

CORPORATE SOCIAL RESPONSIBILITY
ASIA INDEX PRIVATE LIMITED

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COMPOSITION OF THE CSR COMMITTEE

A IPL adheres to the principles of corporate governance by consistently undertaking certain reformative programs/projects beneficial to large section of society and environment in India.

Composition of the CSR Committee is as follows:

1. Ms. Koel Ghosh - Chairperson
2. Mr. Neeraj Kulshrestha - Member

The Board of Directors of the Company may re-constitute the CSR Committee, as and when require, in view of the resignation, retirement of the members by following the procedure provided under the Companies Act, 2013 and rules made thereunder.

CSR POLICY

BACKGROUND

Asia Index Private Limited (hereinafter referred to as “**AIPL** or Company”) is engaged in the business of Index creation and maintenance of indices and providing offshore operations.

OBJECTIVES OF CSR POLICY

The Company acknowledges its responsibilities towards the environment and society and has been striving to fulfil its corporate social responsibility (“**CSR**”) with positive approach. As part of corporate governance, the Company aims to undertake certain reformative programs/projects beneficial to large section of society and environment in India.

This corporate social responsibility policy (“**CSR Policy**”) has been formulated by the Company in accordance with the Section 135 of the Companies Act, 2013 (“**Act**”) and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (“**Rules**”) read with Schedule VII to the Companies Act, 2013 and other applicable rules, regulations, notifications, amendments etc., issued by the relevant authority from time to time. The primary objective of this CSR Policy is to implement the projects/programs mentioned herein for the welfare of environment and society to support Government’s initiative towards CSR.

The main objectives of the CSR Policy are:

- To lay down guidelines to make CSR a key business process for sustainable development of the society; and
- To directly/indirectly undertake such projects or programs, which will enhance the quality of life and economic well-being of the communities and/or societies at large.

The CSR Policy will be effective from the date of approval of the CSR Policy at the Board meeting of the Company i.e. October 26, 2020. The CSR Policy of the Company may be amended at any time by the Board of Directors of the Company on the recommendation of the CSR Committee or otherwise.

Unless the terms are defined herein, the meanings shall be construed as provided in the Act and Rules.

SCOPE AND COVERAGE OF CSR ACTIVITIES

The Company may undertake new or ongoing projects as CSR activities. Pursuant to Schedule VII of the Act, the CSR Committee has approved the following activities as “**CSR Activities**” to be undertaken by the Company. The Board has reviewed the said activities and expressed its consent to the CSR Committee to pursue the said activities under CSR Policy of the Company under section 135 of the Act, Schedule VII and Rules:

1. Eradicating hunger, poverty and mal-nutrition, promoting healthcare including preventive health care and sanitation including contribution to the “Swachh Bharat Kosh”

set-up by the Central Government for promotion of sanitation and making available safe drinking water;

2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, and 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" setup by the Central Government for rejuvenation of river Ganga;
5. 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 arts and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
7. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
8. Contribution to Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;
9. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged

in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

10. Rural development projects;
11. Slum area development; and
12. Disaster management, including relief, rehabilitation and reconstruction activities.
13. Such other matters as may be prescribed and permitted under the Act.

EXCLUSIONS FROM CSR ACTIVITIES

The following activities shall not be considered as CSR Activities:

1. The activities undertaken in pursuance of normal course of business of the Company;
2. CSR projects/programs or activities that benefit only the employees of the Company and their families;
3. Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes;
4. Any CSR projects/programs or activities undertaken outside India; and
5. Any spend on an item not in conformity or not in line with activities which fall within the approved CSR Activities.

CSR COMMITTEE AND ITS RESPONSIBILITIES

Composition:

In accordance with the Act, the Board of Directors has constituted CSR Committee with two (2) members, which are as follows:

- | | | |
|---------------------------|---|-------------|
| 1. Ms. Koel Ghosh | - | Chairperson |
| 2. Mr. Neeraj Kulshrestha | - | Member |

The Board of Directors of the Company may re-constitute the CSR Committee, as and when require, in view of the resignation, retirement of the members by following the procedure provided under the Act and the Rules. The CSR Committee shall exercise such powers and perform such actions as assigned to it by the Board of Directors pursuant to Section 135 of the Act and Rules.

Responsibilities:

The responsibilities of CSR committee shall include the following:

1. To formulate CSR Policy and recommend the same to the Board for approval;
2. To review and recommend any new CSR initiatives to be taken up by the Company including the selection/appointment of implementation agencies;
3. To review the progress of CSR projects already undertaken by the Company and the utilization of budgets for each of such projects;

4. To review and recommend the CSR report to be included in the Board's report;
5. To review and recommend any amendments to be made in the CSR Policy of the Company;
6. To carry such other functions as may be delegated to it by the Board relating to CSR activities of the Company.
7. To constitute a transparent monitoring mechanism for ensuring effective and efficient implementation of the CSR projects and to develop and institutionalize a CSR reporting mechanism pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the CSR Rules, 2014.
8. To monitor the CSR Policy, Projects and Programs from time to time.

ROLES AND RESPONSIBILITIES OF THE BOARD

The Board of the Company will be responsible for the following:

1. To approve CSR Policy for the Company;
2. To disclose the content of the CSR Policy in the Board's report and ensuring its placement on Company's website in such a manner as prescribed under Section 135 of the Act and the Rules;
3. To ensure that the social projects included in the CSR Policy are undertaken by the Company;
4. That the Company spends, in every financial year, at least 2 percent of the average net profits made during the three immediately preceding financial years;
5. To ensure that the Company gives preference to the local areas around its operations for spending the amount earmarked for CSR projects; and
6. To ensure that it specifies the reasons in the Board's report for not spending the earmarked amount in case it fails to spend such amount in any financial year.

CSR BUDGET AND EXPENDITURES

The Company shall allocate the budget for CSR Activities on annual basis. The minimum budgeted amount for a financial year shall be 2% of the average net profit of three immediate preceding financial years. The computation of average net profits will be carried out in accordance with the provisions of Section 198 of the Act and Rule 2(f) of CSR Rules.

The Company may allocate more fund/amount than the amount prescribed under Section 135 of the Act for the CSR Activities for any financial year at its own discretion. The CSR Committee shall calculate the total budget for the CSR Activities and recommend to the Board for their approval. Accordingly, the Board shall approve the total budget to be utilized for CSR Activities for the respective financial year.

The CSR expenditure shall include all expenditure including contribution to corpus, or on projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with CSR Activities.

In case, the Company fails to spend the budgeted amount in any financial year, the CSR Committee shall submit a report to the Board of Directors specifying reason for not spending

the amount who shall in turn specify the reason in the Board's report for the said financial year.

The unutilized CSR budget from the 2 per cent of the average net profit will be put back into CSR Activities of the succeeding year. The surplus arising, if any, out of the CSR projects or programs or activities shall not form part of the business profit of the Company.

CSR COMMITTEE MEETINGS

The CSR Committee will meet as agreed mutually by the CSR Committee members to discuss the progress of CSR Activities. Such meeting may be held in person or through video-conferencing. The meeting shall be held either at the registered office of the Company or any other place, as may be decided by the members.

Quorum for the meeting will be two (2) with mandatory presence of at least one (1) BSE nominee director and one (1) SPDJI nominee director throughout the meeting.

The CSR Committee shall place a progress report, including details of expenses, before the Board at on quarterly basis as decided by the Board. The Board shall review the same and suggest recommendations, if any, to the CSR Committee with regard to implementation process.

NOTICE OF MEETINGS

At least three days advance notice of every meeting, specifying the day, place and timing of Meeting and the general nature of the business to be transacted there at shall be given to the members. In urgency, a meeting may be convened by shorter notice as agreed mutually by the CSR Committee members.

MINUTES

Minutes of the proceedings and resolutions of the CSR Committee meetings shall be signed and confirmed by the Chairman of the meeting. Minutes so signed and confirmed shall be conclusive evidence of such proceedings and resolutions.

Resolution of the CSR Committee shall be deemed to passed only upon the approval of all the members of CSR Committee

MAINTENANCE OF RECORDS

Any Board of Director of the Company or any other person authorized may be nominated as a responsible person for maintaining the records of all the Meetings and duly signed minutes of the Meeting of the CSR Committee at a place designated by the Committee.

PROJECT IMPLEMENTATION

The CSR Committee shall finalise the detail implementation of the project/programme, including planning for CSR expenditure against the total budget allocated for CSR Activities and the Board shall approve the same. Such CSR expenditure may be implemented by way of following:

- Directly or through company established under section 8 of the Act or a registered trust or a registered society, established by the Company, either singly or along with any other company;
- Company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature;
- Any other company established under section 8 of the Act or a registered trust or a registered society other than those specified aforesaid and having an established track record of three (3) years in undertaking similar programs/projects.

MONITORING AND REPORTING FRAMEWORK

Project Monitoring:

The Company will institute a transparent monitoring and evaluation mechanism to ensure that each CSR program has:

1. Defined objectives developed out of the societal needs;
2. Defined targets, time lines and measureable parameters, wherever possible; and
3. A progress monitoring and reporting framework that is aligned with the requirements of the section 135 of the Act and the Rules made thereunder.

Budget Monitoring:

The Company will establish an accounting system to ensure proper accounting of CSR expenditures.

Reporting Framework:

The CSR Committee will monitor progress of CSR projects and CSR expenditures and report to the Board of Directors at regular intervals.

The Company will report CSR performance in its annual report as per the annexure to Rules and the same shall made part of the Board's Report of the Company.

Compliance and Reporting to Board:

The CSR Committee is responsible to undertake CSR Activities as per the approved CSR Policy. Apart from quarterly reporting to the Board about the implementation of CSR Activity, a detail report containing the implementation schedule, total budget allocated, actual expenses incurred, surplus arising, if any, result achieved, further work to do in the concern CSR activity, recommendation for the CSR Activities for next year etc. should be placed before the Board for its consideration.

Amendments to the CSR Policy:

CSR Policy may be updated to align it with the changing requirement or changes in the legal and regulatory framework. Any revision in the Policy shall be approved by the Board of Directors.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

CSR PROJECTS – FY 2021-2022

S. No .	Name of the Donee	Implementation / Execution Modality (Directly or through Implementing Agency)	Category under Schedule VII	Project Duration	CSR Budget (INR)	Goal of the Project	Whether impact assessment applicable
1.	Collective Good Foundation	Directly	IV	3 months	9,96,827	1. Empower the community on hygiene and sanitation issues & generate a demand for household toilets. 2. Create awareness about menstrual hygiene and usage of eco & body friendly products during menstruation.	Not Applicable