

# ASSOCIATED SOAPSTONE DISTRIBUTING COMPANY PRIVATE LIMITED

## CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY



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## 1. Preamble

At Associated Soapstone Distributing Company Private Limited (ASDC), we are committed towards eco-friendly, safe and healthy mining practices inheriting the vision of maintaining the ecological balance and preserving nature. Our strategic Corporate Social Responsibility (CSR) initiatives actively work towards the Goal of well-being of all and have helped us carve out a reputation for being one of the most socially and environmentally responsible companies of our sector in India.

Though the policy to fulfil Corporate Responsibilities has been formally formulated and adopted in line with various statutory requirements, the Company right from its inception has made consistent efforts to maintain an active Corporate Social Responsibility Portfolio.

The company believes in setting highest standards for scientific mining with focus on ecological sustainability, safety and health of workers and producing high quality products. The company believes that economic activity must result in quality employment for local people and also result in development of local health and educational infrastructure. Economic activity should also ensure that local culture is preserved along with progress.

## 2. Need and Purpose

Business organizations do not operate in a vacuum. They depend wholly and solely on the society for its survival where, the latter provides the resources such as labour, material, infrastructure, etc. to the former. This holds every business enterprise responsible “socially”, “economically” and “ethically” towards the environment in which it operates.

And being a Mining and Processing Company, the nature of products manufactured by Associated Soapstone Dist. Co. Private Limited (“the Company”) is such that it has a major impact on the “utilization of natural resources” and as such, the Company beside the responsibility for its employees owes a particular social responsibility towards the society/country where it operates.

To fulfil the above responsibilities, an attempt is always made to sustain financially, socially and environmentally and at the same time, to ensure upliftment of the society on various fronts.

The key purpose of this policy is to:

- Define what CSR means to us and the approach adopted to achieve our goal
- Define the kind of projects that will come under the ambit of CSR
- Identify broad areas of intervention in which the company will undertake projects
- Serve as a guiding document to help execute and monitor CSR projects
- Explain the manner in which the surpluses from CSR projects will be treated

### 3. Policy Statement

This Policy focuses on addressing critical social, environmental and economic needs of the marginalized/underprivileged sections of the society. Through this policy, we align our CSR strategy with our vision and goals. We adopt an approach that integrates the solutions to these problems into the strategies of the company to benefit the communities at large and create social and environmental impact. This Policy 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.

This Policy shall apply to all CSR initiatives and activities taken up by the Company for the benefit of different segments of the society.

### 4. Scope of CSR activities

As a practice, we classify only those projects that are over and above our normal course of business as CSR. This policy applies to all our CSR projects and it will be further reviewed and updated.

#### 4.1 Normal Course of Business

ASDC being leader in mining and processing of talc of various grades, that are used for a variety of product categories, ranging from cosmetics and tyres to pharmaceuticals and papers, caters the needs of various large and small industries in India. We pride ourselves for delivering high quality products in several countries. Our differentiated manufacturing processes and supply chain enable us to be the preferred supplier of talc to many markets in India and abroad. As a company, we are committed to providing quality products to our customers, creating economic value for all and we assign high priority to ensuring that we fulfil all regulatory requirements.

### 5. Goals of the Company

The Company aspires to create a culturally rich, healthier, educated and mentally equipped society and build a greener India. The Company's goals are:

- Educate and train youth in skills that enhance their earning potential through employability training programs
- Provide healthcare, medical facilities, infrastructural facilities, make available safe drinking water and create health awareness among common masses.
- Contribute the society by way of social and cultural development, imparting education, training and social awareness especially with regard to tribal and economically backward classes for their development and enhance their income generation capabilities.
- Achieve carbon neutrality, a positive water balance, reduction in specific energy consumption, increase utilization of renewable energy sources through various projects.

- Identify, protect and nurture the culture and art of folk dance and music or alike in rural and backward regions of the Country especially Rajasthan. Work towards preservation and promotion of local craft and conservation of heritage.
- To promote nationally recognised sports, Paralympic sports and Olympic sports.
- Support social enterprises working for well-being of the society.

## 6. Key focus areas

The main focus of the Company is on the following Areas.

### 6.1 Education and Employability

India has the largest child population in the world: those aged 18 or younger account for at least one-third of the total population of the Country. According to an estimate about 5.6% of the children are not able to complete the primary education due to absence of teachers and lack of school supplies and many other factors. We at ASDC believe that education is right of every child and it is also a tool to help a person become a good human being and also earn livelihood. Thus, our continue focus is on making available education facilities for children in nearby areas of our operational activities. ASDC will also undertake projects that impart training to enhance the employment potential of underprivileged students by equipping them with IT related and other technical skills.

### 6.2 Greener India

We believe that for a healthy and prosperous nation, we need to ensure a healthy environment. We aim to do this by working towards conservation of environment by preserving the biodiversity around our operations, by creating gene pool of native species of India, by supporting livestock breeding and rearing.

### 6.3 Healthy Masses

We understand the importance of health for our people to enable them contribute for thyself and for the nation. In present scenario, when various diseases are threatening human life, it is important that people should be made aware about their health. In India, where still many people avoid going to hospitals and take treatments owing to lack of awareness, illiteracy and superstition. ASDC takes the initiative to create awareness about various diseases and help develop and provide medical facilities by organizing various health check-ups and awareness camps in various areas, particularly rural areas and areas in vicinity, where mining operation of the Company are carried out.

### 6.4 Preservation and promotion of culture and tradition

We believe that it is very important for a society to sustain, that it preserve and nurture its inherited culture and tradition in form of folk songs, dances, dramas, paintings, drawings, built heritage, monuments, traditional arts, handicrafts etc. and at the same time should also encourage, promote and support people engaged in performing our traditional arts and handicrafts. ASDC make efforts to preserve and nurture the art, culture, built heritage and tradition of Rajasthan.

## 7. Partnering Organisations

CSR Committee in consultation with the Board of Directors and other partnering Organisations of the Company will identify suitable projects for implementation, inline with the goals and focus areas of the Company.

Presently the Company carries out major part of its CSR activities itself. But, considering the diversified areas of CSR, in future the Company would coordinate and join hands with other organizations, association, trusts, NGO's etc. to undertake the activities according to their core competencies and specialized field areas. CSR committee is bestowed with the responsibility to identify such partnering organisations and work with them in line with this policy.

## 8. Governance Structure

We understand the Importance of governance for implementation of any activity or project and in line with the same have constituted a robust and transparent governance structure to oversee the implementation of our CSR initiatives.

### 8.1 Board level CSR Committee

At ASDC, our CSR governance structure will be headed by the Board Level CSR committee that will be ultimately responsible for the CSR projects undertaken. The committee will report to our Board of Directors.

#### 8.1.1 Members

- Mr. Vikram Golcha
- Mr. Ashok Chhajjer
- Mr. Manak Chand Jain

#### 8.1.2 Responsibilities

- Formulate and update Company's CSR Policy, which will be approved by the Board of ASDC.
- Suggest areas of intervention to the Board of ASDC.
- Approve projects that are in line with the CSR policy.
- Put monitoring mechanisms in place to track the progress of each project.
- Meet at least twice a year to review the progress made.

## 9. CSR Budget

The Company has set a benchmark for spending not less than 2% of the average net profits in every financial year of the Company made during the three immediately preceding financial years.

## 10. Capacity Building

The Company will build CSR Capacities of its own personnel by training its staff to think strategically about how and where the money is being spent, as well as how to effectively manage other organization through which or in collaboration with which the Company undertakes/ may undertake CSR activities.

## 11. Treatment of Surpluses

Any surplus generated from CSR projects undertaken by us will be tracked and channelized into our CSR corpus. These funds will be further used in development of the CSR projects.

## 12. Ratification of CSR activity not being a part of approved CSR program:

In the eventuality, where the Company realizes that in a particular year, an amount kept as CSR spend remains unutilized/underutilised and if any proposal for “sponsorship” or “donation” has been received, not forming a part of the annual “approved CSR Programme” in that case, such new proposal may be considered by the Committee and later on, the same may be ratified by the Board of Directors.

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