modifications or amendments thereof.

**APBML'S CSR POLICY IS SUPPORTED BY THE FOLLOWING PRINCIPLES:**

1. We are committed to conducting our operations with integrity and respect, in the interest of our stakeholders.
2. We believe growth and environmental sustainability need not be conflicting. Our business model is designed to deliver sustainable growth. The inputs to the model are our people and our operations. The outputs to the model are sustained growth, lower environmental impact and positive social impact.
3. We collaborate and engage with different stakeholders including Governments, NGOs, IGOs, Suppliers, Farmers, and Distributors to tackle the challenges faced by the society.

**CORPORATE SOCIAL RESPONSIBILITY  
COMMITTEE AND ITS ROLE**

The Company has constituted Corporate Social Responsibility Committee (the Committee) comprising of following four Directors (One is Independent Director) of the Company.

1. Mr. Ramakant Patel    Chairman
2. Mr. Karshanbhai Patel Member
3. Mr. Kanubhai Patel    Member
4. Mr. Yogesh Patel        Member

The Committee shall exercise powers and perform the duties and functions assigned to it by the Board of Directors of the Company pursuant to Section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

Board of Directors of the Company may re-constitute the committee, as and when required todo so, by following the rules and regulations issued and to be issued from time to time.

### **ROLE OF THE COMMITTEE**

- 1) To recommend the CSR Policy to the Board;
- 2) To identify the projects/activities to be undertaken by the Company for CSR
- 3) To recommend to the Board CSR Activities to be undertaken along with detailedplan, including the amount to be incurred on such activities;
- 4) To review the CSR Policy of the Company from time to time;
- 5) To ensure compliance of CSR Policy and the Rules;

### **CSR ACTIVITIES.**

The Company shall undertake one or more of the following Activities/Projects or such other activities/projects as may be notified by the Ministry of Corporate Affairs from time to time asa part of the Corporate Social Responsibility (“CSR”) framework.

- 1) Promoting education, including employment enhancing vocational skills and special education specially in and around the areas where companies manufacturing facilities are located, with focus on children, women, and the differently abled ones and also to actively support livelihood enhancement projects;
- 2) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources, maintaining quality of soil, air and water, using green energy and taking other initiatives for environment protection;
- 3) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- 4) Promoting gender equality, empowering women, setting up homes and hostels for

- 5) 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;
- 6) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries;
- 7) promotion and development of traditional arts and handicrafts;
- 8) Measures for the benefit of armed forces veterans, war widows and their dependents;
- 9) Training to promote rural sports, nationally recognised sports, Paralympic and Olympic sports;
- 10) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the central government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women;
- 11) Contribution or funds provided to technology incubators located within academic institution which are approved by the Central Government;
- 12) Rural development projects;
- 13) Any other activities in relation of the above and all other activities which forms part of CSR as per Schedule VII of the Act, 2013 (the "Act") as amended from time to time.

(Collectively hereinafter referred to as "CSR Activities")

#### **AMOUNT TO BE SPENT ON CSR ACTIVITIES**

In accordance with Section 135 of the Companies Act, 2013 (the Act), APBML is committed to spend at least 2% of its average net profits made during the three immediately preceding financial years in some of the identified activities that are listed in Schedule VII (as amended) to the Act.

## **PROCEDURE FOR CSR ACTIVITIES**

- 1) The Committee shall recommend to the Board suitable CSR activities to be undertaken during the financial year along with the detailed plan for the particular project / activity
- 2) The Board shall give its approval based on the recommendation of the Committee with respect to compliance of this Policy
- 3) The Board of Directors shall monitor the implementation of the CSR activities
- 4) The Committee shall place a progress report on half yearly basis
- 5) The Board shall review the same and suggest recommendation if any

## **CSR REPORTING**

The Board's Report of a company covered under these rules pertaining to any financial year shall include an annual report on CSR containing particulars specified.

The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

The Company undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall be as per the Provisions of Companies Act, 2013.

## **DISPLAY OF CSR ACTIVITIES ON COMPANY'S WEBSITE**

The Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on their website for public access.

## **TRANSFER OF UNSPENT CSR AMOUNT**

The unspent amount towards CSR shall be transferred by the Company to any fund included in schedule VII of the Act (unless a fund is specified in Schedule VII for the purposes of subsection (5) and (6) of section 135 of the Act).

## **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.