

iBus Network and Infrastructure Private Limited

Corporate Social Responsibility Policy

Type: Governance Document	Owner: Board of Directors	Custodian: Company Secretary
Effective Date: 31.05.2024	Review Schedule: As needed	Last Reviewed/Amended: 28.05.2024
Communication Plan: cs@ibusnetworks.com	Privacy Classification: For Restricted circulation	Version:1.1

CORPORATE SOCIAL RESPONSIBILITY POLICY

1 Philosophy

“Vasudhaiva Kutumbakam” is the most important moral virtue, having its origin at the Maha Upanishad, Indian civilization has given to this world. The phrase implies that all the living beings on this planet, cutting across the boundaries, castes, creeds, religions, genders are a one large family. We must strive to secure welfare and happiness of each member of this large family as the welfare of individual beings cannot be attained without pursuit of the welfare of the family. We, at iBus Network and Infrastructure Private Limited (“Company”), strongly believe in the “Vasudhaiva Kutumbakam” philosophy and being a corporate citizen are dutiful and committed to pledge ourselves for the welfare of this large family.

2 Objectives

This Corporate Social Responsibility (“CSR”) Policy (“Policy”) has been developed in accordance with section 135 of the Companies Act, 2013 (“Act”) on CSR and in accordance with the CSR rules and amendments duly notified by the Ministry of Corporate Affairs, Government of India. This Policy shall apply to all CSR projects/programs undertaken by the Company, or any of its subsidiaries that are required to carry on CSR activities under the Act or the rules made thereunder (the Company and its subsidiaries that are required to carry on CSR activities under the Act or the rules made thereunder are collectively referred to as the “Group”).

The broad objectives of this Policy are to:

- (a) Promote, undertake and fund various social welfare initiatives which can bring sustainable economic development and contribute towards the economic well-being of the underprivileged sections of the society;
- (b) Elucidate and inform to all stakeholders of the Group about the CSR Policy;
- (c) Actively support the country’s development agenda to ensure sustainable change;
- (d) Set high standards of quality in the delivery of services in the social sector by creating robust processes and replicable models; and
- (e) Engender a sense of empathy and equity among employees of the Group to motivate them to give back to the society.

The Policy also aims to work for the general enhancement of the social indicators of the society including but not limited to the education, health, environment and equality.

3 Undertaking CSR Activities - Focus Area and Regions:

In the pursuit of the objectives, amongst others, our Group shall focus on activities involving scope of:

- (a) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (b) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- (c) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (d) 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- (e) 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;
- (f) 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;
- (g) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- (h) 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 for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;
- (i) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by Central Government or State Government or a Public Sector Undertaking or any agency of the Central Government or State Government; and 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 Organization (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);

- (j) Rural development projects including community/ social/ infrastructure creation intended for the general well being of society at large;
- (k) Slum area development. including social infrastructure projects in urban areas aimed at improving the well being and safety of the general public in such urban areas; and
- (l) Disaster management, including relief, rehabilitation and reconstruction activities.
- (m) Any other activity as may be notified and permitted under Schedule VII/ respective provisions of the Companies Act, 2013.

The CSR Committee is empowered to decide the location / regions to be focused for various social initiatives and shall also provide special attention to the regions where its operations exist. Save that, the CSR Committee shall seek approval from the Board of Directors prior to executing any spends in accordance with this CSR policy.

The CSR activities shall not include activities undertaken by any of the entities of the Group in pursuance of the normal course of its business. Further, projects, programs or activities that solely benefit the employees of the Group and their families shall not be considered as CSR activities under this Policy.

4 Mode of Implementation of CSR Activities:

The various initiatives and projects contemplated under this policy may be implemented by the Group in one of the following ways or in combination of these mechanisms.

- (a) **In-house Management:** The Group may undertake projects and implement it on its own through the internal staff and resources. The Group may engage external consultants, experts for the purpose of project design, program management and monitoring.
- (b) **Implementation through partnerships:** The Group may partner with the governments or any other non-governmental organizations (NGOs), trusts, societies and such other entities engaged in the social sector. The CSR Committee (*as referred to below*) may, based on its project evaluation, agree upon the roles and responsibilities with such partners. The partners to be identified for this purpose must be registered entities under the relevant laws and must have necessary enrolment or form filing as per the Act and the rules made thereunder.
- (c) **Financial Funding:** The CSR Committee may identify non-governmental organizations (NGOs), trusts, societies, having registered under the relevant laws and regulations, engaged in the social activities and provide funding to them in the form of donations or otherwise. The funding may be provided

towards specific activities or projects of such entities. The CSR Committee may identify various social welfare scheme of the Central / State Governments and choose to contribute towards the same.

- (d) **Collaboration with other Corporates:** The Group may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programs in accordance with this Policy and applicable laws.

The CSR Committee shall adopt evolving approach while deciding the mode of implementation and shall aim for the effective, outcomes-oriented implementation, as appropriate to the size of budget outlay and scope of projects.

Suitable documents/ agreements, if required, shall be entered into with the implementing agencies for the purposes of implementation of the CSR projects. The conditions of grant of amounts for all CSR activities and the break-up of the allocations shall be set-out and evaluated from time to time by the Board.

5 Funding and Outlay:

The Group's annual budget for CSR activities shall not be less than the prescribed limit for CSR activities prescribed under the approved budget. The budget will be based on recommendation by the CSR Committee.

Any unspent amount in respect of CSR activities shall not be added to the normal business profits of the Group and shall be treated as follows:

- (a) Ploughed back into the same project; or
- (b) Transferred to an Unspent CSR Account and spent in pursuance of this Policy and annual action plan of the Group; or
- (c) Transferred to a Fund specified in Schedule VII of the Act, within the prescribed timeline as specified in the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("**Rules**").

Each entity of the Group may spend up to 5% (five percent), or maximum permissible under the Act and the rules made thereunder, of its total CSR expenditure towards administrative overheads for the financial year for the purpose of CSR functions in the Group.

All reasonable efforts will be made to ensure that the CSR amount so disbursed is fully utilized in the respective year in the manner as approved by the Board. However, if the Group fails to spend such amount, the Board shall, in its report under clause (o) of sub-section (3) of section 134 of the Act, shall specify the reasons for not spending the amount and such unspent amount shall be dealt with in accordance with the provisions of Section 135 (5) & (6) of the Act and Rule 10 of the Rules.

In case the Group spends an amount in excess of the requirements of its CSR obligations in a financial year, such excess amount may be set-off against the

requirement of the CSR spending under sub-section (5) of Section 135 of the Act upto the immediate succeeding 3 (three) financial years' subject to the fulfilment of conditions as specified under the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 or as prescribed otherwise. The Group may spend its CSR amount for creation or acquisition of the capital asset subject to the fulfilment of conditions as specified under the provisions of the Rules, as may be amended from time to time.

6 Role and the Scope of the Functions of the Board:

The Board shall undertake the following actions:

- (a) Formation of the CSR Committee;
- (b) Approve the Policy and oversee that identified work is duly undertaken and in each financial year and budgeted amount is spent purposefully;
- (c) Satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect;
- (d) Ensure requisite disclosures with respect CSR provisions are made on the Company website, and in the Board Reports in the prescribed format;
- (e) Ensure that the administrative overheads are not more than 5% (five percent) of the total CSR Expenditure; and
- (f) Approve proposed spends of the CSR Committee and thereafter transfer of unspent CSR Amount in accordance with the law. The accounts and finance team of the auditors of the Group shall prepare the statement of spent and unspent CSR amounts and shall assist and facilitate for transfer of the same; and
- (g) Each entity of the Group is in compliance with the overall provisions of the Companies Act, relating to the CSR provisions.

7 Composition of the CSR Committee:

The CSR Committee shall be comprised in accordance with the requirements of the Companies Act, 2013 and the Rules made thereunder. The current composition of the CSR Committee is as below:

Mr. Puneet Rustagi, as the NIIF Director;

Mr. Vinod Premchand Giri, as the NIIF Director;

Mr. Raja Parthasarathy, as the North Haven Director; and

Mr. Subash Vasudevan (or any other Promoter cum Whole-time Director as authorized by Subash Vasudevan), as the Promoter Director.

The Board of Directors, in accordance with any constitutional documents of the Company (or the relevant entity of the Group, as the case may be, may from time to

time constitute or re-constitute such CSR Committee with the terms of reference to be prescribed in order to enable the CSR Committee to perform functions as per this policy. The composition of the CSR Committee shall be decided as per the terms of the charter of the CSR Committee, adopted by the Company on [●], as may be amended from time to time.

8 Role of the CSR Committee

The CSR Committee shall perform its functions in accordance with the CSR Committee Charter adopted by the Company.

9 Compliance, Monitoring and Reporting:

Compliance with this policy will be continuously monitored by the CSR Committee.

Compliance will be reported to stakeholders through the Company's (or any entity of the Group's) Annual Report or its annual Corporate Social Responsibility Report or through any other format as per Act or rules made thereunder.

10 General:

Any or all the provisions of this Policy would be subject to the revision/ amendment in the Act, related rules and regulations, guidelines on the subject as may be notified from time to time. Any such amendment shall automatically have the effect of amending this Policy without the need of any approval by the CSR Committee and/or the Board. However, any such amendment shall be made into this Policy and shall be placed before the CSR Committee and the Board in the next meeting.

11 Interpretation:

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time shall have the meaning respectively assigned to them therein.

12 Amendments to the Policy:

The Board, either on its own or as per the recommendations of CSR Committee, can amend this Policy, as and when required. The decision of the Board on all matters, relating to this Policy, shall be final and binding upon all concerned. This Policy is subject to continuous review and updates as required from time to time.

13 Contact:

For queries related to the CSR Policy or in connection with any of the CSR initiatives, please write to us at cs@ibusnetworks.com