

**CORPORATE SOCIAL**  
**RESPONSIBILITY POLICY**  
**OF**  
**NISUS SERVICES CO LIMITED**

**Nisus Finance Services Co Limited**

502-A, Floor-5, A-Wing, Poonam Chambers, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, India, 400 018

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## CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

### **PREAMBLE**

A socially responsible organisation cannot, and does not, limit itself to merely increasing its own profits. Neither does it treat corporate social responsibility as a burden to be borne, but instead, believes it to be one of the fundamental duties of an organisation towards society. CSR is a way of conducting business, by which a corporate entity visibly contributes to the social good.

**Nisus Finance Services Co Limited**, constantly aware of our role in society, as that of a mentor and a builder of the lives of the children of our society, and therefore, its future. Hence, as a corporate entity, we at IMS strive at every stage to integrate the larger economic, environmental and social objectives with our core operations and growth. We endeavour to evolve our relationship with all our stakeholders for the common good, and validate our commitment in this regard by adopting an appropriate business processes and strategies.

This Policy is framed pursuant to the provisions of Section 135, Schedule VII of the Companies Act, 2013 (“Act”) and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (“CSR Amendment Rules”), as amended from time to time.

### **SCOPE & APPLICABILITY**

The provisions related to CSR are incorporated under Section 135 of Companies Act, 2013 (the Act) read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the Rules) and amendments thereunder time to time.

This Policy has been formulated under the above provisions of the Act and shall be applicable to all CSR initiatives and activities undertaken by the Company, for the benefit of different segments of society.

### **OBJECTIVE**

The objective of this Policy is threefold.

- a. Establish a guideline for compliance with the provisions of the Act and Rules related to CSR,
- b. Implement CSR initiatives in both letter and spirit through appropriate procedures and reporting, and
- c. Initiate projects that benefit the community at large.

### **DEFINITIONS**

In this Policy, unless the context requires otherwise,

- a. ‘Act’ means Companies Act, 2013 and the Rules made thereunder, as amended from time to time,
- b. ‘Company’ means **Nisus Finance Services Co Limited**.

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- c. 'Corporate Social Responsibility' (CSR) means Corporate Social Responsibility as prescribed under Section 135 of the Act and Rules made thereunder and further amendments thereto,
- d. 'Net Profit' means net profit as defined under Section 135 Act and the Rules made thereunder,
- e. Words and expressions used in this CSR Policy and not defined herein but defined under the Act shall have the meaning respectively assigned to them in the Act.

### **CSR COMMITTEE**

The CSR Committee shall consist of three or more Directors, out of which at least one director shall be an independent director. The Committee shall meet, whenever required, to discuss and review CSR activities and Policy.

The Committee members may attend the meeting physically or via such audio-visual means as permitted under the Act. The Committee shall have the authority to invite such employee(s), senior official(s) and or external experts, as it may deem fit, to attend the CSR Committee Meeting(s). The Company Secretary, if any, shall act as Secretary to the Committee.

### **Scope & Functions of CSR Committee:**

The functions / terms of reference of CSR Committee shall, inter-alia, include the following:

- a. To formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company as per the Act;
- b. To recommend CSR activity / programme / project to the Board for its approval;
- c. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
- d. To monitor the CSR Policy of the Company from time to time;
- e. To review the CSR activities of the Company and provide progress update to the Board of Directors at such interval as may be deemed fit.
- f. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors, from time to time.

### **CSR ACTIVITIES / PROGRAMMES / PROJECTS**

The Policy recognizes that Corporate Social Responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged section of the society by one or more of the focus areas as outlined in **Annexure-I** to this Policy.

The CSR Committee shall consider and approve (in line with the guidelines given below), CSR activities / programmes / projects to be undertaken during the year.

- a. To ensure that the CSR activity / programmes / project is not discriminatory in nature;
- b. The CSR activities be implemented within India and preferably in the areas where the Company has its presence;
- c. Programmes / projects that integrate business models with social and environmental priorities and process in order to create shared value shall be encouraged;
- d. CSR activity/ programme /project should not exclusively for the benefit of employees of the Company or their family members or those that are conducted /undertaken exclusively in pursuance to the normal course of business of the Company;

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- e. Any surplus generated from CSR activity of the Company, will be plough back to the CSR initiatives of the Company.

This Policy will serve as guiding document to help identify, execute and monitor CSR projects in keeping with the spirit of the Policy.

### **IMPLEMENTATION**

The Company's CSR Programmes will be implemented by itself or through:

- a. a company established under Section 8 of the Act or a registered public trust or a registered society, registered under Section 12A and 80 G of the Income Tax Act, 1961 ("IT Act"), established by the Company, either singly or along with any other Company, or
- b. a company established under Section 8 of the Act, or a registered trust or a registered society, established by the Central Government or State Government;
- c. an entity established under an Act of Parliament or a State legislature;
- d. a company established under Section 8 of the Act or a registered public trust or a registered society, registered under Section 12A and 80 G of the IT Act, and having an established track record of at least three (3) years in undertaking similar activities.

Further, the Company may also collaborate with other companies for undertaking CSR projects / programmes or CSR activities in such a manner that the CSR committees of the respective companies should report separately on such projects / programmes / activities.

In case, the CSR Programmes are implemented through external agencies or Company established entities, the programmes to be undertaken by those agencies or entities will be specified, and it will be ensured that such programmes are covered in the objects laid down in the respective charter documents of such agencies or entities.

### **GOVERNANCE**

The CSR Committee will review, monitor and provide strategic direction to the Company's CSR and sustainability practices towards fulfilling its objectives. The CSR Committee will also guide the Company in crafting unique models to support creation of sustainable livelihoods together with environmental re-generation.

Every year, the CSR Committee will formulate and place before the Board, an annual action plan which shall include the following:

- (i) The list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- (ii) The manner of execution of such projects or programmes;
- (iii) The modalities of utilisation of funds and implementation schedules for the projects or programmes;
- (iv) Details of impact assessment, if any, for projects undertaken by the Company.

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The Board is empowered to alter the annual action plan at any time during the financial year, basis the CSR Committee's recommendation and reasonable justification to that effect.

The CSR Committee will review the report on the CSR activities undertaken and keep the Board apprised, once every six (6) months, on the status of implementation of the CSR Programmes.

At the end of every financial year, the CSR Committee will consider an Annual Report on CSR activities and recommend the same for the approval of the Board. The said Annual Report will be disclosed as part of the Report of the Board of Directors & Management Discussion and Analysis of the Company ("Board Report").

### **CSR EXPENDITURE**

The Board of the Company will ensure that the Company spends in every financial year, atleast two percent (2%) of the average net profits earned by it in the immediately preceding three (3) financial years, in pursuance of its CSR Policy.

The CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the CSR Plan. However, administrative overheads will not exceed five percent (5%) of the total CSR expenditure of the Company for the financial year.

Any surplus arising out of the CSR activities shall not form part of the business profit of a Company and shall (i) be ploughed back into the same project or (ii) shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the Company or (iii) transfer such surplus amount to a fund specified in Schedule VII of the Act, within a period of six (6) months of the expiry of the financial year.

If CSR expenditure in a financial year exceeds the statutory limit, such excess may be set-off against CSR expenditure for the next three (3) financial years with the approval of the Board, on the recommendation of the CSR Committee.

Details such as composition of the CSR Committee, CSR Policy and projects approved by the Board will also be disclosed on the Company's website, for public access. The Board Report of the Company as regards a financial year shall include an annual report on CSR containing particulars as specified under the applicable laws.

In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

This Policy will be reviewed by the Board, on the recommendation of the CSR Committee, as and when deemed necessary.

### **AMENDMENTS / MODIFICATION TO THE POLICY**

The Board of Directors on its own and/or as per the recommendations of CSR Committee can amend this Policy, as and when required or deemed fit. The provisions of this CSR Policy would be subject to revision/amendment in accordance with the provisions of the Act, as may be issued from relevant statutory authorities, from time to time.

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## Annexure-I

### CSR ACTIVITIES / PROGRAMMES / PROJECTS

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii. Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. Promoting gender equality, empowering women, setting up homes and hotels 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;
- iv. Ensuring environmental sustainability, ecological balance, 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 set-up by the Central Government for rejuvenation of river Ganga;
- v. 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;
- vi. 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];
- vii. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- viii. Contribution to Prime Minister's National Relief Fund or 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 Schedule Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. 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 Defense 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).
- x. Rural development projects;
- xi. Slum area development: 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.
- xii. Disaster management, including relief, rehabilitation and reconstruction activities.

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