

CULINARY BRANDS PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

CONCEPT & CORPORATE PHILOSOPHY

The term 'Company' used in this Policy means Culinary Brands Private Limited.

Building a society which provides equal access to opportunities and negates disparities is a collective responsibility. The Company is a corporate citizen, with resources at its command and benefits which it derives from operating in society. It therefore owes a solemn duty to the less fortunate and under-privileged members of the society. We believe Corporate Social Responsibility ("CSR") is the way through which a company achieves a balance of economic, environmental and social imperatives, while at the same time addressing the expectations of shareholders and stakeholders. The Company will continue to pursue fund and non-fund based activities to discharge its CSR and play the role of a responsible and responsive corporate citizen.

This policy document has been prepared in accordance with Section 135 of the Companies Act, 2013 read along with the Companies (Corporate Social Responsibility) Rules, 2014, as amended from time to time ("the Act") to undertake CSR activities. The main objective of the Policy is to endeavor for sustainable development of the society and enhance value creation and recognition for the Company.

THE CSR COMMITTEE

In accordance with the provision of the Act, the Company currently is not required to constitute CSR Committee, as the amount to be spent by the Company does not exceed Rs. 50 lakh. The functions of such Committee shall be discharged by the Board of Directors of the Company.

RESPONSIBILITIES OF THE BOARD

The Board of Directors shall:

1. formulate and recommend the CSR Policy and indicate CSR activities to be undertaken.
2. recommend the amount of expenses to be incurred in each CSR activity / project / program in a financial year;
3. Identify and approve any CSR project as "Ongoing Project" if it is a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding 3 years excluding the financial year in which it was commenced. If the project is initially not approved as a multi-year project, it can still be considered as Ongoing Project if duration of the Project has been extended beyond one year by the Board based on reasonable justification; and
4. monitor the CSR policy and CSR activities on a periodic basis.

The Board will assign task of implementation of the CSR Policy within the stipulated budgets and timeframes to such person and bodies as it deems fit in pursuance to the provisions of the Act. The Board may invite employees and may also use services of others or external experts for guiding the CSR activities and ensuring adherence to this policy document.

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ANNUAL ACTION PLAN

The Board shall formulate the annual action plan which shall include:

- (a) the list of CSR projects or programmes that are approved to be undertaken
- (b) the manner of execution of such projects or programmes;
- (c) the modalities of utilization of funds and implementation schedules for the projects or programmes;
- (d) monitoring and reporting mechanism for the projects or programmes; and
- (e) details of need and impact assessment, if any, for the projects undertaken by the Company:

MONETARY CONTRIBUTIONS

Subject to applicable provisions of the Act, the Company will spend at least two percent of its average net profits (calculated in terms of the applicable provision of the Act), or such sums as may be prescribed under the Act, made during the three immediately preceding financial years towards CSR activities in accordance with this Policy..

If the Company spends in excess of the minimum amount, the Company may set off such excess amount against the amount required to be spend in succeeding year, subject to following:

- (i) the Board shall pass resolution to that effect; and
- (ii) the excess amount available for set off shall not include the surplus arising out of the CSR activities

If the Company fails to spend the amount as stipulated in any financial year, the unspent amount shall be transferred to the prescribed Fund prescribed under the Act or the Unspent Corporate Social Responsibility Account to be opened by the company to be used in the manner prescribed in the Act and the reason(s) for not spending the same will be provided in the Directors' report of the Board.

If a Company is in default in complying with CSR provisions wrt spending / transfer of unspent amount, the Company AND every officer of the Company who is in default shall be liable to a penalty as prescribed under the Act.

GUIDELINES FOR MONETARY CONTRIBUTIONS

We will strive to implement the CSR activities on our own to the extent possible as per applicable provisions including registering with the Central Government. At the same time, we recognize need to work in partnership also. This would include:

1. 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.

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2. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. 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.
4. contribution to any charitable, benevolent, religious, scientific, sports, educational, social, cultural, economic, national, public or any other institutions, objects or purposes or other funds;
5. Disaster management, relief, rehabilitation and reconstruction activities
6. contribution to various funds e.g.
 - a. Prime Minister's National Relief Fund
 - b. PM CARES Fund towards COVID relief / contribution made to State Disaster Management Authority to combat COVID-19
 - c. Any other fund set up by the Central Government for :
 - i. socio-economic development and relief
 - ii. for the welfare of Scheduled Castes, the Scheduled Tribes, other Backward classes, minorities and women
7. collaborating with other companies for undertaking projects/ CSR activities in such a manner that the respective companies are in a position to report separately on such projects;

The Company may build CSR capacities of its own personnel as well as those of its implementing entities, if any, through institutions with established track record of at least three financial years in undertaking similar programs or projects but such expenditure, including expenditure on administrative overheads, shall not exceed five percent of total CSR expenditure of the company in one financial year.

CSR ACTIVITIES

The Company shall undertake CSR Activities in India, in one or more of the following areas:

1. eradicating hunger, poverty and malnutrition, promoting healthcare including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
2. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. promoting gender equality and 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;

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4. 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.
5. protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
6. measures for the benefit of armed forces veterans, war widows and their dependents; Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
7. training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
8. Contribution to the Prime Minister's National Relief Fund, or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for : socio-economic development and relief or for the welfare of Scheduled Castes, the Scheduled Tribes, other Backward classes, minorities and women
9. contribution or funds provided to technology incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government;
10. Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
11. rural development projects;
12. slum area development. Explanation.- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any other State Government or any other competent authority under any law for the time being in force;
13. Disaster management, relief, rehabilitation and reconstruction activities;
14. any expenditure made from CSR funds for COVID-19 related activities for various activities related to COVID-19 specified under Schedule VII relating to promotion of health care, including prevention of health care and sanitization and disaster management.

The above list of activities shall also include, exclude, modify such activities may be notified by the Ministry of Corporate Affairs from time to time. The above list is broad based/ illustrative and must be interpreted liberally so as to capture the essence. The Company may also undertake such other activities as the Board may consider appropriate.

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ELIGIBILITY CRITERIA & GUIDING PRINCIPLES FOR CONTRIBUTION

1. Discretion to be exercised judiciously to ensure that assistance is extended for worthy causes to entities with track record as may be prescribed under the Act, for socially oriented projects.
2. Request for donations from institutions having caste/ religious/ communal bias and /or political overtones will not to be considered.
3. Preference will be given to local areas or areas around which the Company operates, however, the Board may decide on the locations of the CSR activities in other geographies based on needs of the communities.
4. CSR activities shall be undertaken in project / programme mode i.e. expenditure on one off events such as marathons, awards, advertisements, sponsorships of TV programmes etc. shall not be considered as CSR expenditure. Expenses incurred by the Company for fulfillment of any obligation under any other legislations or statute (such a labour laws, land acquisition etc.) would not count as CSR expenditure under the Act.
5. Endeavor be made that donations are made to institutions/NGOs eligible for tax exemptions, i.e. institution/NGOs should have income-tax exemption certificate, so that Company can claim tax exemption or Section 8 Companies or Trusts or Societies which are exclusively created for undertaking CSR activities or where the corpus is created exclusively for a purpose directly relatable to a subject covered in Schedule VII of the Act.
6. The following activities shall not form part of the CSR activities of the Company:-
 - a) Activities undertaken in pursuance of normal course of business of the Company
 - b) CSR projects/programs or activities that benefit only the employees of the Company and their families,
 - c) Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes and
 - d) Any CSR projects/programs or activities undertaken outside India, except for training of Indian sports personnel representing any State or Union territory at national or India or international level
 - e) activities supported on sponsorship basis for deriving marketing benefits;
 - f) activities carried out for fulfilment of any other statutory obligations under any law in force in India;

The Company may undertake any of the above activities subject to submission of plan with regard to modalities and schedule of implementation of the said activities.

MONITORING, ACCOUNTING AND REPORTING

1. The Board shall have a transparent monitoring mechanism for implementation of CSR projects undertaken, utilization of funds donated and shall ensure end use of funds for the purpose for which they are sanctioned.

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2. A detailed account of all expenditure (direct and indirect) including contribution to corpus for projects or programs relating to CSR activities approved by the Board and as per CSR policy will be presented to the Board on a half yearly basis.
3. The management will also present periodical report to the Board on the utilization of CSR money sanctioned, and other CSR related matters during the year.
4. Any surplus arising out of CSR projects /programs / activities shall not form part of the business profit of the Company and will be redeployed for CSR activities or shall be transferred to the Unspent Corporate Social Responsibility Account and spent in the manner approved or to a Fund prescribed under the provisions of the Act.
5. The Chief Financial Officer of the Company or person responsible for financial management shall ensure and certify that the funds are utilized as approved by the Board.
6. In case of ongoing project, the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.
7. An annual report outlining the CSR activities/projects and details of monetary contributions including set off/ unspent amount. The Board shall also give a responsibility statement that the implementation and monitoring of the CSR policy is in compliance with the CSR objectives and the policy of the Company.
8. The Directors' Report shall include an annual report on CSR activities providing the prescribed details.

RESOLUTION PASSED BY CIRCULATION

A resolution wrt CSR matters shall be valid and effective as if it has been passed at a meeting duly called and constituted, if it is passed by circulation by an affirmative majority vote of the board. The resolution passed by the circulation shall be recorded in the minutes of the subsequent meeting of the board.

GENERAL

The provision of this policy shall be subject to amendment by the Board of Directors of the Company or pursuant to revision/amendment in accordance with the guidelines on the subject as may be issued by the Central Government or the Ministry of Corporate Affairs from time to time.
