

**NUVAMA WEALTH MANAGEMENT LIMITED**

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**CORPORATE SOCIAL RESPONSIBILITY POLICY**

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## **1. BACKGROUND/INTRODUCTION**

Nuvama Wealth Management Limited (“Company”) together with its subsidiaries recognise the responsibilities towards society and strongly intends to contribute towards development of social needs of the economy.

The Companies Act, 2013 (“the Act”) and the Companies (Corporate Social Responsibility) Rules, 2015 (“CSR Rules”) mandates certain types of companies to constitute a Corporate Social Responsibility Committee (“the Committee”) of the Board of directors and also envisages formulation of a Corporate Social Responsibility Policy. Accordingly, the Company has constituted the Committee to ensure that the Company spends, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy (“the Policy”).

The Committee in accordance with the provisions of the Act and the CSR Rules shall carry out the activities enumerated therein and the Rules framed thereunder.

## **2. PURPOSE OF THE POLICY**

The key purpose of this Policy is to:

- Define the broad development areas/CSR objectives that the Company shall undertake;
- Outline the governance structure for management of CSR activities within the Company;
- Serve as a guiding document to help identify, execute and monitor CSR projects;
- Explain the manner in which the surpluses from the CSR projects will be treated.

## **3. SCOPE OF CSR POLICY**

This Policy applies to all CSR projects undertaken by the Company. The Company shall ensure all these activities are over and above the normal course of business and are in line with Schedule VII of the Act and as amended by the Ministry of Corporate Affairs from time to time. The Policy shall be reviewed and updated as and when required to bring it in line with relevant codes of legislation, international standards and best practices followed globally.

## **4. CSR ACTIVITIES TO BE UNDERTAKEN**

The following are the broad categories of activities that constitute CSR activities as specified in Schedule VII of the Act.

- Eradicating hunger, poverty and malnutrition, promoting health care including preventive health and sanitation;
- promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly and the differently abled;
- promoting gender equality, empowering women, establishing old-age homes, daycare centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources;
- 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;
- training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports;
- Relief to victims of natural calamities like earthquake, cyclone, draught & flood situation in any part of the country directly or through contribution to recognized relief funds.

The above list is only illustrative and not exhaustive. The Committee is authorised to also consider CSR Activities that are not in the list above but are in line with the schedule VII of the Act.

## **5. CSR EXPENDITURE**

The Company shall utilise atleast 2 percent of the average net profit of the Company made during the last 3 years immediately preceding financial years to the CSR activities mentioned or such other amount as may be prescribed under the Act or CSR Rules made thereunder.

### **Execution process**

The Company may undertake its CSR activities approved by the Committee through an implementation agency/agencies as may be considered appropriate.

The Company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that committees of respective companies are in a position to report separately on such projects of programs.

## **6. CSR COMMITTEE**

The role of Committee shall be as under:

The terms of reference of the Committee shall be as under:

- identifying the areas of CSR activities to be undertaken in line with Schedule VII of the Act;
- recommending the amount of expenditure to be incurred on the identified “CSR activities” (which could include projects, programs or other permitted activities) and the annual budget;
- implementing and monitoring the CSR policy from time to time; and
- formulating a CSR annual action plan.
- To formulate and recommend to the board, a corporate social responsibility framework stipulating, amongst others, the guiding principles for selection, implementation and monitoring the CSR activities;
- To recommend the amount of expenditure to be incurred for the corporate social responsibility activities subject to the provisions of the Act;
- To formulate and recommend to the Board, an annual action plan in pursuance to the corporate social responsibility policy, which shall include the following, namely:
  - (i) the list of corporate social responsibility projects or programmes that are approved to be undertaken in areas or subjects specified in the Schedule VII of the Companies Act, 2013;
  - (ii) the manner of execution of such projects or programmes as specified in Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014;
  - (iii) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
  - (iv) monitoring and reporting mechanism for the projects or programmes; and
  - (v) details of need and impact assessment, if any, for the projects undertaken by the company.
- To review and monitor the implementation of corporate social responsibility programmes;
- To take note of the compliances made by implementing agency (if any) appointed for the corporate social responsibility of the Company;
- To perform such other duties and functions as the Board may require the corporate social responsibility committee to undertake to promote the corporate social responsibility activities of the Company and exercise such other powers as may be conferred upon or perform such responsibilities as may be required by the Committee in terms of the provisions of the Act; and
- Such terms of reference as may be prescribed under the Act and any other statute from time to time.

## **7. BUDGETING / ANNUAL ACTION PLAN**

- Committee of the Company shall approve an annual plan for each year considering the minimum annual money to be spent under the Act and its corresponding rules and such a Plan shall be placed before the Board of Directors for approval.
- The Board of Directors shall approve the annual budget to be spent on CSR.

Expenditure for building CSR capacities of the employees shall not exceed 5% of the total CSR expenditure in one financial year or such other limit as may be prescribed under the Act or the Rules made thereunder.

- For ensuring effective delivery and ensuring that the supported projects/NGOs are able to implement activities without any challenges, the deployment of funds will be done at a set periodicity.
- Profit, if any arising out of the CSR projects or programs or activities shall not form part of the business profit of the company.

## **8. MONITORING**

The CSR activities undertaken shall be monitored by the management team which is specifically entrusted with this task and the Committee shall review the same as and when considered appropriate. Impact assessments, if necessary and as and when undertaken shall be placed before the Board. The Company shall comply with other requirements of the Act read with CSR Rules.

## **9. REVIEW OF POLICY**

The adequacy of this Policy shall be reviewed by the Committee, periodically and appropriate recommendations shall be made to the Board to update the charter based on the changes that may be brought about due to any changes in regulatory framework or otherwise. This Policy shall automatically stand modified to the extent amendments, clarifications, circulars and guidelines that may be issued in this regard.

## **10. DISCLOSURE**

This Policy shall be disclosed on the Company's website, to facilitate the stakeholders in providing the required information as per the provisions of the Act.

## **11. CONFLICT IN POLICY**

In the event of any conflict between the Act or any other regulations or any other statutory enactments and the provisions of this Policy, the Act or any other regulations or any other statutory enactments as may be applicable shall prevail over this Policy.

## 12. AMENDMENTS

The Board of Directors can amend this policy, as and when deemed fit. In case of any amendment/modification in any form viz., circular(s), notification(s), guideline(s) etc. to the Act, CSR Rules and/or other applicable laws issued by relevant authorities not being consistent with the provisions laid down in the Policy, then such amendments(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.

### **Version Control:**

CORPORATE SOCIAL RESPONSIBILITY POLICY	
Version:	Version -1
Reviewed by:	Pooja Doshi
Approved by:	Sneha Patwardhan
Effective Date:	



**PROPOSED SPENDS APPROVED BY THE CSR COMMITTEE AND BOARD FOR THE FINANCIAL YEAR 2024-25:**

<b>Thematic Area</b>	<b>% Allocation</b>
Education	50
Employability and Reducing Inequalities	15
Sports, well-being and livelihood	15
WASH (water and sanitation hygiene)	10
Others and Admin expense	10
<b>Total</b>	<b>100</b>