



GREENCHEF APPLIANCES LIMITED

POLICY ON CORPORATE SOCIAL RESPONSIBILITY

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BACKGROUND

This policy encompasses the Company's philosophy for fulfilling its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for carrying out socially useful activities/projects and programmes for welfare, sustainability and development of community at large and is titled "GREENCHEF CSR Policy".

OBJECTIVE

Greenchef Appliances Limited (GREENCHEF) recognising its social and statutory responsibilities has adopted a policy to make a positive difference to the society. The Company recognises that it cannot be present at all places and fewer the projects undertaking under the CSR greater would be its impact on the society at large.

The concept of CSR has gained prominence and GREENCHEF has adopted a CSR policy as a strategic tool for sustainable growth not just with the intent to invest funds in social activity but to integrate the business processes with the social processes.

The main objective of this CSR policy is to lay down guidelines to make CSR a key business process for sustainable development of the society, while complying with the statutory requirements of the Companies Act, 2013.

This policy would ensure increased commitment at all levels in the organisation to operate its business in an economically, socially and environmentally sustainable manner, while recognising the interests of all its stakeholders. The CSR activities and initiatives would enable the Company to get the good will of the community and help reinforce a positive and socially responsible image for the Company.

INTERPRETATION

The words and expressions used and not defined in this policy but defined in the Companies Act, 2013 or rules made there under or the Securities and Exchange Board of India Act, 1992 or regulation made there under or Depositories Act, 1996 shall have the same meanings respectively assigned to them in those acts, rules and regulations.

POLICY

The Company considers society as an important stake-holder and will strive to discharge its responsibilities to the society proactively. The activities or projects that will be undertaken by the Company shall include one or more of the following as may be recommended by the CSR Committee and approved by the Board of Directors.

- Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare and sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- 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;
- 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;
- 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;
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;

- 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, he scheduled tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects
- Slum area development
- Such other projects as may be notified by the Government from time to time. The Company shall give preference to various local areas and areas around which the Company is carrying out its activities.

CSR OUTLAY & CSR ADMINISTRATION AND IMPLEMENTATION:

(a) A Committee (CSR Committee) consisting of 3 (three) members of the Board with one Independent Directors as members shall comply with various projects, activities, etc., which are of benefit to the society and which fulfil the CSR policy and also determine the outlays and the timelines for each of such projects and recommend the same to the Board.

(b) The Committee also recommend the mode of implementing the project and activities including identifying any third party agencies. The Committee shall also identify Charitable Trusts (with track record and reputation) which are implementing any of the projects comprised in the CSR policy and contribute to the corpus of the identified project/activity being carried on by such Trusts.

(c) The overall amount to be spent during a year shall have reference to the amount determined on the basis prescribed under the Companies Act 2013 and the Rules made thereunder. The amounts will be spent on projects/activities as approved by the Board of Directors based on the recommendation of the CSR Committee. The actual amounts will be spent based on the progress of the projects.

(d) The participation can be in one or more ways – contribution to the corpus, bearing of expenses provision of infrastructure equipment, deputing human resources of the Company, etc.

(e) CSR committee shall cause supervision and monitoring of the progress of various projects and activities whether carried out directly by the Company or through implementing agencies including dedicated trusts or existing third-party trusts of experience and repute.

(f) If the outlay as determined under (c) above cannot be expended during a financial year due to any cause, the CSR Committee shall provide the reasons for the same, to enable the Board to record such reasons and roll-over expending of the same in the subsequent years.

(g) If the CSR projects yield any surplus, the same will not form part of the Company's profits but will be ploughed back into CSR activities.

CSR REPORTING AND DISCLOSURES:

(a) The CSR Committee shall prepare a report on various CSR activities carried out and amounts spent for inclusion in Directors' Report of the Company in such form and manner as may be required under law.

(b) The CSR Committee shall also cause publication of the CSR policy and activities on the website of the Company.

AMENDMENT

Any change in the Policy shall be approved by the Board of the Company. The Board shall have the right to withdraw and/ or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

In case any provisions of the Policy are contrary to or inconsistent with the provisions of the Companies Act, 2013, rules framed thereunder and Listing Regulations (“Statutory Provisions”), the provisions of Statutory Provisions shall prevail.

DISSEMINATION OF THE POLICY

The policy shall be hosted on the website of the Company i.e. www.greenchef.in

Effective Date: January 1st, 2023

Date of Approval by Board of Directors: December 30th, 2022