

Corporate Social Responsibility (CSR) Policy

JEEN FOUNDATION

Corporate Social Responsibility (CSR) Policy

This CSR policy (“Policy”) enlists objectives and procedures to fulfil social responsibility obligations to be followed in Financial Years by Jeen Foundation, pursuant to Companies Act 2013.

Vision & Mission

Jeen Foundation (hereinafter referred to as “the Company”) is committed to conducting business in an ethical, socially responsible, and sustainable manner. This Corporate Social Responsibility (CSR) policy outlines the Company’s commitment to integrating social, environmental, and economic considerations into its business operations. Our CSR efforts focus on contributing to the well-being of society, supporting local communities, and minimizing environmental impact by supporting causes on various concerns including road safety, healthcare, environmental sustainability, promoting education, promoting sports, Agriculture, Training Program, Information Technology, etc. and other rural development activities that seek to harness its expertise in technology to create a positive impact on India and influence the society for its sustainable development.

Purpose

The purpose of this CSR policy is to:

- Establish a framework for identifying, implementing, and monitoring CSR initiatives.
- Promote sustainable practices that benefit society and the environment.
- Ensure transparency and accountability in all CSR activities.
- Encourage employee engagement and community involvement.
- Align CSR efforts with the company’s core values and business strategy.

The Companies Act, 2013 has brought greater emphasis on CSR with rules that provide guidance on minimum CSR spend, focus areas, implementation mechanism and reporting to the shareholders of the company.

Applicability

1. The Company’s CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (referred to as the Act in this Policy) and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India.
2. This Policy shall apply to all CSR initiatives and activities taken up at the various locations in India, preferably in the vicinity where the Company carries out its business operations and for the benefits of different segments of the society, specifically the deprived and under-privileged.

Focus Areas

All CSR projects shall be in line with the provisions of the Companies Act, 2013, including the areas listed in Schedule VII of the Companies Act, 2013.

Therefore, the Company is hereby devoted to directing its CSR resources, to a reasonable extent, for improving the quality of life of the people by focusing on promoting education, including special education and employment-enhancing vocational skills especially among children, women, elderly, and the differently abled, and livelihood enhancement projects; monetary contributions to academic institutions for establishing endowment funds, chairs, laboratories, etc., to assist students in their studies.

Corporate Social Responsibility Committee

Constitution of CSR Committee:

Corporate Social Responsibility Committee (hereinafter referred to as ‘CSR committee’) comprises of following directors as per the requirements of the Companies Act, 2013 and the Rules made thereunder:

- Mr. Sidharth Goyal, Chairman & Member
- Mr. Hemant Kumar Goyal, Member

The Board of Directors of the Company may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India. The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

Meetings of CSR Committee:

The Committee shall hold meeting as and when required, to discuss various issues on implementation of the CSR Policy of the Company. The members would thrive to hold at least One (1) meeting in a financial year. The meeting shall be held either at the registered office of the company or any other place, as may be decided by the members.

Notice of Meeting

At least three days advance notice of every meeting, specifying the day, place and timing of Meeting and the general nature of the business to be transacted there at shall be given to the members. In urgency, a meeting may be convened by shorter notice.

Role of CSR Committee

The CSR Committee shall-

- (a) formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII of the Companies Act, 2013 (as amended from time to time);
- (b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a) in a financial year;
- (c) monitor the CSR 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.
- (e) Any other matter as may be entrusted to the CSR Committee by the Board from time to time.

Responsibilities of Board of Directors

The Board shall -

- (a) after taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the Company and disclose contents of such Policy in its report and also place it on the Company's website, and
- (b) ensure that the activities as are included in CSR Policy of the Company are undertaken by the Company.

Undertaking CSR Activities

The Company will undertake its CSR activities, as recommended by CSR Committee, directly or through such other entity/organization as approved by the CSR Committee.

The Board shall specify the reasons for not spending the amount and, unless the unspent amount relates to any ongoing project, transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

However, any unspent amount related to any ongoing project undertaken by the Company in pursuance of its CSR Policy, shall be transferred to a separate bank account to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent in pursuance of its obligation towards the CSR Policy within a period of three financial years from the date of such transfer.

The surplus arising out of the CSR activities, projects, or programmes shall not form part of the business profit of the Company and be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Governance

The Board allocates the budget in line with the provisions of Section 135 of Companies Act, 2013 along with the Companies (Corporate Social Responsibility) Rules, 2014 including the amendments thereafter. The Board would make changes to the projects in pursuance to this Policy as per the recommendation of the CSR Committee.

Implementation

The Company may conduct/ implement CSR programs either by itself and/or through registered trusts, societies and/or section 8 companies with an established track record of at least three years in carrying on activities in the related area/s or as suggested by Ministry of Corporate Affairs vide circulars/notifications.

The progress will be reported to the CSR Committee during the committee meetings. The progress on CSR programs undertaken by the Company will be reported in the Annual Report in the format prescribed by the CSR Rules 2014.

CSR Expenditure

CSR expenditure shall include all expenditure including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

Monitoring and Evaluation of CSR Projects

Monitoring can be done through regular interactions and site visits are conducted by the Committee members or officials authorised by CSR committee members to assess the progress

of the project and extend support, in terms expertise, to the partner. Third party impact assessment is incorporated in the design of the project. The projects are appraised annually by such officials, to assess efficacy basis which addendums are signed for the consequent year and disbursals are sanctioned. The Company shall be empowered to appoint an external third party to monitor / review / audit the progress (financial and programmatic) of the CSR projects.

CSR Reporting

- a. The Board's Report of a Company covered under these rules shall include an annual report on CSR containing particulars specified in Annexure.
- b. Report on Corporate Social Responsibility under CSR-2 -Every company covered under the provisions of sub-section (I) to section 135 shall furnish a report on Corporate Social Responsibility in Form CSR-2, with the Ministry of Corporate Affairs for every financial year as an Addendum to Form AOC-4.
- c. Display of CSR activities on its website - The Company shall disclose contents of CSR policy in its report and the same shall be displayed on the Company's website.

Formulation of Annual Action Plan

The CSR Committee shall formulate and recommend to the Board of Directors Annual Action Plan, in pursuance of this Policy, which shall include focus areas for the year, the list of projects to be undertaken, manner of execution, fund utilization, monitoring mechanism, etc.

The Board of Directors may approve the Annual Action Plan with such further conditions as it deems fit and further alteration of Annual Action Plan at any time during the financial year, should be as per the recommendation of the CSR Committee, based on the reasonable justification to that effect.

Amendments to the CSR Policy

The provisions of the CSR Policy would be subject to revision/amendment in accordance with the notifications/circulars/guidelines issued by the Ministry of Corporate Affairs from time to time. The Company reserves the right to modify, cancel, add, or amend any of the provisions of this Policy, any revision shall be subject to the approval of the Board of Directors of the Company.