

# **EASTERN FINANCIERS LIMITED**

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# **Corporate Social Responsibility (CSR) Policy**

## **1. Introduction**

**Eastern Financiers Limited** ("the Company"), being committed to the principles of responsible business, aims at conducting its business in a way that the Company achieves its business goals and objectives with a due consideration of community's economic, environmental and social aspirations. As per Section 135 of the Companies Act, 2013 ("the Act") and Companies (Corporate Social Responsibility Policy) Rules, 2014, ("the Rules") the Company has formulated this Corporate Social Responsibility (CSR) Policy to outline its approach and activities in fulfilling its Corporate Social Responsibility obligations.

This CSR policy ("CSR policy") covers current as well as proposed CSR activities to be undertaken by the Company and examining their alignment with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategies that defines plans for future CSR activities.

## **2. Objectives**

- (a) The objective of the CSR Policy is to develop a strategy for the Company's CSR objectives
- (b) establishing a guideline for compliance with the provisions of CSR Regulations to dedicate a percentage of Company's profits for social projects;
- (c) ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting; and
- (d) to establish a process and mechanism for the implementation and monitoring of the CSR activities for the Company
- (e) creating opportunities for employees to participate in socially responsible initiatives.

## **3. CSR Vision**

To contribute to the economic, environmental, and social development of communities in which we operate, through sustainable and impactful initiatives that align with national development priorities.

## **4. Applicability**

This policy is applicable to all CSR initiatives and activities undertaken by the Company in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

## **5. CSR Committee**

Pursuant to the provision of Section 135(9) of the Act, where the amount to be spent by a Company under Section 134 (5) does not exceed Rs.50 lakh, the requirement under Section 135(1) for constitution of the Corporate Social Responsibility Committee shall not be applicable. In such cases, the functions of the Committee as specified under Section 135(1) shall be discharged by the Board of Directors of the Company.

## **6. Responsibilities of the Board of Directors**

The following are the duties and responsibilities of the Board of Directors of the Company:

- i. Approve the CSR Policy and take note of CSR expenditures on periodic bases.
- ii. Ensure the CSR spending every financial year of at least 2% of average net profits made during immediately preceding 3 financial years, in pursuance with the CSR Policy.
- iii. Ensure that CSR activities included in the CSR Policy are undertaken by the Company and that such activities are related to the activities specified in Schedule VII of the Act subject to the approval of the Board of Director of the Company.
- iv. Ensure disclosure of the contents of the CSR Policy on the Company's website.
- v. Ensure disclosure in the Directors' report pertaining to the following:
  - a) Contents of the CSR policy;
  - b) An annual report on the CSR in the prescribed format;
  - c) Reasons for failure (if any) to spend required amount on CSR activities.

## **7. CSR Activities**

The Company will undertake CSR activities in areas or subjects specified in **Schedule VII** of the Companies Act, 2013. The focus areas may include but are not limited to:

- (i) **Health & Hygiene:** eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to Swatch Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (ii) **Education:** promoting education including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement project;
- (iii) **Gender Equality:** promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) **Environment Sustainability:** ensuring environmentally 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 for rejuvenation of river Ganga;
- (v) **Heritage Protection:** 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;
- (vi) **Armed Forces:** 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) **Sports:** training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;

(viii) **Contribution:** contribution to the Prime Minister's National Relief Fund 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 or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;

(ix) **Research & Development:**

(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;

(xii) disaster management, including relief, rehabilitation and reconstruction activities and

(xiii) such other activities as may be prescribed under the Act and Rules from time to time.

The Company will review the sectors from time to time and make additions, deletions or clarifications to the above sectors.

## **8. CSR Initiatives**

In line with Schedule VII of the Act and the CSR Rules, so long as required by law, the Company shall undertake CSR activities included in its annual CSR plan ("Annual CSR plan"), as recommended by the Board at the beginning of each year.

The Board is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review.

The Annual CSR Plan is a yearly plan of CSR activities that would be placed before the Board of Director of the Company which outlines inter alia the following aspects of CSR initiatives of the Company:

- a) Project Proposals
- b) Targeted Beneficiaries and their key needs
- c) Alignment with Schedule VII
- d) Project Goals and milestones

- e) Activities and Timelines including expected closure dates
- f) CSR Budget with projections
- g) Monitoring mechanism
- h) Progress reporting and frequency of reports

The Company may collaborate with other affiliates or any other company as may be approved by the Board to implement CSR activities and the same shall form a part of the Annual CSR plan.

The Company may form trusts on its own to carry out CSR activities in accordance with the CSR Rules and to administer its CSR activities.

The Company may also collaborate its CSR activities with other affiliates or any other Company as may be eligible and approved by the Board of Director of the Company, and towards this effort, the Company may jointly along with other affiliates or any other Company form Trusts to administer the CSR activities.

## **9. CSR Implementation**

- a) The investment in CSR should be project based and for every project time framed periodic mile stones should be finalized at the outset.
- b) Project activities identified under CSR are to be implemented by Specialized Agencies and generally NOT by staff of the organization. Specialized Agencies could be made to work singly or in tandem with other agencies.
- c) Such specialized agencies would include:
  - a. Community based organization whether formal or informal.
  - b. Elected local bodies such as Panchayats
  - c. Voluntary Agencies (NGOs)
  - d. Institutes/Academic Organizations
  - e. Trusts, Mission etc.
  - f. Self-help groups
  - vii) Government, Semi Government and autonomous Organizations.
  - g. Standing Conference of Public Enterprises (SCOPE)
  - h. Mahila Mondals/Samitis and the like Contracted agencies for civil works Professional Consultancy Organization etc.

## **10. CSR Expenditure**

The corpus for the purpose of carrying on the aforesaid activities shall include the following:

- (a) At least 2% of the average net profits made by the Company for the 3 (three) immediately preceding financial years. "Net Profits" means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act.
- (b) Any income or surplus arising from the CSR projects or programs shall be used by the Company for its CSR activities and such surplus shall not form parts of the business profits of the Company.
- (c) Any income from the surplus funds from the CSR activities.

## **11. Monitoring and Reporting**

- The Board shall monitor the implementation and progress of CSR activities.
- The Board shall include a report on CSR in its annual report in the format prescribed.
- The CSR Policy issued pursuant to the Act shall be placed on the Company's website. The company will also disclose the CSR projects /programmes /activities on the official website as required under the Act and the rules.

## **12. Policy Review and Amendments**

The CSR Policy shall be reviewed periodically and may be amended by the Board to align with applicable laws or Company goals.

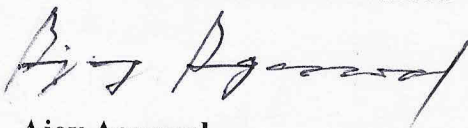
## **13. Interpretation**

In the event of any conflict between any of the provision of this Policy and the Act or rules framed thereunder or any other statutory enactments, the provisions of such Act or rules or statutory enactments shall prevail over this Policy.

Any subsequent amendment/ modification in the provisions of applicable law shall automatically apply to this CSR Policy.

**Approved by the Board of Directors in its Meeting held on 31<sup>st</sup> August, 2024.**

**For Eastern Financiers Limited**




**Ajoy Agarwal**  
**Chairperson**  
**DIN: 00083663**

**For Eastern Financiers Limited**



**Abhishek Agarwal**  
**Managing Director**  
**DIN: 00083621**

**For Eastern Financiers Limited**



**Ambrish Agarwal**  
**Joint Managing Director**  
**DIN: 00083644**