



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE 04/2020-2021 BOARD MEETING OF M/S. SANDVIK MINING AND ROCK TECHNOLOGY INDIA PRIVATE LIMITED ("HEREINAFTER" "THE COMPANY") HELD VIA MICROSOFT TEAMS ON WEDNESDAY, 09<sup>TH</sup> DAY OF SEPTEMBER 2020 AT 12:30 HOURS (IST).**

**TO CONSIDER AND ADOPT CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY.**

The Board was informed that pursuant to the provisions of Sec. 135(3) of the Companies Act, 2013, the CSR Committee shall formulate and recommend to the Board, a CSR Policy which shall indicate Committee, quorum, the activities to be undertaken by the Company in areas or subject, specified in Schedule VII; recommend the amount of expenditure to be incurred on the activities and to monitor the CSR Policy of the Company from time to time. The Board was further informed that on 22<sup>nd</sup> June 2020 CSR presentation was made by Mr. Ravi Arora to the Board covering the CSR project and CSR Policy, accordingly the same are recommended by CSR Committee on 24<sup>th</sup> July '20 and is now placed before Board for adoption.

The CSR policy framework is based on a five-point agenda:

1. Community Support: SMRTIPL will work towards uplifting the community in times of national emergencies, calamities, and other tactical hours of need. These interventions will aim at providing interim relief and rehabilitation as deemed fit for the said circumstances.
2. Skill Enhancement: SMRTIPL will make a significant contribution in enhancing the skill of youth to provide them necessary knowledge, knowhow of the machinery and equipment's being sold. This will help in making them self-sustained, get an opportunity to work on customers sites and uplift their standards of living.
3. Education: SMRTIPL plans to promote and support the girl education by supporting under-served Schoolgirls, make them independent and self-reliant, to be able to support their families and help create a better ethos.
4. Environment: SMRTIPL will drive measurable environmental improvement initiatives on forestry, water, etc. to reduce our carbon footprints we operate in.
5. Health & Hygiene: SMRTIPL aims to focus on intervention at the village-level schools, to provide toilets and other hygiene utilities, and make them run on sustainable basis.

**"RESOLVED THAT** pursuant to the provisions of Sec. 135(3) of the Companies Act, 2013, the CSR policy as tabled and recommended by CSR Committee be and is hereby adopted and approved."

**-Certified True Copy-**

**For and on behalf of  
Sandvik Mining and Rock Technology India Private Limited**

  
**Rohit Saboo**  
Company Secretary



**09.09.2020**

## **CSR POLICY**

### **SANDVIK MINING AND ROCK TECHNOLOGY INDIA PVT. LTD.**

#### **Introduction**

Sandvik Mining and Rock Technology India Pvt. Ltd. (SMRTIPL), is part of the high technology Swedish global engineering group, Sandvik AB. This CSR policy document outlines SMRTIPL's focus towards extending its support to the community development programs with an objective to give back to our community, and society.

Our community engagement programs are strategic steps which go beyond our business, to engage with communities around our sphere of operations by leveraging the skills and enthusiasm of our employees and partners best suited to create the desired impact.

This policy document outlines SMRTIPL's philosophy of Corporate Social Responsibility (CSR), its alignment with sustainable development goals and the key elements of its implementation strategy.

#### **CSR Vision:**

SMRT India CSR vision is aligned to our Group philosophy to set industry standard and establish models of sustainable and scalable solution in the context of Indian society. The objective is to help the beneficiaries attain their full potential.

#### **Community Engagement approach**

The SMRT India's community engagement initiatives are identified based on continuous dialogue with our stakeholders and understanding of the basic needs of the community we operate in. The strategic initiatives are based on five pillar approach including Education, Skill Enhancement, Environment and Community Development.

SMRT's position as a high-technology company is built on high-quality of its technical manpower and this core competence can be leveraged to maximise the impact in the areas of education and technical skills.

SMRT India would also look at interventions in areas like Environment, Health and Safety which are aligned towards the Group's sustainability objectives of 2030 and other areas of specific importance to the organisation and the community.

The CSR interventions will be primarily driven through long-term sustainable projects which would create a major impact in community development. However, the company would continue to make ad-hoc interventions to the social needs of the society at times of natural calamities and disasters. The long-term sustainable projects shall account for ~60% of overall spends. Sandvik will be responsive with tactical projects, at times of natural distress.

## **CSR in the context of SMRTIPL's footprint in India**

SMRT India's community engagement strategy is a holistic, long term outline that aligns with the group's core values of "Customer Focus", "Innovation", "Passion to Win" and "Fair play" and adheres to the group's Code of Conduct.

The group's rich experience, spanning five decades across multiple locations in India, has provided insights on some of the gaps in social development required to sustain economic growth. For example, the sub-par quality of skill in the community, regarding education and vocational training.

SMRTIPL believes that the Community Engagement programs can maximise impact if it focuses on those needs where it can leverage its core competencies and employees' skills. The interventions will primarily be through structured CSR Projects, based on policies that are well defined for internal stakeholders and include robust processes for impact measurement and communication.

We view our community projects as investments, for which we require contracts, clear target groups and objectives with measurable results. All activities must conform to our Code of Conduct, which means that we do not engage in any activities of a political or religious nature, or in projects that may be viewed as hazardous to health or the environment. All our project partners must sign the Sandvik Supplier Code of Conduct and undergo the same screening process as our suppliers.

### **Guiding principles for identification and selection of the projects will be;**

- Enhance SMRTIPL's brand credibility in India with a clear focus on projects aligned to business objectives.
- Identify projects that are close to business and have social business returns.
- Create social impact in the areas we operate in. (Community)
- Engage employees and keep them sensitised about the issues that need to be addressed in the society.
- Sandvik adopts a de-risked strategy by signing clear memorandum of understanding with our non-religious and non-political execution partners.

Be identified in a participatory process and be a company collaborative in addressing the society's needs.

The CSR policy framework for SMRTIPL is based on a five-point agenda.

- 1. Community Support:** SMRTIPL will work towards uplifting the community in times of national emergencies, calamities, and other tactical hours of need. These interventions will aim at providing interim relief and rehabilitation as deemed fit for the said circumstances. The ad-hoc projects will be tabled and approved on priority, so that the execution can be fast-tracked.



2. **Skill Enhancement:** SMRT will make a significant contribution in enhancing the skill of youth to provide them necessary knowledge and knowhow of the machinery and equipment being sold. This will help in making them self-sustained, get an opportunity to work on customer sites and uplift their standards of living. SMRT's expertise and core competencies on technologies can be leveraged to maximise impact in the areas of skill building and help create **models of excellence in technical education**.
3. **Education:** Women are the backbone of any household. If women are educated, they can stand strong for their families and even push for the studies of their children. In the heartlands of India, women are not encouraged to pursue studies. In-fact they are forced to drop out and get married. SMRT plans to promote and support the girl education by supporting under-served schoolgirls, make them independent and self-reliant, to be able to better support their families and help create a better ethos.
4. **Environment:** As it is our primary responsibility to sustain and build the society, SMRT will drive measurable environmental improvement initiatives on Forestry, Water etc. to reduce our carbon footprint in the areas we operate in.
5. **Health and Hygiene:** Sandvik strongly believes in 'Healthy body healthy mind'. With this mantra, SMRT aims to focus on interventions at the village-level schools, to provide toilets and other hygiene utilities, and make them run on sustainable basis.

#### **Governance structure of CSR**

The governance structure for driving SMRT CSR will incorporate the requirements imposed by Company's law 2013 and consider the optimal structure required for maximising impact.

#### **CSR Committee**

The SMRT CSR Committee will be the apex body for formulating policy and driving the strategy regarding CSR interventions. The governing body will approve flagship projects, periodically monitor the progress of activities, and review our strategy periodically.

SMRT CSR Committee is formed to represent ideas and expectation of its businesses across India. The Committee will meet every quarter to share project update and increases engagement between employees and SMRTIPL CSR.

#### **SMRTIPL CSR Committee Members:**

|   |                |   |
|---|----------------|---|
| 1 | Manojit Haldar | Business Line Manager - Parts & Service |
| 2 | Pieter Hoffman | Production Unit Manager India           |
| 3 | Kaustav Sil    | Finance Manager                         |

#### **SMRTIPL CSR Member Attendances:**

|   |                   |                                 |
|---|-------------------|---------------------------------|
| 1 | Milind Pangaonkar | Human Resource Business Partner |
| 2 | Thanujakshi G.S.  | Manager Engineering, BDC        |
| 3 | Ravi Arora        | Marketing Manager               |
| 4 | Vikrant Pandey    | Legal Counsel                   |
| 5 | Rohit Saboo       | Business Controller SA          |

### CSR Committee Quorum

The quorum for the Corporate Social Responsibility Committee meeting shall be **one-third of its total strength** (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher. The Company Secretary to the Company shall act as Secretary to the Corporate Social Responsibility Committee.

### SMRTIPL business area (PU, PA and BA)

- Customers
- Employees
- Community (\* where SMRTIPL has a footprint e.g. Regional offices, Supply Chain, Production Units)
- Regulatory bodies and policymakers
- Global partners and associates

### SMRT's CSR Projects: Implementation and monitoring strategy

#### 1) Project Proposal.

A project is proposed to the CSR Committee and a thematic approval is given to define the scope, objective, and deliverables of the project.

#### 2) Project Approval.

A due diligence report is created based on input from compliance, legal and risk assessment. Based on the report an MoU is formulated and if the due diligence fails the project is closed.

#### 3) Project Signing and execution.

Two committee members sign the MoU, a depository created in the TEAMS, Internal SAP number is generated, and the project details are updated on the CSR MIS.

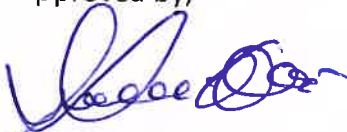
#### 4) Project Reports.

A quarterly financial and non-finance report is reviewed of all projects. The review includes visit to the project and inspection reports as per the MoU.

#### 5) Project Closure.

The project closure report is created by the SMRT India CSR team based on the annual non-financial report at the end of the financial year and Audited report by the partner organisation.

Approved by,



Subhasis Das

Managing Director

Sandvik Mining and Rock Technology India Pvt Ltd.

