



## **CSR POLICY**

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**1. Mission of the Bank**

The Mission of the Bank is to Empower through Financial Inclusion.

By and large, the Bank deals with people who are from the lower income strata of the society.

**2. Broad principles of CSR approach of the Bank:**

Equitas shall strive to serve disadvantaged people on account of a variety of factors. Such interventions will be multi-faceted, and aimed at improving the quality of life of such people.

**3. Contribution:**

The Bank will make contribution upto 5% of its net profits of each Financial Year or 2% of the average net profit of the Bank for the past three years calculated as per the Companies Act 2013, whichever is higher subject to approval of the Board. Contribution will be made on a quarterly basis to Equitas Development Initiatives Trust and Equitas Healthcare Foundation, for undertaking CSR projects or programs or activities as may be specified by the CSR Committee of the Bank from time to time. Besides this, the Bank will also conduct medical camps for the benefit of low income households.

**4. Target Segment:**

4.1 The Bank shall target all segments of people who are vulnerable. This would include those from low income groups, those disadvantaged either due to income, physical or mental inadequacies, education or any other such cause.

4.2 There shall be no discrimination based on caste, creed, gender and religion while carrying out the CSR activities of the Bank.

**5. Nature of programs:**

The CSR activities would primarily focus on the key areas of healthcare, livelihood development, education, food security and physical living conditions. Other areas may be added from time to time, with the approval of the CSR Committee of the Board.

**6. Delivery Channels:**

The Bank will primarily use Equitas Development Initiatives Trust and Equitas Healthcare Foundation to carry out its CSR activities.

**7. Partnerships, alliances and contracts with other institutions:**

The Bank directly or through the above Trusts, may enter into alliances, partnerships and contracts with other not-for-profit Institutions/entities to further the CSR activities of the Bank.

**8. Free and subsidized services:**

The Bank may provide its CSR services free or subsidized to the target segments on a case to case basis. In case charges are collected from the beneficiaries for provision of

such services, the subsidized part of the cost of provision of such services would be reckoned for the purpose of determining the spend by the Bank on such CSR activities.

**9. Monitoring and review of the CSR Policy:**

The CSR Committee constituted under Section 135 of the Companies Act, 2013 and Rules there under shall monitor the implementation of the CSR projects and activities of the Bank periodically including amounts spent on the same and the cost effectiveness of the benefits to the recipients. The CSR Committee shall place a Monitoring Report to the Board annually for review. The CSR Committee at its discretion, shall also commission evaluation studies of the impact of CSR activities from time to time and place findings before the Board.

**10. Amendments to the Policy**

In case of any amendment(s) to the statutory provisions and clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions in this Policy and this Policy shall stand amended accordingly.