

CORPORATE SOCIAL RESPONSIBILITY POLICY

FOR

REBEL FOODS PRIVATE LIMITED

CIN: U93000PN2010PTC136943

1. Preamble:

Rebel Foods Private Limited (the “**Company**”) is committed to its vision of ‘giving back to the society’. The Company believes in maintaining consistency in the business development and inclusive growth while emphasizing on integration of CSR values with business objectives.

2. Corporate Social Responsibility (CSR):

Corporate Social Responsibility (“**CSR**”) means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Companies Act, 2013 (“**Act**”), as may be amended from time to time, in accordance with the provisions contained in the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Act, as may be amended from time to time.

3. Composition of CSR Committee:

- 3.1 The board of directors of the Company (the “**Board**”) must form a CSR Committee in accordance with the provisions of section 135 of the Act, as and when applicable.
- 3.2 Where the requirement for constitution of the CSR committee is not applicable in terms of the provisions of Section 135 of the Act, the functions of such Committee provided under the section shall be discharged by the Board.

4. Role of the CSR Committee:

- 4.1 Defining CSR annual action plan
- 4.2 Adopting processes to achieve CSR objectives
- 4.3 Formulating budget for CSR activities
- 4.4 Identifying projects which will be implemented through CSR activities and recommendation to the Board
- 4.5 Allocate amounts for projects individually, and recommendation to the Board
- 4.6 Monitoring execution of CSR activities and such other responsibilities as may be provided in the provisions of the section 135 of the Companies Act, 2013 and rules made thereunder as amended from time to time.

5. CSR Expenditure:

- 5.1 The Company must spend, in every financial year, at least two (2%) per cent of the average net profits of the Company made during the three immediately preceding financial years or such other percentage (%) as may be amended by the Companies Act, 2013 from time to time . The average net profit calculation is required to be done in accordance with the provisions of Section 198 of the Act and other provisions as may be applicable.
- 5.2 The annual action plan for spending requisite CSR expenditure, if any, shall be established by the Company in accordance with the provisions of the section 135 of the Act, read with rules made thereunder and other applicable provisions as amended from time to time.
- 5.3 The requisite CSR expenditure, if any, is required to be spent by the Company on or before financial year end in accordance with provisions of section 135 of the Act and rules made thereunder (as amended from time to time).
- 5.4 In case of any unspent CSR expenditure for any financial year, the relevant provisions of section 135 of the Act shall be complied with. Existing provision of Section 135 of the Act is annexed as Annexure-I

6. CSR Activities:

- 6.1 CSR expenditure shall include all expenditure including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of the CSR committee but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of schedule VII of the Act.
- 6.2 CSR activities include activities undertaken by the Company itself or through any eligible implementing agency in accordance with the CSR provisions under Companies Act, 2013 and rules made thereunder (as amended from time to time) which has an objective of socio-economic betterment of the society in any sphere while integrating them with the business objectives.
- 6.3 The Company plans to undertake the any of the suitable projects or programs related to the following activities which fall within the purview of the Schedule VII of the Companies Act, 2013 and any amendments therein:
 - Eradicating hunger, poverty and malnutrition, promoting health care 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.
 - 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 (including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga).
- 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.
- 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.
- Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic Sports.
- 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 govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.
- Rural development projects.
- Slum area development (the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.)
- Disaster management, including relief, rehabilitation and reconstruction activities.
- Contribution to 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.
- 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).
- Such other matters as may be prescribed from time to time.

6.4 The Company shall ensure to undertake any of the aforesaid activities by abiding with the provisions of Section 135 of the Companies Act, 2013 read with rules made thereunder (as

amended) and in accordance with various circulars, notifications, orders, clarifications issued by the Ministry of Corporate affairs including other concerned statutory authority from time to time.

- 6.5 Any activity governed under any other laws, acts, rules and regulations (as may be applicable to the Company) and having relevant notification/circular/clarification issued by the Central/State Government of India including concerned statutory departments/authorities thereby allowing the Company to claim such expenditure as a CSR benefit under the provisions of the Companies Act, 2013 can be analyzed by the management of the Company in the suitable manner.
- 6.6 In case of ongoing project, the Company shall abide with the relevant provisions of section 135 of the Companies Act, 2013 and rules made thereunder as amended from time to time.

7. Role of the Board of Directors:

CSR is a Board-driven process. The responsibilities of the Board of a CSR - eligible Company inter-alia, include the following-

- 7.1 approve the CSR policy;
- 7.2 disclose contents of such policy in its report and also place it on the website of the Company, if any;
- 7.3 ensure that the activities included in the CSR policy are undertaken by the Company either directly by itself or through eligible implementing agency as defined under CSR rules of the Companies Act, 2013;
- 7.4 Enter into Memorandum of Understanding (MoU) with the implementing agencies, as and when required and deemed fit;
- 7.5 Collaborate with other corporates for carrying out CSR activities as when deemed fit;
- 7.6 approve an annual action plan including modifications/alterations therein;
- 7.7 ensure that the Company spends in every financial year, at least two per cent of the average net profits made during the three immediately preceding financial years;
- 7.8 satisfy itself regarding the utilisation of the disbursed CSR funds in the predetermined manner and in accordance with the provisions of the Companies Act, 2013;
- 7.9 attach a detailed report on CSR activities to the Board's Report on yearly basis in the prescribed format;
- 7.10 if the Company fails to spend atleast two per cent of the average net profits before end of the financial year, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount and transfer the unspent CSR amount as per provisions of sections 135(5) and 135(6) of the Companies Act, 2013.
- 7.11 To do all others acts, deeds and things as may be necessary to effectively carry out the Corporate Social Responsibility pursuant to Section 135 of Companies Act 2013 and rules made thereunder (as may be amended from time to time) and this Policy.

Annexure-I

Existing provision of Section 135 of the Companies Act, 2013 (as on 23rd June 2023)

(1) Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director:

Provided that where a company is not required to appoint an independent director under sub-section (4) of section 149, it shall have in its Corporate Social Responsibility Committee two or more directors.

(2) The Board's report under sub-section (3) of section 134 shall disclose the composition of the Corporate Social Responsibility Committee.

(3) The Corporate Social Responsibility Committee shall,--

(a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII;
(b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
and

(c) monitor the Corporate Social Responsibility Policy of the company from time to time.

(4) The Board of every company referred to in sub-section (1) shall,--

(a) after taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, if any, in such manner as may be prescribed; and

(b) ensure that the activities as are included in Corporate Social Responsibility Policy of the company are undertaken by the company.

(5) The Board of every company referred to in sub-section (1), shall ensure that the company spends, in every financial year, at least two per cent. of the average net profits of the company made during the three immediately preceding financial years, or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy:

Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities:

Provided further that if the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount and, unless the unspent amount relates to any ongoing project referred to in sub-section (6), transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial years.

Provided also that if the company spends an amount in excess of the requirements provided under this sub-section, such company may set off such excess amount against the requirement to spend under this sub-section for such number of succeeding financial years and in such manner, as may be prescribed.

Explanation.--For the purposes of this section "net profit" shall not include such sums as may be prescribed, and shall be calculated in accordance with the provisions of section 198.

(6) Any amount remaining unspent under sub-section (5), pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

(7) If a company is in default in complying with the provisions of sub-section (5) or sub-section (6), the company shall be liable to a penalty of twice the amount required to be transferred by the company to the Fund specified in Schedule VII or the Unspent Corporate Social Responsibility Account, as the case may be, or one crore rupees, whichever is less, and every officer of the company who is in default shall be liable to a penalty of one-tenth of the amount required to be transferred by the company to such Fund specified in Schedule VII, or the Unspent Corporate Social Responsibility Account, as the case may be, or two lakh rupees, whichever is less.

(8) The Central Government may give such general or special directions to a company or class of companies as it considers necessary to ensure compliance of provisions of this section and such company or class of companies shall comply with such directions.

(9) Where the amount to be spent by a company under sub-section (5) does not exceed fifty lakh rupees, the requirement under sub-section (1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.