

**Uprising Science Private Limited
(USPL)**

Corporate Social Responsibility Policy
(Effective from October 1, 2021)

CORPORATE SOCIAL RESPONSIBILITY POLICY
OF
UPRISING SCIENCE PRIVATE LIMITED (USPL)

Purpose:

The purpose of this Policy is to outline the approach of company on CSR

Background:

In conformity with requirements laid down under The Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as “the **CSR Rules**”) issued by the Ministry of Corporate Affairs (“**MCA**”), under Section 135 of the Companies Act, 2013 (“**the 2013 Act**”) and amendments made by MCA to the 2013 Act, vide the Companies (Amendment) Act, 2020, (“**CAA, 2020**”), and CSR Rules vide the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (“**CAR 2021**”), the Board adopted this Policy with effect from October 1st, 2021. The Policy can be downloaded from the website of Company at <https://bemminimalist.co/>.

Vision and Policy Statement

- (i) Through sustainable measures, actively contribute to the social, economic and environmental development of the community in which the Company operates ensuring participation from the community and thereby create value for the nation.
- (ii) The Board will annually discuss the CSR programmes and projects to be adopted and accordingly plan and monitor the expenditure on CSR activities.

Definitions:

- a) “**Act**” means the Companies Act, 2013, as amended from time to time;
- b) “**Board**” means the Board of Directors of the company;
- c) “**Company/ USPL**” means Uprising Science Private Limited;
- d) “**Corporate Social Responsibility (CSR)**” means and includes but is not limited to:
 - Projects or programs relating to activities specified in Schedule VII to the Act as enumerated in this policy and includes such projects or programs which may be included by the Central Government from time to time; or
 - Projects or programs relating to activities undertaken by the Board of directors of the company as per this CSR Policy of the company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act.
- e) “**CSR Activities**” means such programs and projects as may be approved by the Board in terms of this CSR Policy.
- f) “**CSR Rules**” means Companies (Corporate Social Responsibility Policy) Rules 2014 and

amendments thereon.

- g) **"CSR Policy"** means this Policy.
- h) **"CSR Expenditure"** shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities undertaken by the Board.
- i) **"Implementing Agency"** means an implementing agency as defined under paragraph [●].
- j) **"Net Profit"** means the net profit of the Company as per its Financial Statements prepared in accordance with the applicable provisions of the Act.
- k) **"NGO"** means non-governmental organisation.
- l) **"Section 8"** means a company registered as a Non-Profit Organization (NPO) as per Section 8 of the Companies Act, 2013 with a motive of promoting arts, commerce, education, charity, protection of environment, sports, science, research, social welfare, religion and intends to use its profits (if any) or other income for promoting these objectives.
- m) **"Society"** means a society registered under the Societies Registration Act, 1860 or any other applicable law in India.
- n) **"Trust"** means a trust registered under the Indian Trusts Act, 1882 or any other applicable law in India.

Any term not defined above, shall have the meaning assigned to it under the Act or the CSR Rules.

Implementation of the CSR Policy

1. The Board shall be responsible for implementing the mandate of the CSR Policy and shall ensure that the CSR Activities are carried out in accordance with the CSR Policy read with the Act and CSR Rules.
2. Mode of Implementation: The CSR Activities may be undertaken by the Company through the following modes :-
 - (i) Company established under section 8 of the Companies Act 2013, or Trust, or Society registered under section 12-A and 80-G of the Income Tax Act 1961, being established by the Company/USPL, either singly or along with any other company; and/ or
 - (ii) Through a Trust, or a Society or a company established under section 8 of the Act and registered under section 12-A and 80-G of the Income Tax Act 1961 with an established track record of three years in undertaking similar programs or projects; and/ or
 - (iii) In collaboration with other companies or NGOs;
 - (iv) In collaboration with any Industry Body coordinating such activities;
 - (v) Direct contribution/ implementation of any project approved by CSR committee/ Board;
 - (vi) Contribution to PM Relief Fund or any other fund as may be notified by Government;(the entities referred to under sub-clause (i) and (ii) above, are hereinafter referred to as **"Implementing Agencies"**).

3. The Company shall conduct due diligence prior to selection of an entity as its implementation agency, to inter alia verify the credentials and ensure that the proposed implementation agency is eligible and capable to be appointed as such.
4. The Board shall have the power to finalize, approve and execute various agreements, deeds, writings, confirmations, undertakings or other documents, as may be necessary, under the Common Seal of the Company or otherwise, with any party including Implementing Agencies and/or others for the purposes of the CSR Policy and accept modifications, changes and amendments to any such documents/ agreements as it may deem fit.
5. In case of failure to ensure the minimum CSR Expenditure i.e. 2% (two percent) of average Net Profits of the Company made during the three immediately preceding financial years, detailed reasons for the same with explanation shall be include in the annual Board of Directors' report of the Company.

Corporate Social Responsibility Committee:

1. That as per the provisions of sub-section (9) of Section 135 of the Companies Act, 2013, the amount to be spent by the Company under sub-section (5) of Section 135 does not exceed 50 lakhs rupees, the requirement under sub-section (1) of Section 135 for constitution of the CSR Committee shall not be applicable and the functions of such committee shall be discharged by the such Company.
2. Therefore, in furtherance of sub-section(9) of Section 135 as above, the Board shall be responsible for the following activities:
 - (i) Formulating CSR activities;
 - (ii) Decide the amount of expenditure;
 - (iii) Monitor CSR policy of the Company; and
 - (iv) Formulate annual action plan in pursuance of the CSR policy in accordance with the applicable law, and inclusive of the following items:
 - (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - (b) the manner of execution of such projects or programmes;
 - (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - (d) monitoring and reporting mechanism for the projects or programmes; and
 - (e) details of need and impact assessment, if any, for the projects undertaken by the Company.
3. Board may hold separate meetings, if required for discussions/undertaking CSR activities.
4. All questions of interpretation or discrepancies which shall arise under, or as a result of, or pursuant to, or in connection with the implementation of this CSR Policy or any initiative or activities undertaken by the Company in terms of the CSR Policy, shall be referred to the Board/ Company.

CSR Expenditure

1. The Company shall spend at least 2% (two percent) of average Net Profits of the Company made during the three immediately preceding financial years in accordance with the Act and the Rules and the CSR Policy.
2. The Board shall prepare budget and decide the manner in which the CSR Expenditure shall be incurred in a year, in accordance with the Act and the Rules and the CSR Policy.
3. Any surplus arising out of the CSR Activities shall not form part of the business profit of the Company and may only be re-allocated to the CSR Activities being undertaken in terms of this CSR Policy and the annual action plan for the financial year in which such surplus has arisen.
4. In order to count towards CSR Expenditure, CSR Activities must be undertaken in compliance with the applicable laws and shall not include the following:
 - a) Activities being carried outside India;
 - b) Activities exclusively for the benefits of employees of the Company or their families;
 - c) Activities being undertaken by the Company in its normal course of business; and
 - d) Contribution of any amount directly or indirectly to any political party.
 - e) Activities, if any, supported on "sponsorship basis" for deriving marketing benefits for its products or services.
5. Board shall ensure that expenditure, if any incurred towards any capacity building exercise internally or through institutions with established track record of at least three financial years, as the case may be, shall not exceed five percent of the CSR Expenditure in one financial year.

CSR Activities

1. The Board shall ensure that the CSR Activities that are undertaken by the Company should be within the scope of the activities as mentioned in **Annexure B**.
2. The CSR Activities will be carried out in a manner that the preference is to undertake the CSR Activities in and around the local areas where the Company operates.
3. The following details of any CSR Activities undertaken by the Company shall be discussed in the Board Meeting :
 - (i) The list of CSR projects or programmes to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - (ii) The objectives and expected results of the CSR Activity;
 - (iii) The relevant sector and the nature of the CSR Activity;

- (iv) The focus area/ location for implementation of the CSR Activity;
 - (v) The modalities of utilisation of funds and amount to be allocated towards the CSR Activity;
 - (vi) The implementation schedules for the projects or programmes with indicative timelines for completion of the CSR Activity;
 - (vii) The manner of execution - whether the CSR Activity should be undertaken by any Implementing Agency or in collaboration with any other company;
 - (viii) Monitoring and reporting mechanism;
 - (ix) details of need and impact assessment, if any, for the projects undertaken by the company; and
 - (x) Such other details as it may deem necessary.
4. In case any of the CSR Activities to be undertaken are anticipated to be long term i.e. an ongoing project being of a term of 3 (three) years excluding the financial year in which it was commenced, then a detailed estimate on implementation schedule or milestones should be discussed or addressed in the Board Meeting.

Monitoring Process

1. Board shall ensure that the objectives of CSR Policy are being met in an efficient and effective manner and proper utilisation of the amount sanctioned towards CSR Activities.
2. In the event any of the CSR activities are undertaken through implementing agency, the Board shall obtain relevant information / proof of expenses done by the Implementing Agency on CSR activities.

Reporting and Record Keeping

1. The Board's report of the Company shall include an annual report on CSR containing the particulars set out in **Annexure A** to this CSR Policy and such other details as may be prescribed from time to time under the Act and the CSR Rules.
2. In respect of the reporting, the Board will be responsible to ensure that:
 - (i) The report of the Board includes the annual report on CSR Activities of the Company and sets out the requisite information in terms of the Act and the Rules;
 - (ii) The contents of the latest and updated version of the CSR Policy is included in the report of the Board;
 - (iii) The contents of the CSR Policy along with composition of the CSR committee, and projects approved by the Board are also made available on the website (if any) of the Company.
 - (iv) In case of failure to ensure the minimum CSR Expenditure, detailed reasons for the same are adequately disclosed in the Board Report.

Amendment

The Board of the Company may, subject to compliance with applicable law, at any time alter, amend or modify the CSR Policy as it deems fit to comply with the statutory obligation of the Company to undertake the CSR Activities.

Disclosure

All disclosures, display and reporting requirement related to CSR shall be made in accordance with the provisions of the Act and Rules made thereunder.
