



Indbank

Merchant Banking Services Ltd
(A Subsidiary of Indian Bank)

Corporate Social Responsibility Policy

2024-25

This Policy reviewed on 30.08.2023

Indbank Merchant Banking Services Limited

Owner of this Policy- Secretarial Dept.

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I. PREAMBLE

Corporate Social Responsibility (CSR) is defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the company's policies and actions.

The Board of Directors of Indbank Merchant Banking Services Limited (IBMBS) at its meeting held on 24th May, 2017 constituted a Corporate Social Responsibility (CSR) Committee to formulate and recommend to the Board a Corporate Social Responsibility Policy. Accordingly, the Board, at its meeting held on 27th July 2017, approved and adopted, with suitable modification, a **'Policy on Corporate Social Responsibility'** for the Company, drafted and recommended by the CSR Committee.

This policy encompasses the company's philosophy for giving back to society as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for the welfare & sustainable development of the community at large. This policy is rooted in the Company's core values of quality, reliability and trust guided by the best practices and is driven by our aspiration for excellence in the overall performance of our business.

II. INTRODUCTION

Corporate Social Responsibility is strongly connected with the principles of sustainability; an organization should make decisions based not only on

financial factors, but also on the social and environmental consequences. Therefore, it is the core corporate responsibility of Indbank Merchant Banking Services Limited (IBMBS) to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders and with intent to make a positive difference to society. Our CSR initiatives would focus on to create social, environmental and economic value to the society.

A CSR policy is framed to guide its strategic planning and provide a roadmap for its CSR initiatives, which is an integral part of overall business policy and aligned with its business goals.

III. OBJECTIVE

The objective of our CSR policy is driven by the intent to make a material, visible and lasting difference to the lives of disadvantaged sections of society and a sustained positive contribution to the welfare of society at large. In the conduct of its CSR intervention, IBMBS aims to act as a good corporate citizen and a socially responsible entity, identify the gaps and extend need-based contribution for the betterment of the society, contribute for the sustainable and holistic development of the underserved communities through various programs having multi-dimensional impact and generate community goodwill by making proactive interventions.

The policy applies to all CSR initiatives and activities to be undertaken by IBMBS at various locations, within India, for the benefit of targeted segments of the society.

IV. SCOPE

The policy would pertain to all activities undertaken by IBMBS towards fulfilling its corporate social responsibility objectives. The policy would also ensure compliance with section 135 of the Companies Act, 2013 and would include the activities as covered under Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and as amended from time to time.

V. ROLE OF BOARD OF DIRECTORS*

The Board, as mandated under Section 135 (3) of the Companies Act, 2013,

- (a) formulates, a Corporate Social Responsibility Policy which indicates the activities to be undertaken by IBMBS as specified in Schedule VII;
- (b) approve the amount of expenditure to be incurred on the activities referred to in Section (a); and
- (c) monitors the Corporate Social Responsibility Policy of IBMBS from time to time.

* (As per Section 135 (9) of the Companies Act, 2013, where the amount to be spent by a company does not exceed fifty lakh rupees, the requirement under sub-section (1) of Section 135 for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.

Since the Company's CSR expenditure of the Company has been less than 50 Lakhs, the Board of Directors, at its meeting held on 22nd April 2021, dissolved the CSR Committee).

VI. GOVERNANCE STRUCTURE

The Board is the governing body that will articulate the scope of CSR activities and ensure compliance with the CSR Policy.

VII. CORE FOCUS AREAS

IBMBS has adopted the following core focus areas for its CSR initiatives:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care 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.
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
3. 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
4. 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].
5. 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
6. Measures for the benefit of armed forces veterans, war widows and their dependents;
7. Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
8. Contribution to the prime minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women

9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the central government
10. Rural development projects
11. Slum area development.

VIII. SOURCE OF FUND

IBMBS allocate two per cent of the average net profits (“average net profit” shall be calculated in accordance with the provisions of [section 198](#) of Companies Act 2013) of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

IX. IMPLEMENTATION

Each project may be executed in any of the following modes:

1. Directly by IBMBS
 2. Specialized agencies, such as NGOs, Trusts, Self-Help Groups
 3. Govt./ Semi- Govt./ Autonomous Organizations,
 4. Educational Institutions,
 5. Professional Consultancy Organizations,
 6. Registered Voluntary Organizations,
- or any other appropriate agency/ authorities.

X. AMENDMENT

Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Government, from time to time. The Board will review the policy from time to time based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.

XII. CONCLUSION

The above guidelines would form the framework around which the CSR activities would be undertaken. Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy.

Modifications and review- The policy shall be reviewed once in a year and modified if necessary to suit the needs of the company and to comply with revised guidelines / statutory requirements from time to time.

This policy was reviewed by the Audit Committee/Board without any modification at their meetings held on 29.08.2023 & 30.08.2023 respectively.

This policy is in compliance with the Companies Act, 2013.

CSR Activities for the FY 2024-25

CSR contribution of Rs.16,62,500/- (Rupees Sixteen Lakhs Sixty Two Thousand and Five Hundred only) for the year 2024-25 given to Sivananda Saraswathi Sevashram for electrifying the children's unit.

As per the provisions of Section 135 of Companies Act, 2013 and of CSR Rules, 2014, the activities undertaken in pursuance of CSR must be as per Schedule VII of Companies Act 2013 and the same is in compliance with the following clause of Schedule VII.

VII (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;