

# ABSOLUTE BARBEQUE PVT. LTD.

## CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

### 1. PURPOSE:

This policy sets out the Company's commitment & approach towards Corporate Social Responsibility based on our approach of 'Giving Back to Society'.

The Company endeavours to facilitate livelihood opportunities & socio-cultural development in areas of its operations.

The Company intends to be a significant contributor to CSR initiatives in India by devising and implementing social improvement projects for the benefit of underprivileged communities, towns and villages.

### 2. DEFINITIONS & INTERPRETATIONS:

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

**"CSR Activities"** means such programs and projects as may be recommended by the CSR Committee and approved by the Board in terms of the CSR Policy, from time to time. The current programs and projects identified by the CSR Committee are listed in Annexure I to this CSR Policy.

**"CSR Committee"** means the Sustainability & CSR Committee of the Company.

**"CSR Expenditure Budgeted"** means the amount recommended by the CSR Committee and approved by the Board from time to time, to be incurred on the CSR Activities in India in a financial year in terms of Section 135 of the Act and the CSR Rules.

Any term used but not defined in this CSR Policy shall have the meaning assigned to it under the Act or the CSR Rules.

### 3. TITLE & SCOPE:

This Policy:

- I. shall be called the "Corporate Social Responsibility Policy" or "CSR Policy" of the Company which is developed and implemented in accordance with the provisions of Section 135 of the Act read with the CSR Rules. 4
- II. Outlines the Company's philosophy and responsibility and lays down the guidelines and mechanism for undertaking socially impactful programs towards welfare and sustainable development of the community around the area of its operations and other parts of the country.

- III. shall be applicable to all CSR Activities taken up by the Company at various locations in India for the benefit of different segment of the society at large, specifically the deprived and underprivileged segment.

#### 4. **VISION, MISSION & OBJECTIVE:**

Corporate Social Responsibility is the commitment of businesses to contribute to sustainable economic development by working with the employees, their families, the local community and the society at large to improve their lives in ways that are good for business and for its development.

##### **Vision**

To follow global progression in the concept of Corporate Social Responsibility and its implementations by way of being beneficial to our society and the corporations to which we render services.

To ensure benefit to society and to the corporation for sustainable development by imparting measurable values to all stakeholders in every aspect of our operations.

Ensuring Corporate Social Responsibility is adopted through principles implementations that contribute to our country's social, cultural, and environmental development and help in developing the awareness on these issues.

##### **Mission & Purpose**

To work on the popularity, adoption, and implementation of the concept of Corporate Social Responsibility while adding measurable values to the community and to our corporation along with managing related processes to the advantage of all concerned in a way that becomes model for other corporations for replication, to further expanding the scope

##### **Objective**

The CSR Policy is laid down by the Company to ensure that the:

- CSR agenda is integrated with the business
- Focussed efforts are made in the identified community development areas to achieve the expected outcomes
- Support in nation building and bringing inclusive growth through our CSR programs

#### 5. **GUIDING PRINCIPLES:**

All our CSR Activities relate to one or more activities listed in Schedule VII to the Act. This is subject to amendment of the Act and/or Rules from time to time.

The CSR Activities to be undertaken by the Company during each financial year along with the particulars of projects, planned expenditure and implementation schedule.

## **6. FOCUS AREAS:**

In accordance with the requirements of the Companies Act, 2013 (“the Act”), the Company’s CSR programs shall mainly focus on the following areas:

- Vocational skill development programs
- Nutrition
- Education
- Swachh Bharat Abhiyan
- Road Safety

However, the Company may choose to undertake additional CSR Activities falling within the purview of Schedule VII of the Act, as may be amended from time to time, based on the recommendations of the CSR Committee and as may be approved by the Board of Directors.

## **7. PROGRAMME IMPLEMENTATION APPROACH & PROCESS:**

The Company shall implement all CSR Activities in the project mode in compliance with the provisions of Section 135 of the Act read with the CSR Rules

While implementing such projects, all possible efforts shall be made to define the following:

- i. Programme Objective
- ii. Need Assessment/ Baseline Survey
- iii. Duration of the programme
- iv. Funds allocated to the programme
- v. Implementation schedule
- vi. Responsibilities and authorities
- vii. Major results expected and measurable outcome
- viii. Effective monitoring and evaluation
- ix. Programme Documentation

## **8. MODE OF IMPLEMENTATION:**

- A. The CSR Activities shall be executed through one or more of the following modes:
  - a. directly by the Company; and/ or
  - b. Through any other Registered Trust, Registered Society or a Company established under section 8 of the Act by the Company, either singly or along with its Holding or Subsidiary or Associate Company or along with any other Company or Holding or Subsidiary or Associate Company of such other Company, or otherwise and/or
  - c. Through any other Registered Trust, Registered Society or Company is not established by the Company, either singly or along with its Holding or Subsidiary or Associate Company, or along with any other Company or Holding or Subsidiary or Associate Company of such other Company with an established track record of at least three years in carrying on activities in related areas and duly approved by the SCSR Committee;

- B. CSR programmes may be implemented with the active participation of the concerned local stakeholders. These interventions may also be synergized with the initiatives undertaken by the State Government, District Administration as well as Departments.
- C. Further, based on the review of the CSR Committee, the Board may amend the CSR Policy on an annual basis at the end of each financial year.

**9. LOCATION OF CSR ACTIVITIES:**

The CSR Activities, whether undertaken by the Company itself or through an implementing agency, shall be carried out in India.

The CSR Committee may identify other areas for CSR Activities, from time to time and obtain necessary approval from the Board.

**10. PROGRAMME DURATION:**

The time period of implementation of the programme will depend on its nature, extent of coverage and the impact of the programme.

The Company will follow a project-based accountability approach to stress on the long-term sustainability of its CSR projects.

Based on the tenure of the identified projects, they will be qualified as:

- a. Short Term - up to 1 year
- b. Long term

**11. CSR BUDGET:**

In the beginning of every financial year, the CSR Committee shall determine whether the provisions of Section 135 of the Act for mandatory CSR spend are applicable to the Company and accordingly, determine the CSR Expenditure Budgeted for the financial year and recommend the same for Board approval

CSR Expenditure Budgeted shall include all expenditure including contribution to corpus or on projects/programmes relating to the CSR Activities. For achieving the CSR objectives through implementation of meaningful and sustainable CSR programmes, the Company shall allocate the following as its annual CSR Expenditure Budgeted

- 2% of its average net profits made during the three immediately preceding financial years, as prescribed under the Act and the CSR Rules from time to time;
- Any income arising there from;
- Surplus arising out of CSR Activities; and
- Such other amount as may be determined by the Company from time to time

Any surplus arising out of CSR Activities shall not form part of the business profits of the Company and the same shall be spent on CSR activities.

## **12. MONITORING & REPORTING:**

The CSR Committee shall monitor all CSR Activities, including utilization of funds to ensure their effective implementation in accordance with the CSR Rules read with Section 135 of the Act.

The progress of CSR programmes under implementation will be reported to the CSR Committee at half yearly intervals.

Broadly, the following procedure will be adopted by the CSR Committee for implementing and monitoring the CSR Activities:

- Work Plan
- Resource utilization and variance
- Effectiveness of the programme
- Support or additional resources

CSR Programs of the company shall be undertaken through a three-tier structure:

- Restaurant-level volunteer teams take up implementation of key initiatives, in association with like-minded partners – including Cause Based Organizations.
- Cross-functional CSR committee at Corporate level helps initiate projects and provides support & monitoring.
- CSR committee at Board level provides broad direction for CSR planning and conducts biennial reviews to ensure desired impact.

### ***Project Monitoring:***

The Project Monitoring team will ensure that the CSR Policy is implemented as per the Act and the Rules ensuring that all projects as budgeted are duly carried out.

- All CSR spends will be closely monitored and audited in an accountable and transparent manner
- Project monitoring shall include periodic field visits, comprehensive documentation, and if required interaction with beneficiary communities.
- The CSR Committee shall periodically review the CSR project reports and the same shall be annually presented to the Board.

**13. RESPONSIBILITY OF THE BOARD OF DIRECTORS:**

The Board shall be responsible for –

- Approving the CSR policy of the Company as may be recommended by the CSR Committee, subject to necessary changes/modifications as the Board may deem fit.
- Ensuring that in each financial year the Company spends such amounts for CSR activities as may be stipulated in the Act, as amended from time to time. (presently 2% of the average net profits of the Company made during the three-immediate preceding financial years)
- Ensuring that the activities as are included in the CSR Policy are undertaken by the Company

**14. DISCLOSURE/ REPORTING:**

The CSR Policy shall be displayed on the Company's website and an annual report on the Corporate Social Responsibility shall be included in the Board's report

Date: 08 March 2018

Place: Hyderabad



P.M.Gurudas

Chairman, CSR Committee