



CSR POLICY

Vision: To be a corporate with CSR policies demonstrating its social responsibilities that is embedded in the core business and aligned for inclusive growth of the society.

Mission: To implement a programme that uplifts and enhance the living condition of the community surrounding by way of initiatives in the areas of health, literacy, infrastructure developments, clean drinking water, environment protection, sustainability and other socially relevant matters.

- Indian Rare Earths Ltd. (IREL), a Mini Ratna Category-I company is a Govt. of India Undertaking under the administrative control of Department of Atomic Energy (DAE). IREL's mineral production units are located at Manavalakurichi (MK) in Tamilnadu, Chavara in Kerala and Orissa Sands Complex (OSCOM), in Odisha. The Rare Earths Division (RED) is located at Aluva, Kerala, Corporate Research Centre in Kollam in Kerala and registered Corporate Office in Mumbai, Maharashtra.
- Corporate Social Responsibility (CSR) and sustainability are fundamentally a philosophy or a vision about the relationship of business and society. It is the continuing commitment of business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. The concept of CSR and Sustainability go beyond charity and requires the company to act beyond its legal obligations and to integrate social, environmental and ethical concerns into company's business process.
- IREL has been a major partner in the development of the community living near its units, especially near its mining areas by its CSR initiatives. This CSR initiative has been taken by the company earlier to the formal notification by Government bringing out the guidelines and its implementation of CSR activities. Thus, IREL has been conscious of its CSR and Sustainability obligations and has been striving towards fulfillment of the same.
- IREL has been undertaking and implementing CSR and Sustainability activities for the welfare of the people and development falling within the periphery and close vicinity of its operational area.
- The CSR and Sustainability policy of IREL has been framed for overall guidance of all concerned taking into account the DPE OM No. 15 (7)/2012-DPE(GM)-GL-104 dated 12.04.2013 issued by DPE. The concept of the triple bottom line, the Economic, Social and Environmental needs have been taken care of while deciding the coverage of CSR and sustainability activities.

Objective:

- The main objective of CSR and sustainability policy is to lay down guidelines for the company to make CSR a key business process for substantial development for the society and environment with a balanced emphasis on all aspects of CSR and Sustainability – equally with regard to its internal operations, activities and processes, as well as in their response to externalities. CSR and Sustainability activity is applicable equally to all stakeholders including employees.
- IREL has formulated its policy with a balanced emphasis on all aspects of CSR and Sustainability – equally with regard to their internal operations, activities and processes as well as in their response to externalities, with impetus on capacity building, empowerment of communities including socio economic growth, environment protection, promotion of green and energy efficient technologies, development of backward regions and upliftment of underprivileged sections of the society.
- IREL shall comply with the provisions of Companies, Act 2013 and the guidelines issued by the Government from time to time for selecting and implementing its CSR activities.
- It is the responsibility of the external agency concerned for maintaining the assets created under the schemes which are under their control.
- R&D department of the company will continue to be associated for effectively leveraging technology for mining and production which are resource efficient, consumer friendly and environmentally Sustainable throughout their life cycles.
- The area of implementation of CSR & sustainability schemes will be in and around the vicinity of mining sites and backward districts where the company has its operating units. Further, it is proposed to extend such programs within the radius of 10 kms of plant location.
- IREL will be taking up at least one major project for development of a backward district having the potential of contributing significantly in the long run to socio-economic growth in all the backward regions of the country. Since the OSCOM unit is situated in Ganjam District, which has been identified as a backward region, the impetus will be for development of the area.
- Facilities created for external stakeholders can be availed by the employees to the extent of 25%.
- Upto 5% of the annual budget for CSR and Sustainability activities has to be earmarked for Emergency needs, which would include relief work undertaken during natural calamities/ disasters, and contributions towards Prime Minister's/ Chief Minister's Relief Funds and/ or to the National Disaster Management Authority. In case the amount is not utilized in the year of its allocation, it would be carried forward to the next year for utilization for CSR and Sustainability projects, which if not spent within two years would be transferred to the Sustainability Fund.