

**MHARASHTRA SMALL SCALES INDUSTRIES DEVELOPMENT CORPORATION  
LIMITED**

Registered Office : Krupanidhi, 9, W.H.Marg, Ballard Estate, Mumbai – 400001.

**CORPORATE SOCIAL RESPONSIBILITY POLICY**

(Revised)

1. Preamble

Maharashtra Small Scale Industries Development Corporation Limited was incorporated on 19<sup>th</sup> October, 1962 with a view to aid, counsel, assist, finance and protect and promote the interest of small scale industries in Maharashtra. MSSIDC is appointed as a nodal agency for handicrafts in Maharashtra. Our strategy towards Corporate Social Responsibility (CSR) initiatives is to deliver benefits, impart vocational skills towards employment generation and promotion of education towards public at large and to undertake social business projects.

2. Purpose

The key purpose of this policy is to:

- Define what CSR means to us and the approach adopted to achieve our goals.
- Define the kind of projects that comes under the ambit of CSR in accordance with Schedule VII of the Companies Act, 2013.
- Identify broad areas of intervention in which MSSIDC will undertake social projects.
- Serve as a guiding document to help, execute and monitor CSR projects.
- Elucidate criteria for partner implementation agencies.
- Explain the manner in which the surpluses from CSR projects will be treated.

3. Policy Statement

The CSR Policy focuses on addressing critical social, environmental and economic needs of the marginalized/underprivileged sections of the society. Through



this policy, we are focusing on the promotion of education, employment enhancing vocational skills and to undertake social business projects.

We adopt an approach that resolves the problems faced by the public at large towards its wellbeing, employment generation and making them capable and competent to earn their livelihood.

#### 4. Scope of CSR activities in MSSIDC

The CSR activities or projects undertaken shall be in accordance with the Schedule VII of the Act which promotes education, impart employment enhancing vocational skills and any other social business project. This policy applies to all our CSR projects and it will be further reviewed and updated from time to time.

#### 5. Budgets

A specific budget is allocated for CSR activities which are project driven. The total budget for the CSR projects will be decided by the CSR Committee and approved by the Board.

#### 6. Information dissemination

The Company's engagement in this domain is disseminated on its website.

#### 7. Management Commitment

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy with a clear motive to increase the level of education, vocational skills and livelihood of the concerned by adopting projects in the following areas of intervention defined in Schedule VII amended by the Central Government from time to time :



- A. 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;
- B. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- C. 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;
- D. 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;
- E. 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;
- F. Measures for the benefit of armed forces veterans, war widows and their dependents;
- G. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
- H. 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;
- I. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- J. Rural development projects;
- K. Slum area development.

The amendments / notifications w.r.t. Schedule VII : Corporate Social Responsibility made or issued by the competent/ authority from time to time shall be applicable.



## 8. Key focus areas of Employability

India has 600 million people below the age of 25 out of which only 80 million (13%) are employable. Recognizing the seriousness of this problem, MSSIDC looks forward to undertake projects that impart training for enhancing the employment potential and vocational skills of underprivileged students by making them learn basic knowledge required, and equipping them with core technical skills and safety inputs and providing them with a broader industry perspective, etc with a view towards their growth. The motive is to make the beneficiaries capable of earning their livelihood.

## 9. Governance Structure

The Board of MSSIDC consist of Ex-officio's who are appointed by the Government of Maharashtra. The entire governance of CSR will be in the hands of the Board through its CSR Committee. The Chief Finance Officer who is an officer from Maharashtra Finance & Accounts services monitors financial transactions.

We have constituted a robust and transparent governance structure to oversee the implementation of our CSR Policy, in compliance with the requirements of Section 135 of the Companies Act, 2013.

## 10 Members.

- Hon'ble Director – MSSIDC & CEO – KVIB.
- Hon'ble Managing Director – MSSIDC.
- Hon'ble Director – MSSIDC & Jt.CEO – MIDC.

Joint Managing Director and Chief Finance Controller as permanent invitee of the Committee.

## 11 Responsibilities.

- Formulate and update our CSR Policy, which will be approved by the Board of MSSIDC.



MSSIDC CSR Policy

- Suggest areas of intervention to the Board of MSSIDC.
- Approve projects that are in line with the CSR policy.
- Put monitoring mechanisms in place to track the progress of each project.
- Recommend the CSR expenditure to the Board of MSSIDC who will approve it.
- Meet atleast twice a year to review the progress made.

12. Treatment of Surpluses

Any surplus generated from CSR projects undertaken by us will be tracked and channelized into our CSR corpus. These funds will be further used in development of the CSR projects and will not be added to the normal business profits.

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