ECOAIR COOLING SYSTEMS PRIVATE LIMITED

CIN: U29305PN2016PTC165492

CORPORATE SOCIAL RESPONSIBILITY POLICY

(Framed under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014)

1. Preamble and Objective

ECOAIR COOLING SYSTEMS PRIVATE LIMITED ("the Company") recognises that, as a corporate entity, it has a responsibility towards the society and environment in which it operates, extending beyond the pursuit of profit for its shareholders. The Company is committed to conducting its business in a manner that contributes to inclusive and sustainable economic and social development.

This Corporate Social Responsibility Policy ("Policy") has been framed in compliance with Section 135 of the Companies Act, 2013 ("the Act"), the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time ("CSR Rules"), and Schedule VII to the Act. This Policy sets out the framework within which the Company will undertake its CSR activities, including the approach to project/programme selection, implementation modalities, monitoring, and reporting.

The objective of this Policy is to:

- Lay down the guiding principles and focus areas for the Company's CSR initiatives;
- Ensure that CSR activities undertaken by the Company are within the scope of Schedule VII and the CSR Rules;
- Specify the roles and responsibilities of the CSR Committee, the Board, and the management in relation to CSR planning, implementation, and monitoring;
- Provide a transparent and accountable mechanism for utilisation of CSR funds, including unspent amounts and any amounts pertaining to ongoing projects.

2. Applicability

This Policy applies to **ECOAIR COOLING SYSTEMS PRIVATE LIMITED** for so long as the Company meets the threshold criteria prescribed under Section 135(1) of the Act, namely, during the immediately preceding financial year, the Company has:

- a net worth of Rupees five hundred crore or more; or
- a turnover of Rupees one thousand crore or more; or
- a net profit of Rupees five crore or more,

In the event the Company ceases to meet the above thresholds for three consecutive financial years, it shall not be required to constitute a CSR Committee or comply with the CSR spending obligations under Section 135(5), until such time as it meets the specified criteria again, in accordance with the provisions of the Act.

3. CSR Committee

3.1 Constitution

The Board of Directors of the Company has constituted a Corporate Social Responsibility Committee ("CSR Committee") comprising the following Directors:

S.No.	Name of Director	DIN	Designation
1	Sandeep Hiru Jaisinghani	03557763	Chairman
2	Olaipurath Anil George Verghese	05130849	Member
3	Inder Jain	00273038	Member

The composition of the CSR Committee shall, at all times, be in conformity with Section 135(1) of the Act. Any change in composition pursuant to resignation, cessation, or appointment of Directors shall be updated by way of a Board Resolution, and this Policy shall stand modified to that extent without requiring a fresh Board approval of the entire Policy, unless the Board determines otherwise.

3.2 Roles and Responsibilities of the CSR Committee

The CSR Committee shall be responsible for:

1. Formulating and recommending to the Board the CSR Policy, including any modifications required from time to time, indicating the activities to be undertaken by the Company in areas or subjects specified in Schedule VII;
2. Formulating and recommending to the Board an annual action plan in pursuance of the CSR Policy, which shall include the matters specified under Rule 5(2) of the CSR Rules, namely the list of CSR projects/programmes to be undertaken, the manner of execution, modalities of utilisation of funds, monitoring and reporting mechanism, and details of need and impact assessment, if any;
3. Recommending the amount of expenditure to be incurred on CSR activities;
4. Monitoring the CSR Policy and its implementation from time to time;
5. Reviewing and recommending any alteration to the annual action plan during the financial year, as and when considered necessary, based on the reasonable justification to that effect;
6. Instituting a transparent monitoring mechanism for implementation of CSR projects or programmes or activities undertaken by the Company;
7. Recommending the appointment and remuneration of the CSR project implementation team, including external implementing agencies, where applicable.

3.3 Meetings and Quorum

The CSR Committee shall meet at such intervals as may be required to discharge its functions effectively, and in any event, at least once in a financial year. The quorum for meetings of the CSR Committee shall be two members or one-third of its total strength, whichever is higher, with at least one Independent Director, where applicable, in attendance.

4. Responsibilities of the Board of Directors

The Board of Directors of the Company shall:

1. After taking into account the recommendations of the CSR Committee, approve the CSR Policy and the annual action plan for the Company, and disclose the contents of the Policy in its Report and place it on the Company's website, if any, in accordance with the format prescribed under the CSR Rules;
2. Ensure that the activities included in the CSR Policy are undertaken by the Company;
3. Satisfy itself that the funds disbursed for CSR activities have been utilised for the purposes and in the manner approved, and that the Chief Financial Officer or any other person responsible for financial management certifies the same to the Board;
4. In case of any ongoing project, monitor the implementation of the project with reference to the approved timelines and year-wise allocation, and make modifications, if any, for smooth implementation of the project within the overall plan;
5. Ensure that the administrative overheads in any financial year shall not exceed five per cent of the total CSR expenditure of the Company for that financial year;
6. Ensure compliance with the mandatory CSR spending, impact assessment (where applicable), and transfer of unspent amounts as required under Section 135 and the CSR Rules.

5. CSR Activities and Focus Areas

The Company shall undertake CSR activities, either on its own or in collaboration with other companies, in one or more of the areas or subjects set out in Schedule VII to the Act, as amended from time to time, which currently include, inter alia:

(i) Eradicating hunger, poverty, and malnutrition; promoting health care, including preventive health care and sanitation, including contribution to the Swachh Bharat Kosh; and making available safe drinking water;

(ii) Promoting education, including special education and employment-enhancing vocational skills, especially among children, women, elderly persons, and persons with disabilities, 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 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, conservation of natural resources, and maintaining quality of soil, air, and water, including contribution to the Clean Ganga Fund;

(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; and promotion and development of traditional art and handicrafts;

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

(vii) Training to promote rural sports, nationally recognised sports, paralympic sports, and Olympic sports;

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

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

(x) Rural development projects;

(xi) Slum area development;

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

(xiii) Such other areas or subjects as may be notified by the Central Government from time to time by way of amendment to Schedule VII.

The CSR Committee and the Board shall identify the specific projects/programmes within the above areas for each financial year as part of the annual action plan, having regard to the Company's operating geography, stakeholder needs, and overall CSR strategy. The Company may, at its discretion, prioritise [LOCAL AREA(S) OF OPERATION / SPECIFIC THEMATIC FOCUS, IF ANY], while ensuring activities are not restricted only to the benefit of employees of the Company or their families.

5.1 Exclusions

Notwithstanding anything contained above, the following shall not be considered as CSR activities for the purposes of this Policy and Section 135 of the Act:

- Activities undertaken in pursuance of the normal course of business of the Company, except where the Company is engaged in research and development activity of a new vaccine, drug, or medical device in relation to COVID-19, subject to conditions specified in the CSR Rules;
- Any activity undertaken by the Company outside India, except for training of Indian sports personnel representing any State or Union Territory at the national level or India at an international level;

- Contribution of any amount, directly or indirectly, to any political party as defined under Section 182 of the Act;
- Activities benefiting employees of the Company as defined under Section 2(k) of the Code on Wages, 2019;
- Activities supported by the Company on a sponsorship basis for deriving marketing benefits for its products or services;
- Activities carried out for fulfilment of any other statutory obligation under any law in force in India.

6. Implementation of CSR Activities

The Company may undertake its CSR activities through any of the following modes, as determined by the Board on the recommendation of the CSR Committee:

1. Directly by the Company; or
2. Through any of the following implementing agencies, registered under Section 12A and approved under Section 80G of the Income-tax Act, 1961, and registered with the Ministry of Corporate Affairs by filing Form CSR-1, namely:
   (a) a company established under Section 8 of the Act, or a registered public trust, or a registered society, established by the Company, either singly or along with any other company;
   (b) a company established under Section 8 of the Act, or a registered trust, or a registered society, established by the Central or State Government;
   (c) any entity established under an Act of Parliament or a State legislature; or
   (d) a company established under Section 8 of the Act, or a registered public trust, or a registered society, other than those covered above, having an established track record of at least three years in undertaking similar activities.

Where CSR activities are undertaken through an implementing agency, the Company shall enter into a written agreement/Memorandum of Understanding with such agency, specifying, inter alia, the scope of activities, timelines, fund utilisation, monitoring, and reporting obligations, and the terms shall be in conformity with Rule 4 of the CSR Rules.

The Company may also collaborate with other companies for undertaking CSR projects or programmes in such a manner that the CSR Committees of the respective companies are in a position to report separately on such projects or programmes in accordance with the CSR Rules.

6.1 CSR Implementation Team and Administrative Overheads

The Company may engage international organisations for designing, monitoring, and evaluation of CSR projects or programmes, and for capacity building of its own personnel for CSR, subject to the conditions specified under the CSR Rules. The Company may also build CSR capacities of its own personnel and those of its implementing agencies through

institutions with established track records of at least three financial years, provided that such expenditure shall not exceed five per cent of total CSR expenditure of the Company in one financial year.

Administrative overheads incurred for general management and administration of CSR functions shall not exceed five per cent of the total CSR expenditure of the Company for the relevant financial year, in accordance with Rule 2(1)(b) of the CSR Rules.

7. CSR Expenditure

The Board shall ensure that the Company spends, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years, or where the Company has not completed three financial years since incorporation, during such immediately preceding financial years, in pursuance of this Policy ("CSR Obligation"), computed in accordance with Section 198 of the Act.

CSR expenditure shall include all expenditure incurred by the Company on CSR projects or programmes approved by the Board on the recommendation of the CSR Committee, including contribution to corpus for projects or programmes relating to areas specified in Schedule VII, but shall exclude any expenditure on an item not in conformity or not in line with the activities falling within Schedule VII.

Surplus, if any, arising out of CSR activities shall not form part of the business profits of the Company and shall be ploughed back into the same project, or shall be transferred to the Unspent CSR Account and spent in pursuance of the CSR Policy and annual action plan, or transferred to a Fund specified in Schedule VII, within six months of the expiry of the financial year.

7.1 Set-off of Excess Expenditure

Where the Company spends an amount in excess of the requirement specified under Section 135(5), such excess amount may be set off against the requirement to spend under that sub-section for such number of succeeding financial years and in such manner as may be prescribed under the CSR Rules, subject to the Board passing a resolution to that effect.

8. Treatment of Unspent CSR Amount

Where the Company fails to spend the amount required under Section 135(5) in respect of any financial year, the following shall apply:

1. If the unspent amount does not relate to any ongoing project, the Company shall transfer such unspent amount to a Fund specified in Schedule VII (such as the PM CARES Fund, the Clean Ganga Fund, or any other fund notified by the Central Government), within a period of six months of the expiry of the financial year;

2. If the unspent amount relates to an ongoing project, the Company shall transfer such amount to a special account to be opened by the Company for that financial year, in any scheduled bank, to be called the "Unspent Corporate Social Responsibility Account", within a period of thirty days from the end of the financial year. Such amount shall be spent by the Company in pursuance of its obligation under the annual action plan within a period of three financial years from the date of such transfer, failing which the

Company shall transfer the unspent amount to a Fund specified in Schedule VII within thirty days from the date of completion of the third financial year;

3. "Ongoing project" shall mean a multi-year project, undertaken by the Company in fulfilment of its CSR obligation, having a timeline not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board, based on reasonable justification.

The CSR Committee shall monitor the utilisation of amounts lying in the Unspent CSR Account and report the status thereof to the Board on a periodic basis.

9. Monitoring, Reporting and Disclosure

9.1 Annual Action Plan

The CSR Committee shall, at the beginning of every financial year, formulate and recommend to the Board an annual action plan, which shall be approved by the Board and may be modified during the year, as may be necessary, based on the recommendations of the CSR Committee.

9.2 Annual Report on CSR

The Board's Report shall include an annual report on CSR containing particulars specified in the CSR Rules, including details of the CSR Policy, composition of the CSR Committee, average net profit, amount required to be spent, amount spent (including unspent amounts, if any), and reasons for not spending the prescribed amount, where applicable.

9.3 Display on Website

The Company shall disclose the composition of the CSR Committee, the CSR Policy, and the approved CSR projects on its website, if any, for public access, in such manner as may be specified by the Board from time to time.

9.4 Impact Assessment

Where applicable under Rule 8(3) of the CSR Rules (having regard to the Company's average CSR obligation and project outlay thresholds prescribed thereunder), the Company shall undertake impact assessment of its CSR projects through an independent agency, and the report of such impact assessment shall be placed before the Board and annexed to the annual report on CSR.

9.5 Maintenance of Records

The Company shall maintain proper books of account and supporting records in respect of all CSR expenditure incurred, including agreements with implementing agencies, utilisation certificates, and fund transfer details, which shall be made available for verification by the Statutory Auditors and, where applicable, certified by the Chief Financial Officer.

10. Amendment and Review

This Policy shall be reviewed periodically by the CSR Committee and the Board, and may be amended to reflect changes in Section 135 of the Act, the CSR Rules, Schedule VII, or any

other applicable law, or pursuant to a decision of the Board. Any amendment to this Policy shall be approved by the Board on the recommendation of the CSR Committee.

In the event of any inconsistency between this Policy and the provisions of the Act, the CSR Rules, or any other applicable law, the provisions of such law shall prevail, and this Policy shall be deemed to be modified to the extent of such inconsistency.

11. General

This Policy is an internal document of the Company and is intended to provide a broad framework for the Company's CSR activities. Nothing contained herein shall be construed as creating any right, entitlement, or claim in favour of any third party, implementing agency, or beneficiary, and the Company reserves the right to modify, suspend, or discontinue any CSR project or programme at its sole discretion, subject to compliance with applicable law.

This Policy shall come into force with effect from 01st October 2025, pursuant to approval by the Board of Directors at its meeting held on 26/09/2025.

For Ecoair Cooling Systems Pvt. Ltd.

SANDEEP
HIRU
JAISINGHANI

Digitally signed by SANDEEP HIRU JAISINGHANI
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Sandeep Hiru Jaisinghani

Managing Director

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