



## Annexure II

### 1. A brief outline of the Company's CSR policy

#### Policy on Corporate Social Responsibility – Effective Giving, Valuable CSR

##### Object and Purpose

At Bunge, our corporate purpose is to ensure food security for a growing population in a sustainable way through a seamless connection between the growers and the end-users. We are committed to achieve this by acting as stewards of environment and contributing to the development of individuals by strengthening the socio-economic fabric of our communities.

In compliance with the requirement of the Companies Act, 2013, this policy outlines the philosophy, the key thrust areas and guidelines for identifying CSR programs underlying the spend mandated by law for CSR

##### Philosophy

In our CSR agenda, we will continue to be driven by our business need to remain “inclusive” in our approach towards maximization of profits and value creation to all our stakeholders, suppliers and community at large. Our CSR philosophy will be a symbol of our corporate ethics and will be in alignment with the larger welfare agenda of the government.

##### Guidelines for setting up CSR fund

Pursuant to Section 135 of the Companies Act, 2013, every company fulfilling the prescribed criteria is required to set up a CSR committee, as a sub-committee of the Board of Directors to include at least one independent director.

This Committee will be the custodian of the CSR fund to be created as a seed capital amounting to 2% of the average net profit of the company for the last three years (minimum)

Any income arising out of this Fund and surpluses, if any, should be credited back to the Fund.

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**Bunge India Private Limited**

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Adequate disclosures with regard to expenditure made out of the Fund and reasons if any, for not deploying the Fund should be made in the Directors Report forming part of the Balance Sheet and Profit & Loss Account of the Company, on an annual basis.

Any ongoing CSR activities being conducted through a Trust or Foundation belonging to the Company will be independent of the above CSR spends and cannot be consolidated for the purposes of accounting and disclosure requirements of law.

### Our strategy

As per the requirement of the Companies Act, 2013, we would endeavour to channelize our CSR spends in the following key thrust areas, in alignment with the activities listed under Schedule VII of the Companies Act, for this purpose –

- Health and Nutrition
- Education
- Environment
- Vocational Training/ Capability building

### Project Identification Mechanism

In identifying the potential areas of work within the key thrust areas as identified above, the Company will endeavour to create CORPORATE STEWARDSHIP, with meaningful collaboration with NGOs and social organisations together with robust employee volunteering programs.

Health and Nutrition	Education	Environment	Vocational Training/ Capability building
• Create an overall corporate umbrella for branding and support of the program, its tools and maintenance	• Generate the technological and management tools and manage the implementation on the grassroot level including volunteer identification	• Reforming agriculture for sustainability and effecting social transformation through sustainable development system viz. PURA (Providing urban amenities in Rural Areas) model	• Enterprise creation through empowerment promoting community driven and eco-friendly sustainability models (e.g. e-Chaupal model)

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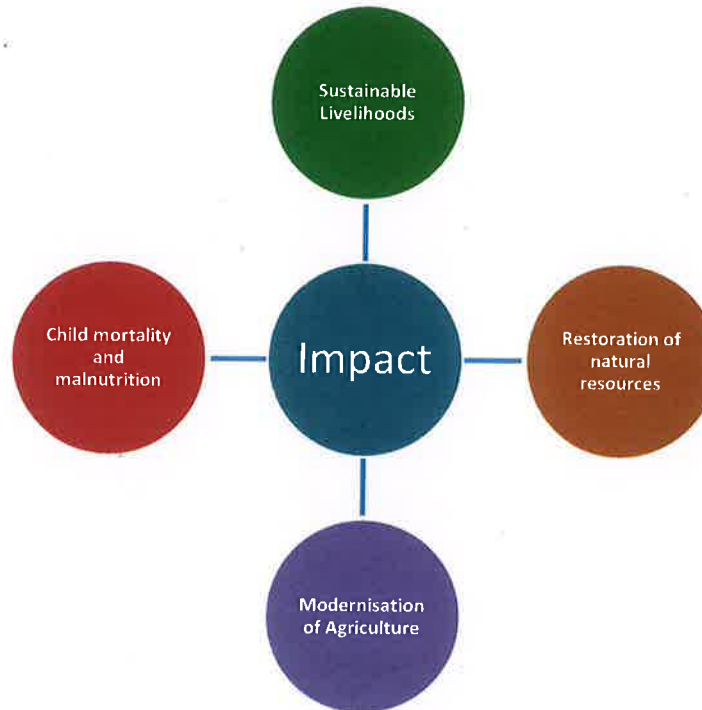
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## Target milestones

Evaluation and effectiveness of the CSR policy will be undertaken on following key parameters –



## Integration with business

While it is important to ensure that the CSR model is not linked to the business or it is a by-product of the business for the purposes of its sustainability, in keeping with the spirit of the legal mandate, it is important to ensure that it runs parallel to business and growth. This will be achieved through the following -

### Absolute Impact

Identify and put in place concrete deliverables – possible to assessed as measurable and tangible impact through CSR activities (Social Benefit).

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### Value Alignment

Ensure that there is a common platform for the business to share with the CSR models on the value proposition at the corporate level – so that CSR also becomes CSV (Corporate shared values).

### Diversity

While keeping its key thrust areas embedded into the operational areas of the business, the company will target different activities, affecting and helping different sectors along with helping diverse beneficiary classes.

### Sustainability

Advocacy and scaling up will be key drivers for promoting projects as per the key thrust areas so that there is inbuilt momentum for the CSR program to accelerate independent of business and its growth.

### CONCLUSION

At Bunge, CSR is not an expenditure, but an investment to seek and gather competitive advantage – as Porter and Kramer put in their acclaimed work on CSR, *“If, instead, corporations were to analyze their prospects for social responsibility using the same frameworks that guide their core business choices, they would discover that CSR can be much more than a cost, a constraint, or a charitable deed—it can be a source of opportunity, innovation, and competitive advantage.”*

## **2. The Composition of the CSR Committee:**

The Board of Directors of the Company has constituted a CSR committee as well as formulated functions of the Committee.

The CSR activities of the Company are monitored by the CSR Committee of the Board of Directors which consists of following members:

S.No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Alok Mishra	Director	2	2
2.	Sanjay Jindal	Director	2	2
3.	Bhaskar Damaji Khandait	Director	2	1

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3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company - <https://www.bungeindia.com/csr.php>
  
4. Details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable – Not applicable
  
5. (a) Average net profit of the company for last three financial years :  
Rs. 30,707 lacs
  
- (b) Two percent of average net profit of the company as per section 135(5): Rs. 614 lacs
  
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
  
- (d) Amount required to be set off for the financial year, if any: Not applicable
  
- (e) Total CSR obligation for the financial year (5b+5c-5d): Rs. 614 lacs
  
6. (a) Amount spent on CSR projects (both ongoing projects and other than ongoing projects): Rs. 114 lacs
  
- (b) Amount spent on administrative overheads: NA
  
- (c) Amount spent on Impact Assessment, if applicable: NA
  
- (d) Total amount spent for the financial year [(a)+(b)+(c)]: Rs. 114 lacs
  
- (e) CSR amount spent or unspent for the Financial year:

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Total Amount Spent for the Financial Year. (in Rs. lacs)	Amount Unspent (in Rs. Lacs)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount.	Date of transfer.	Name of the Fund	Amount	Date of transfer.
114	500	26-04-2023	-	-	-

**(f) Excess amount for set-off, if any: NA**

**7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs. lacs)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs. lacs)	Amount Spent in the Financial Year (in Rs. lacs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in Rs. lacs)	Deficiency, if any
1	FY-2020-21	105	37	3	NA	34	NA
2	FY-2021-22	457	457	81	NA	376	NA

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA**

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**9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135.**

Out of Rs. 614 lacs which the Company was required to spend on prescribed CSR activities for the FY 2022-23, the Company had spent Rs. 114 lacs. The shortfall of Rs. 500 lacs in total CSR expenditure as compared to limits prescribed under Companies Act, 2013 pertaining to ongoing projects was transferred on 26-04-2023 to special account opened by the Company in scheduled bank called Unspent Corporate Social Responsibility account 2022-23.

During the financial year 2022-23, the Company had started recovering from the initial set back faced in execution of CSR projects due to Covid 19 and has spent total Rs. 84 lacs towards ongoing projects for 2020-21 and 2021-22 which was over and above Rs. 114 lacs which the Company has spent for financial year 2022-23. The reason for not spending the entire project amounts in same financial year 2022-23 is due to the long term nature of major projects started in financial year 2022-23. The Board of Directors are hopeful of spending the balance amount pertaining to these ongoing projects in current and coming financial years.

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