
CORPORATE SOCIAL RESPONSIBILITY POLICY

Version – 1.1

[As approved by the Board of Directors on 29th September 2023]

RetailEZ Private Limited

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CORPORATE SOCIAL RESPONSIBILITY POLICY

1. INTRODUCTION

RetailEZ Private Limited (hereinafter referred to as “RetailEZ ” or “Company”) has formulated this Policy in accordance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, (including any amendment or modification thereof).

This Policy is the original version of the “Corporate Social Responsibility Policy” adopted by the Company and shall be effective from 29th September 2023.

2. OBJECTIVE AND SCOPE OF THE POLICY

The Policy reflects the Company’s intent and sense of commitment as a corporate citizen and lays down the guidelines for adopting a meticulous approach for arranging social welfare programs and to constructively contribute towards sustainable development of the economy.

The Policy aims to set up a framework governed by basic principles and actions to be taken by the management for safeguarding the interest of the society.

The Policy shall provide for guiding principles for selection, formulation, implementation, monitoring, evaluation, documentation and reporting of CSR initiatives of RetailEZ as well as formulation of annual action plan.

3. DEFINITIONS

- I. “**Act**” means the Companies Act, 2013.
- II. “**Company**” means RetailEZ Private Limited.
- III. “**Board**” shall mean the Board of Directors of the Company, as re-constituted from time to time;
- IV. “**Directors**” shall mean all Directors of the Company
- V. “**Corporate Social Responsibility (CSR)**” activities means and includes but is not limited to:-

Projects or programs relating to activities, areas, or subjects as specified in Schedule VII of the Companies Act, 2013 and any amendments thereto from time to time; or
- VI. “**CSR Committee**” means the Corporate Social Responsibility Committee of the Company.

4. ADMINISTRATION AND CONTROL

The CSR Committee formulated by the Board of Directors shall be entrusted with the primary responsibility to recommend and monitor the CSR Policy of the Company.

Upon recommendation of the CSR Committee, the Board shall adopt the CSR Policy and undertake the CSR activities in accordance with the Policy.

5. CSR BUDGET

The CSR Committee shall allocate atleast 2% of the average net profits of the Company made during the three preceding financial years as the minimum budget amount to be spent on CSR activities in each financial year.

Thereafter, the Committee shall recommend to the Board on an annual basis a CSR budget specifying the respective sectors identified for undertaking CSR activities and proposed amount to be spent in those sectors.

6. AREAS RECOGNIZED FOR UNDERTAKING CSR ACTIVITIES

The company shall primarily identify projects, programmes and activities which will come under any one or more of the following areas or sectors, for its CSR spending:

- I. Healthcare
- II. Education
- III. Rural Development and slum area development
- IV. Eradicating hunger, poverty, and malnutrition
- V. Environment Sustainability/Sanitation
- VI. Empowering Women
- VII. Animal Welfare
- VIII. Protection of National Heritage, Art, and Culture
- IX. Measures for the benefit of armed forces veterans, war widows and their dependents
- X. Promote rural sports
- XI. Contribution to the Funds set up by Central Government
- XII. Disaster management

However, on the recommendations of CSR Committee, the Board may with the consent of all the members present in the meeting, decide to contribute towards any other sector as specified in Schedule VII of the Act, as amended from time to time.

7. PRINCIPLES OF SELECTION OF A PROJECT

- i. Identification of the programmes, projects or activities shall be done by:
 - Need identification studies by the senior management/professional Institutions/agencies.
 - Internal need assessment by the functional team at the local level.
 - Receipt of proposals or requests from District Administration or local government etc.
 - Suggestions from the Board of Directors or Senior Management Personnel.
- ii. All CSR activities undertaken by the Company shall be in India.
- iii. Projects shall not be undertaken in pursuance of Company's normal course of business.
- iv. Projects or programmes shall not be for exclusive benefit of the employees of the company or their families.
- v. Activities shall not be carried out for fulfillment of any other statutory liability.
- vi. Expenses shall not be incurred on sponsorship activities for deriving marketing benefits for the products of the Company.
- vii. No contribution shall be made directly or indirectly to any political party.

8. IMPLEMENTING AUTHORITY

The Company shall undertake its CSR activities through the following Trusts/Societies:

- I. Rupa Foundation
- II. Calcutta Foundation

However, the Company is free to undertake its CSR activities through any other agency eligible under the provision of Companies Act, 2013 and Rules made thereunder.

9. MONITORING

The Company shall appoint officers to undertake, supervise and monitor the CSR activities and expenditure. Such officers shall regularly seek implementation and progress report from the implementing agencies and submit such report to the Committee/Board on periodic basis as defined in Annual Action Plan.

10. ANNUAL ACTION PLAN

The CSR Committee shall formulate and recommend to the Board an Annual Action Plan with respect to the CSR activities to be undertaken by the Company. The plan shall inter-alia include the following:

- I. List of projects to be undertaken during the year.
- II. The manner of execution of such projects and details of the implementing agency.
- III. The modalities of utilization of fund and implementation schedule for the projects.
- IV. Monitoring and Reporting mechanism for the project.
- V. Details of need and impact assessment, if any for the projects undertaken.

11. PROCEDURE TO DEAL WITH UNSPENT AMOUNT, IF ANY

If the company fails to spend the stipulated amount, the Boards Report shall include the reasons for not spending the amount and the funds shall be transferred in accordance with the provisions of Companies Act, 2013 and rules made thereunder.

Ongoing Projects/CSR Activities undertaken directly by entity	Unspent CSR amount to be transferred to a separate bank account to be called as "Unspent CSR Account" Within 30 days from the end of 31 st March 2024	The unspent CSR amount in the "Unspent CSR Account" must utilized the fund on ongoing projects within a period of three financial years from the date of transfer
Non-Ongoing projects being undertaken by entity	Unspent CSR Amount to be transferred to the National Fund and Specialized Fund, as specified in Companies Act 2013, Within 6 months from the end of 31 st March 2024	-

12. PROCEDURE TO SET-OFF ANY EXCESS AMOUNT , IF ANY

If the company spends an amount more than the requirements as provided under Companies Act, 2013, the company may set off such excess amount against the required 2% CSR expenditure up to the immediately succeeding three financial years subject to compliance with the conditions mentioned under Rule 7(3) of the Companies (CSR Policy) Rules, 2014.

13. REVIEW AND AMENDMENT OF THE POLICY

The CSR Committee shall monitor and review the Policy from time to time, to ensure the effectiveness of the Policy and recommend necessary revisions to the Board for consideration and approval.

The Board of Directors has the right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever, subject, however, to the condition that such alterations shall be in consonance with the provisions of the applicable law.

In any circumstance where the terms of this Policy differ from any applicable law governing the Company, such applicable law will take precedence over this Policy and procedures until such time as this Policy is modified in conformity with the applicable law.p

