



**Policy on Corporate Social  
Responsibility: CSR Policy**



WHEELABRATOR ALLOY CASTINGS LIMITED

## Policy on Corporate Social Responsibility: CSR Policy

### About Us:

Runwal Group was established in 1978. Four decades later, the group is amongst the top real estate developers of India and has a huge portfolio that comprises of over 65 projects and millions of square feet of development. The group has brought smiles to more than 30,000 happy families across all corners of Mumbai. Apart from residential projects, the group is also a pioneer in mall development and is well known for its iconic projects – R City and R Mall in Mumbai. The group has a dynamic team of Directors, KMP's and other senior professionals across functions, advanced systems and processes and latest technology, all geared towards achieving customer delight.

### Our Philosophy:

Runwal Group's belief in ethical trade practices, commitment to offering high-quality residences, the urge to innovate and the customer-centric approach has helped establish it as one of the leading developers in India.

The group's philosophy is based on the following 5 pillars –

- 1 • Customer Centricity
- 2 • Quality
- 3 • Trust
- 4 • Transparency
- 5 • Innovation

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## Approval of CSR Policy:

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The Board of the Directors of the Company ('Board') has approved this Policy, The Board may amend the Policy as may be required from time to time. Any or all provisions of this Policy are subject to the applicable provisions of the Companies Act, 2013, and any subsequent amendments thereof made from time to time.

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## Objective and Applicability of this Policy:

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### **Objective:**

To set guiding principles for carrying out CSR activities by selection, implementation and monitoring of such activities as well as formulation of the annual action plan, mode of implementation of CSR projects, monitoring mechanisms to monitor implementation of CSR projects of the Company and assess the impact of CSR projects on Sustainable Development Goals.

### **Applicability:**

Every Company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more, OR a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an Independent Director.

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## Definitions:

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1. **The Act** means Companies Act, 2013 and read with rules made thereunder.
2. **Administrative Overheads** means the expenses incurred by the company for 'general management and administration' of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme.

3. **Annexures** means the annexures appended to the amended CSR rules.
4. **Board of Directors or Board** in relation to a company, means the collective body of directors of the Company.
5. **Corporate Social Responsibility (CSR)** means the activities undertaken by the Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in the rules, but shall not include the following, namely:-
  - a) activities undertaken in pursuance of normal course of business of the Company.
  - b) any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level.
  - c) contribution of any amount directly or indirectly to any political party under section 182 of the Act.
  - d) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019).
  - e) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services.
  - f) activities carried out for fulfilment of any other statutory obligations under any law in force in India;
6. **CSR Committee of Board** means a committee of Board Director constituted under the provision of the Act to look after CSR activities.
7. **CSR Policy** means means a statement containing the approach and direction given by the board of a company, taking into account the recommendations of its CSR Committee if any, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan.
8. **International Organisation** means an organisation notified by the Central Government as an international organization under section 3 of the United Nations (Privileges and Immunities) Act, 1947 (46 of 1947), to which the provisions of the Schedule to the said Act apply.
9. **Net profit** means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely:-

- a) any profit arising from any overseas branch or branches of the Company, whether operated as a separate company or otherwise; and
  - b) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act.
10. **Ongoing Project** means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.
11. **Public Authority** means 'Public Authority' as defined in clause (h) of section 2 of the Right to Information Act, 2005 (22 of 2005); This clause should be read in the context of Clause no. 7.4(c) of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 is with reference to the Transfer of assets. 2.
12. **Section** means a section of the Act.
13. **Rules** means the Companies (CSR Policy) Rules issued by the Ministry of Corporate Affairs (MCA) as amended from time to time.
14. Words and expressions used and not defined in this code but defined under the Act shall have the meanings respectively assigned to them under the Act.

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## Role and Responsibility of Board/CSR Committee:

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Ministry of Corporate affairs by the Companies (Amendment) Act, 2020, Notification dated 28<sup>th</sup> September, 2020, effective from 22<sup>nd</sup> January 2021 inserted following Sub-section (9) in Section 135 of the Act:

*“(9) Where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.”*

In view of the above amendment, the Board of Directors in its meeting held on 28<sup>th</sup> March, 2022 dissolved the CSR Committee. Therefore, function of CSR Committee as prescribed under the Act shall now be discharged by the Board.

Following are the Roles and Responsibility of the Board in respect of CSR;

- a) To formulate, approve and amend the CSR Policy from time to time.
- b) To identify and undertake CSR activities in terms of the CSR Policy.
- c) To monitor the implementation of CSR activities in terms of the CSR Policy.
- d) To seek the reports on the progress of CSR activities undertaken by the Company.
- e) To formulate the Annual action plan in relation to CSR Expenditure.
- f) To oversee that identified work is duly undertaken and in each financial year at least 2% of average net profit of preceding three financial years is spent effectively and to ensure that the administrative overheads are not more than 5% of the total CSR Expenditure.
- g) The Company will take an impact assessment report, if applicable for their CSR Project through an independent agency.
- h) To ensure that Company makes mandatory disclosures in the Company's Annual Reports and website if any, relating to CSR Policy and the activities undertaken.
- i) To ensure annual reporting of CSR Policy and activities to the appropriate governmental authority as mandated by applicable law.
- j) To Approve for transfer of unspent CSR Amount if any in accordance with the law.
- k) In case of an ongoing project, the board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modification, if any required.

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## CSR Activities/Projects:

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The Company shall undertake any of the following activities/Projects or such other activities/ projects as may be notified by the Ministry of Corporate Affairs from time to time as a part of the Corporate Social Responsibility (“**CSR**”):

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation “including contribution to the Swach Bharat Kosh set-up by the Central

Government for the promotion of sanitation and making available safe drinking water.

2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
3. 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.
4. Ensuring environmental sustainability, ecological balance, 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.
5. 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.
6. Measures for the benefit of armed forces veterans, war widows and their dependents. Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.
7. Training to promote rural sports, nationally recognized sports, Paralympic and Olympic sports.
8. Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES 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.
9. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and  
  
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies

established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]Contribution or funds provided to technology incubators located within academic institution which are approved by the Central Government.

10. Rural development projects.

11. Slum area development.

12. Disaster management, including relief, rehabilitation and reconstruction activities.

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”**).

The CSR Activities shall be undertaken only in India for the benefit of the public at large. Provided further that the preference shall be given to the local areas and areas where the Company operates from time to time for undertaking the CSR Activities.

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## CSR Expenditure:

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1. The Company shall strive to spend in every financial year at least 2% (two percent) of the average net profits of the Company made during the three immediately preceding financial years, if any.
2. Any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form part of the business profit of the Company and same shall be spent for undertaking any CSR Activities only.
3. Where a company spends an amount in excess of requirement provided under sub-section (5) of section 135, such excess amount may be set off



against the requirement to spend under sub-section (5) of section 135 up to immediate succeeding three financial years subject to the conditions as may be prescribed under CSR Rules.

4. The CSR amount may be spent by a company for creation or acquisition of a capital assets in compliance with CSR Rules.

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## CSR Implementation:

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1. The Board shall ensure that the CSR activities are undertaken by the company itself or through –
  - a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 established by the company, either singly or along with any other company, or
  - b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
  - c) any entity established under an Act of Parliament or a State legislature; or
  - d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.
2. A company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.
3. A company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the Board or CSR committees of respective companies as the case may be are in a position to report separately on such projects or programmes in accordance with CSR rules.
4. The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

5. In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and yearwise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.

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## CSR Reporting:

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1. The Company will make a full report of its CSR projects / programmes undertaken during the previous year in the format prescribed for the “Annual Report on CSR Activities to be included in the Board’s Report” in the Companies (CSR Policy) Amendment Rules, 2021 which is in consonance with section 134(3)(o) of the Act.
2. The Company shall report the details of expenditure incurred in CSR activities at the end of each financial year to the MCA in the manner as prescribed under the CSR Rules.

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## Impact Assessment:

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The Company shall undertake impact assessment of the CSR activities undertaken by the Company through an independent agency:

- i. If the average CSR obligation of the Company, in the 3 immediately preceding financial years is Rs. 10 crores or more;
- ii. The activity or the CSR project has an outlay of Rs 1 crore or more;
- iii. Considering company’s performance and its net profit crosses the threshold, Committee shall appoint independent agency to complete impact assessment.

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