



MAGNUM VENTURES LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. Guiding Principles

CSR is the process by which an organization thinks about and evolves its relationship with stakeholders for the common good and demonstrates its commitment in this regard by adopting appropriate business processes and strategies. Thus, CSR is not charity or mere donations. CSR is a way of conducting business, by which corporate entities visibly contribute towards the use of resources to engage in activities that increase not only their profits but contribute to overall development of the environment in which they operate. They use CSR to integrate economic, environmental and social objectives with the company's operation and growth.

2. Background

Magnum Ventures Limited ('MVL' / 'the Company') is committed to the well-being of all the stakeholders. At **MVL**, social responsibility starts from the top and percolates down to the junior-most level. The Company strongly believes that apart from extending regular financial help to the weaker and less privileged sections of the society, the most effective way of discharging the Corporate Social Responsibility by a Company shall be to adopt a business policy which includes actions and initiatives that are not, mandated by any statutes, but are voluntarily taken so as to benefit society.

At **MVL**, we have voluntarily reduced the usage of paper to the maximum possible by using online facilities to send all official communication to our customers on a regular basis. We also contribute to the environment by focusing on the recycling process of paper making. **MVL** is an environmentally responsible and sustainable organization, it makes paper in a way which not only protects the environment but also creates livelihood for marginal farmers.

3. Key Words & Meanings

In this Policy unless the context otherwise requires:

"Act" shall mean the Companies Act, 2013, including any modifications, amendments or re-enactment thereof.

"Board" shall mean the Board of Directors of the Company.

"Company" shall mean Magnum Ventures Limited.

"CSR Policy" shall mean the Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company as specified in Schedule VII of the Act and the CSR Expenditure thereon.

"CSR Projects" or "Projects" shall mean Corporate Social Responsibility projects/ activities/ programs/ initiatives, instituted in India.

"CSR Rules" shall mean the Companies (Corporate Social Responsibility) Rules 2014 including any modifications or amendments thereof.

"Financial Year" shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.

"Implementing Agency" shall mean entity referred to in Rule 4 of the CSR Rules and having unique CSR Registration Number.

"Net Profit" shall mean the net profit as per the Act and Rules based on which the specific percentage for CSR Expenditure has to be calculated.

Any term used in this policy but not defined herein shall have the same meaning assigned to them under the Act and CSR Rules as applicable to the company.

4. CSR Committee:

The board shall constitute a CSR Committee as per Section 135(1) of the Act read with CSR Rules. However, the Board may dispense with the requirement of CSR Committee in case provision of Section 135(9) is applicable to the Company, and the function of Committee provided under Section 135 shall, in such case, be discharged by the Board.

CSR Committee shall discharge following functions:

(a) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII;

(b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and

(c) monitor the Corporate Social Responsibility Policy of the company from time to time.

(d) formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-

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

- (ii) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
- (iii) the modalities of utilization of funds and implementation schedules for the projects or programmes;
- (iv) monitoring and reporting mechanism for the projects or programmes; and
- (v) details of need and impact assessment, if any, for the projects undertaken by the company:

Provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

The CSR Committee should recommend the approach and direction of CSR activities to be undertaken by the company and also provide Guiding principles for

- (i) Selection of CSR projects / programmes / activities
- (ii) Implementation of CSR projects / programmes / activities
- (iii) Guidance Note on Corporate Social Responsibility
- (iv) Monitoring of CSR projects / programmes / activities
- (v) Formulation of the annual action plan

5. Role And Responsibility of the Board:

Board shall:

- (i) form a CSR Committee, if required as per provisions of Section 135 of the Act read with CSR Rules and disclose details of CSR Committee in Board's Report and on company's website, if any
- (ii) approve CSR Policy on the recommendation of CSR Committee and disclose contents of such Policy in its report and place it on the company's website, if any
- (iii) ensure that the activities as are included in CSR Policy are undertaken by the Company and disclose details of CSR Project and Programs in Board's Report and on company's website, if any
- (iv) ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years.

6. CSR Vision Statement and Objective

6.1 Our mission is to improve the quality of life of the community in which we operate through integrated development.

6.2 The Objective of this policy is to:

Promote a unified approach to CSR to incorporate under one umbrella the diverse range of philanthropic activities, thus enabling maximum impact of the CSR initiatives.

Undertake projects/programs which will enhance quality of life and economic well-being of the local community where we operate and society at large.

Ensure an increased commitment at all levels in the organization, to operate in an economically, socially and environmentally responsible manner while recognizing the interests of all its stakeholders.

Encourage employees to participate actively in the Company's CSR and give back to the society in an organized manner through the employee volunteer programme.

7. Scope and Applicability

This policy shall be applicable to Magnum Ventures Limited.

8. Policy Statement

8.1 Core Ideology

For MVL, responsible business practices include being responsible for our business processes, products; and engaging in positive relations with employees, customers and the community. Hence for the Company, Corporate Social Responsibility goes beyond just adhering to statutory and legal compliances but create social and environmental value while supporting the Company's business objectives and reducing operating costs; and at the same time enhancing relationships with key stakeholders and customers.

8.2 Total outlay for each financial year

The Company in every financial year commencing from 1st April, 2022 shall commit such amount which the Board may approve based upon recommendation of CSR Committee provided that the committed amount shall not be less than the statutory prescribed amount i.e., 2% of the average net profits made during the three immediately preceding financial years specifically towards CSR initiatives.

All the expenditure relating to CSR shall be pre-approved by the CSR Committee. The CFO, or head of the finance function, shall monitor the utilization of funds for the purposes set forth and certify to this effect. Company may also engage external agency/consultant to see that fund given to Implementing Agencies is utilised as per CSR Policy.

8.3 Allocation of Resources & Thrust Areas

The Company will manage CSR initiatives which meet the needs of the local communities where we operate. Our commitment to CSR will be manifested by investing resources in any of the following areas:

- *Eradicating hunger, poverty and malnutrition, promoting health care including preventive healthcare and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;*
- *Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.*
- *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;*
- *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;*
- *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 arts and handicrafts;*
- *Measures for the benefits of armed veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;*

- *Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympics sports;*
- *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 Castes, the Scheduled Tribes, other backward classes, minorities and women;*
- *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*
- *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) Rural Development projects*
- *Slum area development*
- *disaster management, including relief, rehabilitation and reconstruction activities.*

However, the Company shall give preference to spending on Activities for promoting mental health of deprived Orphans, Widows, physically challenged person, persons of Scheduled Castes and Scheduled Tribes, Old aged persons looking for help/ living in old age home, poverty-stricken persons (through social engagements like Cinemas, Picnic, Dance/ Party events) .

MVL may make contributions to the Corporate Foundations/Trusts, either towards its corpus or directly for its projects and may also itself undertake CSR activities.

The surplus arising out of the CSR activities will not be considered as a part of the business profits of the Company.

8.4 Implementation

- (a) The CSR Committee shall be responsible for the implementation of the CSR Policy.
- (b) The CSR Committee shall report to the Board in case the Company fails to spend minimum necessary amount, the Committee's report to the Board shall specify the for not spending the amount.
- (c) The Board will ensure that the activities included in the CSR policy are undertaken and complied with by the Company and confirm that the Company spends, in every financial year at least two percent of the average net profits made during the three immediately preceding financial years and ensure that the Company gives preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.

8.5 Executing Agency/Partners

CSR initiatives will be undertaken by the Company with the active involvement of employees or through collaboration with various Implementing Agencies.

The CSR activities may also be undertaken in collaboration with other companies where such collaborating companies are in a position to report separately as per the reporting requirements under the Companies Act, 2013 and Rules thereunder.

The Company can also partner with local government bodies, such as Gram Panchayats, Civic Bodies, Municipality to directly undertake approved CSR projects with the help and support of these bodies.

The following minimum criteria will be ensured while selecting Implementing Agency for programme execution:

The Implementing Agency is

- (a) a company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961, established by the company, either singly or along with any other company; or
- (b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
- (c) any entity established under an Act of Parliament or a State legislature; or
- (d) a company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause

(23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

and has a unique CSR Registration Number.

The Implementing Agency has a permanent office / address in India.

9. Review and Modification

The CSR Committee shall be fully responsible for the monitoring and review of the implementation of this policy in accordance with 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. Any modification/ changes to this Policy shall be made only with the approval of the Board.

Note: CSR Policy amended in the Board Meeting held on 29th May, 2023.

For and on behalf of **Magnum Ventures Limited**

Signed and approved by-
Board of Directors