

## NIDO HOME FINANCE LIMITED

### CORPORATE SOCIAL RESPONSIBILITY POLICY

**Nido Home Finance Limited  
(formerly known as Edelweiss Housing  
Finance Limited)**

CIN: U65922MH2008PLC182906

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## 1. INTRODUCTION

### 1.1 BACKGROUND

Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) (NIDO) is a Housing Finance Company (HFC) registered with the National Housing Bank (NHB).

Reserve Bank of India (RBI) has directed banks to undertake corporate social responsibility (CSR) initiatives for sustainable development.

### 1.2 PURPOSE

The objectives of the CSR policy is to promote socio economic development in rural areas, improve education, eradicate extreme hunger and poverty, promote gender equality and empowering women, reducing child mortality and improving maternal health, health care and sanitization, ensuring environmental sustainability

The Companies Act, 2013 brought the concept of Corporate Social Responsibility to the forefront under the Section 135 of the Companies Act, 2013 and also framed the definition of CSR and guidelines of CSR spend.

### 1.3 SCOPE

This policy is titled as the 'NIDO CSR Policy' and it shall apply to all CSR initiatives and activities taken up by the company for the benefit of the society and to leverage the capacity and capital to equip and enable the social sector to achieve the greatest impact on the lives of the poor underprivileged community in India.

- i. Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare 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 vocational 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 of old-age homes, day care centers 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, agro-forestry, 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 arts 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 widows.

- vii. Training to promote rural sports, nationally recognized sports, Paralympic 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 Organisation (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; and

For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

- xii. Disaster management, including relief, rehabilitation and reconstruction activities.

Any other areas/ programs as laid down under Schedule VII of Section 135 of the Companies Act 2013 and approved by the CSR committee of the Board.

As per Section 135(5) of the Act provides that the company should give preference to local areas around where it operates.

It is clarified that the following activities shall not be considered as CSR activity:

- i. Activities undertaken in pursuance of normal course of business of the company
- ii. Any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level.
- iii. Contribution of any amount directly or indirectly to any political party under section 182 of the Act.
- iv. Activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);

- v. Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services.
- vi. Activities carried out for fulfilment of any other statutory obligations under any law in force in India.

The Company may build CSR capacities of their own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure including expenditure on administrative overheads, shall not exceed five percent of total CSR expenditure of the company in one financial year.

## 2. FUNDING AND ALLOCATION

### 2.1 ALLOCATION

For achieving its CSR objectives, NIDO shall allocate such amount of its average Net Profits as may be approved by the Board of Directors, as its Annual CSR Budget in each Financial Year.

As per Section 135 of the Companies Act 2013 the company shall spend in every financial year, minimum of 2% of the average net profits made during the 3 immediately preceding financial years as per CSR policy.

Allocation of the Annual Budget for CSR activities in any given year shall be as per the provisions of the Companies Act, 2013 and rules made thereof as amended from time to time. Any unspent/unutilized CSR allocation of a particular year will be carried forward to the next year, i.e., the CSR budget will be non-lapsable in nature.

It is clarified that the surplus arising out of CSR projects or activities shall not form part of the business profit of the Company. Pursuant to Section 135 of Companies Act, 2013, The average net profit to determine the spending on CSR activities is to be computed as per the provisions of Section 198 of the Act and be exclusive of the items given under Rule 2(1)(h) of the Companies (CSR Policy) Rules, 2014.

### 2.2 IMPLEMENTATION

CSR programmes of NIDO would be undertaken by the EdelGive Foundation or as may be decided by the CSR Committee and the Board of Directors of the Company.

## 3. EDELGIVE FOUNDATION

EdelGive Foundation (EdelGive) is the strategic philanthropic arm of the Edelweiss Group and was registered as a charitable company under Section 25 of the Companies Act, 1956. It has been established to drive large-scale sustainable change in the social sector.

EdelGive makes efficient investments in nonprofits through grant funding. Each investment involves intensive due diligence along with efficient monitoring and evaluation processes.

EdelGive Foundation shall utilize the funds received from NIDO towards projects undertaken in compliance with this CSR policy. Each project shall be adopted after clearly defining the objectives,

activities, key performance indicators, monitoring and evaluating tools, and impact measurement techniques to be used.

EdelGive Foundation shall periodically report to the Company, details of projects undertaken by it in compliance with Section 135 of the Companies Act, 2013.

#### 4. MONITORING

To ensure effective implementation of the CSR programmes undertaken by EdelGive, a monitoring mechanism will be put in place.

The progress of CSR programmes undertaken will be reported by EdelGive to the Company on a periodic basis and the CSR Committee shall review the progress of activities.

NIDO shall enter into an agreement/MOU with EdelGive for the arrangement of undertaking CSR activities on its behalf.

CSR initiatives of the Company will also be reported in the Annual Report of the Company.

#### 5. IMPACT ASSESSMENT

Impact assessment, when applicable as per the statutory regulations, will be carried out by an independent agency selected by the CSR committee.

#### 6. REVIEW OF THE POLICY

In case of any doubt with regard to any provision(s) of the policy, a reference can be made to CSR Committee of Board of Directors. In all such matters, the interpretation & decision of the CSR committee of the Board of Directors shall be final.

Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Government, from time to time.

The Board may review the policy from time to time and make suitable modifications, as may be necessary.

The CSR Policy of the Company is uploaded on the website - <https://nidohomefin.com/>