

CONSOLIDATED FINVEST & HOLDINGS LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. Concept

This Policy shall be called **Consolidated Finvest & Holdings Limited's** Corporate Social Responsibility Policy and is in compliance of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the Rules). This amended Policy has been approved by the Board of Directors at its meeting held on May 30, 2019. This Policy shall apply to all Corporate Social Responsibility ("CSR") initiatives & activities taken up by **Consolidated Finvest & Holdings Limited** (the Company) at the various locations in India, for the benefit of different segments of the society at large, specifically the deprived and underprivileged.

2. Resources

For achieving its CSR objectives through implementation of meaningful & sustainable CSR programs, the Company will take necessary steps to spend at least 2% of average net profits made during the three immediately preceding financial years, as prescribed under the Companies Act, 2013 and the Rules. Any surplus arising out of the CSR projects and programs shall not form part of the business profit of the Company.

3. CSR Activities and its Implementation

The CSR programs, projects and activities to be undertaken by the Company may relate to one or more activities listed in Schedule VII to the Companies Act, 2013 as amended from time to time.

3.1 CSR programs, projects or activities, will be implemented through one or more of the following methods:

i) Directly by the Company; ii) Any Registered Trust, Society or Section 8 Company (i.e. Company registered under Section 8 of the Companies Act, 2013) with an established track record of at least three years in carrying on activities in related areas and duly approved by the CSR Committee of the Company; iii) In collaboration with other organizations.

3.2 The allocated CSR budget will be utilized for CSR activities / corpus undertaken within India, which are not exclusively for the benefit of employees of the Company or their family members; or undertaken in pursuance of normal course of business of the Company. The time period for implementation of the program will depend on its nature, extent of coverage and the intended impact of the program.

3.3 Company's CSR thrust areas or projects will be identified keeping under consideration the interest and need of the society at large.

3.4 Approval Process and Monitoring

a. Corporate Social Responsibility Committee ("CSR Committee") of the Board shall recommend to the Board changes as may be required in the CSR Policy of the Company and the amount of expenditure to be incurred on CSR programs, projects and activities for a Financial Year and shall ensure monitoring thereof in such manner as it may deem fit from time to time.

b. The Board shall, after taking into account the recommendations made by the CSR Committee, consider and approve the changes in the CSR Policy of the Company and the amount of expenditure to be incurred on CSR programs, projects and activities, as it may consider appropriate.

c. The Board of Directors shall take necessary steps so that the Company spends the requisite amounts specified under the Companies Act, 2013 on CSR activities failing which it shall specify in its report the reason for not spending the amount.

The Company reserves the right to modify, cancel, add, or amend the Company CSR Policy subject to the provisions of the Companies Act, 2013 and Rules framed thereunder.