



ALFRED H KNIGHT

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

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1. INTRODUCTION:

Alfred H Knight India Private Limited, a private limited company incorporated under the Companies Act, 1956, has developed a Corporate Social Responsibility Policy ("**CSR Policy**") in alignment with its objectives, principles and values, for delineating its responsibility as a socially and environmentally responsible corporate citizen. The CSR Policy shall be implemented in accordance with Section 135 of the Companies Act 2013 ("**Act**") and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time ("**Rules**"), made thereunder, along with such other rules, regulations, circulars, and notifications as may be applicable and as amended from time to time.

The Company recognizes and is committed towards the creation of common good for all. The Company's Corporate Social Responsibility ("**CSR**") activities would be implemented in a manner aimed at integrating the economic, environmental and social objectives with its operations and growth, with the goal of making a positive difference to the society. To this end, the Company is committed to identifying CSR Activities (*as defined below*), both in urban and rural areas, that will help in improving the quality of life.

The Company acknowledges that it cannot address every issue, so when choosing initiatives or projects, it prefers to undertake those projects which produce greater results and more meaningful impact. The focus will be on supporting the communities where the Company operates, particularly those whose development aligns with the Company's core mission.



2. DEFINITIONS:

2.1 **“Act”** means Companies Act, 2013 read with rules and regulations made thereunder, as amended from time to time.

2.2 **“Annual Action Plan”** means a plan formulated by the CSR Committee and recommended to the Board, in pursuance of the CSR Policy, which shall include the following:

2.2.1 the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII to the Act;

2.2.2 the manner of execution of such projects or programmes as specified in the Rules;

2.2.3 the modalities of utilisation of funds and implementation schedules for the projects or programmes;

2.2.4 monitoring and reporting mechanism for the projects or programmes; and

2.2.5 details of need and impact assessment, if any, for the projects undertaken by the Company;

2.3 **“Board”** means the board of the directors of the Company;



2.4 **"Corporate Social Responsibility Activities"** or **"CSR Activities"** means such programmes, projects, or initiatives as may be proposed by the CSR Committee and approved by the Board, in terms of the Company's CSR Policy;

2.5 **"CSR Committee"** means a committee constituted by the Board in terms of Section 135 of the Act; and

2.6 **"CSR Expenditure"** means the amount recommended by the CSR Committee to be incurred on the CSR Activities by the Company in terms of the Act and rules thereunder, as approved by the Board and/or CSR Committee, from time to time.

Any term used in this Policy but not defined herein shall have the same meaning assigned to it as the Act or the Rules.

3. SCOPE AND APPLICABILITY

The CSR Policy is applicable to all the CSR Activities undertaken by the Company as per Schedule VII to the Act and any amendments or modifications thereto. The CSR activities shall not include activities undertaken by the Company in pursuance of the normal course of its business. Further, projects, programs or activities that solely benefit the employees of the Company and their families shall not be considered as CSR Activities under this CSR Policy.

4. CSR COMMITTEE:

The CSR Committee shall be constituted by the Board in terms of Section 135 of the Act and the Rules. The CSR Committee shall be responsible for:

- 4.1 formulating and recommending to the Board the CSR Policy, which shall indicate the activities to be undertaken by the Company in areas or subject specified in Schedule VII to the Act;
- 4.2 formulating and recommending to the Board the Annual Action Plan;
- 4.3 recommending to the Board the CSR expenditure to be incurred on the activities referred to in clause (i) above;
- 4.4 monitoring the CSR Policy of the Company from time to time, including monitoring the progress of projects or programs against which CSR expenditure is contributed;
- 4.5 ensuring that the activities included in the CSR Policy and the Annual Action Plan of the Company are undertaken by the Company; and
- 4.6 carrying out all such functions as specified under the Act and Rules.

5. SELECTION OF PROJECTS

The Company, through constant and collaborative interactions with its external stakeholders, strives to become an asset in the communities where it operates. The Company's support to any project will depend on the scale of the project and feasibility of the project. While identifying the projects, all efforts must be made to the extent possible to define the following:



- 5.1 project objectives;
- 5.2 baseline survey to determine the basis on which the outcome of the project would be measured;
- 5.3 implementation schedules to determine the timelines for the completion of milestones of the project;
- 5.4 responsibilities and authorities; and
- 5.5 major results expected and measurable outcomes.

6. VISION AND FOCUS AREAS:

The Company is committed to the sustainable and inclusive development of the community's social capital through active engagement. Its CSR Activities are aimed at contributing to and augmenting the efforts of the Government in achieving the social development and sustainable development goals of the country, predominantly in areas where it operates. Accordingly, the Company's CSR Activities shall be in the compliance with Schedule VII to the Act and among others, it shall focus on the following thematic areas:

- 6.1 healthcare: working with organizations engaged in providing medical or health-related projects;
- 6.2 education of underprivileged children: providing scholarships for underprivileged children and assisting them with the necessary supplies;
- 6.3 contributions or financial assistance: contributing to any fund set up by the Central Government for the socio-economic development and relief and welfare of the Scheduled Castes, Scheduled Tribes, Other Backward Classes, minorities and women; and



- 6.4 promoting employment enhancing vocational skills: contributing to workforce productivity through academic training and extension programs, supporting job placement and career progression and imparting vocational skills to impoverished and unemployed youth.

7. LOCATION OF CSR ACTIVITIES:

The Company's CSR Activities shall be carried out predominantly in the vicinity of the areas where it operates and the geographical areas as may be determined by the Committee and as approved by the Board, from time to time.

8. BUDGET, ALLOCATION AND CSR EXPENDITURE

- 8.1 The Company shall contribute at least 2% (two percent) of the average net profits of the Company during the 3 (three) immediately preceding financial years,, or any such amount/percentage as may be calculated in accordance with the Act and the Rules, specifically towards CSR Activities. Any surplus arising out of the CSR Activities shall not be considered as a part of the business profits of the Company and shall be ploughed back for use in CSR Activities. Unspent CSR amount, if any, shall be transferred to a separate and special bank account held with any scheduled bank within a period of thirty days from the end of the financial year to be used within a period of 3 (three) financial years from the date of such transfer, or treated in such manner as provided under the Rules from time to time.



- 8.2 All the expenditure relating to CSR shall be approved by the CSR Committee.
- 8.3 The Board shall ensure that the administrative overheads for the CSR Activities shall not exceed 5% (five percent) of the total CSR expenditure of the Company in the financial year.
- 8.4 The directors of the Company shall monitor the utilization of funds for the purposes set forth and certify to this effect.
- 8.5 In case the Company spends an amount in excess of 2% (two percent) of the average net profits of the Company made during the 3 (three) immediately preceding financial years, such excess amount may be set-off against the requirement to spend under Section 135(5) up to the immediately succeeding 3 (three) financial years subject to:
- 8.5.1 The excess amount available for set-off not including the surplus arising out of the CSR Activities; and
- 8.5.2 The Board passing a resolution to that effect.

9. IMPLEMENTATION

CSR Activities shall be undertaken based on the recommendations of the CSR Committee to the greatest possible extent. CSR Activities shall be implemented either directly by the Company and/or through any trust established by the Company or through other Implementing Agency, as specified under the Rules from time to time. The Company may also partner with local governance bodies,



such as Gram Panchayats, Civic Bodies, Municipality to directly undertake approved CSR Activities with the help and support of these bodies. The Company may additionally engage International Organizations for designing, monitoring, and evaluating CSR Activities as well as for the capacity building of its personnel. The Company may also collaborate with other companies to undertake CSR Activities, provided the CSR Committees of the respective companies are able to report separately on such projects.

10. MONITORING:

To ensure the effective implementation of the Company's CSR Activities, a monitoring mechanism will be put in place by the CSR Committee. The CSR Committee will monitor and review on a periodical basis the progress of CSR activities undertaken and/or completed and shall document the details of the CSR expenditure as well as the the unspent amount from CSR Activities, and ensure that the same are reported in the Annual Report on CSR Activities forming part of Board's Report of the Company. The Company shall assist the CSR Committee in identifying the areas of CSR Activities and the implementation of the same, either directly or through identified eligible beneficiaries/partners.

11. IMPACT ASSESSMENT

For CSR Projects bearing high values, the Company shall conduct an impact assessment through an independent agency and place a report for the consideration of the Board. A summary of impact assessment outcome shall be disclosed in the Board's Report.



12. AMENDMENT:

The CSR Committee shall be responsible for the monitoring and review of the implementation of this Policy in accordance with the applicable laws from time to time. The CSR Committee shall provide recommendations as and when it deems necessary to the Board so as to amend/ modify/ revise the CSR Policy.

13. CONTACT:

For queries related to the CSR policy, please contact:

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