



Corporate Social Responsibility (CSR) Policy
Havmor Ice Cream Private Limited

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Policy

About Havmor

Havmor Ice Cream Company Private Limited having **CIN number** U15200GJ2006PTC0480 is an Indian ice cream manufacturer. Havmor was founded in 1944, and its registered office is located in Ahmadabad, Gujarat has been directly and indirectly involved in various philanthropic and social activities.

Havmor is one of the India's fastest growing ice cream brand and has established a name for itself in the Ice Cream segment. Havmor has grown into a delicious facet of the daily life of a large part of Western India. Each of our products is made with the best ingredients and packaged to retain their natural goodness, without compromise, thereby helping us keep our promise to deliver Excitement and Goodness in every bite. It is available through 50000 + outlets across Gujarat, Maharashtra, Rajasthan, Madhya Pradesh, Punjab, Chandigarh, Goa, Telangana, Delhi, UP, Chhattisgarh, Karnataka, Andhra Pradesh, Haryana, Tamil Nadu and West Bengal. Havmor has 250+ SKU's (Stock Keeping Unit), possibly the most extensive range in India.

Havmor has developed its online portal www.havmoronline.com to accept the orders and delivery of Ice Cream through its own delivery channel and outsourced partner.

Purpose

The purpose of Havmor IceCream Private Limited (hereby referred to as 'The Company')Corporate Social Responsibility Policy (hereby referred to as 'The CSR Policy') is to devise an appropriate strategy and focus for its CSR initiatives and lay down the broad principles basis which it will fulfill its CSR objectives

Corporate Social Responsibility (CSR) is a concept whereby organizations serve the interests of society by taking responsibility for the impact of their activities on customers, employees, shareholders, communities, and the environment in all aspects of their operations.

At Havmor we acknowledge our responsibility and commitment to operate in an economically, socially, and environmentally sustainable manner while recognizing the interests of our stakeholders. CSR at Havmor hence is closely linked with the practice of Sustainable Development.

CSR Vision

The Company is committed to improve the lives of the communities in which it operates in a sustainable way. It aspires to continue to be a responsible Corporate Citizen through CSR Projects / Programs, in true spirit.

"Havmor is committed towards creating a positive impact on society and environment by responsible and sustainable initiatives."

Objective of the CSR Policy

The objective of the policy is to define Havmor's (CSR) approach in alignment with Section 135 of the Companies Act, 2013.

The key objective of this Policy is to:

- Lay down guidelines and mechanisms to be adopted by the Company in carrying out CSR Projects / Programs
- Outline the development areas in which the Company shall get involved.
- Define activities that the Havmor may undertake to support its CSR commitments of being responsible towards society and environment.
- Define governance structure for CSR management within the Company.
- Serve as a guiding document aiding in identification, execution, and monitoring the CSR projects.
- Describe the treatment of surpluses from CSR activities.
- Define the approach and direction given by the Board of the Company, taking into account the recommendations of the CSR Committee
- Provide guiding principles for selection, implementation and monitoring of activities
- Formulate an Annual Action Plan every year as per applicable rules.

CSR Areas of Focus

The guiding principles of this policy are to CSR Projects / Programs that are aligned with areas listed in Schedule VII of the Act, within the geographical limits of India, for the benefit of marginalized, disadvantaged, and underserved sections of the community and the environment.

Havmor shall mainly focus on the following areas which are aligned to Schedule VII to the Companies Act, 2013:



Education and Infrastructure

Havmor understands the importance of education in eradicating poverty and reducing inequality. To contribute and make a difference in this area, the company will undertake medium to long-term projects to promote education in rural areas and for underprivileged kids. Through the identified projects, the company would aim to provide facilities that would not only attract children but retain them by providing holistic development for better health and wellbeing. The holistic model will encompass sports and entertainment avenues as well.

Havmor will work directly or through non-profit organizations in the area of primary, secondary and higher education by efforts in a wide range of areas like :

- Offering scholarships and financial assistance to needy and meritorious students
- Augmenting and supporting infrastructure, hostels, etc in educational institutions
- Improving the quality of education in the existing schools
- Controlling the drop-out rates and mainstreaming children to formal schools
- Supporting and promoting co-curricular activities
- Supporting mid-day meal kitchens with quality food

Efforts in these areas will help Havmor to contribute towards **Sustainable Development Goals (SDG 4 - Quality Education)** which aims to increase the literacy rate, bring gender parity in higher education, improve the average dropout rate at school, Substantially expand globally the number of scholarships available and more.



Environmental sustainability

Solid waste management (SWM) is an integral part of an environmental management system and the country is facing several challenges associated with waste generation and disposal. Organized and efficient waste segregation, collection and disposal or recycling is a challenge with one or more elements of the entire waste management cycle being disrupted or missing leading to improper waste management. Communities are not aware of health hazards related to waste management and do not have adequate facilities for waste disposal.

Havmor wants to contribute towards Environment Sustainability Developments by contributing to a wide range of areas like:

- Sponsor set-up or support waste collection center specifically for plastic waste collection and recycling
- Plastic waste management in the village with end- to- end support including awareness, collection & disposal.
- Community awareness and behavior change training and campaigns
- Sponsor waste management dustbins in community areas
- Promoting awareness about environmental issues and related health issues.

These initiatives will bring impact the Immediate community where the intervention is implemented will have multifold benefits like:

- Cleaner surroundings, Plastic waste-free village with zero waste to landfill
- Bring behavioral change in villagers for solid and plastic waste management
- Better health and wellness environment
- Reduce incidents of Local animals/ livestock ingestion of plastic waste
- Reduce pollution and hazards related to plastic waste

Efforts in these areas will help Havmor to contribute towards below SDG goals and India target:

- **SDG 11: Sustainable Cities and Communities**
- Reduce the adverse environmental impact by paying special attention to air quality and municipal and other waste management
- Percentage of wards with 100% door to door waste collection
- Percentage of Municipal Solid Waste (MSW) processed to the total MSW generated



Development

Given the huge task of achieving the target and maintaining quality and sustainability of the skill development mission being pursued in India, both private and public sector companies have adequate scope to contribute and make an impact through their CSR programme.

Havmor understands the importance of this mission and is keen to contribute towards the economic development of the country by investing in skill development projects for youth, women, the elderly, and differently abled individuals. Types of initiatives that can be undertaken by the company to contribute in this area are:

- Organize/ fund digital skills training programs for youth on future skills followed by employment assistance
- Organize/ fund vocational skills training for women and old age people followed by employment assistance
- Promote SHGs in suitable avenues

Through various projects, the company aims to achieve the below output:

- Make youth future-ready with the right digital/relevant skills
- Empower women with life skills and vocational skills for owning financial independence and improve diversity and equality
- Provide elderly and the differently abled to live with dignity through financial independence

Efforts in these areas will help Havmor to contribute towards below SDG goals and India target:

- SDG-4 highlights equal accessibility to affordable and quality technical and vocational education.
- SDG-8 targets decent work and employment which is not achievable without skilled manpower.

Notwithstanding the main focus areas, as mentioned above, the Company may also undertake CSR activities in other areas as contained in Schedule VII to the Companies Act, 2013 if so, recommended by the CSR Committee and approved by the Board of the Company.

The CSR Committee could, from time to time, recommend donating or making grants to the PM's fund or funds set up by the State Governments or to non-profit organizations and other institutions whose activities are aligned with the Company's CSR.

Procedure

Governance arrangement/ Framework

I. CSR Committee: Composition

Pursuant to the provisions of Section 135 of the Companies Act 2013, the Corporate Social Responsibility (CSR) Committee consist of below members:

- (i) Mr. D. G. Rajan - (Din - 00303060) –Non-Executive Director -Chairman of the Committee
- (ii) Mr. Komal Anand (Din – 06693454) –Managing Director – Memberof the Committee
- (iii) Mr. Myeongrim Choi (Din – 08820793) - Non-Executive Director - Memberof the Committee
- (iv) Mr. JinYoungdong (Din – 08948380) – Executive Director –Memberof the Committee

In addition to the above members, Mr. Park Byung Chan (DIN – 08046421) – Whole Time Director, Mr. Sanjay Rajmal Patni – Chief Financial Officer and Mr. Suresh Srinivasan – Chief Human Resource Officer of the Company will also be Co-opted members of the CSR committee of the Company. The Co-opted members shall participate and interact with CSR Training and Corporate seminars to gain knowledge, be involved in financial management about utilization of CSR fund and will work and may undertake the CSR projects in consultation and under the directions of the CSR Committee.

II. CSR Committee: Roles & Responsibilities

The CSR policy and programs shall be implemented, managed, and supervised by the CSR committee appointed by the Board.

The Committee shall among other things:

- Formulate and review the CSR Policy and seek approval from the Board of Directors of the Company.
- Decide the CSR activities to be taken up by the Company according to the Policy
- Decide the amount to be allocated for each CSR project or activity, Spend the allocated amount on CSR activities once approved by the Board of Directors, and create a transparent monitoring mechanism of CSR initiatives

- Identification and appointment of Implement partner/ NGOs to execute the identified projects
- Oversee and monitor the progress of the initiatives rolled out under this Policy
- Submit periodic reports to the Board for the activities undertaken.
- Authorize / Appoint executives of the Company to attend the CSR Committee meetings and to work and accomplish CSR initiatives as an when required.
- CSR committee shall hold meeting at least once in a year.
- Members of the CSR Committee can agree upon mutually regarding time and place for the said meetings.
- The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio-visual means in accordance with the provisions of the Companies Act, 2013 and rules made thereunder from time to time. Other Members of the Senior Management may attend the CSR Committee Meetings as may be appropriate, subject to the approval of the CSR Committee.
- Minutes of the CSR Committee shall be signed by the chairman and must be placed in the registered office of the Company.

III. Board of Directors- Roles and Responsibilities

In line with the provisions of Section 135 of the Act, Havmor's Board of Directors will be responsible for the following:

- Setting up the CSR Committee and its reconstitution as per the Act and any amendments there on from time to time
- After taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the Company.
- Ensure that the CSR activities included in this Corporate Social Responsibility Policy are undertaken by the Company
- Approve projects, programs, activities and contained in the annual action plan with budget as proposed by the CSR committee in accordance with Schedule VII of the Companies Act, 2013
- Define manner of execution and implementation, modalities of utilization of funds and monitoring and reporting mechanism

- Ensure that in each financial year the Company spends at least 2% of the average net profits of the company made during the three immediate preceding financial years, calculated in accordance with Section 198 of the Act, in pursuance of its CSR policy
- As per Section 135 of the Act, if company fails to spend CSR amount then specify the reasons for underspending the CSR amount in the Board's Report and transfer of unspent CSR amount, if there is any ongoing project going on to a separate bank account to be called as Unspent CSR Account (**Havmor Ice Cream Pvt. Ltd unspent CSR acc) opened with Mizuho Bank, Ahmedabad**) within 30 days of end of FY or, If there is no such ongoing project, then transfer the deficit amount to Schedule. VII Fund within 6 months from end of FY read with Rule 10
- Make disclosures in the Board report as per clause (o) of sub-section (3) of section 134 including particulars specified in Annexures to the CSR rules

IV. Role of Implementation Partner

- Conduct Due diligence of NGOs & Projects
- Receive/Recommend proposals from NGOs
- Guide the CSR Committee and Working Group in their activities
- Monitor Implementation & Progress
- Check and confirm the expenses of projects
- Conduct impact assessment as per the requirement
- Get the CA certification of the status of the projects as required by the Company from time to time

Annual Action Plan

Based on the CSR activities or programs identified, the CSR Team shall prepare an Annual Action Plan including but not limited to the below- mentioned details and submit it to the CSR Committee:

- Details of CSR activities or programmes identified including the details of beneficiaries of the proposed CSR programs
- Ensure that the activities are in line with Schedule VII of the Act and as per the company philosophy
 - Location of the project
 - The amount allocated for the project
 - Mode of implementation
 - Details of Implementing Agency which shall include the below details:
 - Registration Certificate under section 12A
 - Registration Certificate under 80G of the Income Tax Act, 1961
 - CSR Registration Number allotted by the Ministry of Corporate Affairs
- Monitoring and reporting mechanism for each CSR Project
- Details of the need of impact assessment, if any required to be undertaken for the CSR projects to be undertaken by the company as required under the Act
- Areas where it has a strong employee presence. It may also be opted to undertake CSR activities and programmes at other places in India
- The time period/duration over which a particular program will spread will depend on its nature, the extent of coverage, and the intended impact of the program
- The Company may also collaborate with other companies for undertaking CSR activities or programs

Implementation of CSR Activities

The Company would implement the CSR programmes through Company personnel and partnerships with expert agencies, NGOs and Government. In cases where the implementation is through external implementing agencies, the Company would monitor the implementation. The company may Collaborate or pool-in resources with other companies to undertake aforesaid CSR activities.

Monitoring, Evaluation and Impact Assessment

- A comprehensive monitoring framework shall be devised by the Company to ensure that all Projects / Programs are duly implemented as per the CSR Policy. The Company's CSR Committee shall monitor the approved projects. The monitoring and reporting mechanism will include program review, evaluation, documentation, and reporting.
- The mandatory impact assessment will be undertaken as per the criteria specified under applicable law, and that the impact assessment reports will be placed before the Board and disclosed as per the Act and CSR Rules.
- CSR activities will be monitored closely on the progress and against key impact parameters extant internal governance framework. The CSR spending will also follow Havmor's monitoring and evaluation process, wherever applicable, and the requirements of the Companies Act, 2013 / CSR Rules.
- Havmor will partner with an external organization to manage the CSR process and portfolio including review of existing CSR partners, scouting for new projects to align with the CSR policy, performing an evaluation and due diligence of the CSR partners to refine the project proposals and plans, define goals, metrics, conduct impact assessments, streamline reporting and submit quarterly reports to the CSR Committee.

Financials

CSR Budget and Expenditure

- For achieving CSR objectives, Havmor will allocate 2% of the average net profits of the Company made during the three immediately preceding financial years, as its annual budget for the current year or any other %age as notified by the Government from time to time
- The annual budget allocated every year will be utilized to carry out activities and projects relating to the CSR Areas as per the CSR Plan for the year
- Approval of Board to be taken before any spending and same shall be place before the Committee

Treatment of Surplus

In the event that the Company makes any surplus or profit from pursuing its CSR Projects/Programs, these will not form part of the business profit and will be invested back into CSR Projects 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. Any amount spent more than the requirement provided under the Companies Act, such excess amount may be set- off against the requirement to spend up to immediate succeeding three financial years subject to the conditions that –

- the excess amount available for set off shall not include the surplus arising outof the CSR activities
- the Board of the Company shall pass a resolution to that effect also should be placed before the CSR committee

Guidelines

Frequency of Review

This CSR policy document will be reviewed from time to time and any changes, if necessary, will be approved by the CSR Committee and will be adopted by the Board.

Reporting

An annual CSR report and plan will be included in the Director's Report within the Annual Financial Report of the Company and placed before the Board by the CSR Committee for approval. The report will adhere to the specified requirements of section 135 of the Companies Act, 2013. As per section 135 of the Companies Act, the Company will report reasons for underspending of the allocated CSR budget of the current financial year in the template provided by the Ministry of Corporate Affairs. This reporting will be done in the Annual Report and signed off by the Board of Directors. The CSR Policy and CSR programmes, case studies, strategic communication, and reports will be put on the website for public disclosure. Strategic Communication Reports may include the following

Amendments of CSR Policy

The CSR committee can amend this policy, as and when deemed fit and same shall be then adopted by the Board in its meeting. Any or all provisions of this CSR policy are subject to the applicable provisions of the Companies Act, 2013 and any subsequent amendments thereof from time to time.

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