

# INDORIENT FINANCIAL SERVICES LIMITED

## Corporate Social Responsibility (CSR) Policy

<b>Effective Date:</b> Saturday, December 27, 2025
<b>Approval Date:</b> Saturday, December 27, 2025
<b>Revision Date:</b> -
<b>Version:</b> v1.0
<b>Approved By:</b> Board of Directors

financial services

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### Indorient Financial Services Limited

SEBI Registered Merchant Banker | CIN U67190DL1993PLC052085 | SEBI Regn No. INM000012661

**Corporate office:** B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India

**Registered office:** Suite No. 2, Ground Floor, 23 Hanuman Road, Block No. 127, Connaught Place, New Delhi, 110 001, India

Tel: +91-22-3195 8005, +91-79772 12186 | Email: [info@indorient.in](mailto:info@indorient.in) | [www.indorient.in](http://www.indorient.in)

## **PREAMBLE**

Indorient Financial Services Limited (“IFSL”) recognizes its responsibility towards society and the environment and is committed to conducting business in a socially responsible, ethical, and sustainable manner.

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (“CSR Rules”), the Company has formulated this Corporate Social Responsibility (“CSR”) Policy.

The Policy sets out the Company’s philosophy, guiding principles, governance framework, and mechanisms for undertaking CSR activities in compliance with applicable laws.

## **OBJECTIVES OF THE POLICY**

The objectives of this Policy are to:

- Integrate social and environmental concerns into the Company’s business operations;
- Undertake CSR initiatives for sustainable and inclusive development;
- Define governance structure and implementation framework for CSR activities;
- Identify focus areas aligned with Schedule VII of the Companies Act, 2013;
- Ensure compliance with statutory CSR obligations.

## **APPLICABILITY**

This Policy shall apply to all CSR initiatives and activities undertaken by the Company in India in accordance with Section 135 of the Companies Act, 2013 and applicable CSR Rules.

## **CSR VISION & PHILOSOPHY**

The Company believes that long-term business sustainability is closely connected with the well-being of society.

The Company aims to contribute meaningfully towards:

- Education and skill enhancement;
- Healthcare and community welfare;
- Environmental sustainability;
- Rural and social development;
- Financial literacy and empowerment.

## **CONSTITUTION OF CSR COMMITTEE**

The Board shall constitute a CSR Committee in accordance with the provisions of the Companies Act, 2013.

The CSR Committee shall comprise:

- Minimum three Directors; and
- At least one Independent Director, wherever applicable.

Where the CSR obligation of the Company does not exceed the prescribed threshold under law, the functions of the CSR Committee may be discharged by the Board.

## **ROLE OF CSR COMMITTEE**

The CSR Committee shall:

1. Formulate and recommend the CSR Policy to the Board;
2. Recommend CSR projects/programs to be undertaken;
3. Recommend the amount of expenditure to be incurred on CSR activities;
4. Formulate and recommend annual action plan;
5. Monitor implementation of CSR projects;
6. Recommend modifications to ongoing projects or annual action plan;
7. Ensure compliance with applicable CSR provisions;
8. Review the Policy from time to time.

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The annual action plan shall include:

- List of approved CSR projects/programs;
- Implementation schedules;
- Modalities of utilization of funds;
- Monitoring and reporting mechanisms;
- Need and impact assessment details, if applicable.

### **ROLE OF THE BOARD OF DIRECTORS**

The Board shall:

1. Approve the CSR Policy;
2. Ensure implementation of CSR activities;
3. Ensure spending of the prescribed CSR amount;
4. Approve the annual action plan;
5. Disclose CSR details in Board's Report and on website;
6. Monitor utilization of CSR funds.

### **CSR FOCUS AREAS**

The Company shall undertake CSR activities in areas specified under Schedule VII of the Companies Act, 2013, including but not limited to:

- a) Education & Skill Development**
  - Promoting education;
  - Vocational training;
  - Financial literacy programs;
  - Employment enhancement initiatives.
- b) Healthcare & Sanitation**
  - Preventive healthcare;
  - Medical assistance;
  - Sanitation and safe drinking water initiatives.
- c) Environmental Sustainability**
  - Environmental conservation;
  - Waste management;
  - Tree plantation;
  - Ecological balance initiatives.
- d) Rural Development**
  - Rural infrastructure;
  - Community development projects.
- e) Women Empowerment & Social Welfare**
  - Gender equality initiatives;
  - Support for vulnerable and marginalized groups.
- f) Disaster Relief & Community Welfare**
  - Relief, rehabilitation, and reconstruction activities.

The activities under Schedule VII shall be interpreted liberally to capture the essence of the subjects enumerated therein.

### **9. ACTIVITIES NOT QUALIFYING AS CSR**

The following shall not qualify as CSR activities:

1. Activities undertaken in normal course of business;
2. Activities benefiting only employees and their families;
3. Activities undertaken outside India (except permitted activities under law);
4. Contributions to political parties;
5. Sponsorship activities undertaken for marketing benefits;
6. Activities undertaken for fulfillment of statutory obligations.

## 10. CSR EXPENDITURE

The Company shall spend at least 2% of the average net profits of the three immediately preceding financial years in accordance with Section 135 of the Companies Act, 2013.

Net profit shall be calculated in accordance with Section 198 of the Act.

Administrative overheads shall not exceed 5% of total CSR expenditure for the financial year.

Preference shall be given to local areas and areas around which the Company operates.

## 11. IMPLEMENTATION OF CSR ACTIVITIES

CSR activities may be undertaken:

- Directly by the Company; or
- Through eligible implementing agencies registered with MCA and having valid CSR Registration Number (CSR-1).

Eligible implementing agencies may include:

- Section 8 Companies;
- Registered public trusts;
- Registered societies;
- Government-established entities;
- Entities established under an Act of Parliament or State Legislature.

The Company may also collaborate with other companies for undertaking CSR projects.

## 12. MONITORING MECHANISM

The CSR Committee shall institute a transparent monitoring mechanism to ensure effective implementation of CSR projects.

Monitoring may include:

- Periodic review meetings;
- Progress reports;
- Field visits;
- Utilization certificates;
- Impact assessments, where applicable.

## 13. ONGOING PROJECTS

“Ongoing Project” means a multi-year project having timelines not exceeding three years excluding the financial year in which it commenced, in accordance with CSR Rules.

The Board may modify implementation timelines within permissible limits for smooth implementation.

## 14. TREATMENT OF UNSPENT CSR AMOUNT

### a) Unspent amount relating to ongoing projects

Such amount shall be:

- Transferred to “Unspent CSR Account” within 30 days from the end of financial year; and
- Utilized within three financial years.

Failing utilization, the amount shall be transferred to a Fund specified in Schedule VII within 30 days from completion of third financial year.

### b) Other unspent amount

Shall be transferred to a Schedule VII Fund within six months from end of financial year.

Reasons for unspent CSR amount shall be disclosed in Board’s Report.

## 15. EXCESS CSR SPEND

Any excess amount spent over statutory CSR obligation may be set-off against CSR obligations of succeeding three financial years, subject to provisions of applicable law and Board approval.

Such excess amount shall not include surplus arising from CSR activities.

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#### **16. SURPLUS ARISING OUT OF CSR ACTIVITIES**

Any surplus arising from CSR activities shall not form part of business profits and shall be:

- Ploughed back into the same project; or
- Transferred to Unspent CSR Account; or
- Transferred to a Schedule VII Fund within prescribed timelines.

#### **18. DISCLOSURES**

This CSR Policy, details of the composition of the CSR Committee and the CSR projects approved by the Board shall be hosted on the Company's website. The same shall also be disclosed in the Board's Report of the Company.

#### **19. AMENDMENT**

The Board may amend this Policy from time to time based on recommendations of the CSR Committee and in line with statutory amendments.

In case of any inconsistency between this Policy and applicable law, provisions of law shall prevail.