

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. Preamble

- 1.1 At Expression 360 Services India Limited (the “**Company**”), we are guided by our enduring values of excellence, accountability, social welfare and sustainable development. We believe that corporate success is intrinsically linked to the well-being of the communities and environment in which we operate.
- 1.2 As a responsible corporate citizen, the Company is dedicated to promoting equitable and sustainable development with measurable societal impact. This Policy complements the Company’s broader Environmental, Social, and Governance (ESG) objectives, embedding sustainability into governance and operations. The Board of Directors (the “**Board**”) of the Company has formulated and was subsequently amended and adopted by the Board at its meeting held on September 23, 2025. Through this Policy, the Company reaffirms its commitment to fostering a just, inclusive, and sustainable future for all stakeholders.
- 1.3 This Policy provides the overarching principles, framework, and operational guidelines for undertaking our Corporate Social Responsibility (“**CSR**”) initiatives and investments. It is aligned with the provisions of Section 135 of the Companies Act, 2013, as amended, the Companies (CSR Policy) Rules, 2014 (“**CSR Rules**”), as amended by the CSR Amendment Rules, 2021, and includes all subsequent notifications, circulars, and FAQs issued by the Ministry of Corporate Affairs (collectively, “**the CSR Legal Framework**”).

2. Objectives

- 2.1 This Policy aims to articulate the Company’s approach to CSR by formalising its commitment to actively contribute to the economic, environmental, and social development of the communities in which it operates, while aligning CSR strategy with its core business values and long-term sustainability vision.
- 2.2 It provides for the constitution and functioning of a CSR Committee (the “**Committee**”) of the Board, wherever legally mandated, and defines the roles and responsibilities of the Board, CSR Committee, and relevant management teams in the formulation, approval, execution, and review of the CSR strategy and CSR Annual Action Plan (“**CAAP**”). It also includes provisions related to unspent or excess CSR amounts, carrying forward of ongoing projects, and mandatory impact assessments, as required by law.
- 2.3 Specifically, the objectives of this Policy are to:

1) Ensure Compliance & Governance

Establish a formal governance and compliance structure to meet all statutory obligations under the Act, concerning CSR, including allocation of funds, implementation mechanisms, and disclosure requirements.

2) Promote Inclusive and Sustainable Development

Undertake programs and projects that promote inclusive development and sustainability, especially in areas covering education, healthcare, gender equality, skills development, the environment and rural development.

3) Community Empowerment

Support integrated, holistic, and focused initiatives that improve the quality of life of communities, particularly those in and around the Company's areas of operation.

4) Reinforce Corporate Citizenship

Reinforce the Company's identity as a socially responsible and ethical corporate citizen by generating goodwill and enhancing its reputation through meaningful, high-impact social initiatives.

5) Strengthen Alignment with Group Values

Align with the Company's core values, such as innovation, trust, dedication, transparency, employee involvement and ethical practices, while fostering engagement, collaboration, and responsible decision-making.

6) Embed CSR in Corporate Strategy

Integrate the CSR function with the Company's strategic vision and business objectives, thereby transforming social responsibilities into business opportunities that deliver shared value.

7) Support Stakeholder Engagement

Recognise the needs and expectations of key stakeholders, including communities, employees, investors, government institutions, and civil society, by fostering partnerships that multiply and sustain social impact.

8) Encourage Employee Involvement

Provide structured opportunities for employee participation in CSR initiatives to cultivate a culture of volunteerism, accountability, and corporate stewardship.

9) Facilitate Impact Measurement & Continuous Improvement

Establish robust monitoring, evaluation, and impact assessment mechanisms to ensure program effectiveness, transparency, and accountability, enabling continuous learning and policy refinement.

3. Definitions

- 3.1 “**Act**” means the Companies Act, 2013 and the rules framed thereunder, including any modifications, clarifications, circulars or re-enactment thereof.
- 3.2 “**Applicable Laws**” shall mean the Companies Act, 2013, and including but not limited to the Companies (Corporate Social Responsibility Policy) Rules, 2014, including any amendments thereto, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable.

3.3 **“Administrative Overheads”** means the expenses incurred by the Company for the general management and administration of CSR functions. It does not include expenses directly incurred for designing, implementing, monitoring, and evaluating a specific CSR project or program.

3.4 **“Average Net Profit”** means the average net profit of the Company calculated in accordance with Section 198 of the Act, for the purposes of determining the CSR obligation.

3.5 **“Board’s Report”** refers to the report prepared by the Board under Section 134(3) of the Act.

3.6 **“Company”** means Expression 360 Services India Limited, a company incorporated under the Companies Act, 2013 or previous company law, as the context may require.

3.7 **“Corporate Social Responsibility”** or **“CSR”** means the activities undertaken by the Company in pursuance of its statutory obligation under Section 135 of the Act and the Applicable CSR Rules. It shall not include:

- 1) Activities undertaken in the normal course of business of the Company;
- 2) Activities undertaken outside India, except for training Indian sports personnel representing India at national or international levels;
- 3) Contributions to any political party under Section 182 of the Act;
- 4) Activities benefitting the Company’s employees as defined in Section 2(k) of the Code on Wages, 2019;
- 5) Activities supported by the Company on a sponsorship basis for deriving marketing benefits of its products or services; and
- 6) Activities carried out to fulfil any other statutory obligations under any Applicable law in India.

3.8 **“CSR Activities”** means the programs, projects, and initiatives undertaken by the Company in alignment with this Policy and pursuant to Schedule VII of the Act.

3.9 **“CSR Committee”** or **“Committee”** means the Committee constituted by the Board in accordance with Section 135 of the Act and applicable CSR Rules.

3.10 **“CSR Expenditure”** means the amount approved by the Board, on the recommendation of the CSR Committee, to be spent on CSR Activities, in compliance with Section 135 of the Act, including:

- 1) expenditure on CSR Projects or Programs;
- 2) contribution to the corpus of eligible Implementing Agencies; and
- 3) any surplus arising out of CSR activities must be ploughed back into CSR initiatives as per law. Contributions to political parties shall not be considered as CSR Expenditure.

3.11 **“CSR Policy”** or **“Policy”** means this Policy of the Company, as recommended by the CSR Committee and approved by the Board, including any amendments or modifications thereof.

3.12 **“Director”** means a director appointed on the Board of a Company.

3.13 **“Employee”** means any person on the payroll of the Company, whether working in India or abroad.

3.14 **“Financial Year”** means the period beginning from 1st April of every year and ending on 31st March of the succeeding year.

3.15 **“Implementing Agency(ies)”** means any entity as defined under Rule 4(1) of the CSR Rules, as amended, and eligible to undertake CSR activities on behalf of the Company.

3.16 **“Net Profit”** means the net profit of the Company as per its financial statements prepared in accordance with applicable provisions of the Act, and shall not include:

- 1) profits arising from any overseas branch or branches of the Company; and
- 2) any dividend received from other companies in India that are covered under and comply with the provisions of Section 135 of the Act.

3.17 **“Ongoing Project(s)”** means a multi-year project undertaken by the Company in pursuance of its CSR obligation, having timelines not exceeding three years, excluding the Financial Year of commencement. It shall also include any project initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification.

3.18 **“Public Authority”** means ‘Public Authority’ as defined in clause (h) of section 2 of the Right to Information Act, 2005 (22 of 2005); This clause should be read in the context of Clause no. 7.4(c) of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 is with reference to the Transfer of assets.

3.19 **“Rules”** or **“CSR Rules”** means the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

3.20 **“Society”** means a society registered under the Societies Registration Act, 1860, or any other Applicable law in India.

3.21 **“Trust”** means a public charitable trust registered under the Indian Trusts Act, 1882, or any other Applicable law.

3.22 **“Thrust Areas”** means the key focus areas identified by the Company for undertaking CSR activities under this Policy, as may be determined and updated by the CSR Committee and/or the Board from time to time.

Words and expressions used in this Policy and not defined herein shall have the same meaning respectively assigned to them under the Act or the CSR Rules or any other Applicable Law, as may be amended from time to time.

The Policy has been framed to maintain the highest standard of corporate governance and therefore interpretation of any matter in this Policy should be consistent with the objectives for introducing such requirements in the Companies Act, 2013.

4. Scope & Applicability

4.1 This Policy applies to all CSR initiatives undertaken by the Company across its subsidiaries, affiliates, and all business functions, operations, and locations in India.

- 4.2 It covers all CSR programs, projects, and activities approved by the Board or the CSR Committee, whether implemented directly or through eligible Implementing Agency and may be undertaken independently or in collaboration with other entities.
- 4.3 CSR initiatives shall be primarily directed towards communities in and around the Company's areas of operation, with a specific focus on supporting underprivileged, economically weaker, differently abled and other vulnerable segments of society.

5. Corporate Social Responsibility (CSR) Committee

5.1 Constitution & Composition

- 1) The Board of the Company shall constitute a CSR Committee in accordance with Applicable Laws.
- 2) The Committee shall comprise three or more Directors, including at least one Independent Director, where mandated. In cases where appointment of an Independent Director is not required under law, or for private companies, the Committee shall comprise at least two Directors.
- 3) The composition of the CSR Committee may be modified by the Board from time to time, in accordance with Applicable legal requirements.
- 4) The Company Secretary shall act as Secretary to the Committee.
- 5) The Re-Constitution of the CSR Committee of the Board as on 30.08.2025 is as under:
 - a) **Mohit Gupta**— Managing Director- Chairman
 - b) **Ramesh Kumar Gupta** – Director- Member
 - c) **Vinaya Sudhir Chougule**— Independent Director- Member

5.2 Meetings & Proceedings

- 1) The CSR Committee shall meet as and when necessary, with a minimum of two meetings annually recommended.
- 2) The quorum shall be as prescribed under Applicable Law or as determined by the Board from time to time.
- 3) Meetings may be attended in person or through audio-visual means, and the proceedings shall be recorded and maintained.
- 4) The Committee may invite executives, advisors, or representatives of Implementing Agencies to its meetings as appropriate.
- 5) The Committee shall regularly review CSR activities and provide updates and recommendations to the Board.

5.3 Role & Responsibilities of the CSR Committee

- 1) Formulating and recommending to the Board the Company's CSR Policy, specifying CSR activities or programs.

- 2) Formulating and recommending to the Board an annual CSR Action Plan, detailing the list and manner of execution of approved projects, fund allocations, schedules, and monitoring mechanisms.
- 3) Recommending the amount of CSR expenditure to be incurred each year.
- 4) Monitoring, reviewing, and, where necessary, recommending modifications to the CSR Policy or CAAP, based on reasonable justification, at any point during the Financial Year.
- 5) Overseeing the implementation and impact assessment of CSR projects in alignment with the Policy.
- 6) Instituting transparent monitoring and reporting mechanisms, including the submission of annual CSR reports to the Board, as required.
- 7) Considering and acting upon any other matter, as may be expedient, to ensure the effective delivery and compliance of the Company's CSR initiatives.

6. Role & Responsibilities of the Board

6.1 The Board of the Company shall bear the ultimate responsibility for effective governance and implementation of the Company's CSR activities. In particular, the Board shall:

- 1) Constitute a CSR Committee as required and disclose its composition in the Board's Report and, where Applicable, on the Company website.
- 2) Approve the CSR Policy and any amendments to it, after taking into account recommendations from the CSR Committee.
- 3) Approve the Annual CSR Action Plan as recommended by the CSR Committee, outlining CSR activities, expenditure, implementation method, schedule, monitoring mechanism, and, where required, impact assessment.
- 4) Place the CSR Policy and details of approved CSR projects/programs on the Company's website for public access, where Applicable.
- 5) Monitor implementation of CSR activities, ensuring they are carried out as per the approved policy and action plan.
- 6) Approve and ensure the utilisation of funds disbursed for CSR, with certification by the Chief Financial Officer ("CFO") or the person responsible for financial management regarding their proper use.
- 7) Ensure annual CSR expenditure requirements as set out in Clause 9.1 (*Expenditure and Financial Management*), or provide reasons in the Board's Report for any shortfall.
- 8) Approve transfer of unspent CSR amounts in accordance with Applicable Laws, including transfer to special accounts or prescribed funds, and ensure timely utilisation, especially in the case of Ongoing Projects.
- 9) Monitor Administrative Overheads to confirm they do not exceed requirements as set out in Clause 9.1 (*Expenditure and Financial Management*), for the Financial Year.

- 10) Oversee and, if required, modify the Annual CSR Action Plan during the year based on recommendations and reasonable justification provided by the CSR Committee.
- 11) Monitor progress and performance of ongoing CSR projects, including year-wise allocation and adherence to timelines, and authorise modifications as necessary for smooth execution within permitted timeframes.
- 12) Set off excess CSR expenditure, if any, against future obligations up to the prescribed period by passing a Board resolution.
- 13) Undertake or review impact assessments for Applicable CSR projects and ensure such reports are annexed to the Annual Report as required.
- 14) Disclose in its Board's Report:
 - a) Details of the CSR Policy, initiatives, and expenditure
 - b) Composition of the CSR Committee
 - c) Reasons for any underspending
 - d) Web link to the CSR Policy and projects/programs

7. CSR Activities

7.1 As part of its CSR mandate, the Company may undertake, support, or fund any of the following activities, projects, and initiatives, directly, in collaboration, or through eligible Implementing Agencies. The list below is based on Schedule VII of the Act, as amended and interpreted liberally by the Ministry of Corporate Affairs, and includes any other activity as may be notified by relevant authorities from time to time.

- 1) Eradicating Hunger, Poverty, and Malnutrition
- 2) Health Care, Preventive Health & Sanitation
- 3) Education, Special Education and Skill Development
- 4) Gender Equality, Women Empowerment, Senior Citizens, and Reducing Inequality
- 5) Environmental Sustainability, Ecological Balance, and Animal Welfare
- 6) Protection of National Heritage, Art, and Culture
- 7) Support for Armed Forces, CAPF & CPMF Veterans, and Dependents
- 8) Promotion of Sports and Physical Culture
- 9) Contributions to Government and Disaster Relief Funds
- 10) Science, Technology, Research and Innovation
- 11) Rural and Slum Area Development

- 12) Disaster Management
- 13) Support for Marginalised and Vulnerable Groups
- 14) Capacity Building and Implementation Support
- 15) Any Other Activity

8. **Expenditure and Financial Management [**

8.1 At our Company, our commitment to CSR is underpinned by robust financial planning and transparent management practices. This section details the principles, regulations, and mechanisms governing our CSR expenditure, ensuring alignment with both our strategic objectives and statutory obligations.

1) **CSR Investment Quantum**

- a) *Mandatory*: Every year, the Company must spend at least 2% of its Average Net Profits of the three preceding Financial Years on CSR.
- b) *Voluntary*: Spending may exceed this if feasible and aligned with CSR aims.
- c) *Local Focus*: Preference is given to local areas near operations.

2) **Fund Allocation & Budgeting**

- a) An annual CSR Budget is set at the statutory minimum.
- b) The CSR Committee recommends the budget based on finance team inputs; Board approval is required.
- c) An Annual Plan details projects, budgets, and timelines, subject to Board approval.

3) **CSR Expenditure Scope**

- a) Includes all approved project/program costs and corpus contributions.
- b) Average Net Profit is calculated per Section 198, excluding certain items as per the Rules.
- c) The Company shall give preference to the local area and areas around its registered office, corporate office, regional offices, branch offices and franchisee offices, for spending the amount earmarked for CSR activities.

4) **Surplus Management**

- a) CSR surpluses shall not form part of business profits.
- b) must be either:
 - i. in the same project;
 - ii. transferred to the Unspent CSR Account for other CSR activities;

iii. transferred to a Schedule VII Fund within six months.

5) Unspent Amounts

- a) *Non-Ongoing*: Unspent amounts must be transferred to a Schedule VII Fund within six months; reasons must be disclosed in the Board report.
- b) *Ongoing*:
 - i. Defined as multi-year projects (up to three years, excluding the start year).
 - ii. Unspent sums must go to an “Unspent CSR Account” within 30 days of year-end.
 - iii. Must be used within three years or transferred to a Schedule VII Fund within 30 days after that.
- c) The Board must monitor ongoing projects and can adjust plans as needed.
- d) Non-compliance attracts penalties under the Act.

6) Excess Spend Set-off

- a) Excess CSR spend can be set off against future obligations for up to three years, but surplus cannot be included.
- b) A Board resolution is required.

7) Admin & Capacity Costs

- a) Administrative Overheads must not exceed 5% of total CSR spend (excluding direct project costs).
- b) Capacity building costs for Company/Implementing Agency staff must not exceed 5% of the total CSR budget.

8) Capital Assets

- a) CSR-funded capital assets must be owned by:
 - i. a Section 8 Company or Registered Trust/Society with CSR Registration;
 - ii. project beneficiaries; or
 - iii. a public authority.
- b) Older assets must comply within 180 days of the 2021 Amendment Rules, extendable by 90 days with Board approval.

9) Financial Management & Reporting

- a) All CSR spend will be fully documented.
- b) Half-yearly progress reports shall be submitted to the Board.

- c) External evaluators may review project outcomes annually.
- d) Reasons for shortfall must be disclosed in the Board's Annual Report under Section 134(3).
- e) The CSR Committee will present project completions, utilisation certificates, and surplus details for Board approval before year-end.

9. CAAP and Location of CSR Efforts

9.1 Formulation and Approval of CAAP

- 1) Each year, the CSR Committee shall formulate and recommend to the Board a CAAP in pursuance of this Policy. The CAAP is the principal planning document for the Company's CSR activities for the Financial Year and shall include:
 - a) focus areas for the year are aligned with CSR priorities and national goals;
 - b) list of CSR projects and programmes approved to be undertaken, in accordance with the areas and subjects specified in Schedule VII of the Act;
 - c) monitoring and reporting mechanisms to track progress, ensure compliance, and allow for timely corrective measures; and
 - d) details of need and impact assessment, where Applicable, for projects as required under the Policy or by law.
- 2) The Board may approve the CAAP as recommended or with additional stipulations it considers necessary. The Board is empowered to amend or alter the CAAP at any time during the Financial Year, on the recommendation of the CSR Committee and with reasonable justification.

9.2 Structure and Process

- 1) The CAAP shall be drafted taking into account:
 - a) Identification and prioritisation of relevant CSR needs through stakeholder engagement and assessment.
 - b) Annual planning with clear linkage to the Company's CSR objectives, values, and available budget.
 - c) Detailed project profiles for each proposed CSR activity, including location, beneficiaries, partners, spending estimates, and performance indicators.
 - d) Review of ongoing and completed CSR projects for continual learning and refinement of future CAAPs.

9.3 Monitoring, Reporting, and Flexibility

- 1) Regular review of all active CSR initiatives by the CSR Committee, with progress updates submitted to the Board.

- 2) Monitoring mechanisms include data collection, utilisation certificates, periodic field visits, and documentation of outcomes.
- 3) Reporting to the Board will include financials, project completion status, challenges faced, and impact achieved.
- 4) The Board shall ensure that Administrative Overheads related to CSR remain within the stipulated regulatory cap, as set out in Clause 9.1 (*Expenditure and Financial Management*), in a Financial Year.
- 5) Adjustments to CAAP may be made at any time, subject to the Board's or CSR Committee's review, to address emerging needs, operational challenges, or regulatory changes.

9.4 **Documentation and Transparency**

- 1) All approvals, CAAPs, project documents, and expenditure data shall be accurately documented and available for internal and statutory audits.
- 2) Where required, details of the CAAP and its execution shall be disclosed in statutory reports, including the Board's Report and CSR disclosures on the Company website.
- 3) This structure ensures the Company's CSR efforts are planned and executed in a systematic, transparent, and accountable manner, maximising both regulatory compliance and social impact.

10. **Identification of CSR Activities and Selection of Executing Partners**

10.1 **Identification and Selection of CSR Activities / Projects**

- 1) The identification of CSR activities shall be undertaken based on a structured and inclusive process that ensures alignment with the Company's CSR Policy, Schedule VII of the Act, and the needs of targeted communities.

The process shall include:

a) **Need Assessments:**

Projects shall be identified based on:

- i. community needs assessment surveys
- ii. consultations with stakeholders, local authorities, or government agencies
- iii. Internal assessments and employee inputs
- iv. proposals received from registered Implementing Agencies or credible sources

b) **Alignment with Thrust Areas:**

Priority shall be given to projects that align with the Company's CSR focus areas, such as education, health, livelihood, sustainability, and inclusion.

c) **Feasibility Review:**

Each proposed CSR project shall be evaluated for:

- i. relevance and urgency of the issue addressed;
- ii. clarity of objectives and expected outcomes;
- iii. estimated cost-benefit value and scalability;
- iv. implementation timeline and risks; and
- v. monitoring and impact assessment potential.

- 2) The CSR Committee shall review and endorse the list of identified projects along with budgetary requirements and implementation frameworks, which shall be included in the CAAP and submitted for Board approval.

10.2 Criteria for Selecting Executing Partners/Implementing Agencies

- 1) Where the Company does not undertake CSR projects directly, it may engage third-party institutions to act as implementation partners. In such cases, partners shall be selected based on the following minimum criteria:

a) **Legal Eligibility**

- i. A registered entity should be:
 - a company under Section 8 of the Act;
 - a Public Trust or Registered Society with Income Tax registration under 12A and 80G; or
 - an entity established under an Act of Parliament, or by the Central/State Government.

- b) Must have a valid CSR Registration Number (Form CSR-1 acknowledgement).

2) **Track Record and Sector Experience**

- a) Minimum 3 years of experience in similar programs or CSR-related activities.
- b) Demonstrated capabilities in thematic areas relevant to the Company's CSR focus.

3) **Financial and Legal Documentation**

- a) PAN, GST Registration (if Applicable)
- b) Last 3 years' audited financial statements and income tax returns
- c) FCRA registration and returns for agencies receiving foreign funding
- d) Verifiable infrastructure for accounting, reporting, and fund utilisation tracking

4) Operational Capability

- a) Presence and effective functioning in the intended geographic area
- b) Professional staff for program design, execution, and outcome reporting
- c) Defined internal policies for compliance, anti-bribery, child protection, etc.

5) Monitoring and Transparency

- a) Willingness and ability to:
 - i. sign formal agreements or MoUs with specific measurable deliverables;
 - ii. submit quarterly and annual progress reports;
 - iii. facilitate field-level verification and third-party assessments; and
 - iv. maintain verifiable records as per standard accounting practices.

6) Reputational Standing

- a) Agency should have goodwill and community trust, with no adverse regulatory or media record.
- b) No conflict of interest: No CSR funds shall be extended to an entity where any Company Director, employee, or their relatives are involved in an official capacity.

7) Board Discretion

- a) The Company's Board and CSR Committee reserve the right to:
 - i. conduct further due diligence;
 - ii. impose additional criteria for specific projects; and
 - iii. waive any non-statutory criteria on a case-by-case basis with justification.

10.3 Agreement Between the Company and Executing Agencies

- 1) Once a programme and the corresponding executing agency are finalised:
 - a) The relevant work centre or authorised nodal team must execute a formal Agreement/Memorandum of Understanding ("MOU") with the selected Implementing Agency, using the Company's Standard Agreement template.
 - b) The Agreement/MOU shall clearly specify project objectives, milestones, reporting protocols, financial terms, performance obligations, compliance requirements, audit rights, and consequences for breaches.

10.4 Monitoring and Evaluation Mechanisms

- 1) To ensure effective implementation, transparency, and impact, the following monitoring and evaluation systems shall be employed as relevant to the project's size and scope:
 - a) regular progress reporting from work centres to the corporate office is overseen by the CSR Committee;
 - b) beneficiary feedback and documentation from influential local leaders and community stakeholders;
 - c) field visits are conducted periodically by local CSR teams, including both scheduled and surprise inspections, to review on-ground progress;
 - d) Partners shall submit both narrative and financial reports (quarterly/annually) in prescribed formats.; and
 - e) the Finance & Accounts Team, in consultation with the CSR Committee, will conduct audits; they will also guide partners on financial and regulatory compliance when needed.
- 2) Impact assessments shall be conducted periodically, by the Company's CSR team and/or independent third-party professionals, especially for strategic and high-value programmes.
- 3) Overall oversight and periodic review of CSR projects/programmes by the Board, as required by law.

11. Implementation & Monitoring of CSR Activities

11.1 Implementation

1) Modes of Implementation

- a) The Company may implement approved CSR projects and activities through any of the following approaches, in line with Section 135 and the CSR Rules:

i. Direct Implementation:

By the Company itself, via dedicated CSR team(s) or internal implementation groups at various work centres/business locations.

ii. Implementing Agencies:

Through a registered Trust, registered Society, or Section 8 company that:

- is established by the Company (whether singly or with other companies), or
- is established by the Central or State Government, or
- is registered under Section 12A and 80G of the Income Tax Act, 1961, with at least a three-year track record in similar activities,
- it is duly registered with the Central Government by filing Form CSR-1.

iii. Collaboration:

In partnership or collaboration with other companies, provided each company is able to report on its share of the project/program separately as per statutory requirements.

iv. Other Qualified Entities:

Including district administrations, government bodies, or other eligible external agencies as allowed under law and the Company policy.

v. Employee Engagement:

Via employee volunteering and participatory projects, tracked and reported separately.

2) Approval and Documentation

- a) All CSR projects/programmes must be identified, evaluated, and recommended by the CSR Committee for incorporation into the CAAP.
- b) Project execution (either direct or through agencies) shall proceed only after clear documentation, such as MoUs/Agreements, setting out objectives, milestones, roles, financial terms, monitoring, and reporting protocols.
- c) Institutional mechanisms (e.g. implementation groups or nodal teams) will be formed for oversight and to carry out due diligence, project development, and approval processes.

3) Resource Pooling and High-Impact Projects

- a) The Company may pool resources with group companies or partners for high-impact, large-scale, or strategic projects, ensuring strict allocation and reporting for each partner as per CSR Rules.

11.2 Monitoring and Evaluation Mechanisms

- 1) Establishment of Monitoring Mechanisms
- 2) Continuous Improvement and Documentation

12. Monitoring, Reviewing & Reporting Mechanism

To ensure that the objectives of the Policy are achieved in an effective, transparent, accountable, and compliant manner, the Company shall adopt the following governance mechanisms for monitoring, reviewing, and reporting of all CSR projects, programmes, or activities undertaken directly or through Implementing Agencies.

12.1 Institutional Structure & Governance

- 1) The CSR Committee of the Board shall have overall responsibility for monitoring the implementation of CSR activities in accordance with the approved CAAP and Applicable law.

- 2) The Company shall constitute an Internal Working and Monitoring Team (or Implementation Group) with representation from Operations, Finance, CSR, and other relevant business units. This team shall:
 - a) report progress biannually or quarterly to the CSR Committee;
 - b) conduct site visits (scheduled and unscheduled) for field verification;
 - c) facilitate the collection of beneficiary feedback and local stakeholder input;
 - d) review project implementation against approved timelines and deliverables;
 - e) recommend course corrections, where necessary.

12.2 Monitoring may include the following layers, depending on the project's size, scope, duration, and impact potential:

12.3 Audit, Compliance & Impact Assessment

1) Expenditure Oversight

- a) The Company's Finance and Accounts Team, in consultation with the CSR Committee, will verify the CSR expenditures and guide both internal and external entities on appropriate compliance, budgeting, and documentation.
- b) Fund utilisation certificates, signed by authorised signatories or Chartered Accountant ("CA") firms, may be obtained from Implementing Agencies before disbursements are released.

2) Impact Assessment:

Impact assessments shall be conducted, where required by law (mandatory for companies with an average CSR obligation of ₹10 crore or more in the past three years), pursuant to subsection (5) of section 135 of the Act, or voluntarily for high-value or strategic projects, through:

- a) independent third-party professional agencies;
- b) internal CSR team with support from external experts.

Key findings from these assessments will feed into CAAP, disclosures, and strategy refinement.

2) Annual Disclosures

- a) The CSR Committee and Board shall ensure that the Company's Annual Report contains all disclosures required under Section 135 of the Act and CSR Rules.
- b) This includes CSR expenditure, reasons for underspending (if any), composition of the CSR Committee, summary of impact assessments, and web links to the CSR Policy and project details.

3) **Responsibility Certification**

The CFO or the person responsible for financial management shall issue certifications to the effect that funds disbursed for CSR activities have been utilised for the approved purposes and in the manner specified by the Board.

12.4 **Reporting Responsibilities**

- 1) The CSR Committee shall:
 - a) submit regular status reports to the Board on CSR activities;
 - b) provide a Responsibility Statement confirming implementation and monitoring have been performed in line with policy and law; and
 - c) approve disclosures submitted in Annual Reports and CSR Forms (such as CSR-2).
- 2) The Board shall:
 - a) review CSR Committee updates and reports;
 - b) include all statutory CSR disclosures in the Director's Report; and
 - c) explain reasons for any unspent CSR funds, and ensure timely transfers as mandated under the CSR Rules.
- 3) This comprehensive monitoring, reviewing, and reporting framework is integral to our commitment to strategically impactful, transparently governed, and legally compliant CSR stewardship.

13. **Communication, Disclosures & Policy Dissemination**

- 13.1 The Company shall ensure appropriate consultation and communication with internal and external stakeholders throughout the CSR lifecycle, from identification and planning through to implementation, monitoring, and reporting.
- 13.2 The Company shall ensure timely and accurate compliance with all reporting and disclosure requirements under Section 135 of the Act, the Companies (CSR Policy) Rules, 2014, SEBI (LODR) Regulations (for listed entities), and other Applicable laws.

The Annual Report of the Board shall include:

- a) the composition of the CSR Committee;
- b) details of CSR initiatives undertaken during the year;
- c) the Annual CSR Report in the prescribed format (Annexure I) (including reasons for unspent funds, where Applicable); and
- d) a certification from the CFO or responsible officer confirming proper utilisation of CSR funds.

- 13.3 In line with the disclosure norms for public access and governance transparency:

- a) the latest CSR Policy;
- b) composition of the CSR Committee;
- c) CAAP;
- d) details of CSR projects (ongoing and completed); and
- e) Impact assessment summaries (where Applicable) shall be prominently hosted and accessible on the Company's official website, specifically under the "**Investor Relations**" section or such other section designated by the Company for statutory disclosures.

- 2) The website shall be periodically updated to reflect all revisions or additions to CSR policy documents, projects, and related disclosures.
- 3) This section ensures full statutory compliance, clear internal governance, and stakeholder visibility via online transparency, particularly for investors and regulators.

14. Compliance and Responsibility

14.1 Responsibility

- 1) The CSR Committee shall supervise the implementation of this Policy and monitor the execution of CSR projects as per approved action plans.
- 2) Functional heads and internal CSR teams shall coordinate with Implementing Agencies to execute CSR activities and report to the CSR Committee on a quarterly or biannual basis.

14.2 Compliance Monitoring

- 1) The Company Secretary shall act as the compliance officer for CSR documentation, reporting, and regulatory submissions and shall periodically present compliance reports to the CSR Committee and the Board.

15. Review, Amendments & Policy Administration

15.1 Authority to Amend

- 1) The Board, based on recommendations of the CSR Committee or in light of amendments to Applicable laws, may revise, modify, or withdraw this Policy either in whole or in part at any time.
- 2) Any statutory modification under the Act, CSR Rules, or other Applicable guidelines shall be deemed incorporated into this Policy until formally adopted.

15.2 Modifications and Execution

- 1) Any supplementary guidelines required for project-specific execution, such as MoUs, disbursement schedules, or reporting frameworks, may be developed and approved by the CSR Committee or designated authorities.

16. Interpretation, Conflict, and Final Authority

- 16.1 In the event of any inconsistency between this Policy and Applicable laws or new regulatory updates, the provisions of such laws and rules shall supersede this Policy.
- 16.2 Any matter not covered herein or requiring interpretation shall be referred to the CSR Committee. The interpretation and decision of the Committee shall be considered final, subject to Applicable law.
- 16.3 The CSR Committee also reserves the right to make suitable recommendations to the Board regarding any matter not explicitly covered under this Policy.

17. Effective Date

- 17.1 This CSR Policy shall come into effect from the date of its first approval by the Board and shall remain in force unless amended or replaced.

[Annexure I]

Format for the Annual Report on CSR Activities to be Included in the Board's Report For Financial Year Commencing on or After 1st Day of April, 2025

1. Brief outline on CSR Policy of the Company.

2. Composition of CSR Committee:

Sl. 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				
2				
3				

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.

4. Provide the 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 (attach the report).

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the Financial Year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding Financial Years (in Rs)	Amount required to be set-off for the Financial Year, if any (in Rs)
1			
2			
3			
Total			

6. Average Net Profit of the company as per section 135(5).

7. (a) Two percent of Average Net Profit of the company as per section 135(5)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years.

(c) Amount required to be set off for the Financial Year, if any

(d) Total CSR obligation for the Financial Year (7a+7b-7c).

8. (a) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.

(b) Details of CSR amount spent against Ongoing Projects for the Financial Year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)		(11)	
				Sl. No. of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current Financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
1.													
2.													
3.													
	Total												

(c) Details of CSR amount spent against other than Ongoing Projects for the Financial Year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)					
				Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.	Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - through Implementing Agency.	Name	CSR registration number.
1.													
2.													
3.													
	Total												

- (d) Amount spent in Administrative Overheads
- (e) Amount spent on Impact Assessment, if applicable
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e)
- (g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of Average Net Profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding Financial Years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.							
2.							
3.							
	Total						

(b) Details of CSR amount spent in the Financial Year for Ongoing Projects of the preceding Financial Year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.

1								
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the Financial Year

(asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s).
- (b) Amount of CSR spent for creation or acquisition of capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the Average Net Profit as per section 135(5): (if any)

Sd/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman CSR Committee).
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