



MANE KANCOR INGREDIENTS PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY



1. SHORT TITLE AND APPLICABILITY

- 1.1 MANE KANCOR INGREDIENT PRIVATE LIMITED's Corporate Social Responsibility (CSR) builds a dynamic relationship between the Company on one hand and the society and environment on the other. CSR of the Company is traditionally driven by a moral obligation and philanthropic spirit. Over time it has become an integral part of the business. The Company has been engaged in charities and philanthropic activities, along with a number of others social activities. The key objective of the Company is to promote education, support clean sourcing, with minimal carbon footprint, sanitation for rural areas and schools, support education and health for economically backwards, fight against hunger, provide medical relief and help in combating chronic disease and addressing environmental issues.

This policy, which encompasses the philosophy of the Company for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare and sustainable development of the community at large, is titled as the 'CSR Policy'. It has been prepared keeping in mind the Company's business ethics and to comply with the requirements of Companies Act, 2013 (hereinafter called as "the Act") and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, notified by the Ministry of Corporate Affairs vide Notification dated 22nd January 2021.

- 1.2 Corporate Social Responsibility (CSR) means the activities undertaken by the Company in pursuance of its statutory obligation laid down in Section 135 of the Act in accordance with the provisions contained in the CSR Rules, but shall not include the following, namely: -
- a) activities undertaken in pursuance of normal course of business of the Company.
 - b) any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level.
 - c) contribution of any amount directly or indirectly to any political party under section 182 of the Act.
 - d) activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019).
 - e) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services.
 - f) activities carried out for fulfilment of any other statutory obligations under any law in force in India.

MANE KANCOR INGREDIENTS PRIVATE LIMITED
(Formerly known as Mane Kancor Ingredients Limited)
(Formerly known as Kancor Ingredients Limited)

Kancor House, 23/173-A, Old NH Road,
HMT Junction, Kalamassery,
Ernakulam District - 683 104, Kerala,
India. | T: +91 484 6730 300
E: mailkancor@mane.com

Registered Office: 5th Floor, Imperium,
159 Marol Maroshi Road, Vijay Nagar,
Opp. Police Quarters, Andheri (East),
Mumbai - 400 059, Maharashtra, India.
T: +91 22 6833 1100


www.manekancor.com

CIN: U51909MH1990PTC240460

2. VISION AND OBJECTIVE

In alignment with the vision of the Company, through its CSR initiatives the Company is committed to continue to enhance value creation in the society and in the community in which it operates, through its services, conduct and initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as a socially responsible corporate.

2.2 The objectives of the CSR Policy are to:

- 2.2.1 Ensure an increased commitment at all levels in the organisation, to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.
- 2.2.2 To directly or indirectly take up activities, projects and programmes that benefit the communities in and around its work centers, which comprise the weaker section of rural and tribal India with no access to basic amenities, which would result over a period of time in enhancing the quality of life and economic well-being of the local populace.
- 2.2.3 To generate, through its CSR initiatives, a community goodwill for the Company and help reinforce a positive image of the Company as a socially responsible corporate entity.

3. CSR PROJECTS / PROGRAMMES

- 3.1. The Company proposes to serve the society by undertaking CSR projects / programs by proactively responding to the needs of the community preferably in the economic proximity of the Company's operations.
- 3.2. The Company proposes to adopt one or more of the following CSR projects / programs / activities, which are as prescribed by applicable laws, including Schedule VII of the Companies Act, 2013, as amended from time to time:
 - 3.2.1. promoting education, including special education and employment enhancing vocational skills, especially among children, women, elderly persons and the differently abled persons and provide livelihood enhancement projects to improve & facilitate literacy levels of various sections of society;
 - 3.2.2. providing abundant and stable supply of water as the same is basic need of the society and for the purpose of making safe drinking water available, provide support & infrastructure at each stage of water conservation, water preservation, water re-charge and waste water treatment;
 - 3.2.3. providing facilities to communities and other sections of the society in the form of primary health care support through diagnosis and treatments, promoting preventive healthcare, building awareness about sanitation and providing monetary support, setting up and managing rehabilitation centers, medical camps, creating awareness through various programs;
 - 3.2.4. alleviating hunger, poverty and malnutrition by making nutritious food available to children, old and infirm persons who cannot fend for themselves in remote areas of the Company's operations by promoting their health care (including preventive health care) including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water ;

h

- 4.2. Installation and supply of toilets in areas where access to clean toilets is difficult e.g market yards, schools in villages where we operate, thereby once again improving the quality of life of the people who interact/depend on us.
- 4.3. Supporting the needs of school going children of their books, shoes, school kits and uniforms, in and around our operating areas, supporting health for economically backward etc, so we touch the lives of our workers, vendors, service providers and farmers. Building up a relationship with them so that there is a dialog and many points of connect, that demonstrates our interest in them, our value systems and thereby our ability to communicate with them in the most difficult of times on all possible subjects.
- 4.4. The Company will also identify, evaluate and implement any other projects / proposal, which as per the assessment will directly benefit the larger community around its area of operation even though such project / proposal is not covered in the above scope. However, Schedule VII of the Companies Act 2013 will guide this decision.
- 4.5. All Projects will be implemented in association with the constituents or local administration authorities.
- 4.6. The proposal is to use 2% of average net profits of three preceding financial year in these activities mentioned 4.1, 4.2. and 4.3/other CSR activities as approved by Committee/Board, allocated in the percentage of 50%, 40%, 10% of average net profits respectively.
- 4.7. The CSR committee will have the authority to realign the expenditure limits / percentage based on the need.

5. CSR COMMITTEE

- 5.1 The CSR Committee of the Company shall comprise of three or more Directors, of which at least one shall be an Independent Director.
- 5.2 The CSR Policy and programs shall be implemented, managed and supervised by the CSR Committee appointed by the Board of Directors of the Company ("**CSR Committee**").
- 5.3 The CSR Committee shall at all times comprise of such number of Directors as is mandatorily required by applicable laws.

6. ROLES AND RESPONSIBILITIES OF THE CSR COMMITTEE

The CSR Committee shall:

- 6.1. Formulate and recommend to the Board of Directors, the CSR Policy of the Company and indicate to it the projects, programs and activities to be undertaken by the Company as specified in Schedule VII of Section 135 of the Companies Act 2013;
- 6.2. Decide the CSR projects, programs and activities to be undertaken by the Company either directly, or through
 - (a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961, established by the company, either singly or along with any other company, or
 - (b) 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

- 3.2.5. providing sanitation facilities, waste disposal systems and toilets in the Company's areas of operations;
- 3.2.6. promoting gender equality and empowering women by providing them with vocational skills, setting up homes for destitute women and orphans; setting up hostels for women, old age homes, day care centres for children of working mothers and other facilities for senior citizens and differently abled and livelihood enhancement projects by providing all kind of measures for reducing inequalities faced by socially and economically backward groups;
- 3.2.7. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of all natural resources, including soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga;
- 3.2.8. 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;
- 3.2.9. 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.
- 3.2.10. training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- 3.2.11. 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;
- 3.2.12. 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;
- 3.2.13. rural development projects;
- 3.2.14. disaster management, including relief, rehabilitation and reconstruction activities; and
- 3.2.15. Slum Area Development
- 3.3. The CSR activities shall be undertaken within the territory of the Republic of India.
- 3.4. The contents of the CSR Policy of the Company shall be disclosed by the Company in its Annual Report and also displayed on the Company's website.

4. FOCUS AREAS OF MANE KANCOR INGREDIENTS PRIVATE LIMITED

- 4.1. Supporting clean sourcing, with minimal carbon footprint. We shall do this by helping our farmers and vendors improve their practices in agriculture. The program will help farmers in maintaining the quality of soil, air & water thereby ensuring environmental sustainability & ecological balance. The effort will include in its scope, training, awareness building, subsidized supply of safe and clean packaging materials, at cost supplies of plant protection chemicals and nutrients.

- (c) any entity established under an Act of Parliament or a State legislature; or
- (d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

Every entity who intends to undertake any CSR activity, shall register itself with the Central Government by filing the form CSR-1 electronically with the Registrar. The Company shall specify the project or programs to be undertaken through these entities, modalities of utilization of funds on such projects and programmes.

- 6.3. formulate and recommend to the Board, an Annual CSR Action Plan in pursuance of its CSR policy.
- 6.4. recommend the Board to alter the Annual CSR Action Plan at any time during the financial year based on the reasonable justification to that effect.
- 6.5. Place before the Board for its approval the CSR activities, projects, programs proposed to be undertaken by the Company in each financial year, along with the proposed expenditure in respect of each activity, project and program for the said financial year;
- 6.6. Oversee the progress of the CSR activities, projects and programs rolled out under the said Policy on a quarterly basis;
- 6.7. Define and monitor the budgets for the carrying out the CSR activities, projects and programs;
- 6.8. Determine the amount of expenditure for each CSR activity, project and program and recommend the same to the Board;
- 6.9. Submit a Report to the Board of Directors on quarterly basis of all CSR Activities undertaken by the Company during the financial year;
- 6.10. Implement, monitor and review the CSR Policy of the Company.

7. ROLE AND RESPONSIBILITIES OF THE BOARD

- 7.1. The Board shall consider the CSR Policy formulated by the CSR Committee and approve the same with or without modifications, if any.
- 7.2. The Board shall take into account recommendations of the CSR Committee and provide appropriate instructions / directions to the CSR Committee when required. The Board of Directors shall, after considering the recommendations made by the CSR committee, approve the CSR policy and the Annual CSR Action Plan of the Company. The Board shall ensure that the CSR activities included by the Company in the CSR Policy are in accordance with Schedule VII of the Companies Act, 2013, as amended from time to time.
- 7.3. The Board of Directors of the Company shall disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on their website, if any, for public access.
- 7.4. The Board may extend a non-ongoing project beyond one year based on reasonable justification.
- 7.5. The Board shall ensure that the CSR activities are undertaken by the Company itself or through a registered and eligible Implementation Agency.

- 7.6. In case of ongoing Project, the Board of the Company 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.
- 7.7. The Board may alter the CSR Annual Action Plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect.
- 7.8. The Board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the Company for the financial year.
- 7.9. Where the Company spends an amount in excess of requirement, such excess amount may be set off by the Board against the requirement to spend up to immediate succeeding three financial years subject to the conditions that –
- 7.9.1 the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any;
- 7.9.2 the Board of the Company shall pass a resolution to that effect.

The Board shall consider the budgetary allocation proposed by the CSR Committee and approve the same with or without modifications.

The Board shall ensure that the CSR activities undertaken by the Company are in accordance with the CSR Policy of the Company.

The Board shall monitor the CSR activities of the Company in order to ensure that the same are in accordance with the Company's CSR Policy and the applicable law.

8. FINANCIAL OUTLAY FOR CSR ACTIVITIES

- 8.1. Every year, the Company shall with the approval of its Board of Directors make a budgetary allocation for CSR activities and will allocate 2% of its average net profits made during the three(3) immediately preceding financial years as its Annual CSR Budget, for the year. The budgetary allocation will be based on the profitability of the Company and the requirements of applicable law.
- 8.2. The Company expects to spend the budgeted amount allocated for CSR activities, projects and programs planned for each financial year, within that year. The CSR Committee and the Board of Directors will disclose the reasons for not being able to spend the entire budgeted amount on the CSR activities as planned for that year in the Annual Report of the Company.
- 8.3. "Administrative Overheads" expenses incurred by the Company will be used for 'General Management & Administration' of the CSR functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular CSR project or programme.
- 8.4. Any surplus arising out of the CSR activities, projects or programs shall not form part of the business profits of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR Policy and Annual Action Plan of the Company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year
- 8.5. Until a separate fund is specified by the Government, the unspent CSR amount of other than on-going projects, if any, shall be transferred by the Company to a fund specified in Schedule VII of the Act within the period of six months of the expiry of the financial year and the unspent amount of on-going projects, 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 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.

9. IMPLEMENTATION

- 9.1. For effective implementation, long-term CSR plans will be broken down into medium-term and short-term plans. Each plan recommended by the CSR Committee should specify the CSR activities planned to be undertaken for each year, the budget required for the same, define the responsibilities of the designated authorities to be engaged in the said task, and also prescribe the measurable and the expected outcome and social/ environmental impact of the CSR activity.
- 9.2. The Company recognises that the period of implementation of its long term CSR projects can extend over several years depending upon the expected outcome/ impact thereof. While planning for such long term projects the CSR Committee should estimate the total cost of each project and recommend to the Board of Directors of the Company that the Company should commit such amount for long term expenditure till completion of the said project.
- 9.3. The Company may take up the implementation of CSR projects with its own manpower and resources, if the CSR Committee is confident of its organizational capability to execute such project.
- 9.4. Employees of the Company shall be encouraged to support the CSR activities, projects, programs of the Company by contributing and sharing their time and skills towards the causes they feel passionate about.

10. EXECUTING AGENCY

- 10.1. While the Company may build CSR capacity of its own personnel, however if in the opinion of the CSR Committee, the implementation of CSR projects requires specialized knowledge and skills, and if the Company does not have such expertise in-house, the wherewithal and dedicated staff to implement such activities, projects, programs, the CSR Committee may decide to avail the services of external specialized agencies, with established track record of at least three financial years, but such expenditure, including expenditure on administrative overheads shall not exceed five percent of the total CSR expenditure of the Company in one financial year.
- 10.2. Such external agency shall carry out and implement the CSR activities, projects and programs in accordance with the terms and conditions agreed between the Company and the external agency.
- 10.3. The Company may also collaborate with other companies for undertaking CSR activities, projects or programs in a manner that the CSR Committees of the respective companies are in a position to report separately on such activities, projects and programs.

11. MONITORING

- 11.1. The Company recognises that monitoring is critical for assessment of the progress as regards timelines, budgetary expenditure and achievement of targets. Monitoring may be done periodically with the help of identified key performance indicators, the periodicity being determined primarily by the nature of key performance indicators.
- 11.2. Monitoring will be done in project mode with continuous feedback mechanism, and recourse always available for mid-course correction in implementation, whenever required.

h

- 11.3. The performance of the Company's CSR activities would be monitored on the basis of their achievement of annual targets and the utilization of their annual budgets for the activities planned and the targets set for each year.
- 11.4. Implementation and monitoring of the CSR activities will be overseen by the CSR Committee.
- 11.5. The monitoring and evaluation may however be assigned by the CSR Committee to an independent external agency for the sake of objectivity and transparency.
- 11.6. If the projects are being implemented by external agencies, the Company may in consultation with CSR Committee designate special executives of the Company for this purpose.

12. IMPACT ASSESSMENT

- 12.1. Details of need and impact assessment, if applicable for the projects undertaken by the Company will be included in the Annual Action Plan.
- 12.2. If the Company has an average CSR obligation of ten crore rupees or more, in the three immediately preceding financial years, it shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study.
- 12.3. The impact assessment reports if applicable shall be placed before the Board and shall be annexed to the annual report on CSR.
- 12.4. Impact assessment, if applicable may be booked as the expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less.

13. CAPITAL ASSET

The CSR amount may be spent by the Company for creation or acquisition of a capital asset, which shall be held by –

- 13.1. A company established under section 8 of the Act, or a Registered Public Trust or Registered Society, having charitable objects and CSR Registration Number.
- 13.2. Beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or
- 13.3. A public authority

Provided that any capital asset created by the Company prior to the commencement of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, shall within a period of one hundred and eighty days from such commencement comply with this requirement, which may be extended by a further period of not more than ninety days with the approval of the Board based on reasonable justification.

14. GENERAL

- 14.1. The CSR Policy of the Company shall be posted on the website of the Company and appropriate disclosures shall be made in the Annual Report of the Company in accordance with the Companies Act, 2013.
- 14.2. In case of any doubt with regard to any provision of this CSR Policy and also in respect of matters not covered herein, a reference should be made to the CSR Committee. In all such matters, the interpretation and decision of the CSR Committee shall be final.

14.3. All provisions of the CSR Policy would be subject to revision/amendment in accordance with applicable laws.

15. AMENDMENTS TO THE POLICY

The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, said CSR Policy would be subject to modification. Any amendment of any provision of the said Policy shall be approved in writing by the Company's Board as per the recommendations of the CSR Committee and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment.

for m mane



KANCOR

Mane Kancor Ingredients Private Limited

Corporate Social Responsibility (CSR) Committee

Composition of CSR Committee:

Sr. No.	Name of Director	Designation
1.	Mr. Jean Maurice Mane	Chairman & Director
2.	Mrs. Eliane Coloretto	Member & Director
3.	Mr. Pradip Shah	Member & Director

MANE KANCOR INGREDIENTS PRIVATE LIMITED

(Formerly known as Mane Kancor Ingredients Limited)
(Formerly known as Kancor Ingredients Limited)

Kancor House, 23/173-A, Old NH Road,
HMT Junction, Kalamassery,
Ernakulam District - 683 104, Kerala,
India. | T: +91 484 6730 300
E: mailkancor@mane.com

Registered Office: 5th Floor, Imperium,
159 Marol Maroshi Road, Vijay Nagar,
Opp. Police Quarters, Andheri (East),
Mumbai - 400 059, Maharashtra, India.
T: +91 22 6833 1100

www.manekancor.com

CIN: U51909MH1990PTC240460