

Corporate Social Responsibility Policy

Scope: The Policy extends to the whole of India. This Policy applies to Parle Products Private Ltd. (PPPL), except where modified by applicable law or regulation.

Purpose: The following Policy is designed to describe the necessary guidelines and procedures for PPPL when making contributions/donations under the Companies Act, 2013 ('the Act'). The purpose of the Policy is to facilitate organised and approved contributions/donations at all levels. The goal of this Policy is to encourage contributions/donations in keeping with PPPL strategic priorities.

Policy: PPPL believes that it is incumbent on PPPL to give back to the communities in which it operates. The goals of our corporate philanthropy program, consistent with our Company's goals and values, are to contribute to philanthropic activities listed below.

PPPL's philanthropic outreach will be guided by following strategic activities:

- Eradicating hunger, poverty and malnutrition,
- Promoting health care including preventive health care and sanitation including contribution to Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation;
- Promoting education;
- Promoting gender equality;
- Promoting environmental sustainability;
- Protection of national heritage, art and culture;
- 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, the 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 activities as may be specified under Schedule VII of the Act

It is PPPL's intent that philanthropic endeavors within India in supporting organizations and activities shall be related to our strategic priorities.

CSR contribution: Amounts to be spent by PPPL shall be as stipulated under the Act as amended from time to time (presently 2% of the average net profits for the immediately preceding 3 financial years).

Surplus arising out of CSR Projects: The Surplus arising out of CSR Projects shall not form part of business profits of PPPL.

Criteria for organisations to which PPPL may donate funds are as follows:-

- Providing research, education, or direct services in one of our strategic priority areas, but not including the activities undertaken in pursuance of normal course of business of PPPL;
- Track record of efficient administration;
- Track record of successful outreach, interventions, and service delivery;
- A registered Trust;
- A registered Society, or
- A public sector company or a local authority or an association or institution approved by the National Committee for carrying out any eligible project or scheme under section 35AC of the Income-tax Act, 1961, or
- A company established under section 8 of the Act or a registered trust or a registered society, established by PPPL, either singly or along with any other company
- A company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature.
Provided if such trust, society or company is not established by PPPL or Government or under an Act of Parliament or a State Legislature, it shall have a track record of 3 years in undertaking similar programmes or projects.

Contributions/donations by PPPL to organizations that meet the above criteria may be made with approval/authorization of CSR Committee of PPPL.

If the recipient organization, or any individual at the recipient organization, has any tie-up or affiliation with PPPL to any member of its senior management, it creates a potential conflict of interest situation, no contribution/donation may be made to such an organization without: (1) the disclosure of the potential conflict to; and (2) approval of the proposed contribution/donation by the appropriate person(s) within the CSR Committee.

Corporate charitable contributions/donations funds may not be used for the following:

- Political causes, candidates, organizations, or campaigns
- "Goodwill" advertising in souvenir journals or dinner programs
- Travel or conferences
- Religious, sectarian or, fraternal organisations
- On-going general operating support for individuals
- For activities benefiting only employees of PPPL

CSR Committee: PPPL will constitute a CSR Committee comprising of at least 3 Directors. The CSR Committee may be assisted by a team of Executives (CSR Advisory Council) who will support the strategy and implementation of the CSR programme in line with the CSR Policy.

Corporate Social Responsibility Committee shall be responsible for:

- Formulating the CSR Policy and making modifications, from time to time
- Selecting the various projects to be undertaken by PPPL
- Allocating the budget to the selected projects
- Recommending, organizing and monitoring all the activities

Monitoring mechanism: CSR Committee will monitor the activities undertaken on a periodic basis.

Disclosure and reporting: The CSR Committee shall review the reporting requirements under the Act and the CSR Rules which are to be included in the Financial Statements filed with the Registrar of Companies under the Act.

Amendments to the Policy: PPPL is committed to continuously reviewing and updating its policies and procedures. Therefore, this Policy is subject to modification. Any amendment of any provision of this Policy must be approved in writing by the Board of PPPL, as per the recommendations of the CSR Committee of PPPL, pursuant to applicable laws and regulations, together with details about the nature of the amendment.

Any or all provisions of this policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.