

Corporate Social Responsibility Policy

1. Corning Philosophy

At Corning, corporate social responsibility is a proactive commitment to preserving the trust of our stakeholders. The commitment contributes to sustainable economic and environmental development through all our business activities – how we operate, what we sell, how we give, and how we support our people, the communities in which we operate, and society at large.

Corporate social responsibility is intrinsic to Corning's heritage and it is integral to how we build value and trust in our company. It is also a demonstration of how we live our Values which represent the unchanging moral and ethical compass that guides everything we do. Our collective belief in these Values – and in the behavior that goes along with them – continues to guide all of our decisions as a company. As a result, our employees, shareholders, suppliers, and customers can take pride in associating with Corning.

2. Objective & Scope

- 2.1. The CSR activities shall be undertaken by the Company as per this policy by way of projects or programs or activities (either new or ongoing) in India, excluding the activities undertaken in pursuance of the normal course of business. The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.
- 2.2. The calculation of CSR expenditure shall include all expenditure including contribution to corpus, or on projects or programs relating to CSR activities, approved by the Board on the recommendation of CSR committee, but shall not include: a) any expenditure on an item that to the best of our knowledge is not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act; b) CSR projects or programs or activities that benefit only the employees; c) contribution of any amount to any political party under section 182 of the Act. The surplus arising out of the CSR projects or programs or activities shall not form part of the business profits of the company.
- 2.3. The following are some examples of the CSR activities that could be included:
 - i) eradicating hunger, poverty and malnutrition, promoting 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;
 - ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

- iii) promoting gender equality, empowering women, setting up homes and hostels for 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;
- iv) 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 set-up by the Central Government for rejuvenation of river Ganga;
- v) 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 and handicrafts;
- vi) measures for the benefit of armed forces veterans, war widows and their dependents;
- vii) training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- viii) 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;
- ix) contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- x) rural development projects
- xi) slum area development

These thrust areas are mapped with the activities as suggested in the schedule VII of the Companies Act

3. Governance (CSR Committee)

Pursuant to the provisions of Section 135 of the Act, the Board of Directors shall constitute the Corporate Social Responsibility (CSR) Committee. The Members of CSR shall be appointed by the Board of Directors of the Company which must consist of at least two or more Directors.

The current members of the company's CSR Committee are:

Name	Designation	Role in CSR Committee
Amit Bansal	Managing Director	Member
Bhawna Singhal	Whole-time Director	Member
Thomas Appelt	Director	Member

The committee to meet at least once a year to review the implementation of CSR projects/ programs and give suitable direction.

4. Powers of the Committee

- i) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as permissible under the provisions of the Companies Act 2013 and the rules made thereunder;
- ii) Recommend the amount of expenditure to be incurred on the CSR activities as per the CSR Policy; and
- iii) To monitor the Corporate Social Responsibility Policy of the company from time to time.

5. Amount of expenditure

- 5.1. The Board shall ensure that the Company spends, in every financial year, at least 2% of average net profits of the Company made during the three immediately preceding financial years, in pursuance of this CSR Policy.
- 5.2. CSR expenditure shall include all expenditure including contributing to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of the CSR committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act as amended up to date.
- 5.3. All expenditure towards the programs to be diligently documented
- 5.4. If the Company fails to spend such amount, the Board shall, in its report specify the reasons for not spending the amount

6. Implementation Strategy

6.1. Engagement Model:

- a) **Direct Engagement:** The Company will conceptualize and execute the initiatives directly through in-house employees within the overall regulatory framework of applicable rules.
- b) **Partnerships:** In addition to direct engagement, in specific cases, to partner with other organizations which have the technical expertise and experience to undertake various programmes in the identified core focus areas of operation, to improve the outcomes.

6.2. The following summarizes the core model of engagement:

- a) Direct engagement with the communities through a team of trained professionals
- b) Focus on local needs, community ownership and long term sustainability
- c) Outcome and impact orientation
- d) Creating demonstrable models of development for replication

7. Monitoring Mechanism

7.1. CSR Policy implementation shall be periodically reviewed and monitored by a two tiered Governance Structure comprising of i) Tier I – CSR Committee of the Board, ii) Tier II – CSR Implementation Committee. The implementation will also be reviewed by the Board from time to time.

7.2. Reports

The reports to be placed before the Board shall be the format prescribed under the CSR Rules stated hereunder:

S. No.	CSR Project or Activity Identified	Sector in which the project is covered	Project or Programs 1) Local Areas, 2) Specify the state and district where projects or programs was undertaken	Budget (Project or Program)	Amount spent on Project or Program	Cumulative Expenditure	Amount Spent Direct or through Agency	Target Date & Status
					a)Direct Expenditure			
					b)Overheads			

8. PUBLICATION OF CSR POLICY & PROGRAMS

As per the CSR Rules, the contents of the CSR Policy shall be included in the Directors' Report and the same shall be displayed on the Company's website, if any.

9. POLICY REVIEW & FUTURE AMENDMENT

The Committee shall annually review its CSR Policy from time to time and make suitable changes as may be required and submit the same for the approval of the Board.