

CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY

OF

SATISH SUGARS LIMITED ("SSL")



SATISH SUGARS LIMITED

Growing With Farmers

P.Box No. 01, Gokak, Sangankeri-Yadwad Road, HUNSHYAL P.G. Tq :Gokak. Dist. Belgaum.Karnataka-591 224.
Ph: +91-8332- 221100. Fax : +91-8332-221122. e-mail : info@satishsugars.com CIN - U15421KA2000PLC026920.

Introduction:

In accordance with the notification issued by the Ministry of Corporate Affairs' dated 27th February 2014 under Section 135 of the Companies Act 2013, the Company's Corporate Social Responsibility (CSR) is enunciated.

CSR is an act of moral, social and business responsibility to protect, preserves and nurture human values and promote socio-economic welfare.

Our CSR Policy:

Satish Sugars Limited (SSL) is known for its social activities in its area of operation and even outside. SSL is carrying out various social activities in the field of education, healthcare, sports, arranging cultural activities to rural talents, rural projects, drinking water outlets, plantation of trees for promoting environment etc since long time with sole objective of bringing positive changes in life style of economically backward community.

Company discloses this CSR Policy in its official website.

Commitment:

SSL is committed to:

- Continuous improvement in our Corporate and Social Responsibility (CSR) strategy;
- To actively contribute to the social and economic development of the communities in which we operate.

Our Vision:

Blending success with economic development of people around us and transforms the lives of farmers & society at large through CSR activities.

CSR Activities:

As per Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, our Company to identify & support the following programmes covering –

- i. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;

website : www.satishsugars.com



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- ii. promotion of 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;
- 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 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 welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- x. rural development projects;
- xi. any other programmes falls under CSR policy and which are aimed at the empowerment of disadvantaged sections of the Society.

Implementation of Project under CSR:

The following steps shall be followed for implementation of CSR activities –



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1. Identification of Projects which are in line of activities covered in Schedule VII of Companies Act, 2013.
2. Fixing Time frame for completion of project and performance management.
3. Implementation Structure.
4. Monitoring the Project.
5. Reporting of CSR Activities.

CSR Committee:

In order to comply with Section 135 of Companies Act, 2013 Board of Directors of the Company appointed the following Directors as member of CSR Committee to perform its function as mentioned in this policy –

1. Mr. Pradeep M Indi, Director
2. Mr. Vithal R Parasannavar, Director
3. Mr. Siddu L Wadennavar, Independent Director
4. Permanent Invitees : Mr. L R Karagi, VP(SO), Mr. P D Hiremath, VP(DO), Mr. D R Pawar, (GM Finance).

Functions of CSR Committee:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act.
2. Recommend the amount of expenditure to be incurred on the activities referred to in Schedule VII of the Act.
3. Monitor the Corporate Social Responsibility Policy of the Company from time to time.
4. Prepare a transparent monitoring mechanism for ensuring implementation of the Projects directly by Company or in partnership with third party agency.
5. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time

Responsibility of Board regarding CSR Committee and Policy

1. After taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the company, and;



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2. Disclose contents of such CSR Policy in its report and also place it on the company's website, if any, in such manner as may be prescribed; and
3. Ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company.

CSR Expenditure:

CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Companies Act, 2013.

CSR Funding:

Company ensures that at least 2% of average net profits of three immediately preceding financials years is spent every financial year in pursuance of the CSR Policy for the activities defined under CSR activities.

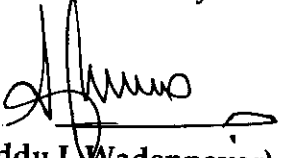
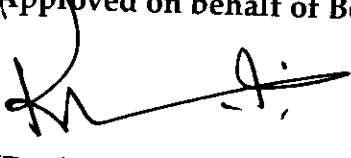
CSR Project Profit:

Company ensures that the surplus arising out of the CSR projects or programmes or activities shall not form part of the business profit of a Company.

CSR Reporting:

Company discloses the following in Board's Report –

1. Annual Report on CSR activities undertaken and amount spent.
2. Composition of CSR Committee
3. CSR Policy & Initiatives.
4. If stated CSR funding is not made i.e 2% of average net profit of three immediately preceding financials years, then reason for the same needs to be given.

<p>Recommended by</p>  <p>(Siddu L Wadennavar) Chairman, CSR Committee</p>	<p>Approved on behalf of Board of Directors</p>  <p>(Pradeep M Indi) Chairman & Managing Director.</p>
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Place : Gokak

Date : 10.06.2014.