

Corporate Social Responsibility (CSR) Policy



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Contents

1. Objective.....	2
2. Applicability	2
3. Scope of CSR Programs.....	2
4. Budgets.....	3
5. Governance and Responsibilities.....	3
5.1. Board-level CSR Committee.....	4
5.2. Bristlecone CSR Council.....	4
6. Implementation	4
7. Monitoring and Reporting	5
8. Revision of Policy	5
9. Exception to the Policy	5

Corporate Social Responsibility (CSR) Policy

Objective

Bristlecone believes in contributing towards sustainable development of society & environment. While we strive to deliver excellence in our business, we wholeheartedly contribute towards being a part of societal change. Our objective is to ensure an increased commitment at all levels in the organization, by encouraging employees to participate in CSR and make a meaningful difference to the lives of underprivileged communities & individuals in an organized manner.

Applicability

The policy is applicable to all employees of Bristlecone.

Scope of CSR Programs

CSR programs are identified and implemented in line with the CSR policy. The CSR efforts at Bristlecone are aligned to the Sustainable Development Goals Framework and focuses on:

- **Education & Empowerment** – Promoting education including special education and employment enhancing vocational skills among children especially girl child, women, elderly and differently abled. Monetary contributions to support infrastructure development of underprivileged academic institutions
- **Environment** – Ensuring environmental sustainability, ecological balance and conservation of natural resources, protection of flora and fauna and animal welfare. Also, assisting with relief & rehabilitation initiatives caused on account of environmental disasters



- **Emotional & Mental Wellness** – Empowering youth to adopt safe sex practices & assist and facilitate access to mental health services.
- **Support to Under Privileged** – Support upcoming talent in the field of Art/Science/Sports by way of direct sponsorship & other forms of assistance in a sustainable manner to help achieve potential
- Additional projects / causes that are approved by the CSR committee and program managed by Director - HR.

All the above projects are carried out under the aegis of Rise for Good. They are identified in a participatory manner, in consultation with employee forums and relevant communities after gauging their basic needs. Subsequently, projects are prioritized based on approvals from the CSR Committee. CSR initiatives are implemented either directly by Bristlecone through its ESOPs (Employee Social Options) program, where employees directly implement the CSR projects, or with the help of NGOs.

All CSR activities are in project mode and do not include activities supported on sponsorship basis for deriving marketing benefits for its products or services or activities carried out for fulfilment of any other statutory obligations.

This is also in accordance with the requirements under Companies Act 2013 (India).

Budgets

Bristlecone will undertake all its CSR activities approved by the CSR Committee and will comply with necessary provisions for budgetary guidelines as mentioned in the Companies Act 2013.

Effective 01 April, 2014, in line with the new Companies Act 2013 (the Act), Bristlecone India Limited pledges to contribute at least 2% of the average net profits of the Company made during the 3 immediately preceding financial years specifically towards CSR initiatives. For this purpose, the net profit and average net profit shall be calculated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The Company may spend up to 5% of the total CSR expenditure in one financial year on administrative expenses relating to the general management and administration of CSR functions in the company.

Additionally, this policy also provisions for additional spend over and above the CSR corporate budget as deemed appropriate by the Council using discretionary powers.

In case there is any unspent amount from the allocated budget, the Committee may decide to carry this forward to the next financial year within a period of six months of the expiry of the financial year. The surplus arising out of the CSR activities will not be considered as a part of the business profits and will be ploughed back into the same project or will 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.

Governance and Responsibilities

Bristlecone has a well-defined and robust governance structure to oversee the implementation of the CSR Policy.

Board-level CSR Committee

The Board level Corporate Social Responsibility Committee (CSR Committee) will be responsible for formulating and recommending to the Board the CSR policy and a CSR annual action plan, provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect. The CSR Committee reports to the Company's Board of Directors.

The members of the Board Level CSR Committee are constituted in accordance with the provisions of Section 135 of the Companies Act, 2013.

The CSR Annual Action Plan will include the following:

- the list of CSR projects or programs that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act
- the manner of execution of such projects or programs
- the modalities of utilization of funds and implementation schedules for the projects or programs
- monitoring and reporting mechanism for the projects or program
- details of need and impact assessment, if any, for the projects undertaken by the company

Bristlecone CSR Council

Bristlecone CSR Council (Council) is responsible to implement CSR projects as per the CSR Annual Action Plan laid out by the Board level CSR Committee.

The CSR Council members are:

Sr. No.	Name	Designation
1	Lisa Lesko	Chief People Officer
2	Kulashekar Raghavan	Chief Finance Officer
3	Shoba Sridaran	Director, Learning & Development

The Council will convene quarterly to monitor CSR projects and will be responsible to report on the progress of the projects, to the Board and CSR Committee, at regular intervals. The Council will carry out impact assessment of completed CSR Projects having a value of INR 1 crore or higher, through an independent agency, at least once in every three years or such shorter period as may be prescribed by law from time to time.

The Council will be responsible for:

- formulating the CSR policy in compliance to applicable laws
- identifying activities to be undertaken and ensure implementation as per plan
- recommending modifications to the CSR policy as and when required
- regularly monitoring the implementation of the CSR policy

Implementation

50% of the CSR budget is managed by the CSR Committee which focuses on long-term, high-impact and high investment projects of the Company, and the balance 50% of the budget in such projects / programs enlisted under Annexure-1 or such other activities that are permissible in areas or subject as provided under Schedule VII of the Companies Act, 2013, as directed by the CSR Committee and approved by the Board from time to time.



CSR initiatives will be implemented either directly by the Company through its ESOPs (Employee Social Options) program wherein the Bristlecone employees will directly implement the CSR projects, or through implementing partners which include a company established under section 8 of the Act, or a registered public trust or a registered society having an established track record of at least 3 years in undertaking similar activities for which the grant is being given. These organizations would need to be registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961). The above entities shall register with the Central Government by filing the form CSR-1 electronically with the Registrar, with effect from 01 April 2021.

The Company may engage International Organizations (as defined in Clause 2(g) of the Companies (Corporate Social Responsibility Policy) Rules 2014) for designing, monitoring, and evaluation of CSR Projects as well as capacity building of their personnel.

The Company may also collaborate with other companies to undertake CSR projects, provided the CSR Committee, wherever applicable or Board of the respective companies are able to report separately on such projects.

Monitoring and Reporting

The Council will monitor the implementation of the CSR Policy through periodic reviews of the activities. A quarterly governance meeting of the Council will review and track progress of each of the projects under charge and may amend, edit or replace specific tasks or activities deemed in best interests of Bristlecone's overall long-term CSR strategy.

The monitoring mechanism will ensure:

- the CSR policy is implemented as per the applicable laws
- The CSR policy is implemented ensuring that all projects / programs as budgeted are duly carried out

CSR spends will be closely monitored and approved against verified utilizations as per the approved plans. This may include comprehensive documentation and regular interaction with beneficiary communities.

Revision of Policy

The Company reserves the right to amend, modify, rescind / reinstate the entire policy or any part of it at any time. All such decisions as taken by Bristlecone management are final, conclusive and binding upon all parties.

Exception to the Policy

Any exception to the policy requires email approval of the Chief People Officer.