

SHREE REFRIGERATIONS LIMITED

Corporate Social Responsibility (CSR) Policy



1. INTRODUCTION

Shree Refrigerations Limited (“the Company”) is committed to operating in an economically, socially, and environmentally sustainable manner while recognizing the interests of all its stakeholders. This Corporate Social Responsibility (CSR) Policy outlines our commitment to creating a positive impact on society through our business practices and initiatives.

2. OBJECTIVES

The objectives of this CSR Policy is to:

- 2.1. ensure an increased commitment at all levels in the organization to operate in an economically, socially, and environmentally responsible manner while recognizing the interests of all its stakeholders.
- 2.2. directly or indirectly take up programs that benefit the communities in and around our work locations and result, over a period of time, in enhancing the quality of life and economic well-being of the local populace.
- 2.3. Generate, through our CSR initiatives, a community goodwill for Shree Refrigeration Ltd and help reinforce a positive and socially responsible image of Shree Refrigeration Ltd as a corporate entity.

3. SCOPE & APPLICABILITY

This CSR Policy shall apply to all CSR projects and programs undertaken by Shree Refrigeration Limited as per Schedule VII of the Companies Act, 2013.

4. CSR COMMITTEE, COMPOSITION & ROLES

- 4.1. In accordance with Section 135 of the Companies Act, 2013, the CSR Committee has been constituted by the Board of Directors of [Company Name]. The CSR Committee is responsible for overseeing the execution of the CSR Policy.



4.2. The CSR Committee shall consist of at least three directors, out of which at least one director shall be an independent director.

4.3. Roles & Responsibilities of the CSR Committee:

- 4.3.1. formulate and recommend the CSR Policy to the Board for approval.
- 4.3.2. recommend CSR activities as stated under Schedule VII of the Companies Act, 2013.
- 4.3.3. recommend the amount of expenditure to be incurred on the activities.
- 4.3.4. monitor the CSR Policy from time to time and ensure its implementation.

5. CSR EXPENDITURE

The Board shall ensure that a minimum of 2% of the average net profits of the company made during the three immediately preceding financial years is spent on CSR activities every financial year, in accordance with Section 135 of the Companies Act, 2013.

6. CSR VISION & MODEL

- 6.1. We believe that every organisation has a responsibility to contribute towards the betterment of society. This belief has driven us to actively engage in CSR initiatives, and we invite our employees and other stakeholders to join us on this transformative journey. By focusing on needs that arise within society that require our attention, including where we live and operate our business, we have adopted the 'PREPARE' model of CSR as a prescriptive approach to begin with.
- 6.2. Through implementation of our CSR initiatives, we aim to achieve the following tangible benefits:



- 6.2.1. Improved Customer Perception: In today's socially conscious world, customers are increasingly drawn to companies that demonstrate a commitment to socially inclusive and responsible business behaviour. Aligning our organisation with social needs through CSR activities allows us to build our reputation as a responsible organisation, fostering customer loyalty, strengthening our relationships, and creating a lasting impact.
- 6.2.2. Talent Retention: Employees are more likely to remain committed to organisations that embody a genuine concern for societal issues. Active employee engagement in CSR initiatives can create a sense of purpose amongst the workforce and reinforce our core values. This leads to a sense of belongingness and ultimately results in improved talent retention. When employees feel proud of their organisation's contributions to society, they are more likely to remain dedicated and motivated.
- 6.2.3. Positive Work Environment: CSR initiatives have a profound impact on our work environment. By encouraging employees to participate in CSR activities, we can foster teamwork, collaboration, sense of unity and purpose. These initiatives provide opportunities for employees to connect at a deeper level, transcending the boundaries of their roles and beliefs. The positive work environment that arises from such selfless involvement leads to increased morale, bonding, and overall job satisfaction.
- 6.2.4. Positive Impact on Society: While the benefits of CSR for organisations are significant, the goal is to create a positive impact on society. By championing causes related to personal health, hygiene, road safety, education, empowerment, emergency preparedness, rehabilitation, improving living conditions, enabling employability, and self-employment opportunities, we become a catalyst for change. By means of organising fundraising events, supporting local charities, or implementing initiatives that improve their lives, our conscious efforts can help build and improve outcomes for communities, foster social progress, and leave a lasting legacy.




7. OUR CSR COMMITMENT

As a Company, our CSR activities and initiative shall focus on the following core areas:

- Personal health, hygiene, and safety
- Responsible business practices
- Education and empowerment
- Preparedness
- Act to eradicate social evil
- Rehabilitation
- Environmental and climate action
- Support social initiatives of armed forces

8. OUR COMMITMENT TO UN SDG



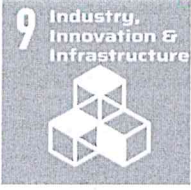


The Company aims to align with the United Nations Sustainable Development Goals (UNSDG), which serve as a universal framework to tackle global challenges like poverty, inequality, climate change, and peace. The PREPARE model adopted by the Company will be aligned with the following UNSDG:

UNSDG	Action
	<p>Eradicate poverty and ensure everyone has access to basic needs and economic opportunities.</p> <p>Support initiatives that aim to eradicate poverty and promote economic growth, such as job creation, vocational training, and microfinance.</p>



UNSDG		Action
	<p>Achieve food security, improve nutrition, and promote sustainable agriculture to eliminate hunger.</p>	<p>Support initiatives that aim to end hunger and promote sustainable agriculture, such as food donation programs, sustainable farming practices, and community gardens.</p>
	<p>Ensure healthy lives, well-being, and access to quality healthcare for all individuals.</p>	<p>Support initiatives that aim to improve health and well-being, such as healthcare access, disease prevention, and mental health support.</p>
	<p>Provide inclusive and equitable education, promoting lifelong learning opportunities for all.</p>	<p>Support initiatives that aim to improve education and promote lifelong learning opportunities, such as scholarships, teacher training, and educational technology.</p>
	<p>Achieve gender equality and empower women and girls to ensure their equal rights and opportunities.</p>	<p>Support initiatives that aim to promote gender equality and empower women and girls, such as equal pay, leadership training, and anti-discrimination policies.</p>
	<p>Ensure universal access to clean water, sanitation, and proper hygiene practices.</p>	<p>Support initiatives that aim to improve access to clean water and sanitation, such as water conservation, water treatment, and sanitation infrastructure.</p>




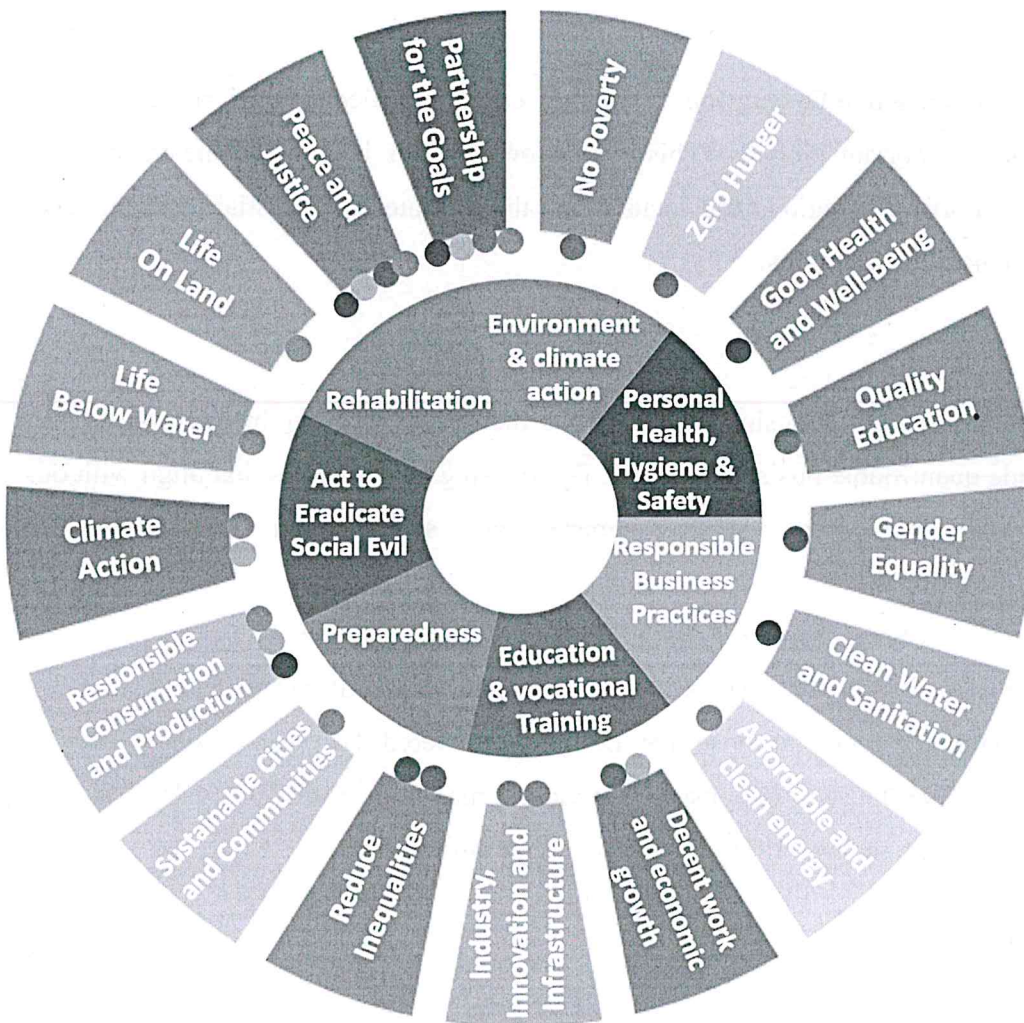
UNSDG		Action
	Ensure affordable, reliable, and sustainable energy sources for all.	Support initiatives that aim to promote affordable and clean energy, such as renewable energy, energy efficiency, and energy conservation.
	Promote inclusive economic growth, full employment, and decent work for all.	Support initiatives that aim to promote decent work and economic growth, such as fair labour practices, job creation, and economic development.
	Build resilient infrastructure, foster sustainable industrialization, and promote innovation.	Support initiatives that aim to promote industry, innovation, and infrastructure, such as research and development, technology transfer, and infrastructure development.
	Reduce inequalities within and among countries, promoting social, economic, and political inclusion.	Support initiatives that aim to reduce inequalities and promote social inclusion, such as anti-discrimination policies, diversity and inclusion training, and community outreach.
	Make cities inclusive, safe, resilient, and sustainable, ensuring access to basic services for all.	Support initiatives that aim to promote sustainable cities and communities, such as urban planning, green infrastructure, and community development.



UNSDG		Action
	<p>Promote sustainable consumption and production patterns, ensuring resource efficiency and minimizing waste.</p>	<p>Support initiatives that aim to promote responsible consumption and production, such as sustainable sourcing, waste reduction, and recycling.</p>
	<p>Take urgent action to combat climate change and its impacts, including raising awareness and supporting adaptation measures.</p>	<p>Support initiatives that aim to promote climate action and reduce greenhouse gas emissions, such as renewable energy, energy efficiency, and carbon offsetting.</p>
	<p>Conserve and sustainably use marine resources, protecting and restoring ocean ecosystems.</p>	<p>Support initiatives that aim to protect life below water, such as marine conservation, sustainable fishing practices, and ocean clean-up.</p>
	<p>Protect, restore, and promote sustainable use of terrestrial ecosystems, halt biodiversity loss, and combat desertification.</p>	<p>Support initiatives that aim to protect life on land, such as land conservation, reforestation, and wildlife protection.</p>
	<p>Promote peaceful and inclusive societies, provide access to justice, and build effective, accountable, and inclusive institutions at all levels.</p>	<p>Support initiatives that aim to promote peace, justice, and strong institutions, such as human rights, anti-corruption policies, and conflict resolution.</p>



UNSDG		Action
<p>17 Partnerships For the Goals</p> 	<p>Strengthen global partnerships to mobilize and share resources, knowledge, and technologies for sustainable development.</p>	<p>Support initiatives that aim to promote partnerships for the goals, such as collaboration with other organisations, public-private partnerships, and stakeholder engagement.</p>



Relationship between UNDSG & PREPARE model of CSR

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Plot No.131/1+2, Mouje Virawade, Ogalewadi
 Karad-415105 Maharashtra, India
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9. 'PREPARE MODEL' CONSIDERATIONS









We aim to prioritize which UNSDGs to focus on in their CSR initiatives by taking into account the following considerations:

- **Materiality Principle:** Using the materiality principle to prioritize the SDGs that are most relevant to our business operations and stakeholders. This principle involves identifying the most significant economic, environmental, and social impacts of a company's operations and focusing on the SDGs that address those impacts.
- **Expert Knowledge Evaluation:** Evaluating expert knowledge to prioritize the SDGs that are most important globally. This evaluation involves identifying the most prioritized SDGs in different regions and focusing on those related to essential material needs and environmental conditions.
- **Business Benefit:** Focusing on the SDGs that align with our business objectives and provide quantifiable business benefits. By focusing on the SDGs that align with our core business, we can achieve beneficial social and economic impact.
- **CSR Strategies:** We will assess our CSR strategies to identify which SDGs we are already addressing and focus on those that are not yet covered. By aligning our CSR strategies with the UNSDG, we will ensure that we are making a positive impact on society and contributing to the overall development of communities.









10. CSR FRAMEWORK





The Company shall follow the below CSR Framework:

#	Parameter	Goals	Responsibility	Timeline	Budget	UNSDG
1	Personal health, hygiene and safety	1. To promote and maintain a clean and hygienic environment 2. Promote awareness of personal health and hygiene through medical camps coordinating with relevant stakeholders 3. Facilitate for clean and safe drinking water and sanitation 4. Promote and facilitate (road transport) safety amongst citizens				    
2	Responsible Business Practices	1. Uphold workers' rights, including fair wages, safe working conditions, and access to social protection 2. Adopt sustainable production practices, minimizing resource consumption and waste				  











#	Parameter	Goals	Responsibility	Timeline	Budget	UNSDG
		<p>generation throughout the value chain</p> <p>3. Collaborate with stakeholders to design sustainable products that conserve natural resources and preserve the environment.</p> <p>4. Support capacity-building efforts and engage with MSME and local communities.</p> <p>5. Comply with and set best business practices in terms of governance with utmost transparency, integrity and ethics.</p>				 
3	Education & Empowerment	<p>1. Support for education and vocational training to enable the youth to be employable or choose self-employment</p> <p>2. Promote skills training on specific areas that could generate employment and revenue and thus alleviate poverty.</p> <p>3. Become inclusive by providing equal</p>				   



#	Parameter	Goals	Responsibility	Timeline	Budget	UNSDG
		opportunities to lesser privileged, women and marginalised factions of the society.				
4	Preparedness	<p>1. Support in building robust plans, awareness and preparedness amongst the society to deal with natural calamities, man made disasters and accidents.</p> <p>2. Preparedness saves lives and hence, work with such organisations like medico, paramedics, fire-fighters, etc. in building up the infrastructure and / or supporting in action during emergencies.</p>				
5	Act to eradicate social evil	<p>1. Promote awareness on social evils such as drugs & alcohol abuse, dowry, caste, discrimination, etc.</p> <p>2. Provide educational and employment opportunities to become economically independent.</p>				  



#	Parameter	Goals	Responsibility	Timeline	Budget	UNSDG
6	Rehabilitation	1. Provide / support rehabilitation of differently abled, less privileged and victims of natural and manmade disasters, trade-skilled prisoners (penology) to gain a livelihood with dignity.				  
7	Environment and climate action	<p>1. Promote environmental awareness amongst the students and youth to conserve natural resources, energy and preserve the environment.</p> <p>2. Sponsor development of green and energy efficient technologies and innovation that could improve energy efficiency and reduce greenhouse gas emissions.</p> <p>3. Promote adoption of greener technologies and methods to combat pollution and environmental abuse.</p>				    



11. CSR DEPLOYMENT

11.1 The CSR committee shall prepare a Deployment Strategy for the chosen objective and prepare measurable milestones, means of achieving the same with responsibility and timeframe, as follows:

#	CSR Goal	Action Plan	Outcome	Indicators	Responsibility	Timeframe

11.2 Guidelines for defining the deployment strategy and action plan.

11.2.1 Personal health, hygiene and safety:

- Ensure an adequate supply of personal hygiene essentials such as hand sanitizers, tissues, soap, and masks in workplace facilities.
- Conduct regular training sessions for employees on proper sanitation practices, including hand hygiene, cleaning procedures, and waste management.
- Engage with industry associations and organisations to advocate for safe production practices
- Regularly audit and evaluate the cleanliness standards to identify areas for improvement and take necessary corrective actions.
- Implement a system to monitor the mental & physical health status of employees, including temperature checks and self-assessment questionnaires and work-life balance initiatives.
- Maintain a clean and hygienic workplace by regularly disinfecting commonly touched surfaces, providing access to handwashing facilities, and promoting good ventilation.



11.2.2 Responsible business practices:

- Emphasize regular machine maintenance, including routine checks of. Provide guidelines on reporting and addressing maintenance issues promptly.
- Conduct comprehensive safety training programs for employees, covering topics such as workers' rights, safety protocols, and workplace ethics to empower employees and foster a culture of respect and fairness.
- Collaborate with research institutions to develop innovative and sustainable technologies for refrigeration products that have a lower environmental impact.
- Establish clear policies and guidelines for safe manufacturing practices, PPE usage, avoiding distractions, and zero-tolerance for use of alcohol or drugs in the workplace.

11.2.3 Education and Empowerment

- Conduct a thorough assessment of employees' educational and vocational training needs. Identify areas for improvement and skill development based on job roles and career aspirations.
- Develop a comprehensive training program that aligns with the identified needs. Incorporate a mix of classroom sessions, online courses, workshops, mentoring, and on-the-job training.
- Provide employees with access to relevant learning resources, such as educational materials, online platforms, industry publications, and vocational training centres.
- Establish a schedule for training sessions and ensure flexibility to accommodate employees' work responsibilities. Engage internal and external subject matter experts to facilitate training sessions and share industry-specific knowledge and insights
- Continuously review and refine the deployment strategy based on feedback, emerging industry trends, and evolving employee needs. Stay updated on new educational and vocational training methods to enhance the effectiveness of the programs.

11.2.4 Preparedness for Emergencies

- Conduct a comprehensive risk assessment to identify potential emergencies and hazards specific to the company's location and operations.

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- Develop an emergency response plan that outlines clear roles, responsibilities, and procedures to be followed during different types of emergencies. Ensure the plan is accessible to all employees.
- Utilize tools such as emergency notification systems, designated communication points, and employee contact lists.
- Conduct regular training sessions and drills to educate employees on emergency procedures and ensure familiarity with evacuation routes, assembly points, first aid techniques, and other relevant skills.
- Ensure the availability and proper maintenance of emergency equipment and supplies, including fire extinguishers, first aid kits, emergency lighting, and evacuation signage.
- Implement a system to track employee whereabouts during emergencies and maintain an up-to-date list of emergency contact numbers for local authorities, emergency services, medical facilities, and key personnel.
- Conduct periodic audits to assess the effectiveness of the emergency preparedness strategy. Update the plan and training materials as needed to address any identified gaps or changes in emergency response protocols.

11.2.5 Act to Eradicate social Evil

- Create awareness among employees about prevalent social issues and the impact of social evils on individuals and communities. Conduct educational sessions to foster empathy, understanding, and a sense of responsibility.
- Collaborate with NGOs, government agencies, and community organisations working towards eradicating social evils. Establish partnerships to leverage their expertise and resources in addressing the identified issues.
- Encourage employees to actively participate in volunteering initiatives related to eradicating social evils. Provide opportunities for employees to contribute their time, skills, and expertise to projects aimed at creating positive social change.
- Seek opportunities to collaborate with other companies, industry associations, and social impact organisations to amplify efforts and scale the impact of initiatives aimed at eradicating social evils.



11.2.6 Rehabilitation

- Conduct a comprehensive needs assessment to understand the specific rehabilitation needs of individuals or communities targeted by the company's efforts.
- Collaborate to leverage their knowledge, expertise, and resources.
- Develop individualized rehabilitation plans for each person or community in need, considering their unique circumstances, goals, and aspirations.
- Ensure access to necessary healthcare services, including medical examinations, treatments, therapies, and rehabilitation equipment. Collaborate with healthcare providers to provide timely and appropriate care.
- Facilitate access to assistive devices, modifications, and infrastructure improvements to promote independence, mobility, and inclusivity for individuals with disabilities.
- Implement a system to monitor the progress of rehabilitation programs and measure outcomes. Regularly evaluate the effectiveness of interventions and make necessary adjustments for continuous improvement.

11.2.7 Environment and Climate Action

- Conduct energy audits and assessments to identify areas of high energy consumption and potential efficiency improvements within the company's operations.
- Implement green infrastructure solutions, such as green roofs, rainwater harvesting systems, and on-site renewable energy generation, in manufacturing facilities to reduce the carbon footprint and enhance resilience.
- Educate customers about sustainable consumption patterns, emphasizing the importance of energy efficiency and responsible product use.
- Undertake tree plantations and contribute to environment and climate action through initiatives that promote biodiversity conservation, and ecosystem restoration.



11. SOCIAL IMPACT ASSESSMENT

The Company shall assess the social impact of the CSR activities as per the following table:

Parameters	Goals	Frequency	Method	Report	Responsibility
Personal Health, Hygiene and Safety					
Responsible Business Practices					
Education and empowerment					
Preparedness					
Act to Eradicate Social Evil					
Rehabilitation					
Environment and Climate Action					

13. REPORTING & COMMUNICATION

13.1 The CSR Committee will prepare an annual report on CSR activities and present it to the Board.

13.2 The company will disclose details of its CSR initiatives in its Annual Report and on its website.

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13.3 Regular communication with stakeholders will be maintained to ensure transparency and accountability.

14. REVIEW & AMENDMENT

14.1 The CSR Policy will be reviewed periodically by the CSR Committee and the Board to ensure its continued relevance and effectiveness.

14.2 Amendments to the CSR policy, if any, will be made with the approval of the Board of Directors.

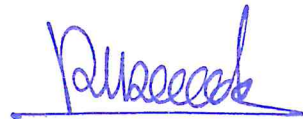
15. DISCLOSURE

The contents of this CSR Policy shall be displayed on the Company's website as per the requirements of the Companies Act, 2013.

For and on behalf of

The Board of Directors

Shree Refrigerations Limited



Mr. Ravalnath Gopinath Shende

Managing Director

DIN No. 02028020



Mrs. Rajashri Ravalnath Shende

Directors

DIN No. 02028006

Place: Karad

Date: 8th June 2024

