

CSR REPORT

2022-2023



Annexure-9

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)**1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY.**

The Company's initiatives in society are focused on the realisation of the twin goals of Stakeholders' Value Enhancement and societal value creation in a mutually reinforcing and synergistic manner. The Company is mindful of the needs of the communities and strives to make a positive difference in the society. Your Company's commitment to the society is sincere and longstanding.

The vision of Company is to enhance value creation in the society and in the community in which it operates, through its services, conduct and CSR initiatives, to promote sustained growth for the society and community, in fulfillment of its role as a socially responsible corporate, with environmental concern.

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"). All CSR interventions are conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact. The CSR initiatives of the Company are carried out either in partnership with credible implementing agencies or directly through projects executed by project management teams or through its foundation.

The Company has established 'Aavas Foundation' ("The Foundation") to take forward the Company's CSR Vision and implement social programmes in a far more collaborative and participative way.

2. COMPOSITION OF CSR COMMITTEE:

Sl. 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 Iyer	Member (Independent Director)	3	3
3.	Mr. Vivek Vig	Member (Non-Executive Nominee Director)	3	3
4.	Mr. Sushil Kumar Agarwal*	Member (Managing Director)	3	3

*Ceased to be 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/csr-policy>
- (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, IF APPLICABLE.

N/A

5. a) AVERAGE NET PROFIT OF THE COMPANY AS PER SUB-SECTION (5) OF SECTION 135.

37,006.28 lakh

b) TWO PERCENT OF AVERAGE NET PROFIT OF THE COMPANY AS PER SUB-SECTION (5) OF SECTION 135.

740.13 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.**

NO

e) **TOTAL CSR OBLIGATION FOR THE FINANCIAL YEAR [(b)+(c)-(d)].**

740.13 lakh

6. a) **AMOUNT SPENT ON CSR PROJECTS (BOTH ONGOING PROJECT AND OTHER THAN ONGOING PROJECT).**

743.08 lakh

b) **AMOUNT SPENT IN ADMINISTRATIVE OVERHEADS.**

29.66 lakh

c) **AMOUNT SPENT ON IMPACT ASSESSMENT, IF APPLICABLE.**

NO

d) **TOTAL AMOUNT SPENT FOR THE FINANCIAL YEAR [(a)+(b)+(c)].**

772.74 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.
772.74	N/A	N/A	N/A	N/A	N/A

f) **EXCESS AMOUNT FOR SET OFF, IF ANY:**

Sl. No.	Particular	Amount (in lakh)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per sub-section (5) Section 135	740.13
(ii)	Total amount spent for the Financial Year	772.74
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	32.61
(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)]	32.61

7. **DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:**

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in lakh)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in lakh)	Amount Spent in the Financial Year (in lakh)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in lakh)	Date of Transfer		
1	FY-1 2019-20	0	0	0	0	0	0	0
2	FY-2 2020-21	0	0	0	0	0	0	0
3	FY-3 2021-22	48.43	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]	Pincode 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
-	-	-	-	-	-	-	-

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)

Kartikeya Dhruv Kaji
Promoter Nominee Director and
Chairperson of CSR Committee

(DIN: 07641723)

Manas Tandon
Promoter Nominee Director

(DIN: 05254602)

Date: May 03, 2023

Place: Mumbai