



ABANS HOLDINGS LIMITED

**CORPORATE SOCIAL RESPONSIBILITY
POLICY**

Abans Holdings Limited

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Approved by	Board of Directors on 11-11-2024
Reviewed by	Board of Directors on 11-11-2024

(I) INTRODUCTION

Pursuant to Section 135 of the Companies Act, 2013 (the Act) read with the Companies (CSR Policy) Rules, 2014 (the Rules), the Company has put in place a CSR Policy. The same has been amended from time to time keeping in view evolving regulatory requirements and the Company's strategic priorities.

This Policy shall supersede the earlier Policy and shall come into immediate effect.

(II) PHILOSOPHY, APPROACH & DIRECTION

The CSR activities of Abans Holdings Limited (AHL) are guided by the vision and philosophy of its founder Mr. Abhishek Bansal, who embodied the concept of Trusteeship in business and common good, and laid the foundation for ethical, value-based and transparent functioning.

AHL over a period took the then unprecedented step of using business to serve society. This philosophy has stood the test of time and has been successfully taken forward by the succeeding generations. Through its social investments, AHL shall addresses the needs of communities, taking sustainable initiatives in the areas of health, education, environment, women empowerment, infrastructure, rural development, community development and response to natural calamities.

The Policy outlines the company's responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking activities for welfare & sustainable development of the community at large.

(III) GUIDING PRINCIPLES FOR SELECTION, IMPLEMENTATION & MONITORING OF ACTIVITIES

(A) SELECTION:

- The core elements of CSR are the continuing commitment by business to ethical principles, protection of human rights, care for the environment, while improving the quality of life of all the stakeholders, including the local community and society at large.
- It is Company's conscious strategy to design and implement CSR programs, to the disadvantaged sections of society, through economic empowerment, based on grass-root capacity building.
- This Policy will apply to all CSR initiatives and activities taken up for the benefit of different segments of the society, with focus on poor, needy, deprived, under-privileged and differently abled persons.

- The Company would carry out its CSR activities with the objective of overall community development.
- While selecting the activities to be carried out, the Company in addition to the points mentioned above, would also take into account the legal provisions contained in Section 135 and Schedule VII of the Companies Act, 2013 and the rules made thereunder. Further, the Company would consider the recommendation by the CSR Committee of the Board and as approved by the Board from time to time.
- Preference would be given to the activities, which are replicable, scalable and sustainable on a long-term basis. Focus would also be placed on lives, living and livelihood.

(B) MODALITIES OF EXECUTION & IMPLEMENTATION

1. Board

Board will inter alia do the following:

- Approve the CSR Policy of the Company and make necessary disclosures.
- Approve the Annual Report on CSR with the prescribed disclosures and reports.

2. CSR Committee:

CSR Committee will inter alia do the following:

- Formulate and recommend to the Board a CSR Policy for the Company.
- Formulate and recommend to the Board an Annual Action Plan in pursuance of a CSR Policy.
- Recommend to the Board the amount of expenditure to be incurred on CSR activities.
- Monitor the implementation of the CSR Policy of the Company from time to time.
- Review the CSR projects / initiatives from time to time.
- Ensure that the CSR activities are undertaken by the Company as per Annual Action Plan as approved by them, and as required under law, taking into account the approved timelines, year-wise allocation etc.
- Ensure spend of 2% of average Net profits made during three immediately preceding financial years.
- Ensure that the CSR activities are undertaken directly or through the entities specified in the applicable Rules.
- Monitor the implementation of the project with reference to the approved timelines and yearwise allocation and make modifications, if any;
- Satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it;
- ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the Company for the financial year;

- Determine the CSR amount spent in excess, to be set off;
- Ensure disclosures with respect to CSR activities, on the website;
- And generally comply with the provisions of law on CSR.

3. CSR Team:

CSR Team will have the following responsibilities:

- The CSR activities shall be implemented by the CSR Team.
- The CSR Team will be responsible for activities undertaken under the CSR Policy.
- The time period/duration over which a particular programme will be spread, will depend on its nature, extent of coverage and the intended impact of the programme.
- The process for implementation of CSR programs will involve the identification of programs, area of CSR activities, project-based approach time period, cost of the project etc.
- All proposals under CSR activity would be referred to the CSR Team.

4. CSR Vehicle:

- CSR activities will be undertaken either by the Company directly or through a Section 8 Company/registered Public Trust or a registered Society or Statutory bodies, having such registrations as required under the said Act/Rules laid down by MCA.
- Where such entity is not established by the Company, based on the due diligence of the entity and its established track record in undertaking similar activities or projects, consideration would be given while granting any CSR contribution.
- The Company will specify the project or programme to be undertaken through these entities, the modalities of utilization of funds on such projects or programs and the monitoring and reporting mechanism.
- The Company may also collaborate with other companies for undertaking projects or programs in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programs in accordance with the prescribed Rules laid down by MCA.
- The Company may build CSR capacities of its own personnel as well as those of the implementing agencies through institutions with established track records, subject to the prescribed Rules laid down by MCA.

- Release of funds for CSR Project/Programme: The amounts sanctioned for a CSR project or programme, will be released in full or in stages or installments as per progress, as may be determined by the CSR Head/CFO of the Company. CSR Committee may design the procedure/ guidelines applicable from time to time and release of funds to any project in a year shall be as per the guidelines finalized by the CSR Committee.
- Periodically, the CSR team will review the implementation of CSR projects. The Board of Directors and CSR Committee will have oversight on the implementation of CSR projects.
- Utilisation Certificate: Funds released/to be released to the implementing agency would be generally based on satisfactory utilization certificate duly certified by an authorized officer / CEO / CFO of the donee entity and satisfactory performance report submitted by the said person, as may be decided by the CSR Committee.
- Audit: The amount spent on CSR by the Company will be subject to audit as per applicable laws.
- Reporting in the Annual Report of the Company on CSR Activities: CSR Policy, obligation vs spent on CSR activities, CSR initiatives undertaken, impact assessment of CSR projects carried out of the Company and such other details as may be require, will be reported in the Annual Report of the Company on CSR Activities in the manner as prescribed Rules laid down by MCA.

V. **GUIDING PRINCIPLES FOR FORMULATION OF ANNUAL ACTION PLAN**

- The CSR Committee shall formulate and recommend to the Board every year an Annual Action Plan (AAP) in pursuance of this Policy.
- The AAP will list down the CSR projects or programmes to be undertaken by the Company in the areas or subjects mentioned in Schedule VII of the Act.
- Execution of such projects or programmes shall be done directly or through any of the entities specified in the applicable Rules.
- AAP will contain provisions regarding the modalities of utilization of funds and implementation schedules for the projects or programmes.
- AAP will contain details of need and impact assessment as may be considered necessary for the projects to be undertaken by the Company and as per applicable laws.
- AAP will be subject to review and revision from time to time by the CSR Committee or Board, based on reasonable justification for the same.

VI. **GENERAL**

The CSR Policy referred to above is to be read in conjunction with the Companies Act, 2013 and

Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time and Act will prevail over this policy.

This Policy is subject to review from time to time.