POLICY FOR CORPORATE SOCIAL RESPONSIBILITY (CSR)

Background

In conformity with the requirements laid down under The Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as the "CSR Rules") issued by the Ministry of Corporate Affairs ("MCA"), Government of India under Section 135 of the Companies Act, 2013 ("the Act") and in view of the various Circulars issued by the MCA clarifying various aspects of CSR Rules and also certain amendments made to Schedule VII to the Companies Act 2013 to enhance the list of activities that will qualify as CSR activities, the Board of Directors had adopted a revised CSR Policy for the Company at its 04th meeting of the financial year 2019 held on 31 August 2019. The Policy can be downloaded from the website of the Company at https://www.unifrax.com/unifrax-india/

Preamble

Unifrax India Private Limited (‘UIPL’ or ‘Company’) recognizes the impact it has on communities in which it operates and believes that it has a tremendous opportunity to change the lives of these communities and aims to be a trusted partner contributing to the social, economic and environmental progress of India. As part of its dedicated approach to create economic opportunity in the communities in which it operates, the Company has been contributing its time, expertise and resources to help communities and undertaking a series of initiatives that are locally relevant.

CSR Objectives

As a responsible corporate citizen, the Company is committed to sustainable development and inclusive growth and has been focusing on issues relating to water, environment, healthy living, music, grass roots education, social advancement and promoting gender equality and empowerment of women over the past several years. In terms of the CSR rules issued by the MCA the Company will be focusing on undertaking the project /programs /activities listed below, as specified in Schedule VII to the Act excluding activities undertaken in pursuance of normal course of business of a Company:

(a) Eradicating hunger, poverty and mal-nutrition, promoting preventive health care and sanitation including contribution to the “Swachh Bharat Kosh” set-up by the Central Government for promotion of sanitation and making available safe drinking water;

(b) Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and differently abled and livelihood enhancement projects;
(c) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

(d) Ensuring environmental sustainability, ecological balance, and protection of flora and fauna, animal, welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the "Clean Ganga Fund" setup by the Central Government for rejuvenation of river Ganga;

(e) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;

(f) Measures for the benefit of armed forces veterans, war widows and their dependents;

(g) Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;

(h) Contribution to 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 Schedule Tribes, other backward classes, minorities and women;

(i) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

(j) Rural development projects.

(k) Slum area development. For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

(l) Disaster management, including relief, rehabilitation and reconstruction activities.

**CSR spend**

Beginning with the financial year 2014-15 the Company has undertaken to spend on its CSR activities every year, 2% of its average Net Profits made during the three immediately preceding financial years. 'Net Profit' shall be calculated in the manner prescribed by the Act and the CSR Rules. Any 'Income' or 'Surplus' that may arise from its CSR activities would also be included in the CSR corpus and will not form part of business profits of the Company. The CSR activities of the Company shall not include any benefits, which are exclusively for the employees of the Company.
or their family members. If the company fails to spend CSR amount, the Board shall, in its report specify the reasons for not spending the amount and, unless the unspent amount relates to any ongoing project referred to in section 135(6) of the Act, transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

### CSR Activities / Projects / Programs

At the beginning of each financial year, the CSR Committee of the Board will prepare a list of CSR Projects/ Activities/Programmes, which the Company proposes to undertake during the financial year, specifying the modalities of execution in the areas/sectors chosen with implementation schedules for approval of the Board. The Company may take up other activities/Projects/Programs, as it may consider appropriate.

### Amendments to the CSR Policy

The Board of Directors of the Company shall have the powers to revise/modify/amend this Policy from time to time, as the Board may think fit, based on the recommendations to be made by the CSR Committee to confirm to the revision/amendment, if any, to be made to the CSR Rules by the MCA, under the Act.

### CSR Committee

The CSR Committee of the Board of Directors of the Company consisting of the following members:

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<th>Sr. No.</th>
<th>Name</th>
<th>Designation</th>
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<tbody>
<tr>
<td>1.</td>
<td>Mr. Suhas Patil</td>
<td>Director</td>
</tr>
<tr>
<td>2.</td>
<td>Mr. Harshal Bhat</td>
<td>Director</td>
</tr>
<tr>
<td>3.</td>
<td>Mr. Rajendra Patil</td>
<td>Director (Additional)</td>
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<tr>
<td>4.</td>
<td>Mr. Shrinath Bhogate</td>
<td>Director (Additional)</td>
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In order to assist the CSR Committee, the CSR activities of UIPL will be planned, monitored and evaluated by the following members of the CSR Sub-Committee:

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<tr>
<td>1.</td>
<td>Mr. Bhupendra Patankar</td>
<td>AGM (Finance)</td>
</tr>
<tr>
<td>2.</td>
<td>Mr. Sandesh Nikam</td>
<td>Sr. Officer (Accounts)</td>
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Functions of the CSR Committee

The CSR Committee shall:

a) Formulate and recommend to the Board of Directors the CSR Policy which shall indicate the activities to be undertaken by UIPL from time to time;

b) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and

c) Monitor the Corporate Social Responsibility Policy of UIPL from time to time.

Project, Planning and Implementation

a) A base line study of the community in the local area and areas in which UIPL operates together with UIPL’s core competencies and employees’ engagement opportunities will be conducted before initiating any project/programme;

b) UIPL will partner with other implementing organization like civil societies, NGO’s, academic and training institutions, Government and other corporate bodies for project implementation, facilitation and for maximizing impact on a more sustainable scale;

c) A due diligence of competent implementing partners will be conducted by UIPL to assess the credentials and past performance of work by the organization;

d) Based on the findings of the base line study, a project will be developed defining the goals, objectives, project interventions, time lines, resources, roles and responsibilities of the community and the implementing partner;

e) All projects will have Key Performance Indicators (KPI’s) to measure the progress towards the projects goals and objectives;

f) The project will enumerate the tangible and intangible outcome in relation to KPI’s. The outcome will be specific, measurable, achievable, relevant and time bound;

g) Every project will specify a stipulated time frame for all activities, their sequence and interdependence;

h) The project will define the beneficiary group as per the goals and objectives of the base line study.

i) A periodic assessment and monitoring of the project’s, relevant, performance, efficiency and impact will be made as per the plan for monitoring and evaluation.
j) Apart from project, the Company may also contribute to the Prime Ministers’ Relief Fund, Educational Institutions and Child Welfare Institutions.

k) Company may build CSR capabilities in its own employees and / or of personnel of implementing agencies through institutions with established track record of at least three financial years. However, such expenditure shall not exceed five percent of total CSR expenditure in one financial year.

l) Surplus arising out of the CSR projects or programs or activities shall not form part of the business of the business profits of the Company.

m) CSR expenditure shall include all expenditure including contribution to corpus for projects or programs approved by the Board on the recommendation of the CSR committee, but will not include any expenditure on an item not in conformity or in line with the activities, which fall within the purview of schedule VII of the Act.

CSR Committee and Board reporting

UIPL’s annual report will include the CSR report in the prescribed format as per the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.