



ONEST LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

ADOPTED BY THE BOARD ON
02ND JUNE 2023.



1. CONTEXT

Onest Limited (“the Company”) has been an early adopter of corporate social responsibility (“CSR”) initiatives. The Company’s CSR Initiatives works towards removing malnutrition, improving healthcare infrastructure, supporting primary education, rehabilitating destitute individuals and caring for animals, and preserving Indian art and culture. We partner with non-government organizations (NGOs) to make a difference among local communities. The Company’s focus has always been to contribute to the sustainable development of society and the environment, and to make our planet more liveable for future generations.

2. OBJECTIVES

The Company’s CSR Policy intends to:

- Strive for economic development that positively impacts society at large with minimal resource footprint.
- Embrace responsibility for the Company’s actions and encourage a positive impact through its activities to alleviate hunger, poverty and malnutrition; to protect the environment; and to support communities, stakeholders and society.

3. FOCUS AREAS AND MODES OF IMPLEMENTATION

In accordance with the requirements under the Companies Act, 2013 and the rules / regulations framed there under and circulars / clarifications issued thereunder (collectively, “**Applicable Law**”), amongst others, will focus on:

- **HUNGER, POVERTY, MALNUTRITION AND HEALTH:** Eradicating extreme hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.
- **EDUCATION:** Promoting education, including special education and employment-enhancing vocational skills, especially among children, women, the elderly and the differently abled, and livelihood enhancement projects; monetary contributions to academic institutions for establishing endowment funds, chairs, laboratories, etc., with the objective of assisting students in their studies, this also includes skilling and re- skilling initiatives for those who are in need.
- **RURAL DEVELOPMENT PROJECTS:** Strengthening rural areas by improving accessibility, housing, drinking water, sanitation, power and livelihoods, thereby creating sustainable villages.
- **GENDER EQUALITY AND EMPOWERMENT OF WOMEN:** Promoting gender equality and empowering women; setting up homes, hostels and day care centers for women and orphans; setting up old age homes and other similar facilities for senior citizens; and adopting measures for reducing inequalities faced by socially and economically backward groups.
- **ENVIRONMENTAL SUSTAINABILITY:** Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining the quality of soil, air and water.
- **NATIONAL HERITAGE, ART AND CULTURE:** Protecting national heritage, art and culture, including the restoration of buildings, sites of historical importance, and works of art; setting up public libraries; reviving, promoting and developing traditional arts and handicrafts.

4. UNDERTAKING CSR ACTIVITIES

The Company will undertake its CSR activities (being projects / programs / other permitted activities), approved by the CSR Committee either directly or such other eligible entity / organization as approved by the CSR Committee.

The surplus arising out of the CSR activities shall not form part of the business profit of the Company. Such surplus shall be spent towards its CSR activities in accordance with this policy.

Identification and implementation of multi-year CSR projects / programs (“**Ongoing Projects**”) will be monitored by the CSR Committee and the Board of Directors of the Company (“**the Board**”), as required under Applicable Law.

5. CSR ANNUAL ACTION PLAN AND LOCATION OF CSR EFFORTS

The CSR Committee shall decide on the locations for CSR activities and formulate and recommend to the Board for approval a CSR annual action plan, which shall contain all matters which are required under Applicable Law and any other matters as the CSR Committee may deem fit from time to time.

The Board may modify the annual action plan as per the recommendations of the CSR Committee at any time during the financial year, based on reasonable justification.

6. IMPACT ASSESSMENT

Impact assessment shall be undertaken by the Company or by recipient or by implementing agency as required by and in the manner set out under Applicable Law, and the impact assessment report(s) shall be placed before the CSR Committee and the Board, and shall be disclosed as legally required.

7. COMPOSITION OF CSR COMMITTEE AND DISCLOSURES

The CSR Committee shall be comprised in accordance with the requirements of Applicable Law. This CSR Policy, details of the composition of the CSR Committee and projects approved by the Board shall be hosted on the Company's website at www.onestltd.com.

8. GOVERNANCE

The Company can undertake CSR activities either by itself or through other entities eligible to undertake CSR activities under Applicable Law. Accordingly, Onest Limited or such other entity will work closely with and support the Board and the CSR Committee in carrying out the CSR activities of the Company. Our Company or such other entity will assist the CSR Committee in identifying the areas of CSR activities and execution of initiatives as per defined guidelines. Our Company or such other entity will also assist the Board and the CSR Committee in reporting the progress of deployed initiatives and in making appropriate disclosures (internal/ external) on a periodic basis.

9. FUNDING, SELECTION AND MONITORING PROCESS

Onest Limited or such other entity will receive requests for funding of projects throughout the calendar year. Its panel of experts will evaluate proposals received by the Company or such other entity's focus areas and projects will be prioritized by assessing their potential impact. The Company or such other entity will then forward its recommendations to the CSR Committee. The CSR Committee will deliberate on the proposals and approve proposals for implementation at its discretion.

Onest Limited's representatives and / or Onest Limited or such other entity will collaborate with stakeholders to monitor the status of each project and will report its findings to the CSR Committee periodically to enable the Board and the Management of the Company to meet their reporting, monitoring and other legal obligations.

In any year, where the Company has spent in excess of its CSR obligation, such excess spending shall be available for set off against the Company's CSR obligations for up to the next three financial years in accordance with Applicable Law, and the Board shall be competent to pass a resolution in this regard.
