

CSR POLICY- SSIPL

PHILOSOPHY

SSIPL believes that business enterprises are economic organs of society and draw on societal resources, thus our performance to be measured by Three P's contribution to building economic, social and environmental capital. SSIPL aligns its performance to these Three P's objectives- i.e. people, planet and profits. As an Indian enterprise, SSIPL believes that this approach can unleash strong drivers of growth to make it more inclusive and equitable for even the most marginalized sections of society, through the creation of sustainable livelihoods.

SSIPL is deeply committed to fulfilling its responsibility as a corporate citizen and hence it is integrated into the group's core business strategy. SSIPLians are encouraged to internalize this concept and use it in day-to-day work.

CSR at SSIPL means sustaining our corporate values along with the social goals of:

1. Having minimal impact on the natural environment
2. Enabling local communities to develop their potential and become self-reliant
3. Empowering employees to be responsible civil society members; and
4. Committing ourselves to ethical business practices that are fair to the stakeholders

Our CSR tenets are based on the premise that business and its environment are inextricably inter-dependent and hence we focus on strengthening the organic link between the two. The belief that a higher degree of sustainability can be achieved in business by balancing growth in all aspects of development (financial, social & human) is central to the framework of the SSIPL.

CSR for SSIPL is not merely charity or philanthropy; it is empowering stakeholders to make informed choices that will integrate business imperatives with development objectives. It is about making money in the most responsible manner.

MISSION & VISION STATEMENT

It is the Company's intent to make a positive difference to society by doing fewer projects with greater impact and focusing initiatives on communities in which the Company lives and operates.

SSIPL has as its embedded philosophy, the will to attain success in the way that respects ethical values and achieves social commitment such as:

1. Recognition for Human Rights and making workplace a great place to work.
2. Doing business with Sustainable development approach.
3. Returning to the environment much more than what we take from it.

SSIPL Group has constituted a section 8 Company under Companies Act 2013 namely, "SSIPL Foundation" (erstwhile Section 25 Company under Companies Act 1956) in the year 2012, with the objective of channelizing its CSR initiatives through a body corporate dedicated to performance of CSR activities with no commercial goals. Besides SSIPL Foundation, a CSR Committee of the Board is also in place in terms of requirement of Companies Act, 2013. It oversees the implementation of CSR policies in lines with Schedule VII of the act as prescribed.

CSR SPENDING

We at SSIPL ensure that the Company shall spend in every financial year at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of its CSR policy.

SCOPE OF CSR ACTIVITIES

Companies Act, 2013 has prescribed certain activities in Schedule VII that we have adopted as a part of our CSR agenda. They are as follows:

(i) eradicating hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water;

(ii) promotion of education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

(iii) promoting gender equality and empowering women, setting up home 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;

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

(vi) measures for benefit of armed forces veterans, war widows, and their dependents.

(vii) training to promote rural sports, nationality recognized 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 funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.

(ix) contribution to funds provided to technology incubators located within academic institutions which are approved by the Central Government.

(x) Rural development projects.

Many of the Organizations that we support are committed to one or more of the activities prescribed above.

SSIPL strives hard to address major issues responsibly. From community relief and rehabilitation in times of disasters to educational opportunities, health and wellness programmes for the needy as well as its employees by organizing medical check-up camps, blood test, HIV awareness camps from time to time. Besides we also organize plantation activities in and around our manufacturing facilities, in which our employees and localities participate voluntarily which gives them a sense of participation and pride that they have contributed to their environment.

We make sure that our social initiatives touch every level of society that needs our help and makes the world a better place to live.