

Shreenath Mhaskoba Sakhar Karkhana Limited

CIN : U15424PN1999PLC013976

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CORPORATE SOCIAL RESPONSIBILITY POLICY

1. OBJECTIVE:

This Policy has been formulated in compliance with Section 135 of the Companies Act, 2013 read along with the applicable rules thereto.

2. CSR VISION:

Company's vision is to be a responsible industry leader and demonstrate environmental, transparent and ethical behavioral practices which will contribute to the economic and sustainable development within the company, industry, and improvement in quality of life of society at large. The Company's CSR activities build an important bridge between business operations and social commitment evolving into an integral part of business functions, goals and strategy.

3. SCOPE:

This Policy shall apply to all CSR projects/programmers/activities undertaken by the Company in India as per Schedule VII of the Act.

4. DEFINITIONS:

1) Corporate Social Responsibility (CSR) means and includes but is not limited to:

Projects or programs relating to activities specified in Schedule VII to the Companies Act, 2013 ('Act').

2) CSR Committee means the Corporate Social Responsibility Committee of the Board referred to in Section 135 of the Act.

3) CSR Policy relates to the activities to be undertaken by the Company as specified in Schedule VII to the Act and the expenditure thereon.

4) Net Profit means the net profit of the Company as per its financial statement prepared in accordance with applicable provisions of the Act (Section 198), but shall not include the following viz;

(i) Any profit arising from any overseas branch or branches of the Company, whether operated as a separate company or otherwise and

(ii) Any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act

Provided that net profit in respect of a financial year for which the relevant financial statements were prepared in accordance with the provisions of the Companies Act, 1956 shall not be required to be re-calculated in accordance with the provisions of the Act.

5. CSR COMMITTEE:

The CSR Committee shall comprise a minimum of three directors, at least one of whom, shall be an independent director. Presently, CSR Committee of the Company consisting of the following members

Mr. Yogesh Sasane Chairman

Mr. Bhagwan Memane Independent Director

Mr. Hanumant Shivale Independent Director

The responsibilities of the CSR Committee are outlined below

- a) Identify the activities to be undertaken as per Schedule VII of the Companies Act, 2013.
- b) Formulate and recommend to the Board, a Corporate Social Responsibility Policy in compliance with Section 135 of the Companies Act, 2013.
- c) Recommend the amount of CSR expenditure to be incurred on the earmarked CSR activities.
- d) Monitor the implementation of the CSR Policy from time to time.
- e) Such other functions as the Board may deem fit.

6. ROLE OF THE BOARD:

After taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the Company.

Ensure that the CSR activities included in this Corporate Social Responsibility Policy are undertaken by the Company.

The Board of the Company may decide to undertake its CSR activities approved by the CSR Committee, through a registered trust or a registered society or a Company established under section 8 of the Act by the company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, or otherwise provided that – If such trust, society or company is not established by the company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company, it shall have an established track record of three years in undertaking similar programs or projects/activities;

Ensure that in each financial year the Company spends at least 2% of the average net profits of the company made during the three immediate preceding financial years, calculated in accordance with Section 198 of the Act, in pursuance of its CSR policy. Further, while spending the amount earmarked for CSR activities, preference should be given to local areas and areas around the Company where it operates.

7. IMPLEMENTATION PROCESS

Our CSR implementation process involves the following steps: (i) Identification of key CSR focus areas based on stakeholder needs and societal impact assessments. (ii) Development of comprehensive CSR plans, including budget allocation and resource mobilization. (iii) Collaboration with external partners, including NGOs, government agencies, and community organizations, for effective project execution. (iv) Continuous monitoring and evaluation of CSR initiatives to assess progress, impact, and effectiveness.

8. CSR MONITORING AND REPORTING FRAMEWORK:

In compliance with the Act and to ensure funds spent on CSR Activities are creating the desired impact on the ground a comprehensive Monitoring and Reporting framework has been put in place.

The CSR Committee shall monitor the implementation of the CSR Policy through periodic reviews of the CSR activities.

The respective CSR personnel will present their annual budgets along with the list of approved CSR activities conducted by the Company to the CSR Committee together with the progress made from time to time as a part of the evaluation process under the monitoring mechanism.

9. CSR EXPENDITURE:

The CSR activities undertaken in India only shall amount to CSR Expenditure.

CSR Expenditure shall include all expenditure including contribution to corpus for 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.

10. DISCLOSURE OF THE POLICY:

The CSR policy recommended by the CSR Committee and approved by the Board shall be displayed on the Company's website and shall be disclosed in the Board's report as well.

11. CSR REPORTING:

The Board Report of a Company shall include details on CSR containing particulars specified in Annexure to the CSR Rules as per the prescribed format.

12. MISCELLEANOUS:

This policy shall be updated from time to time, by the Company in accordance with the amendments, if any, to the Companies Act, 2013, rules made there under or any other applicable enactment for the time being in force.

13. CORPORATE SOCIAL RESPONSIBILITY PROGRAMS AND PROJECTS

Company broadly proposes to undertake in following projects:

a) The Company will carry on its CSR activities in areas or subjects as prescribed under the Schedule VII of the Act, as amended from time to time. An illustrative list of such areas or subjects is outlined below:

- (i) 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;
- (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 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 arts 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 including Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund' (PM CARES Fund) set up by the Central Government for socioeconomic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
 - (ix) 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; contributions to public funded Universities;
 - (x) rural development projects;
 - (xi) slum area development;
 - (xii) disaster management, including relief, rehabilitation and reconstruction activities.
- Any other activity as may be specified under the Act or the CSR Rules from time to time.

b) The Company's CSR projects and programs will be undertaken by the Company either by itself or jointly with other organisations.

d) The CSR projects and programs may also be implemented through registered public charitable trusts or a registered society, registered under Sections 12A and 80G of the Income Tax Act, 1961, companies established under Section 8 of the Companies Act, 2013 (corresponding to Section 25 of the Companies Act, 1956) and/or through any implementing entity established under the Act and CSR Rules.

14. REVIEW

The CSR Committee will review the policy from time to time as it considers necessary and suggest changes, if and when required. The Board in turn will consider same on the basis of recommendations so received