

CSR

R E P O R T

2023-2024



Annexure-9

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

1. Brief Outline on CSR Policy Of The Company.

The Company has made the effort to support numerous initiatives that meet the needs of the community and society while also benefiting stakeholders on a social level. The organization wants to concentrate on environmental issues in addition to social ones.

CSR initiatives undertaken by the Company also benefit the community and society. The primary focus areas are Environment, Health, Education, Rural Development. The Company's goal is to conduct CSR activities in a wider range of sectors and areas. The corporation manages a number of corporate social responsibility projects for the benefit of different stakeholders, society, and the community. The projects have a beneficial effect and ensure that, in the event that money is invested in a specific project, the benefits will undoubtedly reach the people.

The CSR Policy of the Company relates to the activities to be undertaken by the Company, which is in accordance with the provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Companies Act, 2013 ("the Act"). To achieve the greatest possible impact, every CSR action is designed and carried out with a targeted approach towards the intended recipients. The Company's CSR initiatives are either directly carried out through projects managed by project management teams, through its foundation, or in collaboration with reliable implementation agencies.

The Company has established 'Aavas Foundation' ("The Foundation") in order to advance the Company's CSR Vision and carry out social programs in a much more cooperative and participatory manner.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Kartikeya Dhruv Kaji	Chairperson (Non-Executive Promoter Nominee Director)	3	3
2.	Mrs. Kalpana Kaushik Mazumdar	Member (Independent Director)	3	3
3.	Mr. Vivek Vig	Member (Non-Executive Nominee Director)	3	2
4.	*Mr. Sachinderpalsingh Jitendrasingh Bhinder	Member (Managing Director and Chief Executive Officer)	3	2

* Mr. Sushil Kumar Agarwal Ceased to be Member w.e.f. May 03, 2023 and Mr. Sachinderpalsingh Jitendrasingh Bhinder appointed as member w.e.f. May 03, 2023.

3. Provide the web-link(s) where composition of csr committee, CSR policy and CSR projects approved by the board are disclosed on the website of the company.

- (i) The composition of CSR Committee is available at Our Team (aavas.in).
- (ii) The CSR Policy of the Company is available at <https://www.aavas.in/codes-and-policies>.
- (iii) The CSR projects approved by the Board: <https://www.aavas.in/img/pdf/csr-approved-projects-2023-24.pdf>.

4. Provide the executive summary along with web-link(s) of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, of the companies (corporate social responsibility policy) rules 2014, if applicable. : N/A

5. a) Average net profit of the Company as per sub-section (5) of section 135.

₹45,239.26 lakh

b) Two percent of average net profit of the Company as per sub-section (5) of section 135.

₹904.79 lakh

c) Surplus arising out of the CSR projects or programmes or activities of the previous Financial years.

NO

d) Amount required to be set off for the Financial year, if any.

₹32.62 lakh

e) Total CSR Obligation For The Financial Year [(b)+(c)-(d)].

₹872.17 lakh

6. a) Amount spent on CSR projects (both ongoing project and other than ongoing project).

₹877.01 lakh

b) Amount spent in administrative overheads.

₹26.5 lakh

c) Amount spent on impact assessment, if applicable.

NO

d) Total amount spent for the Financial Year [(a)+(b)+(c)].

₹903.51 lakh

e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in lakh)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
903.51	N/A	N/A	N/A	N/A	N/A

f) Excess amount for set off, if any:

Sl. No. (1)	Particular (2)	Amount (in lakh) (3)
(i)	Two percent of average net profit of the Company as per sub-section (5) Section 135	₹872.17
(ii)	Total amount spent for the Financial Year	₹903.51
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	₹31.34
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	N/A
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	₹31.34

7. Details of unspent corporate social responsibility amount for the preceding three Financial Year:

1 Sl. No.	2 Preceding Financial Year(s)	3 Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in lakh)	4 Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in lakh)	5 Amount Spent in the Financial Year (in lakh)	6 Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any		7 Amount remaining to be spent in succeeding Financial Years (in ₹)	8 Deficiency, if any
					Amount (in lakh)	Date of Transfer		
1	FY-1 2020-21	0	0	0	0	0	0	0
2	FY-2 2021-22	48.43	0	0	0	0	0	0
3	FY-3 2022-23	0	0	48.43	0	0	0	0

8. Whether any capital assets have been created or acquired through corporate social responsibility amount spent in the Financial Year:

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

The details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
NIL							

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.

N/A

For and on behalf of the Board of Directors

AAVAS FINANCIERS LIMITED

Sachinderpalsingh Jitendrasingh Bhinder
Managing Director and CEO

(DIN: 08697657)

Date: April 25, 2024

Place: Mumbai

Kartikkeya Dhruv Kaji
Promoter Nominee Director and
Chairperson of CSR Committee

(DIN: 07641723)

Manas Tandon
Promoter Nominee Director

(DIN: 05254602)