

Sanyo Special Steel Manufacturing India Pvt. Ltd.
Jagdish Nagar, Khopoli, Dist. Raigad
Corporate Social Responsibility Policy

VISION

This policy outlines company's philosophy and responsibility as a corporate citizen of India and lays down the commitment for undertaking socially useful programmes for welfare & sustainable development of the community, in and around its area of operations. At Sanyo Special Steel Manufacturing India Pvt.Ltd. ("SSMI"), Corporate Social Responsibility is an integral part of our core organizational strategy, with assigned responsibilities and accountability at all appropriate levels of the organization. Our organization's social responsibility shall be reflected in our decision making and well thought of while implementing the strategic plan.

OBJECTIVES

Towards this commitment the company shall:

- Undertake activities contributing towards the quality of life of the underprivileged sections of the society at large.
- Build a sustainable enterprise that effectively balances financial strengths with social and environmental responsibilities.
- Facilitate development by maintaining a healthy relation between People, Planet & Profit.

FOCUS AREA

In accordance with the Schedule VII and Section 135 of the Companies Act, 2013, SSMI CSR activities shall aim to bring about sustainable development in society and shall focus on:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh 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 centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backwards 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 set-up 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;
7. Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
8. 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;

Updated on : 10.11.2025


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Managing Director

9. Contributions or fund provided to technology incubators located within academic institutions which are approved by the Central Government;
10. Rural development projects.
11. Slum area development. (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).

GOVERNANCE

SSMI shall extend its services through its Board Level or if required, duly constituted CSR committee in compliance with the Provisions of section 135 of the Companies Act, 2013 for fulfilment of its role as a socially responsible corporate. The purpose and responsibilities of the committee shall include elements as prescribed under applicable law or as prescribed by the Board of Directors (BOD), in compliance with CSR policy and organizational goals, updated from time to time. Wherever required, BOD will authorize the CSR committee to approve a sub-committee referred to as 'CSR Core Team'.

It is the onus of the BOD to approve the budgetary allocations for each focus area. The BOD by its own or if as may be applicable, on recommendations of CSR committee shall approve the identified projects on selected sites for implementation.

IMPLEMENTATION STRATEGY, FUNDING & ALLOCATION

CSR Programs shall be implemented either directly by the Company where its employees will directly implement the CSR programs or through implementing partners or through implementing partners which may include NGO's having an established track record of at least 3 years in carrying out the specific activity, and with active participation of the local community, and in consultation with local and district administration and state Government wherever possible, for strategic planning and implementation purposes. The majority of the programmes shall be executed in and around SSMI (Raigad District) and other areas of Maharashtra (as per the requirement).

While selecting NGO's / any other organizations (implementing partner) for program execution, minimum criteria as prescribed under the Companies Act, 2013 and Rules made there under shall be ensured:

The Company may also collaborate with other Companies to undertake Joint CSR Projects or Programs, provided that the CSR Committees of those Companies are in a position to report separately on such Projects or Programs.

For achieving the CSR objectives through implementation of meaningful & sustainable CSR programmes, SSMI shall endeavor to allocate 2% of average net profits made during the three immediately preceding financial years, as prescribed under the companies Act, 2013 and the Rules, as its Annual CSR Corpus. Any unspent/unutilized CSR allocation of a particular year, any income arising therefrom shall be carried forward to the following year, i.e., the CSR budget will be non-lapsable in nature.

CSR Committee shall periodically monitor the progress of CSR projects, programs and activities incorporated in the CSR Policy. Appropriate documentation of the SSMI CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis.

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Dilipkumar Pachpande
Managing Director