Aakash
Medical | IIT-JEE | Foundations
(Divisions of Aakash Educational Services Ltd.)



CSR POLICY

AAKASH EDUCATIONAL SERVICES LIMITED

ABSTRACTS:

This document outlines the Corporate Social Responsibility Policy of **Aakash Educational Services Limited**, in accordance with Section 135 of the Companies Act, 2013 and the Rules framed thereunder.

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CSR POLICY OF AAKASH EDUCATIONAL SERVICES LIMITED

Introduction

Aakash Educational Services Limited ("Aakash") is a leading provider of solutions and services in the education industry serving large number of students through its Registered Office at New Delhi and its branches spread across India. The company with reservoir of skilled professionals, skilled faculties, distinctive products & IT skills, and expertise in its industry helps students sharpen their academic skills and thereby realize their dreams of entering to Indian and Global elite medical and engineering schools.



It is recognised that integrating social, environmental and ethical responsibilities into the governance of business ensures the long term success, competitiveness and sustainability. Further, Corporate Social Responsibility (CSR) makes a business sense as companies with effective CSR, have image of socially responsible companies, achieve sustainable growth in their operations in the long run and their products and services are preferred by the customers.

Objective

For Aakash, Corporate Social Responsibility means involvement of all stakeholders through responsible business practices. Ethical, environmental friendly, gender sensitive reasonable and responsible business policies are encouraged and followed at Aakash.

The main objective of CSR policy is to make CSR a key business process for sustainable development of the society. Aakash will act as a good corporate group and aims at supplementing the role of Government in enhancing the welfare measures of the society within the framework of its policy.

Applicability & Compliance with the Companies Act, 2013

1. Aakash Corporate Social Responsibility policy has been developed in with Section 135 of the Companies Act, 2013 (the "Act") on CSR and in accordance with the CSR rules notified by the Ministry of Corporate Affairs, Government of India in 2014;

2. The Policy shall apply to all CSR projects/ programmes undertaken/ to be undertaken by the Company as per Schedule VII of the Act;

3. This [illegible] applicable to Aakash Educational Services Limited.

Measures

In the aforesaid background, policy on CSR of Aakash is broadly framed taking into account the following measures: -

1. The CSR activities shall be undertaken by Aakash as stated in this Policy, as projects or programs or activities (either new or ongoing), excluding activities undertaken in pursuance of its normal course of business.

2. The CSR activities which are exclusively for the benefit of the Aakash employees or their family members shall not be considered as CSR activities.

3. The Board of Aakash may decide to undertake its CSR activities as per Rule 4(2) of the Companies (Corporate Social Responsibility Policy) Rules, 2014. .

List of Activities for CSR work

The following is the list of CSR projects or programs which Aakash, on selective basis, plans to undertake in the phased manner as project or one time activities pursuant to Schedule VII of the Companies Act, 2013: -

(i) Eradicating hunger, poverty and malnutrition, promoting healthcare 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;

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

(iii) 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;

(iv) 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);

(v) 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;

(vi) Measures for the benefit of armed forces veterans, war widows and their dependents;

(vii) To promote rural sports, nationally recognised sports, Paralympic sports and O

(viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Caste, the Scheduled Tribes, other backward classes, minorities and women;

(ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

(x) Rural development projects;

(xi) Slum area development;



Constitution of CSR Committee of the Board

I. **Composition of CSR committee**: Committee shall consists of three or more directors, out of which at least one director shall be an independent director.

II. **The CSR committee of Aakash Educational Services Limited will be responsible for:**

- Formulating and recommending to the Board, a CSR policy in compliance to Section 135 of the Companies Act, 2013 including any amendments thereto;
- Identifying and recommending to the Board, activities to be undertaken as per Schedule VII of the Companies Act, 2013;
- Recommending to the Board the amount of expenditure to be incurred on the CSR activities;
- Recommending to the Board, modifications in the CSR policy time to time;
- Monitoring the implementation of the policy from time to time.

Roles and Responsibilities of the Board

The Board of Aakash will be responsible for:

- Approving the CSR policy as formulated by the CSR Committee on Committee's recommendation.
- Ensuring that in each financial year the Company spends at least 2% of the average net profits as per section 135 of the Act
- Ensuring that the fund committed by the Company for CSR activities are utilized effectively, and regularly monitoring implementation of same.
- Disclosing in Annual Report the names of CSR Committee members, the content of the CSR policy and ensure annual reporting of its CSR activities on the Company's website, www.aakash.ac.in.
- Ensuring annual reporting of CSR policy to the Ministry of Corporate Affairs, Government of India, as per the prescribed format.

Activities, Targets, Timeframes and Performance Management

Prior to commencement of the CSR activities/ projects, Aakash will carry out a baseline study of the potential areas. The study may, inter alia, encompass various parameters such as literacy levels, health indicators, sustainable livelihood processes, population data, state of poverty, state of infrastructure, etc.

From the data generated a short-term plan and a long-term plan will be developed for the holistic and integrated development of the potential people.

All CSR activities/ projects will be assessed under the agreed strategy, and monitored on a periodic basis, measured against targets and budgets. Wherever necessary, midcourse corrections will be made.



Partnerships

Aakash is open to a collaborative approach to implement its policy. Collaborative partnerships may be formed with other institutions and other like minded stakeholders as per the provisions of the Act.

CSR Budget

CSR Committee will recommend annual budget to the Board for its consideration and approval. Approving authority for the CSR amount to be spent would be the Board of Directors of the Company.

CSR activities spending in a year shall not be less than 2% of the average net profits made during the three immediately preceding financial years. In case the Company fails to spend such amount, the Board shall specify the reasons in the Board's Report for not spending the specified amount.

CSR policy mandates that the surplus arising out of the CSR activities/ projects/ programs shall not form part of the business profit of Aakash. CSR expenditure shall not include any expenditure on any item not in conformity as per the Schedule VII of the Companies Act, 2013.

Policy Modification

CSR Committee of the Board of Aakash will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and take necessary actions to make suitable modifications from time to time as may be necessary subject to review of the Board of