CARLSBERG INDIA LIMITED

(Formerly Carlsberg India Private Limited)

Corporate Social Responsibility Policy

Policy approval date: 13 March 2014

Amendment No. 1: 29 May 2026

CORPORATE SOCIAL RESPONSIBILITY POLICY

The Carlsberg Group works with sustainability areas where we have the biggest impact and on which our external and internal stakeholders believe we should be focusing. Imbibing this spirit, for Carlsberg India ~~Private~~ Limited, Corporate Social Responsibility means executing responsible business practices through the involvement of stakeholders in the decision-making process and in operations. It entails having business policies that are ethical, equitable and environmentally conscious.

POLICY

The Company endeavours to enhance stakeholder value by addressing the diverse interests of various internal and external stakeholders.

1. EFFECTIVE DATE

This Policy shall be effective from the date of its approval by the Board

2. DEFINITIONS

"**Board**" shall mean board of directors of Carlsberg India Limited.

"**Companies Act**" shall mean the Companies Act, 2013 and shall include any modifications, amendments or re-enactment thereof;

"**Administrative Overheads**" shall mean the expenses incurred by the Company for the general management and administration of its CSR functions, and shall not exceed such percentage as may be prescribed under the CSR Regulations from time to time;

"**Company**" shall mean Carlsberg India Limited, wherever it is referred to in this Policy;

"**Corporate Social Responsibility Committee**" or "**CSR Committee**" or "**Committee**" shall mean a Committee of the Board constituted under provisions of SEBI Listing Regulations and Companies Act read with rules thereto constituted for the purpose of undertaking CSR Projects (defined below) in accordance with applicable laws;

"**CSR Annual Action Plan**" shall mean the annual plan detailing the CSR Projects and expenditure towards the respective projects during any financial year;

"**CSR Projects**" or "**Projects**" shall mean Corporate Social Responsibility projects/ activities/programs/ initiatives, instituted in India, either new or ongoing projects undertaken by the Company in pursuance of recommendations of the CSR Committee and approval of the Board in compliance with the CSR Policy of the Company;

"**Net Profits**" shall mean the net profits of the Company as calculated in accordance with the provisions of Section 198 of the Companies Act;

"**Ongoing Project**" shall mean a multi-year project undertaken by the Company in fulfilment of its CSR obligation, having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such extensions as may be permitted under the CSR Regulations;

"**CSR Regulations**" shall mean Section 135 of the Companies Act, read with Schedule VII of the Companies Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, each as amended from time to time and the notifications and circulars issued by the Ministry of Corporate Affairs from time to time and the rules framed thereunder;

"**Policy**" or "**CSR Policy**" shall mean the Policy on Corporate Social Responsibility of the Company framed under the Companies Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and shall include any amendments made thereto; and

"**SEBI Listing Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

"**Unspent CSR Account**" shall mean a special account opened by the Company in a scheduled bank in accordance with Section 135(6) of the Companies Act for the purpose of transferring unspent CSR amounts relating to any Ongoing Project;

3. SCOPE OF THE POLICY

This Policy pertains to all activities undertaken by Company towards fulfilling its CSR objectives. This Policy has been formulated to ensure compliance with the CSR Regulations. In the event of any inconsistency or discrepancy between this Policy and the CSR Regulations, the provisions of the CSR Regulations shall prevail.

4. GOVERNANCE STRUCTURE

The CSR Committee is the governing body that will define the scope of CSR activities for the Company and ensure compliance with the Policy. The company secretary of the Company shall act as the secretary to the CSR Committee.

(a) The CSR Committee shall:

  (i) Formulate and recommend the CSR Policy to the Board, including the CSR Annual Action Plan and the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act;

(ii) Review and recommend the amount of expenditure to be incurred on the CSR activities to be undertaken by the Company;

(iii) To recommend to the Board alteration, if any, to the CSR annual action plan at any time during the financial year based on the reasonable justification to that effect.

(iv) Monitor the CSR Policy from time to time; and

(v) Discharge such other functions as the Board may deem fit to promote the CSR activities of the Company and exercise such other powers as may be conferred upon the CSR Committee in terms of the CSR Regulations.

(b) The CSR Committee shall meet at least once in every financial year.

(c) The Board shall:

(i) After taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the Company;

(ii) Disclose the contents of the CSR Policy in its report and place it on the Company's website;

(iii) Ensure that the activities as included in the CSR Policy are undertaken by the Company;

(iv) Ensure that in each financial year the Company spends at least 2% of the average Net Profits of the Company made during the three immediately preceding financial years, calculated in accordance with Section 198 of the Companies Act, in pursuance of the CSR Policy;

(v) Satisfy itself regarding the utilisation of the disbursed CSR funds; and

(vi) Review the Policy and CSR activities from time to time.

5. COMPOSITION

The composition of the CSR committee, as may be re-constituted by the Board from time to time, shall be in accordance with the Companies Act.

6. OPERATING FRAMEWORK

6.1. CSR activities will be undertaken in areas identified by the CSR Committee in compliance with Schedule VII of the Companies Act. A CSR Annual Action Plan shall be presented to the CSR Committee and, based on its recommendations to the Board for approval. The Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.

6.2. Activities undertaken by the Company may be implemented directly by the Company as well as by not-for-profit entities, as specified in Clause 8 of this Policy. Such entities and projects shall be supported after ascertaining the credibility of the agency and its track record in implementing projects.

6.3. The responsibility for implementation of identified activities/ projects shall be as per the organisational structure approved by the managing director of the Company.

6.4. The CSR Annual Action Plan to incorporate the following:

(a) The list of CSR projects or programmes that are approved to be undertaken in the areas or subjects specified in Schedule VII of the Companies Act;

(b) The prescribed outlay on CSR as per the Companies Act and related rules as amended from time to time;

(c) Proposed outlay on each activity including expenditure on Administrative Overheads both directly and indirectly including employee costs; The Administrative Overheads shall not exceed such percentage as may be prescribed under the CSR Regulations from time to time.

(d) The manner of execution of the CSR projects or programmes to be undertaken by the Company;

(e) The modalities of utilisation of funds and implementation schedules for the CSR projects and programmes;

(f) The monitoring and reporting mechanism for the CSR projects and programmes;

(g) The details of need and impact assessment, if any, for the CSR projects undertaken by the Company;

(h) Activities to be undertaken by Company directly; if any

6.5. Funds would be disbursed either in tranches or as one-time payment. The terms, conditions and timing of disbursement would be conditional upon the nature and requirement of the CSR project or programme and as per the terms and conditions agreed between the Implementing Agencies and the Company.

7. CSR SPENDING

7.1. The Company shall undertake CSR spending in accordance with the CSR Regulations, as amended from time to time.

7.2. The board shall ensure that the Administrative Overheads shall not exceed such percentage as may be prescribed under the CSR Regulations from time to time.

7.3. Any amount remaining unspent under any Ongoing Project shall be transferred as per the provisions of the Companies Act.

7.4. Where the unspent CSR amount for any financial year does not relate to any Ongoing Project, the Company shall transfer such unspent in accordance with the provisions of the Companies Act.

7.5. Any surplus arising from any of the CSR Projects or programmes or activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of the CSR Policy and the CSR Annual Action Plan of the Company or transferred to a fund specified in Schedule VII of the Companies Act.

8. CSR IMPLEMENTATION

8.1.1. The Board shall ensure that the CSR activities are undertaken by itself or through Implementing Agencies provided in Rule 4 of The Companies (Corporate Social Responsibility Policy) Rules, 2014 and other applicable provisions from time to time and in the manner prescribed under the CSR Regulations, as amended from time to time.

8.1.2. The Board shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the chief financial officer of the Company or the person responsible for financial management shall certify to the effect.

8.2. In case of Ongoing Project, the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.

9. MONITORING

The CSR Committee shall ensure a transparent monitoring mechanism for CSR activities.

(a) The progress of the CSR activities shall be regularly reviewed by the CSR Committee.

(b) The chief financial officer of the Company shall be responsible for monitoring expense on CSR activities with respect to the plan and submission of the same to the CSR Committee and the Board.

(c) The Board shall review the progress of CSR activities at least annually.

10. DISCLOSURE

The Board's report of the Company pertaining to any financial year shall include an annual report on CSR containing particulars specified in the CSR Regulations, in the format prescribed under Annexure I or Annexure II (as applicable) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. Upon listing of the equity shares of the Company, the Company shall also comply with the disclosure requirements under the SEBI Listing Regulations, including the Business Responsibility and Sustainability Report as required under Regulation 34(2)(f) of the SEBI Listing Regulations.

The above information, along with the CSR Policy, the composition of the CSR Committee and the CSR Projects approved by the Board, shall be displayed on the Company's website in accordance with Regulation 46(2) of the SEBI Listing Regulations and the CSR Regulations, as applicable.

If the Company meets the threshold of an average CSR obligation of ten crore rupees or more in terms of the Companies Act, in the three immediately preceding financial years, it shall undertake impact assessment, through an independent agency, of the 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.

The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

11. CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

AREAS COVERED

Undertaking of the below-mentioned activities or any other activity as may be recommended by the CSR Committee and approved by the Board directly or indirectly through internal or external stakeholders.

1. <u>Environment</u> - with focus on water management, however, not confined to water provision, water management, water conservation/rejuvenation, irrigation facilities, sanitation, agriculture management, drinking water access, climate resilient farming, technology expertise, energy conservation, renewable energy, sustainable packaging, circular economy, waste management, sanitation, holding or participating in environmental awareness programs,

2. <u>Community Engagement</u>

   (Welfare activities/asset creation for betterment of local community only)

   - In the field of education, health care & safety and awareness, development of local area, essential infrastructure, WASH, village adoption

   - Relief of victims and natural calamities like earthquake, cyclone, drought, flood situation, pandemic etc.

3. <u>Education</u>

   - <u>Towards Responsible Drinking/Road Safety – awareness and activation activities/programs, stakeholder engagements, partnership with transport authorities, events, self-regulation initiatives</u>

   - Skilling- training/skilling/learning programs, employability training, vocational skills for income generation

   Employee contribution and voluntary hours in service with respect to above activities.

   The above list is illustrative and not exhaustive. The CSR Committee and operating members will be authorized to consider activities within the overall scope of this Policy. As far as possible, efforts will be made to co-ordinate with the CSR Activities as per the Companies Act on CSR.

12. AMENDMENTS

Subject to applicable laws, the Board, based on the recommendation of the CSR Committee, may amend, suspend or rescind this Policy at any time. Any issues pertaining to the Policy shall be resolved by the Board, in consultation with the CSR Committee, in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this Policy and any applicable law, such applicable law in force, shall prevail over this Policy.