


AMBIT FINVEST PRIVATE LIMITED (AFPL)	 AMBIT Finvest Pragati ke partner
Corporate Social Responsibility Policy	




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
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6.0	Reviewed	Neha Gandhi (Compliance and Legal)	26.05.2023	Annual Review	-
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1. Background

Ambit Finvest Private Limited (hereafter referred to as ‘the **AFPL**’/ ‘**the Company**’) is a private limited company incorporated under the provisions of the Companies Act, 1956 and is a Reserve Bank of India (RBI) registered Systemically Important Non-Deposit Accepting or Holding Non-Banking Financial Company (“NBFC-NDSI”). The Company has become a “Systemically Important” Non- Deposit Accepting or Holding Non-Banking Financial Company effective from September 01, 2018.

The Company is a subsidiary of Ambit Private Limited. It is engaged inter alia into SME Financing business activities.

The Ministry of Corporate Affairs (“**MCA**”) has introduced the concept of Corporate Social Responsibility (“**CSR**”) in the Companies Act, 2013. CSR is a Company’s sense of responsibility towards the community and environment in which it operates. It is a continuing commitment by businesses to behave ethically and contribute to economic development of the society at large and building for sustainable livelihoods.

AFPL has formulated and adopted this Corporate Social Responsibility Policy (“**CSR Policy**”) in accordance with the applicable provisions of Section 135 of Companies Act, 2013 (“**Act**”) and the Companies (Corporate Social Responsibility) Rules, 2014 framed thereunder (including any statutory amendments, modifications). This Policy aims to lay down guidelines for CSR activities and to bring a positive impact on the society and environment where it operates as a part of its social objectives.


The provisions of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014 require those companies that are falling within the purview of the said Section to undertake CSR activities and allocate a percentage of net profit for such activities.

2. Definitions

“**Act**” means Companies Act, 2013 and the Rules framed thereunder including statutory amendments, modifications, re-enactments, notifications, circulars and orders issued from time to time.

“**Administrative Overheads**” means the expenses incurred by the company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but

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shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme.

“Board of Directors” or “Board” means Board of Directors of the Company.

“Company” means Ambit Finvest Private Limited


“Corporate Social Responsibility” means the activities undertaken by the Company in pursuance of its statutory obligation laid down in Section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following and/or such activities which are excluded by the Ministry in this regard from time to time, namely:

- 1) activities undertaken in pursuance of normal course of business of the company
- 2) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
- 3) contribution of any amount directly or indirectly to any political party under section 182 of the Act;
- 4) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
- 5) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
- 6) activities carried out for fulfilment of any other statutory obligations under any law in force in India.

“CSR Activities” means such eligible programs and projects in such areas and subject as may be recommended by CSR Committee and/or approved by the Board in terms of this CSR Policy.

“CSR Committee” means a committee constituted by the Board of Directors in terms of Section 135 (1) of the Act and the CSR Rules.

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Note: Pursuant to Section 135(9) of the Companies Act, 2013 where the amount to be spent by the Company under section 135(5) does not exceed fifty lakh rupees, the requirement under section 135(1) for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of the Company.

“**CSR Expenditure**” means the amount recommended by the CSR Committee and/or Board to be incurred on the CSR Activities in terms of the Act and the CSR Rules.

“**CSR Rules**” means the Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory amendments and modifications).

“**CSR Policy**” means a statement containing approach and direction given by the Board of the Company, taking into account the recommendations of its CSR Committee, wherever applicable, and includes guiding principles for selection, implementation, and monitoring of activities as well as the formulation of the annual action plan;

“**Employee**” means any person (other than apprentice) engaged under the Apprentices Act, 1961; employed on wages by an establishment to do any skilled, semi-skilled or unskilled, manual, operational, managerial, administrative, technical or clerical work for hire or reward whether the terms of employment be express or implied, and also includes a person declared to be an employee by the appropriate Government, but does not include any member of the Armed Forces of the Union.


“**Implementing Agency**” means such eligible entities being duly registered with the Central Government (through filing e-form CSR-1) and having unique CSR Registration Number.

“**Net Profits**” means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act

“**Ongoing Project**” means a multi-year project undertaken by a 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 project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.

Any term not defined above or given reference to the Act, shall have the meaning assigned to it under the Companies Act 2013 and/or the CSR Rules.

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3. CSR Vision and Mission

Vision

Through sustainable measures, actively contribute to the Social, Economic and Environmental Development of the community in which the Company operate ensuring participation from the community and thereby create value for the nation.

Mission

1. Providing Education
2. Providing Medical Relief
3. Relief of Poor
4. Providing Livelihood
5. Promoting hygiene and sanitisation
6. Advancement of any other object of general Public utility


4. CSR Activities as specified in Schedule VII of the Companies Act, 2013

The CSR activities for the Company will be undertaken through “Ambit Oditi Foundation” which is registered public charitable Trust having CSR Registration Number: T17242702 or such other organization/ entity as approved by the CSR Committee and/or Board of Directors of the Company.

The Company can undertake the following CSR Activities and other such activities as per Schedule VII of the Companies Act 2013.

1. Eradicating hunger, poverty and malnutrition. Provision of food, nutrition supplement, clothes etc. for the poor, children and other deprived sections of the society. Supporting nutrition in anganwadi centres and building capacities of anganwadi workers to this effect. Provision of shelter for homeless. Promoting sanitation, making available safe drinking water.
2. Promoting Health care including Preventive Health care through awareness programmes, health checkups, provision of medicine & treatment facilities , providing pre natal & post natal healthcare facilities, prevention of female foeticide through awareness creation, program for preventing diseases and building immunity.

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3. Ensuring environmental sustainability and ecological balance through :

Plantation drives in schools, villages, our manufacturing units & offices/business premises and other areas in general; Reviving endangered plants, promoting agroforestry; Protection of flora & fauna; Conservation of natural resources; Maintain quality of soil, air & water. Adoption of wastelands to cultivate plants; Promoting biodiversity; Animal welfare and veterinary services. Technical support and Knowhow for improving farming and building capacities of small farmers. Promoting alternate energy resources.

4. Employment and livelihood enhancing vocational skills and projects including tailoring, beautician, mehendi application, bee keeping, food processing and preservation, vermicomposting and other Life Skill Training and livelihood enhancement projects.

In addition, the Company has identified the following areas for Community Development interventions.

5. Promotion of education especially among children, women, elderly and the differently abled including: Non formal education programmes, Supporting schools with infrastructure like benches, toilets, potable water, fans etc. Supporting other educational institutions.

6. Measures for the benefit of veterans of Armed Forces, Central Armed Forces and Central Para Military Forces and their dependents including widows and war widows.


7. Contribution to Prime Minister’s national relief fund, PM CARES Fund or any other fund set up by the central govt. for socio economic development and relief welfare of the schedule caste, tribes, other backward classes, minorities and women.

8. Spending on creating health infrastructure for COVID care, setting up make shift hospitals, establishment of oxygen generation and storage plants, manufacturing and supply of oxygen cylinders, concentrators, ventilators and any other medical equipment for COVID-19.

9. Contribution to incubators or research projects in the field of science, medicine and technology funded by the Central Government or State Government or to public funded universities or institutions engaged in conducting research in such fields.

10. Expenses related to vaccination of public against Covid-19

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11. Contributing towards the education up to College (graduation) of Wards whose parents have been deceased (either parent or both) due to Covid 19.
12. Contributing towards the expenses incurred by public towards medication, oxygen supplies, oxygen concentrators & nutrition to fight against Covid 19. These will be applicable to public who got covid and were cured in a hospital or got cured at home by self-quarantine.

5. Corporate Social Responsibility Committee

a) Composition of CSR Committee:

The Board of Directors of the Company has constituted the CSR Committee consisting of following four (4) Directors as its members viz;

Sr. No	Name	Designation
1	Ms. Shalini Kamath	Chairperson and Member
2.	Mr. Sanjay Sakhuja*	Member and Executive Chairman of the Company
3.	Mr. Vikrant Narang	Member and Dy. CEO of the Company
4	Mr. Sanjay Dhoka	Member, CFO and COO of the Company

* *Trustee of Ambit Oditi Foundation*

b) CSR Committee Meetings:


The Committee shall meet as and when necessary to determine the CSR activities to be undertaken by the Company.

c) Responsibility of the Committee and/or Board

The CSR Committee shall be responsible for providing recommendations to the Board with respect to CSR activities that may be undertaken by the Company in accordance with the CSR Policy as well as the Act and the CSR Rules.

Without prejudice to the generality of the foregoing, the CSR Committee shall be responsible for the following activities:

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1. Formulating and recommending to the Board of Directors, a CSR policy which shall indicate the activities to be undertaken by the Company in areas or subject as specified in Schedule VII of Companies Act, 2013
2. Recommending the amount of the expenditure for the CSR activities
3. Recommending the annual action plan to undertake CSR program in accordance with the applicable law, and inclusive of the following items:
 - (a) The list of CSR projects/programmes that shall 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 utilization of funds and implementation schedules for the projects or programmes
 - (d) Monitoring and reporting mechanism for the projects or programmes
4. Monitoring CSR activities from time to time.
5. Ensuring that the funds are utilized for approved purposes and the activities are undertaken;
6. Implementation of the ongoing projects.

Ambit Oditi Foundation shall provide impact reports every year and progress on various activities every quarter or at such frequency as the Committee shall seek.

The CSR Committee upon receipt of such information and progress report may review and provide inputs and recommendations, as it may deem necessary.


6. CSR Expenditure

The CSR Committee will recommend the amount of expenditure to be incurred by the Company on the CSR activities. The basis for such recommendation will be the net profits of the Company and the percentage prescribed under the Act.

The Company will deploy the funds to ‘Ambit Oditi Foundation’ or such other entity or activity as approved by the CSR Committee and/or Board.

Any surplus, if arising out of the CSR activities, shall not form part of the business profit of the Company and shall be ploughed back into the project or transferred to unspent CSR account or

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transfer such surplus to fund specified in Schedule VII, within a period of six month from the expiry of the financial year.

If AFPL fails to spend such amount for any financial year, the Board shall in its report specify the reasons for not spending the amount and unless the unspent amount related to any ongoing project, AFPL shall transfer such unspent amount to a Fund specified in Schedule VII within a period of six months from the end of financial year.

Any amount remaining unspent pursuant to any ongoing project shall be transferred by the Company within a period of thirty days from the end of the financial year to an ‘Unspent CSR Account’ in any scheduled bank, and such amount shall be spent by the Company within a period of three financial years from the date of such transfer.

If AFPL spends an amount in excess of requirement provided under the Act, such excess amount may be set off against the requirement upto immediate succeeding three financial years subject to conditions that:

- (i) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any;
- (ii) the Board of the company shall pass a resolution to that effect

AFPL shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the Company for the financial year.

7. Disclosures and Transparency

The Board will include in its Board report, a report on the CSR activities in the format specified under the Companies (Corporate Social Responsibility Policy) Rules, 2014 (including amendments and modifications). This Policy shall be disclosed on the website of the Company.

8. Review & Amendments

This Policy shall be reviewed and recommended by the CSR Committee and/or Board as and when any changes are to be made in the Policy. Any changes or modification in the Policy as recommended by the Committee shall be presented to the Board for their approval.

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