



**UV Asset Reconstruction Company Limited
(UVARCL)**

CORPORATE SOCIAL RESPONSIBILITY POLICY

**Reviewed by the Board of Directors in its Board meeting held on August 31, 2024.*

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. Introduction

The Corporate Social Responsibility Policy ("the Policy") has been formulated in accordance with the provisions of Section 135 of the Companies Act, 2013 (hereinafter referred to as "Act") and rules framed thereunder, as amended from time to time.

UV Asset Reconstruction Company Limited ("the Company" or "UVARCL") believes that since a business derives various benefits from the society, it must, in return, create value for all stakeholders and create a positive impact for a sustainable future.

This Policy is effective from August 28, 2018 and will provide the guiding principles for selection, implementation and monitoring of Corporate Social Responsibility ("CSR") activities of the Company along with the framework to carry out/undertake the identified activities.

2. Objectives

UV Asset Reconstruction Company Limited CSR Policy intends to:

- Strives for economic development and encourage a positive impact through its activities mainly related to hunger, poverty, malnutrition, education, old age homes, orphanages etc.
- Driving measurable change in our society, by inspiring our actions as societal change makers.
- Work with non-profit organisations for timely relief and rehabilitation of humans affected by natural calamities and disaster management.

3. CSR Activities

1. The CSR activities shall be undertaken by the Company, as per Schedule VII of the Companies Act, 2013, excluding activities undertaken in pursuance of its normal course of business.
2. The implementation of the identified CSR activities shall be carried out either directly by the Company and/or through an implementing agency. The implementing agency shall fulfill the criteria as specified under the Act or rules made thereunder.
3. The activities below do not qualify as CSR activities under the Act:
 - i) Projects or activities not falling within Schedule VII of the Act;
 - ii) Activities undertaken in pursuance of normal course of business;
 - iii) Projects or programs or activities that benefit only the employees of the Company and their families;

- iv) Direct or indirect contribution to any political party;
- v) Expenditure on one-off events such as marathons/awards/charitable contribution/ advertisement; and
- vi) Expenditure to discharge statutory obligations.

3. **Focus Areas and Goals**

In accordance with the requirements under the Companies Act, 2013, UV Asset Reconstruction Company Limited CSR activities, amongst others will focus on:

- **Hunger, Poverty, Malnutrition and Health:** UVARCL will work with various non-profit organisations that run mid-day meal programmes in schools across India, by organising food camps at different places in India.

UVARCL will work with organisations working in medical or health related projects such as providing support in schools/ old age homes, orphanages, J.J. clusters etc. across India, by conducting need-based health camps and providing consultation, medicines and medical aid etc. It also aims at organising health check-up camps at different places across India and also providing support for cancer treatment, cataract surgeries, etc.

- **Education:** UVARCL will promote education, including special education and vocational skills and financing needy children especially among children studying in the schools located at slum areas, government schools, schools for differently abled etc. The organisation will also make monetary contributions to academic institutions for establishing endowment funds, furniture, water coolers, fans, books and stationery, establishing laboratories etc. with the objective of assisting students in their studies making them healthy and providing them better amenities.

UVARCL's focus in regard to education will be on Four fronts:

- 1) To train students with under privileged background.
 - 2) Promoting Girl child Education working on parallel lines of the larger objective of "Beti Bachao Beti Padhao" Abhiyan.
 - 3) The company wish to carry out various CSR projects, most of which are community improvement and poverty alleviation programs. Through self-help groups, In the field of education, the company wishes to provide scholarships and endowments for numerous institutions, including differently abled children across the country.
 - 4) The company wishes to engage in healthcare projects such as facilitation of child education, immunization and creation of awareness of AIDS etc.
- **Gender Equality and Empowerment of Women:** Promoting Gender Equality in society. UVARCL will work in women empowerment activities, income generation,

rural community development, and other social welfare programs. It will also work with various non-profit organisations by setting up homes, hostels and day care centres for women and orphans; setting up old age homes and such other facilities for senior citizens; and adopting measures for reducing inequalities faced by socially and economically backward groups.

- **Disaster Response:** UVARCL will work with non-profit organisations for timely relief and rehabilitation of humans affected by natural calamities.

4. Composition of CSR Committee

The CSR Committee has been constituted in accordance with the provisions of the Act comprising of the 3 (Three) or more Directors out of which at least one director shall be an Independent Director. The Company Secretary shall be the Secretary to the Committee. The CSR Committee may invite other experts/ invitees as per its requirements.

Quorum of the CSR Committee Meeting shall be one third of the total strength (any fraction contained in that one third shall be rounded off to one) or two members, whichever is higher.

5. Responsibilities of the Committee

- (a) Formulating and recommending to the Board of Directors, a Corporate Social Responsibility Policy as well as recommendation of any subsequent change/ modification to the CSR Policy;
- (b) Recommending the amount of expenditure to be incurred on each activity/ activities to be undertaken by the Company as specified in Schedule VII of the Act;
- (c) Monitor the implementation of the policy from time to time.
- (d) Formulate and recommend to the Board, an annual action plan in pursuance of its Policy, which shall include the list of CSR projects or programs to be undertaken in areas or subjects specified in Schedule VII to the Act, the manner of execution of such projects or programs, modalities for utilisation of funds and implementation schedule for the projects or programs, monitoring and reporting mechanism for the projects or programs, and details of need and impact assessment, if any, for the projects undertaken by the Company;
- (e) Review and recommend to the Board any amendments to be made to the annual action plan;
- (f) Carry out such other functions as may be required towards CSR as per instructions of the Board.

6. CSR expenditure and allocation

The Board shall approve the allocation of the CSR Expenditure on the CSR Activities and, to the extent possible, shall give priority to the local areas wherever UVARCL has its operations.

7. Funding, Selection and Monitoring Process

UVARCL will receive requests for funding projects throughout the calendar year. Secreterial Department will evaluate the proposals received under the Company's focus areas and projects will be prioritized by assessing their impacts. Company will then forward its recommendations to the CSR Committee. The CSR Committee will deliberate on the proposals and approve proposals for implementation at its discretion and recommend to the Board of Directors for their approval.

8. Review and Reporting

- a) It shall be the responsibility of the CSR Committee to review expenditure and monitor activities periodically.
- b) The internal reporting of the CSR activities and progress shall be reported from time to time to Board Level CSR Committee and also to the Board of Directors. Above reports shall be in such form and manner as may be convenient and appropriate to suit the purpose of effective communication.

9. Disclosures

- a) The contents of the Policy and composition of the CSR Committee shall be disclosed on the website of the Company.
- b) At the end of each financial year, the Board's report shall include an annual report on CSR containing particulars in the prescribed format.

10. Amendment to the Policy

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