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## CORPORATE SOCIAL RESPONSIBILITY POLICY

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**Version – 1.2**

**Effective 30<sup>th</sup> April 2025**

[As revised and approved by the Board of Directors on 30<sup>th</sup> April 2025]

<b>Sr. No. Version</b>	<b>Effective date</b>	<b>Board Meeting dates</b>	<b>Reason for changes</b>
1.0	12.02.2015	12.02.2015	Adopted as per the Companies Act 2013
1.1	04.05.2021	04.05.2021	Pursuant to amendment in Companies Act 2013
1.2	30.04.2025	30.04.2025	In order to streamline the policy with the industry practices

**Skipper Limited**

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## **CORPORATE SOCIAL RESPONSIBILITY POLICY**

### **1. INTRODUCTION**

Skipper Limited (hereinafter referred to as "Skipper" 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 and Schedule VII of the Act (including any amendment or modification thereof).

This Policy is revised version of the "Corporate Social Responsibility Policy" adopted by the Company from time to time and shall be effective from 30<sup>th</sup> April 2025.

### **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 Skipper as well as formulation of annual action plan.

### **3. DEFINITIONS**

- i. "**Act**" means the Companies Act, 2013.
- ii. "**Company**" means Skipper 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, including Independent 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 immediately 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
- iv. Eradicating hunger, poverty and malnutrition
- v. Environment Sustainability/Sanitation
- vi. Empowering Women
- vii. Animal Welfare

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. Skipper Foundation
- ii. Sheo Bai Bansal Charitable Trust
- iii. Friends of Tribal Society
- iv. Arogya Foundation of India
- v. Prerna 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.

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

If the company spends an amount in excess of the requirements as provided under Companies Act, 2013, the company may set off such excess amount in accordance with the provisions of Companies Act, 2013 and rules made thereunder.

### **13. IMPACT ASSESSMENT**

- a) Details of need and impact assessment, if applicable for the projects undertaken by the Company will be included in the Annual Action Plan.
- b) 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.
- c) The impact assessment reports if applicable shall be placed before the Board and shall be annexed to the annual report on CSR.
- d) Impact assessment, if applicable may be booked as 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.

### **14. CAPITAL ASSET**

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

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

### **15. 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.