

## POLICY FOR CORPORATE SOCIAL RESPONSIBILITY

*(last amended on 9<sup>th</sup> February, 2024)*

- I. **SHORT TITLE:** This policy in relation to the Corporate Social Responsibility ("CSR") of NJ India Invest Private Limited is titled as the "**CSR Policy**" and shall include any alterations, amendments or modifications thereto from time to time.

### II. VISION STATEMENT, OBJECTIVE AND APPLICABILITY

1. The CSR Policy sets out our commitment to ensuring that our activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society. The CSR Policy lays down the guidelines for undertaking programmes geared towards social welfare activities or initiatives.
2. This CSR Policy has been framed in accordance with the applicable provisions of the Companies Act, 2013 ("**Act**") and the rules issued thereunder.

### III. DEFINITION AND INTERPRETATION

1. "**Board**" means the Board of Directors of the Company.
2. "**Company**" means NJ India Invest Private Limited.
3. "**CSR Activities**" means the activities undertaken by the Company in pursuance to its statutory obligation laid down in section 135 of the Companies Act, 2013 and such programs and projects as may be approved by the Board in terms of this CSR Policy.
4. "**CSR Committee**" means a committee constituted by the Board of Directors in terms of Section 135 of the Act and the CSR Rules.

5. **"CSR Rules"** means the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.
6. **"CSR Expenditure"** means the amount recommended by the CSR Committee to be incurred on the CSR Activities in India in terms of the Act and the CSR Rules as approved by the Board from time to time.
7. **"Director"** means a member of the Board of the Company.
8. **"Implementing Agency"** means an implementing agency as defined under paragraph IV(2).
9. **"Society"** means a society registered under the Societies Registration Act, 1860 or any other applicable law in India.
10. **"Trust"** means a public charitable trust registered under the Indian Trusts Act, 1882 or any other applicable law in India.

Any term not defined above, shall have the meaning assigned to it under the Act or the CSR Rules.

#### IV. IDENTIFICATION:

##### Identification of Projects/ Programmes:

The CSR projects shall be identified either as an ongoing project or other than ongoing project. An 'ongoing project' means a multi-year project having such timeline as is prescribed under the applicable provisions of the Companies Act, 2013 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 CSR Committee/ Board based on reasonable justification.

Every other project shall be identified as 'other than ongoing project'.

#### Identification of Activities:

Focus area and activities are identified by the Corporate Social Responsibility Committee/ Board of Directors in consultation with eminent citizens, representatives of voluntary organizations, local representatives, local administration, persons of the area where the activity is to be undertaken and other socially active persons/ entities. Subsequent to this, the activities are prioritized and a plan of action is chalked out and worked upon. After the work is accomplished, its outcome is assessed to evaluate the difference between the desired and achieved results, if any, and to take corrective steps in case of deviations to ensure that the desired results are achieved.

### **V. IMPLEMENTATION OF THE CSR POLICY**

1. The Board shall be responsible for implementing the mandate of the CSR Policy and shall ensure that the CSR Activities are carried out in accordance with the CSR Policy read with the Act and CSR Rules and the annual action plan formulated and recommended by the CSR Committee.
2. Mode of Implementation: The CSR Activities may be undertaken by the Company directly or through any of the following entities as **"Implementing Agency"** being duly registered with the Central Government having issued a unique CSR Registration Number (with effect from 1 April 2021):
  - (i) A Company established under section 8 of Companies Act 2013 or any other previous Acts, or a registered public trust, or a registered society exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961 registered under section 12A and 80G of the Income Tax Act 1961, established by the company, either singly or along with any other company;



(ii) A Company established under section 8 of Companies Act 2013 or any other previous Acts, or a registered trust, or a registered society, established by Central Government or State Government;

(iii) A Company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

(iv) Any entity established under an act of Parliament or a State Legislature

3. The Company shall conduct due diligence prior to selection of an entity as its implementation agency, to *inter alia* verify the credentials and ensure that the proposed implementation agency is eligible and capable to be appointed as such.

4. The Company may collaborate with the group companies/ affiliates in consultation with the CSR Committee, to identify, conduct due diligence and contribute to CSR Projects. As part of such collaboration, any one of the NJ India Invest Private Limited collaborating Group Companies/ affiliates may engage with implementation agencies (including execution of the appropriate memorandum of understanding or any other documents as approved by the CSR Committee) on behalf of the Company.

The Company may also collaborate with other companies for undertaking projects or programmes or CSR Activities in such a manner that the CSR Committees of respective Companies are in a position to report separately on such projects or programmes in accordance with these rules.

5. The Board shall empower the CSR Committee to finalize, approve and execute various agreements, deeds, writings, confirmations, undertakings or other documents, as may be necessary with any party including Implementing Agencies and/or others for the purposes of the CSR Policy and accept modifications, changes and amendments to any

such documents/ agreements as it may deem fit.

6. In case of failure to ensure the minimum CSR Expenditure i.e. 2% (two percent) of average Net Profits of the Company made during the three immediately preceding financial years, detailed reasons for the same should be submitted by the CSR Committee to the Board. Further the Board shall duly include such explanation in their annual board of directors' report. And, unless the unspent amount relates to any ongoing project referred to in sub-section (6) of Section 135 of the Companies Act, 2013, transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year

## **V. CSR COMMITTEE**

1. The CSR Committee shall be as per Annexure A.
2. 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.
3. Without prejudice to the generality of the foregoing, the CSR Committee shall be responsible for the following activities:
  - (i) Formulating and recommending CSR Activities/ programs to the Board;
  - (ii) Recommend amount of CSR expenditure to the Board;
  - (iii) Monitor the implementation of the CSR Policy of the Company; and
  - (iv) Formulate and recommend to the Board, an Annual Action Plan in pursuance of the CSR Policy in accordance with the applicable law, and inclusive of the following items:
    - (a) the list of CSR projects or programmes that are approved to 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 utilisation of funds and implementation schedules for the projects or programmes;
    - (d) monitoring and reporting mechanism for the projects or programmes; and

(e) details of need and impact assessment, if any, for the projects undertaken by the Company.

The Board may alter this annual action plan at any time during the Financial Year as per the recommendation of the CSR Committee, based on the reasonable justification to that effect

4. The CSR Committee shall consist of three Directors of the Company. The number of members of the CSR Committee and their powers and functions can be specified, varied, altered or modified from time to time by the Board, subject to the provisions of the applicable law.
5. The CSR Committee shall hold meetings which shall be attended by a minimum of two members of the Committee. The meetings shall be held at the registered office or at any other place as may be agreed by the members of the Committee. The Meeting shall be held at least once a year.
6. No member of the CSR Committee shall be personally liable for any decision or action taken in good faith with respect to the CSR Policy.

## **VI. CSR EXPENDITURE**

1. The Company shall spend at least 2% (two percent) of average Net Profits of the Company made during the three immediately preceding financial years in accordance with the Act and the Rules and the CSR Policy.
2. The CSR Committee shall recommend the manner in which the CSR Expenditure shall be incurred in a year, in accordance with the Act and the Rules and the CSR Policy.
3. The Board shall be responsible for sanctioning the CSR Expenditure and along with the CSR Committee responsible for taking steps to ensure that the amount for the CSR Expenditure is available for application towards the CSR Activities.
4. The surplus arising out of the CSR activities will not be considered as a part of the business



profits of the Company and shall be ploughed back into the same project, or shall be transferred to the Unspent CSR Account and spent in pursuance of this CSR policy and annual action plan of the Company, or the Company may transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.

5. Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year. Further, unspent CSR funds of an ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account opened by the Company in any scheduled bank called the "Unspent Corporate Social Responsibility Account for the said financial year". Such amount shall be spent by the Company towards CSR within a period of 3 financial years from the date of such transfer, failing which, the Company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.

6. If the Company spends an amount in excess of requirement provided under sub-section (5) of section 135, such excess amount may be set off against the requirement to spend under sub-section (5) of section 135 up to immediate succeeding three financial years subject to the conditions that –

- (i) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of sub-rule (2) of this rule.
- (ii) the Board of the company shall pass a resolution to that effect.

7. In order to count towards CSR Expenditure, CSR Activities must be undertaken in compliance with the applicable laws and shall not include the following:

(i) activities undertaken in pursuance of normal course of business of the Company

(ii) 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;

(ii) contribution of any amount directly or indirectly to any political party under Section 182 of the Act;

(iii) activities benefiting employees of the Company as defined in clause (k) of Section 2 of the Code on Wages, 2019 (29 of 2019);

(iv) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services; and

(v) activities carried out for fulfilment of any other statutory obligations under any law in force in India.

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

## **VII. CSR ACTIVITIES**

1. The Board shall ensure that the CSR Activities that are undertaken by the Company are within the scope of activities as mentioned in Schedule VII of Companies Act, 2013 as amended from time to time.

2. The CSR Activities will be carried out in a manner that the preference is to undertake the CSR Activities in and around the local areas where the Company operates.

3. Based on the scope of activities set out in paragraph above, the CSR Committee shall provide recommendations to the Board with respect to specific CSR Activities that may be undertaken by the Company.

4. In case any of the CSR Activities to be undertaken are anticipated to be long term i.e. an ongoing project being of a term of 3 (three) years excluding the financial year in which it was commenced, then a detailed estimate on implementation schedule or milestones should be submitted by the CSR Committee to the Board.

5. Based on the recommendations of the CSR Committee, the Board shall approve the CSR activities of the Company for a given financial year.



## **VIII. MONITORING PROCESS**

1. To ensure that the objectives of CSR Policy are being met in an efficient and effective manner, the utilisation of the amount sanctioned towards CSR Activities should be reported by the Finance Head on a yearly basis to the Board.
2. In the event any of the CSR Activities are undertaken through an Implementing Agency, CSR Committee should obtain relevant information from the Implementing Agency and ensure that the progress on such CSR Activity is submitted by Implementing Agency to the CSR Committee on a periodical basis in such manner as the CSR Committee may direct.
3. Upon receipt of such a progress report, the CSR Committee may review and deliberate upon such reports and provide such inputs or recommendations, as it may deem necessary, to the Board.
4. Monitoring shall also be done by convening regular meetings to look after the overall implementation, progress and development of the CSR Activities undertaken by the Company
5. Notwithstanding anything to the contrary, the Board shall not be obliged to comply with the recommendations of the CSR Committee.

## **IX. REPORTING AND RECORD KEEPING**

1. The CSR Committee shall maintain proper minutes of all its meetings.
2. The Board's Report of the Company shall include an Annual Report on CSR containing the particulars set out in Annexure B to this CSR Policy and such other details as may be prescribed from time to time under the Act and the CSR Rules.
3. In respect of the reporting, the Board will be responsible to ensure that:
  - (i) The report of the Board includes the Annual Report on CSR Activities of the Company and sets out the requisite information in terms of the Act and the Rules;

(ii) The contents of the latest and updated version of the CSR Policy is included in the report of the Board;

(iii) The contents of the CSR Policy along with composition of the CSR Committee, and projects approved by the Board are also made available on the website (if any) of the Company.

(iv) In case of failure to ensure the minimum CSR Expenditure, detailed reasons for the same are adequately disclosed in the Board Report.

#### **X. AMENDMENT**

The Board of the Company may, subject to compliance with applicable law, at any time alter, amend or modify the CSR Policy as it deems fit to comply with the statutory obligation of the Company to undertake the CSR Activities.

If there is any conflict between the Policy and the Companies Act, 2013 read with allied rules and regulation, the latter will prevail and the Company shall be bound to comply with the provisions of the Companies Act, 2013 read with allied rules and regulation as amended from time to time.

For and on behalf of,

NJ India Invest Private Limited



Niraj R. Choksi

Director

DIN: 00335569



### ANNEXURE-A

The Company has constituted a CSR Committee comprising of the following Directors:

S. No.	Name of the Director	Designation
1.	Mr. Niraj R. Choksi – Director	Chairman
2.	Mr. Jignesh R. Desai - Director	Member
3.	Mr. Misbah Y. Baxamusa - Director	Member

The Board of Directors may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India.

For and on behalf of,

NJ India Invest Private Limited



Niraj R. Choksi

Director

DIN: 00335569



## **ANNEXURE-B**

### **FORMAT FOR ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT**

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

3. Provide the web-link(s) 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 executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

5. (a) Average net profit of the company as per sub-section (5) of section 135

(b) Two percent of average net profit of the company as per sub-section (5) of section 135

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.

(d) Amount required to be set-off for the financial year, if any

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

(b) Amount spent in Administrative Overheads

(c) Amount spent on Impact Assessment, if applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]

(e) 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 sub section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub section (5) of section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer

(f) Excess amount for set off, if any:

S. No.	Particulars	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	
(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)]	

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl No.	Preceding financial year(s)	Amount transferred to Unspent CSR Account as per sub section (6) of section 135 (in Rs.)	Balance amount in Unspent CSR Account under sub	Amount spent in the financial year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub section (5) of	Amount remaining to be spent in remaining financial years	Deficiency , if any

			section (6) of section 135 (in Rs.)		section 135	(in Rs.)	
					Amount (in Rs.)	Date of Transfer	
1	FY-1						
2	FY-2						
3	FY-3						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☐ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

SI No.	Short particulars of the property or asset(s) including complete address and location of the property	Pincode of the property or asset(s)	Date of Creation	Amount of CSR Amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address

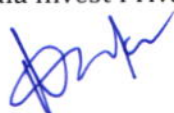
(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)



9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135

Sd/- (Chief Executive Officer or Managing Director or Director)	Sd/- Chairman CSR Committee	Sd/- [Person specified under clause (d) of subsection (1) of section 380] (Wherever applicable)
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For and on behalf of,  
NJ India Invest Private Limited



Niraj. R. Choksi  
Director  
DIN: 00335569

