



INDOPACIFIC AVIATION
A JetSetGo Company PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Objective:

The main objective of the CSR Policy is to lay down guidelines for Indo Pacific Aviation Private Limited to make CSR as one of the key focus areas to adhere to Indo Pacific Aviation Private Limited global interest in environment and society that focuses on making a positive contribution to society through effective impact and sustainable development programs. This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India only and includes strategy that defines plans for future CSR activities.

Scope:

The CSR activities of the Company shall include, but not limited to any or all of the sectors/activities as may be prescribed by Schedule VII of the Companies Act, 2013 amended from time to time. Further, the Company will review the sectors/activities from time to time and make additions/ deletions/ clarifications to the above sectors/activities.

Measures:

In the aforesaid backdrop, policy on CSR of Indo Pacific Aviation Private Limited is broadly framed taking into account the following measures:

The CSR activities shall be undertaken by Indo Pacific Aviation Private Limited, 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.

The CSR activities which are exclusively for the benefit of Indo Pacific Aviation Private Limited employees or their family members shall not be considered as CSR activity except if somewhere defined in CSR rules.

Indo Pacific Aviation Private Limited shall give preference to the local area or areas around it where it operates, for spending the amount earmarked for CSR activities.

The Board of Indo Pacific Aviation Private Limited may decide to undertake its CSR activities as recommended by the CSR Committee, either itself or through a Section 8 Company, registered trust, registered society, registered under 12A and 80G of the Income Tax Act, 1961 and having an established track record of at least 3 years in undertaking similar activities or a company established by the company or its holding or subsidiary or associate company or through such other route pursuant to Section 135 of the Companies Act, 2013 and rules made there-under.



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The following is the list of CSR projects or programs which Indo Pacific Aviation Private Limited plans to undertake pursuant to Schedule VII of the Companies Act, 2013:

(i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh 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 art and handicrafts;

(vi) Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widow;

(vii) Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports

(viii) Contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;

(ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

(x) Rural development projects

(xi) Slum area development.

(xii) Disaster management, including relief, rehabilitation and reconstruction activities.

Corporate Social Responsibility (CSR) Committee:

The Board of Directors of the Company have constituted a Corporate Social Responsibility Committee of the Board ("CSR Committee") consisting of three directors, details of same is mentioned here below. However, where the amount to be spent by a Company doesn't exceeds 50 Lakhs Rupees, the requirement of CSR committee will not be applicable and the functions of such committee shall be discharged by the Board of Directors of the Company.

Members of CSR Committee:

Ms. Kanika Tekriwal, Chairperson

Mr. Sudheer Perla, Member

Mr. Karan Singh, Member

Functions and Powers of Committee:

To effectively implement the objectives of the Company with respect to CSR, the Committee is vested with the following functions and powers:

- a. Formulate CSR Policy and recommend the same to the Board of Directors of the Company for approval.
- b. Recommend CSR activities to the Board as stated under Schedule VII of the Act.
- c. Approve to undertake CSR activities, if necessary, in collaboration with group companies/other Companies/firms/NGOs etc., and to separately report the same in line with the CSR Rules.
- d. Recommend the CSR Budget.
- e. Spend the allocated CSR amount on the CSR activities once it is approved by the Board of Directors of the Company in accordance with the Act and the CSR Rules
- f. Create transparent monitoring mechanism for implementation of CSR initiatives in India
- g. Submit the Reports to the Board in respect of the CSR activities undertaken by the Company
- h. Monitor CSR Policy from time to time
- i. Authorize executives of the Company to attend the CSR Committee Meetings, if necessary
- j. details of need and impact assessment, if any, for the projects undertaken by the Company.

k. monitoring and reporting mechanism for the projects or programmes.

l. the modalities of utilization of funds and implementation schedules for the projects or programmes

m. Such other matter as may be deemed necessary.

Meetings of the Committee:

For smooth functioning of the Committee, the members shall meet as below to discuss such matters and to take such decisions as may be necessary;

a. Committees shall meet as often as necessary subject to the minimum number and frequency stipulated by the Board or as prescribed by any law or authority."

b. The members of the Committee may mutually agree between them regarding time and place for the said meetings.

c. The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio visual means as may be convenient.

CSR Spend:

A specific budget is allocated for CSR activities and spending on CSR activities shall not be less than 2% of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of this policy.

In case Company fails to spend such amount, the Board will specify the reasons for not spending the amount.

Approving authority for the CSR amount to be spent would be any one Director or the Managing Director or Chief Financial Officer or Authorized Official of the Company after due recommendation of CSR Committee and approval of the Board of Directors of the Company.

The CSR projects or programs or activities undertaken in India only shall amount to CSR expenditure.

CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of the CSR Committee, but does not include any expenditure on any item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Companies Act 2013.

Tax treatment of CSR spent will be in accordance with the Income Tax Act as may be notified by CBDT.

Failure to spend the CSR Money

If the Company fails to spend the required amount in a particular financial year, it is the duty of the Committee to submit a report in writing to the Board of Directors specifying the reasons for not spending the amount, which in turn shall be reported by the Board of Directors in their Annual Report pertaining to that particular Financial Year. Surplus, if any, arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.

Collaboration:

It is expressly allowed under the CSR Rules that the Company may collaborate with any other Company or association formed in this regard subject to approval by CSR Committee, to implement CSR activities and the same shall form a part of the Annual CSR Plan.

Monitoring:

The CSR Committee shall provide regular progress report to the Board on the CSR spends and progress on projects and external agencies to whom funds have been provided towards CSR activities identified by the Company.

Reporting and publication of CSR policy:

As per the CSR Rules, the contents of the CSR Policy shall be included in the Directors' Report and the same shall be displayed on the Company's website, if any.

Update

CSR Committee of Board of Indo Pacific Aviation Private Limited will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and make suitable modifications as may be necessary.

Compliance with Companies Act, 2013

Our Corporate Social Responsibility policy conforms to the Section 135 of the Companies Act, 2013 on Corporate Social Responsibility as spelt out by the Ministry of Corporate Affairs, Government of India.

Effective Date

This policy is effective from 06.09.2022