

**Disclosure following Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014**

**IFGL Refractories Ltd** (the Company) is committed to operate and grow its business in a socially responsible way.

**A. CONSTITUTION OF CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

CSR Committee of the Company constitute of following Directors.

Prof Bharati Ray, Independent Woman Director - Chairperson  
Mr Debal Kumar Banerji, Independent Director - Member  
Mr K S B Sanyal, Independent Director - Member  
Mr S K Bajoria, Whole-time Director i.e. Executive Chairman - Member

**Role and responsibility**

Role and responsibility of Committee inter alia include the following:

- Reviewing and making recommendations, as appropriate, in regard to the Company's Corporate Social Responsibility Policy;
- Liaising with management on the Company's Corporate Social Responsibility program, including;
  - a) Suggest significant sustainable development, community relations and security policies and procedures;
  - b) Satisfying itself that management of the Company monitor trends and emerging issues in the Corporate Social Responsibility field and evaluates the impact on the Company;
  - c) Scheduling regular reports from management on the Company's Corporate Social Responsibility performance to assess the effectiveness of the corporate social responsibility program;

- d) Identifying the principal areas of risks and impacts relating to corporate social responsibility and ensuring that sufficient resources are allocated to address these liabilities;
- e) Reviewing the annual budget for the Company's Corporate Social Responsibility activities to confirm that sufficient funding is provided for compliance with this mandate; and
- f) Reviewing the Company's Corporate Social Responsibility performance to assess the effectiveness thereof and to determine whether the Company has taken all appropriate actions and has diligently carried out its responsibilities and to make recommendations for improvement, where appropriate.

## **B. CSR POLICY**

CSR activities to be pursued by the Company in accordance with Schedule VII of the Companies Act, 2013 will be centered around Company's manufacturing facilities with increased focus on villages wherefrom Company's workers come from

CSR activities are focused on health, hygiene, sanitation, education, environment, sports, empowering people of underprivileged class etc.

## **C. CSR FUNDS**

Corpus for the purpose of carrying on the CSR activities will include the following :

- Contribution made by the Company from time to time as per provisions of Section 135 of the Companies Act, 2013 and income arising and or accruing thereon.
- Surplus arising out of CSR activities carried out by Company and such surplus not forming part of business profit of the Company.

## **D. IMPLEMENTATION OF CSR**

- i) The Company will pursue its CSR activities primarily through a Charitable Trust namely IFGL Refractories Welfare Trust.
- ii) The Company may also collaborate/ pool resources with other Companies for undertaking the CSR activities.

- iii) Contribution may also be done to the
  - a) Prime Minister's National Relief Fund or
  - b) any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, Scheduled Tribes, other backward classes, minorities and women or
  - c) technology incubators located within academic institutions which are approved by the Central Government.
- iv) The scope of this Policy will extend to activities as stated under Schedule VII of the Companies Act, 2013, as in force from time to time. Scope of the Policy will also include all additional and allied matters, as will be notified by the Ministry of Corporate Affairs or such other body, as appointed / notified by Central or State Government, from time to time for this purpose.
- v) If the Company fails to spend, the amount stated hereinabove, then reasons for not spending shall be suitably stated in the Directors Report.

#### **E. PROCEDURE FOR ADOPTION OF CSR ACTIVITIES**

- i) Internal Committee of management representatives will recommend the CSR Committee suitable CSR Activities to be undertaken. The CSR Committee after reviewing said recommendations and also on its own, propose them to the Board.
- ii) The Board shall give its approval based on recommendations of the Committee and in compliance of this Policy;
- iii) The Committee shall submit status of the CSR activities undertaken to the Board from time to time.

#### **F. EXCLUSIONS**

- i) CSR activities shall not include any activity undertaken in normal course of business of the Company.
- ii) The Company shall not make any payment directly or indirectly to Political Party(ies) for CSR Activities.
- iii). CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities in accordance with Section 135 of the Act.

This CSR Policy was approved and adopted by the Company's Board of Directors in their meeting held on Saturday, 9<sup>th</sup> September, 2017 and subject to changes as may be approved from time to time.

#### **G. ONGOING CSR PROJECTS APPROVED BY THE BOARD**

- Free Bed at Rajasthan Seva Sadan, Rourkela
- Free Homeopathic Clinic, Farshatolla, Kalunga
- Free Allopathic Clinic, Panposh, Rourkela
- Priyadarshini UP School, Kalunga (PDUPS)
- Kalunga Shilpanchala School (KSS)
- Souchalaya in Kalunga IE



Free Bed at Rajasthan Seva Sadan, Rourkela



Free Homeopathic Clinic, Farshatolla, Kalunga



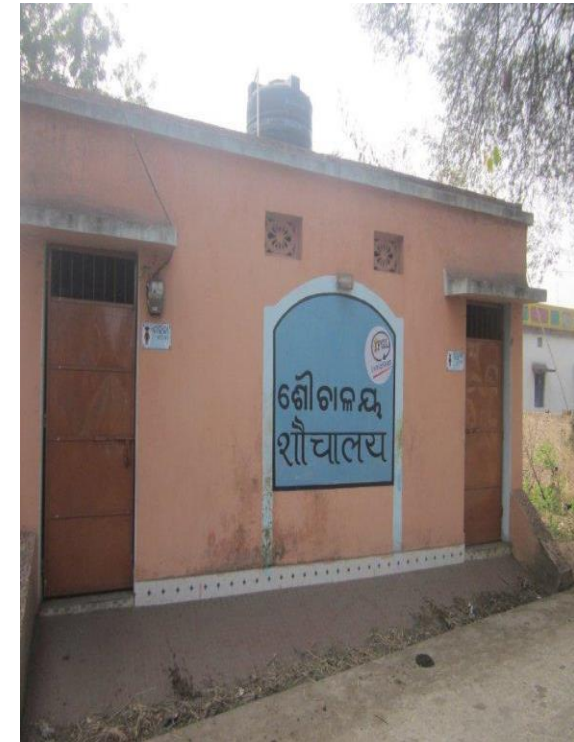
**Free Allopathic Clinic, Panposh, Rourkela**



**Priyadarshini U P School, Kalunga**



**Kalunga Shilpanchala School**



**Sauchalaya**