SHUBHIT HOLDINGS PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

Version 1.0 - - 17.09.2025

Contents

1. Preamble

'Caring for Life' has been at the forefront of Hasit Dani's business philosophy and remains the principal purpose of doing business. Shubhit Holdings Private Limited (now referred to as Shubhit/ SHPL), one of the core companies of the Hasit Dani Family. This philosophy is seamlessly integrated into Shubhi's people, products and processes and is the foundation and underlying objective, of the Corporate Social Responsibility Policy of SHUBHIT HOLDINGS PRIVATE LIMITED (CSR Policy or the Policy).

The Company recently registered itself as a NBFC- ICC with the Reserve Bank of India. The Company operates as a strategic investment entity, engaged in making investments across various financial instruments and products including strategic investment in Asian Paints and liquidity management diversified in different asset class. The Management of SHPL are focused, disciplined, and aligned with long-term capital stewardship.

The CSR Policy has been framed in accordance with the provisions of Section 135 of the Companies Act, 2013 ("Act") and the Rules prescribed thereunder and as defined hereinafter (collectively referred as "Applicable Laws").

2. CSR Objectives:

Corporate Social Responsibility forms an integral part of the SHPL vision of itself as a business enterprise. The broad areas of our corporate social responsibility focus include intercultural innovation, social inclusion, responsible use of resources, skill development. We also endeavor to align our efforts with the locally relevant topics and issues thus creating a greater positive impact on the society.

Our efforts are directed towards scaling up of our social responsibilities and to help people to help themselves in the long term. In addition to our focus areas, we also continue to support neighborhoods around our locations and thus contribute towards local development.

It is both our objective and duty to be a dependable partner to society. The aim is to integrate the company into society and to create mutual acceptance and a rewarding partnership while taking local context into account.

3. Definitions

3.1. "Act" means the Companies Act, 2013, as amended from time to time.

3.2. "Board" means Board of Directors of the Company.

3.3. "Company" means Shubhit Holdings Private Limited

3.4. "CSR Activities" shall mean the projects and / or programmes undertaken by the Company either directly or indirectly pursuant to Applicable Laws in accordance with this CSR Policy.

3.5. "CSR Rules" means Companies [Corporate Social Responsibility Policy] Rules 2014, as amended from time to time.

3.6. "CSR Policy" means this Policy.

3.7. "Implementation Agencies" any other trust, society or company or any entity established under an Act of parliament or a state legislature or any other agency which is eligible to undertake CSR Activities, on behalf of the Company in compliance with the Applicable Laws and includes the Principal Implementation Agency.

3.8. "Rules" means Companies (Corporate Social Responsibility Policy) Rules, 2014, or any other rules prescribed under section 135 of the Act and pertaining to corporate social responsibility, as may be amended and prescribed, from time to time.

4. Interpretation

4.1. Words and expressions used in this Policy and not defined herein but defined in Applicable Laws, or the Articles of Association of the Company shall have the meaning as assigned to them thereunder.

4.2. In this Policy, unless the contrary intention appears:

i) the clause headings are for ease of reference only and shall not be relevant for construction or interpretation of the Policy;

ii) words in singular include the plural and vice-versa.

4.3. All references to laws or to any specific provision of any law shall include references to all delegated legislation issued thereunder or any legislation as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted (with or without modification).

4.4. Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have corresponding meanings.

5. Guiding Principles

5.1. The Company shall follow the following guiding principles for selection, implementation and monitoring of CSR Activities as well as formulation of the Annual Action Plan:

i. In undertaking CSR Activities, the Company shall give preference to the local areas wherein the Company operates or has its offices i.e., areas in the vicinity of its development project.

ii. The Company shall undertake only such CSR Activities, A) as are identified as Focus Areas under this Policy and B) as are permitted under the Applicable Laws. The Company shall also consider international, national, or state level priorities/ objectives, while identifying CSR Activities.

iii. The Company shall not discriminate against the beneficiaries of the CSR Activities, on any grounds whatsoever, including race, gender, age, ethnicity, caste, religion, domicile, but may focus its CSR Activities to benefit the economically or socially weaker, or marginalized sections, of the society.

iv. The Company shall endeavor utmost transparency in selection, implementation, monitoring and reporting of CSR Activities.

v. The Company shall ensure that all CSR Activities undertaken directly or indirectly, meet applicable standards of quality followed by Company and/or are the market standard for such activities.

vi. The Company shall either undertake the project directly or preferably through Implementation Agency and shall to its best of its ability also ensure that the partners or vendors selected by the Company or the Implementation Agency, satisfy the criterion specified by the Rules (if any) and have relevant experience, good credentials, no criminal track record, and follow the ethical standards which are at par with the Cipla's Code of Conduct.

vii. The Company shall ensure that all the CSR Activities are implemented as per the approved Annual Action Plan, authorised by the Board.

viii. Company will acquire/ obtain/ provide the expertise required to carry out the above activities and engage with any agencies and third parties of repute, if the need arises.

6. Mode of Implementation

6.1. All CSR Activities of SHPL shall be undertaken by the Company either directly or through any other Implementation Agency.

6.2. All contribution to the funds referred in Para 7 point (iv) and (v) shall be made directly by the Company and shall be utilized, accounted and monitored, strictly in accordance with Applicable Laws.

6.3. In case the Company undertakes any CSR Activity through any Implementation Agency, such Implementation Agency shall satisfy the requirements prescribed under the Applicable Laws and shall be approved by the Board.

7. Focus Area

7.1. The Company is committed to support the CSR Activities undertaken in the following areas:

i. eradicating hunger, poverty, malnutrition; promoting health care including preventive health care and sanitation and making available safe drinking water.

ii. promoting education, including special education or 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 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. 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.
v. protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up of public libraries; promotion and development of traditional arts and handicrafts
vi. measures for the benefit of armed forces veterans, war widows and their dependents
vii. training to promote rural sports, nationally/ internationally recognized sports, Paralympic sports and Olympic Sports
viii. 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 any state government for socio economic development and relief and welfare of the schedule caste, 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 (Ministry of Electronics and Information Technology and other bodies, namely Défense 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.
xiii. any activities or subjects specified in Schedule VII of the Companies Act, 2013 from time to time.

8. CSR Expenditure

8.1. Every year the Company shall spend at least 2% of its average Net profit as defined under the Rules ("CSR obligation") during the three immediately preceding financial years, on the CSR Activities as per approved Annual Action Plan.

8.2. The Company shall not consider any administrative expenses, except the cost of Impact Assessment, in meeting its CSR obligation, provided that, such costs shall not exceed the cap for such impact assessments, prescribed under Applicable Laws.

8.3. Any amount remaining unspent at the end of the financial year, if any, except in case of an ongoing project, shall be transferred to a Fund to be specified in

Schedule VII for this purpose, within a period of six months of the expiry of the relevant financial year.

8.4. In case the Company undertakes any ongoing project, any amount remaining unspent and earmarked for the ongoing project, shall be transferred within a period of thirty days from the end of the financial year to a special account to be opened for that financial year in any scheduled bank to be called the 'Unspent Corporate Social Responsibility Account', and such amount shall be spent within a period of three financial years from the date of such transfer, failing which, the unspent amount shall be transferred to the Fund to specified in Schedule VII for this purpose, within a period of thirty days from the date of completion of the third financial year.

8.5. Any surplus arising out of CSR projects, programmes or activities shall not form part of the business profits of the Company and shall be utilized towards the eligible CSR Activities / addressed in accordance with Applicable Laws.

9. Approval for CSR Activities

9.1. The CSR Activities to be undertaken by the Company under the Policy shall be approved by way of Annual Action Plan by the Board. Currently, SHPL is not required to form the Committee.

9.2. The Annual Action Plan shall, *inter-alia*, contain the following information with respect to the CSR Activity proposed to be undertaken by the Company:

i) list of CSR Activities to be undertaken in the relevant financial year;
ii) local area where the CSR Activities are to be undertaken;
iii) manner of execution;
iv) modalities of utilisation of funds;
v) implementation schedule;
vi) monitoring and reporting mechanism; and
vii) details of need and impact assessment, if any.

9.3. The Board shall be the absolute authority to update, alter, modify, amend, withdraw and replace the Annual Action Plan for justified reasons.

10. Monitoring of CSR Activities

10.1. Under the overall supervision of the Board, the Implementation Agency, shall be responsible to monitor the CSR Activities. The Implementation Agency shall devise a robust monitoring mechanism to ensure that the CSR Activities are undertaken effectively in accordance with approved Annual Action Plans in compliance with the Applicable Laws and the provisions of this Policy.

10.2. The CSR Activities will be effectively and objectively monitored using appropriate monitoring tools that may include one or more of the third-party audit(s) or certification(s), impact assessment(s), self- assessment report(s), field visit(s), periodical review(s) or any other appropriate mechanism.

10.3. The Board shall review the progress on Annual Action Plan preferably on quarterly basis but not less than twice in a year.

10.4. The Board shall review the status of implementation and fund utilization of the various projects and programmes as per approved Annual Action Plan at least once in a year.

10.5. For the Board to satisfy itself that disbursed CSR funds have been utilized for its intended use, it can rely on the certificate issued by the expert/ Practicing Chartered Accountant. The Certificate shall be additionally signed by the head / authorised representative of the Implementation Agency in case the Board desires so.

10.6. In case of unsatisfactory finding on any of the CSR Activity, the Implementation Agency, shall immediately inform the Board and shall also take appropriate action against the errant party in accordance with law.

11. Responsibilities of the Implementation Agency

11.1. For the purpose of CSR Activities of SHPL, Implementation Agency shall work under the overall supervision of the Board and the Board shall be fully authorised to issue any instruction, guidelines, direction, order, advisor etc. which shall be binding on Implementation Agency.

11.2. The Implementation Agency shall ensure the following:

(a) All CSR Activities of SHPL comply with this CSR Policy and the Applicable Laws.

(b) The Implementation Agency works only with credible institutions, non-governmental organisations (NGOs), government agencies, domain experts and visionaries and other philanthropic foundations to enhance the outreach of the Company's CSR Activities in line with the CSR Policy.

(c) Agency having track record of at least three years of working in CSR areas and duly registered under Section 80G and Section 12A of Income Tax Act, 1961 and duly filed Form CSR-1 with the Ministry of Corporate Affairs and obtained its registration thereof.

(d) Undertake the CSR Activities as per the approved Annual Action Plan.

(e) Update the Board on the progress of CSR Activities and status of implementation of the Annual Action Plan.

(f) Maintain records of all CSR Activities undertaken on behalf of the Company.

(g) Do all such acts, deeds and things as may be directed by the Board in pursuance of the CSR Policy and for the effective implementation of the Annual Action Plan.

12. Disclosures

12.1. Annual report on CSR Activities shall be included in the Board's Report forming part of Company's Annual Report.

13. Miscellaneous

13.1. This Policy shall remain in force unless amended or withdrawn.

13.2. The Board is authorized to amend this Policy to appropriately incorporate statutory amendments relating to Corporate Social Responsibility from time to time. Such Amended Policy shall be placed before the Board for its approval and noting.

However, in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

13.3. The Board may, in accordance with Applicable Laws, alter, amend, review, substitute this Policy as and when required without any prior intimation to any stakeholder for justified reasons.

13.4. Any questions and clarifications relating to this Policy should be addressed to the Director at accounts.shpl@dani.in