

JAINA INDIA PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. PREAMBLE

Jaina India Private Limited ("Company") recognizes its responsibility towards society and is committed to conducting its business in a socially, economically and environmentally sustainable manner. The Company believes that corporate growth and social welfare are interdependent and seeks to contribute towards inclusive and sustainable development through its CSR initiatives.

This CSR Policy has been formulated in accordance with the provisions of Section 135 of the Companies Act, 2013 ("Act") and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

2. OBJECTIVE

The objectives of this CSR Policy are:

- a) To establish the Company's philosophy and approach towards CSR;
- b) To specify the governance framework for identification, implementation, monitoring and reporting of CSR activities;
- c) To ensure compliance with applicable provisions of the Act and CSR Rules;
- d) To promote sustainable development and create positive social, economic and environmental impact in communities.

3. DEFINITIONS

Unless the context otherwise requires:

Act means the Companies Act, 2013 and the rules made thereunder.

Board means the Board of Directors of the Company.

CSR shall have the meaning assigned under Section 135 of the Act and the CSR Rules.

CSR Committee means the Corporate Social Responsibility Committee constituted by the Board under Section 135 of the Act.

CSR Policy means this Corporate Social Responsibility Policy.

CSR Rules means the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

Ongoing Project shall have the meaning assigned under the CSR Rules.

Administrative Overheads shall have the meaning assigned under Rule 2 of the CSR Rules.

Director means a member of the Board of the Company; and

Net Profits means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act (or the provisions of the Companies Act, 1956, if then applicable), but shall not include (i) any profit arising from any overseas branch or branches of the Company (whether operated as a separate company or otherwise); and (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act.

Words and expressions not defined herein shall have the meanings assigned to them under the Act and the CSR Rules.

4. APPLICABILITY

This Policy shall apply to all CSR activities undertaken by the Company in accordance with:

- a) Section 135 of the Companies Act, 2013;
- b) Schedule VII of the Act;
- c) CSR Rules and amendments thereto.

The Company shall comply with CSR obligations whenever it satisfies any threshold prescribed under Section 135(1) of the Act.

5. CSR COMMITTEE

The Board of the Company has constituted a CSR Committee in accordance with the provisions of the Act. It shall comprise of the 3 (three) Directors of the Company. The Company Secretary of the Company shall be the secretary to the Committee. The CSR Committee may invite other experts/ invitees as per its requirements.

The Committee shall, inter alia:

- a) Formulate and recommend the CSR Policy to the Board;
- b) Recommend the amount of expenditure to be incurred on CSR activities;
- c) Monitor implementation of approved projects and programs;
- d) Review utilization of CSR funds;
- e) Recommend changes to CSR projects whenever required;
- f) Carry out such functions as may be prescribed under the Act and CSR Rules.

6. RESPONSIBILITIES OF THE BOARD

The Board shall:

- a) Approve the CSR Policy;
- b) Ensure implementation of CSR activities in compliance with applicable laws;
- c) Ensure spending of CSR amounts as required under Section 135;
- d) Make disclosures in the Board's Report and on the Company's website, wherever applicable;
- e) Monitor CSR implementation and utilization of funds.

7. CSR VISION

The Company aims to contribute towards sustainable development through initiatives that improve the quality of life of underprivileged communities, promote education, healthcare, environmental sustainability and livelihood enhancement.

8. CSR FOCUS AREAS

The Company may undertake any activity included in Schedule VII of the Companies Act, 2013, including but not limited to:

- (i) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- (ii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iii) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water - including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- (iv) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- (v) Measures for the benefit of armed forces veterans, war widows and their dependents;
- (vi) Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- (vii) Contribution to the prime minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- (viii) Contributions or funds provided to technology incubators located within academic institutions which are approved by the central govt;
- (ix) Rural development projects;
- (x) Slum area development; and
- (xi) Any Other Activity falling within Schedule VII of the Act, as amended from time to time.

THE GEOGRAPHIC REACH:

The Act provides that the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility. The Company will thus, give preference to conducting CSR activities in the state of Uttar Pradesh, Delhi and Maharashtra, herein the Company has its operations. However, the Committee may identify such areas other than stated above, as it may deem fit, and recommend it to the Board for undertaking CSR activities.

9. ACTIVITIES NOT QUALIFYING AS CSR

The following shall not qualify as CSR activities:

- a) Activities undertaken in the normal course of business;
- b) Activities undertaken outside India, except those specifically permitted under the CSR Rules;
- c) Contributions to political parties;

- d) Activities benefitting employees of the Company and their families exclusively;
- e) Sponsorship activities undertaken for marketing benefits;
- f) Activities undertaken for fulfillment of statutory obligations under any law.

10. IMPLEMENTATION OF CSR ACTIVITIES

The Company may undertake CSR activities:

- a) Directly by the Company; or
- b) Through eligible implementing agencies registered with the Central Government and possessing a valid CSR Registration Number (CSR-1), as prescribed under the CSR Rules; or
- c) In collaboration with other companies, as permitted under applicable law.

Before onboarding any implementing agency, appropriate due diligence shall be conducted.

11. CSR EXPENDITURE

For achieving its CSR objectives through implementation of meaningful & sustainable CSR programmes, the Company shall endeavour to allocate the following as its Annual CSR expenditure:

- i. 2% of average net profits made during the three immediately preceding financial years, as prescribed under the Companies Act, 2013 and the Rules; or
- ii. However, at the recommendation of the CSR committee, the Board may decide to spend more amounts.

The Company shall spend in every financial year at least the amount prescribed under Section 135(5) of the Act.

CSR expenditure may include:

- a) Direct expenditure on CSR projects;
- b) Administrative overheads within the limits prescribed under CSR Rules;
- c) Impact assessment expenditure as permitted under law;
- d) Expenditure incurred through eligible implementing agencies.

12. ONGOING PROJECTS AND UNSPENT CSR AMOUNT

The treatment of unspent CSR amounts shall be governed by Section 135(5) and Section 135(6) of the Act and applicable CSR Rules. Where the unspent amount relates to an Ongoing Project, the Company shall transfer such amount to the Unspent CSR Account within the prescribed timeline and utilize the same in accordance with applicable law. Any unspent amount not relating to an Ongoing Project shall be transferred to a fund specified in Schedule VII within the time prescribed under the Act.

13. SURPLUS ARISING FROM CSR ACTIVITIES

Any surplus arising out of CSR projects shall:

- a) Not form part of the business profits of the Company; and
- b) Be dealt with in accordance with the CSR Rules and applicable legal requirements.

14. IMPACT ASSESSMENT

Where required under the CSR Rules, the Company shall undertake impact assessment of eligible CSR projects through independent agencies and disclose the findings in the Annual Report on CSR.

15. DISCLOSURES AND REPORTING

The Company shall make disclosures as required under the Act and CSR Rules, including:

- a) CSR Policy;
- b) Composition of CSR Committee;
- c) Approved CSR projects;
- d) Annual CSR Report;
- e) Details of CSR expenditure.

Such disclosures shall be made in the manner prescribed under applicable law.

16. RECORD MAINTENANCE

- a) The Company shall maintain records relating to:
- b) Approved CSR projects;
- c) CSR expenditure;
- d) Utilization certificates;
- e) Monitoring reports (if any);
- f) Impact assessment reports (if any);
- g) Board and CSR Committee approvals.

17. CSR MONITORING AND REPORTING MECHANISM:

The CSR Committee shall monitor the amount of expenditure as approved by the Board of Company. Apart from the above, the Directors' Report of the Company shall include an annual report on CSR containing the particulars in the prescribed format.

18. AMENDMENT

The Board may amend, modify or revise this Policy at any time based on the recommendations of the CSR Committee and in accordance with the Act, CSR Rules and any statutory amendments. In the event of any inconsistency between this Policy and applicable law, the provisions of the Act and CSR Rules shall prevail.

CSR COMMITTEE

The CSR Committee comprised of:

S. No.	Name	Designation in the Company	Status in the Committee
1.	Mr. Pardeep Jain	Managing Director	Chairman
2.	Mr. Anurag Singhal	Whole-time Director	Member
3.	Mr. Ashish Aggarwal	Director	Member

Terms of Reference of CSR Committee:

The term of reference of the Corporate Social Responsibility Committee shall, inter alia include the following:

- A. To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject specified in Schedule VII of the Companies Act, 2013,
- B. To recommend the amount of expenditure to be incurred on the activities referred in above mentioned Para A,
- C. To monitor the Corporate Social Responsibility Policy of the company from time to time, and
- D. Any other matter as the CSR Committee may deem appropriate after approval of Board of Directors or as may be directed by the Board of Directors from time to time.

Quorum of CSR Committee Meeting:

- (i) Two members either personally present or by any audio visual means (Electronic mode), out of which one shall be an Independent Director.
- (ii) Electronic mode shall be counted for quorum except on such restricted items as prescribed under the Companies Act, 2013.
- (iii) Quorum shall be present throughout the meeting.

Frequency of the Meeting:

The Committee shall meet at least once in each financial year.