

ORKLA INDIA PRIVATE LIMITED



CSR POLICY

Effective date: June 11th, 2024

Approved by the CSR Committee and Board of Directors

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I. Name

The Policy is called the "ORKLA INDIA PRIVATE LIMITED - Corporate Social Responsibility (CSR) Policy"

II. Vision statement

To Integrate Orkla India's Social and environmental responsibilities in a manner to ensure sustainability in operations and relationships with Key Stakeholders and Communities – "Enhance everyday life of families and communities for a better tomorrow".

III. Definitions

"Act" means the Companies Act, 2013 as amended till 2017

"Corporate Social Responsibility (CSR)" means and includes but is not limited to

- a) Projects or programmes relating to activities specified in Schedule VII to the Act or
- b) Projects or programmes relating to activities undertaken by the board of directors of a Company in pursuance of recommendations of the CSR Committee of the Board as per declared CSR policy of the company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act.

"CSR Committee" means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act.

"CSR Policy" relates to the CSR outlook of the Company and the activities to be undertaken by the company in areas of subject, specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a company.

"Net profit" means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely:

- a) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
- b) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:

Provided that net profit in respect of a financial year for which the relevant financial statements were prepared in accordance with the provisions of the Companies Act, 1956, (1 of 1956) shall not be required to be re-calculated in accordance with the provisions of the Act.

IV. CSR Policy requirements as per the Companies Act, 2013 and notified Rules

It may be noted that the term “CSR Policy” as used in the Act and the Rules notified on February 27, 2014 requires the following to be included:

a) “A list of CSR projects or programmes which a company plans to undertake falling within the purview of Schedule VII of the Act, specifying modalities of execution of such projects and programmes and implementation schedules for the same; and

b) Monitoring process for such programmes provided that the CSR activities shall not include the activities undertaken in pursuance of normal course of business of the company.

The surplus arising out of CSR projects or programmes or activities shall not form a part of the business profits of a company.”

V. Purpose of CSR Activities of ORKLA INDIA PRIVATE LIMITED

While we will endeavor to achieve our larger objective of community empowerment, our primary focus will be “Sustainable Agriculture”, “Education & skill development”, “Nutrition & Health”, “Community Sustenance” and “Emergency access”. This Includes providing food for School Children, restoring rainwater and improving ground water situation and environmental education of school children.

VII. Funds

At least two per cent in every financial year, of the average net profits of the company made during the three immediately preceding financial years shall form the Funds available for implementation of CSR projects.

VIII. Geographies and target communities

The Company shall give preference to the local areas where the corporate offices and factories are located and to regions with the highest sales saliency for spending the amount earmarked for CSR activities.

However, the Company are open to fund other projects as are felt appropriate in other states too with the target communities being the socially and economically marginalized groups or the society at a large for a bigger cause affecting the whole society.

IX. Implementation Structure

a) The CSR activities shall be undertaken either directly or through one or more registered trusts or societies with an established track record of three years

in undertaking similar programmes or projects.

- b) The Company shall specify the project or programmes to be undertaken through these entities, the modalities of utilization of funds on such projects and programmes and the monitoring and reporting mechanism.
- c) The CSR projects or programmes or Activities will be undertaken in India only
- d) The Company shall not contribute any amount directly or indirectly to any political party.
- e) Any surpluses arising out of CSR projects or programmes or activities shall not form part of the business profits of the Company.

X. Governance and Monitoring mechanism

- a) The Company's CSR Governance structure is headed by the CSR Committee of the Board of Directors of the Company.
- b) The CSR Committee provides oversight and guidance on CSR performance and monitor compliance with the CSR Policy, commitments and the applicable CSR Provisions.
- c) Each of the CSR projects and programmes would have clearly defined output, outcome and process indicators which will have to be reported on at specified frequencies, which will be at least bi-annually.
- d) All projects and programmes will be monitored by the company CSR function, based on reports and regular field visits. The monitoring process will cover both programmes and financial reviews.
- e) The CSR Committee will receive quarterly progress reports of all CSR activities of the company

XI. Composition of the CSR Committee

The members of the CSR Committee are as follows:

- Maria Syse Nybraaten
- Helena Giertz
- Paul Jordahl
- Sanjay Sharma

XII. Display of CSR activities on Company's website

The CSR activities along with the contents of the CSR policy of the Company shall be displayed on the Company's website.