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CORPORATE SOCIAL RESPONSIBILITY POLICY

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1.0 INTRODUCTION

Jindal Lifestyle Limited ("JLL/ the Company") has been engaged in carrying out strategic Corporate Social Responsibility ("CSR") aligned to the corporate philosophy of being a responsible corporate and giving back to society. JLL will take responsibility for the ways the operations impact society and the natural environment. The Company focuses on achieving the triple bottom line i.e. people, planet and profit. The Company's long-term CSR objective is "to improve the quality of life of the communities we serve globally through long term value creation for all stakeholders", which is in alignment with the Jindal Group Core Purpose.

In terms of Rule 2 (d) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, 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 ("the Act") in accordance with the provisions contained in these rules, as amended from time to time, but shall not include the following, namely:-

(i) activities undertaken in pursuance of normal course of business of the company: Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that-

  (a) such research and development activities shall be carried out in collaboration with any of the institutes or organizations mentioned in item (ix) of Schedule VII to the Act;

  (b) details of such activity shall be disclosed separately in the Annual report on CSR included in the Board's Report;

(ii) 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;

(iii) contribution of any amount directly or indirectly to any political party under section 182 of the Act;

(iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);

(v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;

(vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India

Jindal Lifestyle Limited (JLL) recognizes that its business activities have a direct and indirect impact on the society. The Company strives to integrate its business values and operations in an ethical and transparent manner to demonstrate its commitment to sustainable development and to meet the interests of its stakeholders. The Company is committed to continuously improving its social responsibilities, environment and economic practices to make positive impact on the society.

JLL is committed to undertake CSR activities in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time.

2.0 APPLICABILITY

The Corporate Social Responsibility Policy (CSR Policy) has been recommended by the CSR Committee and adopted by the Board of Directors at its meeting. This Policy shall be applicable w.e.f. 02nd March 2023.

3.0 VISION, MISSION & PHILOSOPHY

CSR initiatives are theme based and are for the holistic development of the community.

3.1 Vision Statement

To be admired and recognized as the Socially Responsible Corporate through processes linked to sustainable growth and development.

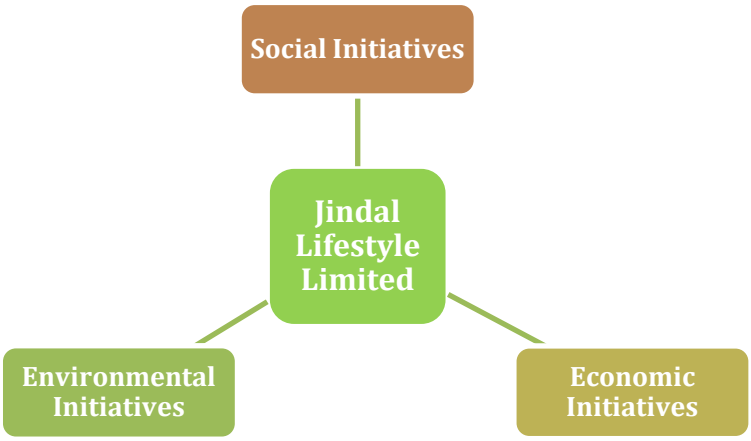
3.2 Mission Statement

To engage with various stakeholders along the triple bottom line approach and promote the concept of sustainable communities and in the process contribute towards inclusive growth.

3.3 CSR Philosophy

To address key social issues and encourage all stake holders to get engaged through focused sustainable programme(s) and initiative(s) with the aim of achieving the overall vision of JLL of being admired and recognized as a Socially Responsible Corporate.

4.0 OUR MODEL OF SUSTAINABLE DEVELOPMENT



5.0 DEFINITIONS

5.1 "**Board**" means Board of Directors of the Company.

5.2 "**Corporate Social Responsibility projects / activities**" means and includes:

(i) Activities specified under Schedule VII to the Companies Act, 2013, as may be amended from time to time;

(ii) Projects or activities undertaken by the Company in pursuance of the recommendation of the CSR Committee and approved by the Board as per this Policy subject to Schedule VII of the Companies Act, 2013.

5.3 "**CSR Committee**" means Corporate Social Responsibility Committee constituted by the Board pursuant to the provisions of Section 135 of the Companies Act, 2013.

6.0 CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The overall CSR initiative will be managed and ensured by the CSR Committee (the Committee). The CSR Committee shall be formed at both Corporate and Plant levels. The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-

(a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;

(b) the manner of execution of such projects or programmes as specified in sub-rule (1) of Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014;

(c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;

(d) monitoring and reporting mechanism for the projects or programmes; and

(e) details of need and impact assessment, if any, for the projects undertaken by the company:

Provided that Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

7.0 FOCUS AREAS:

The CSR policy will *inter-alia* focus on issues listed below:

7.1 To demonstrate good practices leading to sustainable business.

7.2 To develop partnerships with socially responsible organizations, concerned stakeholders and government institutions and engage in Public Private People Partnerships

7.3 To encourage communities to grow organically adopting sustainable models and promote social entrepreneurship.

7.4 To promote quality education both in the informal and formal education sectors.

7.5 To develop and nurture employable skills amongst youth both around our areas of interest and areas of influence through sustainable programmes.

7.6 To support government and non government promoted programmes and facilitate inclusive growth.

7.7 To deliver quality integrated health care programmes in the vicinity of our plant locations by augmenting / supporting government services as also promoting preventive and primary health care programmes through partnerships with various stakeholders / institutions

7.8 To engage maternal and child health (MCH) programmes and reduce the maternal and child mortality rates around our plant locations.

7.9 To reduce the incidence of HIV & AIDS and female feticide in the vicinity of our plant locations.

7.10 To undertake community income generating programs through the process of capacity building and market linkages.

7.11 To facilitate advocacy initiatives being undertaken by various stakeholders.

7.12 To work towards environment sustainability.

7.13 To reduce the Company's carbon footprint and contribute toward a clean and green environment.

8.0 INTRERVENTIONS:

In line with the CSR philosophy and the focus areas, Jindal Lifestyle Limited plans interventions on the field of education & vocational training, integrated health care, women empowerment, social projects, rural infrastructure development, environment sustainability, sports, preservation of art and culture, business of human rights, disaster

management and such other activities as may be permitted under the Act. They key thematic interventions in above areas include:

8. 1 Education & Vocational Training – 'Mission Education' (ME)

8.1.1 - To provide quality education to the 'Out of school' children and facilitate their enrolment in government / private institutions;

8.1.2 – To provide coaching facilities for the under-privileged;

8.1.3 – To support education of differently able and provide them skills for employment as per their capacities;

8.1.4 – To establish community libraries near manufacturing facilities;

8.1.5 – To develop and support skill training programmes and facilitate employment of students through direct engagement and through partnerships;

8.1.6 - To promote education amongst underprivileged people of the society.

8. 2 Integrated Health Care – 'Mission Health for All' (HA)

8.2.1 – To provide health services through static and mobile clinics;

8.2.2 – To facilitate health care through education;

8.2.3 – To address specific areas of high disease incidence like malaria, respiratory diseases and hepatitis etc.;

8.2.4 – To improve sanitary conditions around plant location;

8.2.5 – To address the issue of maternal child health;

8.2.6 – To support government initiatives like combating AIDS, TB, etc.;

8.2.7 – To provide clean drinking water

8.2.8 – To support initiatives toward combating female feticide through education and awareness campaigns

8. 3 Women Empowerment – 'Mission Women Empowerment' (WE)

8.3.1 – To promote women entrepreneurship;

8.3.2 – To create greater awareness on women rights at work place and in communities;

8.3.3 – To build capacities through various training models to include leadership training;

8.3.4 – To engage with the United Nations and other international bodies on 'Women Empowerment Principles' and create greater awareness locally;

8. 4 Social Project – Mission Social Project

8.4.1 – To engage in social projects like making sanitary napkins, adolescent health etc.

8.4.2 – To engage in development of slum area.

8.5 Rural Infrastructure Development – 'Mission Rural Infrastructure Development' (RID)

8.5.1 – Develop rural arterial infrastructure in terms of roads, culverts, community centre etc;

8.5.2 – Facilitate cleaning of water bodies and providing necessary infrastructure around the ponds close to manufacturing facilities;

8.5.3– Repair and further improve school / health care infrastructure to include government schools / institutions / hospitals;

8.5.4 - Facilitate waste management;

8.6 Environment Sustainability – 'Mission Environment & Ecological Protection' (MEEP)

8.6.1– Support climate change initiatives like initiate retrofit building projects, carbon sequestration through tree plantation and other methods;

8.6.2 – Promote organic farming practices;

8.6.3 – Support alternative sources of energy programmes especially solar energy projects;

8.6.4 – Support water management processes;

8.6.5 – To develop and maintain quality open space and parks for healthy living for the people at large.

8. 7 Sports – 'Mission Sports' (MS)

8.7.1 – To support rural sports;

8.7.2 – To promote adventure sports;

8.7.3 – To support Paralympics sports

8. 8 Preservation of Art and Culture – Mission Art and Culture (A&C)

8.8.1- Support initiatives relating to preservation and promotion of art and culture;

8.8.2 - Support government initiatives on preservation of old monument.

8. 9 Business and Human Rights – 'Mission B & HR' (BHR)

8.9.1 – To create awareness on issues relating to B&HR as articulated in the UN 'Protect, Respect, Remedy' framework;

8.9.2 – To address issues along supply chain relating to the second pillar of 'Respect'.

8. 10 Disaster Management – Mission Disaster Management and Relief (DM)

8.10.1 – To provide relief in case of disaster

9.0 RESPONSIBILITIES OF THE CSR COMMITTEE:

9.1 The CSR Committee will formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act.

9.2 The Committee shall recommend the amount of expenditure to be incurred on the activities referred to in Section 135(3)(a) of the Companies Act, 2013; and

9.3 The Committee shall monitor the Corporate Social Responsibility Policy of the Company from time to time, and make its recommendation to the Board for amendments if, required.

9.4 The Committee shall institute a transparent monitoring mechanism for implementation of the CSR projects or programmes or activities undertaken by the Company.

9.5 In case of ongoing project, the CSR Committee shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and make its recommendation to the Board. Further, the Board shall its discretion make modifications, if any, upon the recommendation of the CSR Committee for smooth implementation of the project within the overall permissible time period;

9.6 The CSR committee shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year;

9.7 In case, if in any year the Company is having average CSR obligation of ten crore rupees or more in pursuance of subsection (5) of Section 135 of the Act, in the three immediately preceding financial years, the CSR Committee shall appoint an independent agency, subject to the approval of the Board, to undertake impact assessment of the 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. Further, the aforesaid impact assessment report shall be placed before the Board, upon the recommendation of the CSR Committee and shall be annexed to the annual report on CSR. The Company while undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed two percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is higher.

10.0 MODALITIES OF EXECUTION:

10.1 The CSR Committee will interact with the concerned State Officials/Government officials to confirm the areas for undertaking activities under CSR and ensure to avoid duplicity of the job;

10.2 The CSR Committee will decide the priority of the activities to be undertaken under CSR;

10.3 The CSR Committee will also interact with the CSR Implementing agencies for determining the activities to be undertaken;

10.4 The CSR Committee will ensure that JLL shall spend a minimum of 2% of its average Net Profits for the immediately preceding 3 financial years on CSR projects or activities.

The net profit and average net profit shall be calculated in accordance with the provisions of section 198 of the Act.

In case, at least 2% of average net profit of the last 3 financial years is not spent in a financial year, reasons for the same will be specified in the CSR Report.

10.5 The CSR Committee will monitor and review the progress of activities undertaken/completed;

10.6 The Committee will also examine the proposal/requests submitted by various implementing agencies for grant of donation/Financial Assistance/ Sponsorship etc. and also submit its recommendations before the Board of Directors.

10.7 The CSR Committee shall satisfy itself that the funds so disbursed by the Company have been utilized for the purposes and in the manner as approved by the Board and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

10.8 Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

Further, unspent CSR funds of ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account opened by the company in any scheduled bank called the "Unspent Corporate Social Responsibility Account". Such amount shall be spent by the company towards CSR within a period of 3 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 30 days from the date of completion of the third financial year.

10.9 Based on the total activities to be undertaken by the CSR Committee will recommend the quantum of Budget for the year.;

11.0 REPORTING:

11. 1 The contents of this Policy shall be disclosed in the Board's report and will also be placed on Company's website. The Board's Report shall also include an annual report on CSR containing particulars specified in Annexure to Companies (Corporate Social Responsibility) Rules, 2014.

12.0 SURPLUS, IF ANY, GENERATED OUT OF CSR ACTIVITIES:

12.1 Any surplus generated out of the CSR activities will 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 it should be spent in pursuance of this CSR policy and annual action plan of the Company, or the Company may transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

13.0 AMENDMENT

13.1 Any modification / amendment in the CSR Policy may be carried out by the Board on the recommendation of the CSR Committee. This policy will be subject to change as per amendment in the Companies Act, 2013, the Companies (Corporate Social Responsibility Policy) Rules, 2014 or any other applicable Rules, Regulations and Guidelines.

14.0 CAPITAL ASSETS

Capital asset acquired or created by CSR projects should be held by the beneficiaries of the said CSR project or a trust or a public authority for the benefits of all and should be dealt in accordance with the provisions of the Act and rules framed there under from time to time.

15.0 NEED AND IMPACT ASSESSMENT

CSR activities undertaken should be in the interest of the society and / or the local population where the Company operates. Before undertaking any project or activities the Company may conduct need assessment for the project and its utility in the demography where project is proposed. After such time as the CSR Committee may deem fit, upon

completion of CSR project, the Company may consider to conduct an impact assessment of the project so completed and place a report for consideration of the Board of Directors.

16.0 CONCLUSION

16. 1 The above policy has been formulated with the aim of improving CSR performance and reaching out to a large segment of society as also to address environmental issues. The CSR policy will facilitate engaging in evolved CSR activities, streamline procedures and encourage greater participation. With a clear vision and appropriate acknowledgement the outcomes will be visible and the CSR activities will have an impact on the society. Such an impact will contribute toward our National goal of alleviating poverty and improving the human development index of the country.

16. 2 The Company will encourage volunteering and such engagement practice will be taken cognizance of while initiating performance reports of all employees. It should also be the endeavor of employees to provide all support to CSR activities and in the process ensure the Company's overarching vision 'To be admired as a socially responsible corporate' is accomplished with adequate commitment and finesse.

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