



CORPORATE SOCIAL RESPONSIBILITY (“CSR”) POLICY

Approved by the Board of Directors on May 22, 2024



1. INTRODUCTION

At Pine Labs Private Limited (hereinafter referred as “Pine Labs”/ “the Company”), we believe in the Principles of “Serving Society through Industry”. The Company aims to achieve and, strengthen good corporate practices including socially and environmentally responsible business practices that balance financial profit with social well-being. Our commitments towards Corporate Social Responsibility (CSR) include but not limited to, contribute to the welfare and well-being of communities, especially underprivileged children, the differently abled and the elderly. We also work to protect and improve the environment by reducing our carbon footprint and pursuing environmentally sustainable actions across all aspects of our operations.

This Policy shall operate as the Corporate Social Responsibility Policy (“CSR Policy”) of the Company for the purposes of Section 135 of the Companies Act, 2013 (“the Act”) and the rules made thereunder including the Companies (Corporate Social Responsibility Policy) Rules 2014 (“CSR Rules”) as amended from time to time.

2. CSR OBJECTIVE, SCOPE & COVERAGE

2.1 Objective

The main objective of the CSR Policy is to lay down guidelines for Pine Labs to fulfill Pine Labs’ commitment to environment and society and thereby making a positive contribution to society through effective impact and sustainable development programs.

2.2 Scope and Coverage

This Policy covers the proposed CSR activities to be undertaken by the Company in India while ensuring that they are in line with Schedule VII to the Act (‘Schedule’) as amended from time to time. The CSR activities of the Company shall include, but not limited to any or all of the sectors/activities as may be prescribed by Schedule VII of the Act and as amended from time to time.

3. ROLES & RESPONSIBILITIES OF BOARD & COMMITTEE ON CSR

The CSR policy and programs shall be implemented, managed and supervised by the CSR Committee constituted by the Board of Directors (hereinafter referred as “the Board”) of the Company. In the absence of constitution of such Committee, the Board will perform the functions of CSR Committee.

The CSR Committee shall comprise of at least such number of Directors as prescribed under the applicable law.



The CSR Committee shall –

- (i) Formulate CSR Policy and recommend the same to the Board of Directors of the Company for approval.
- (ii) Identify and recommend CSR activities and budget to the Board for approvals.
- (iii) Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and applicable rules.
- (iv) Monitor implementation of CSR Policy from time to time
- (v) Submit the reports to the Board in respect of the CSR activities undertaken by the Company.
- (vi) Prepare the Annual Action Plan for the Boards' approval in pursuance of the Act and corresponding Rules

The CSR Policy as approved by the Board of Pine Labs shall be placed on the website of the company.

4. CSR ACTIVITIES

For the purpose of meeting the requirements of applicable provisions of the Act, the company shall undertake CSR activities as mentioned in Schedule VII of the Companies Act, 2013, as amended from time to time either on its own or along with other Company or with the help of an implementing agency as defined under the Companies (CSR Policy) Rules, 2014. The CSR activities which are exclusively for the benefit of employees of the Company or their family members shall not be considered as CSR activity.

5. CSR ALLOCATION

Company will spend at least 2% of its average net profits of the previous three financial years for its CSR activities that shall not include investment in any projects considered as business-as-usual related activities. Further, the excess amount spent in any financial year can be set off against the required 2% CSR expenditure up to the immediately succeeding three financial years subject to compliance with the applicable rules. Any surplus arising out of CSR projects or programs or activities shall not form a part of the business profits of the company.



6. **CSR REPORTING & REVIEW**

The Board in its Annual Report shall include the details of the CSR activities undertaken in the Financial Year (if any). The CSR Committee /Board as per Rule 8 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, makes it mandatory for companies to annex to the Board's Report an annual report on CSR.

The CSR Committee/Board will prepare the Annual Report of the CSR activities stating clearly the resultant social impact and the gaps in implementation of the planned CSR activities will also be reported with necessary corrective actions.

The CSR Committee/Board will review the Policy from time to time based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.