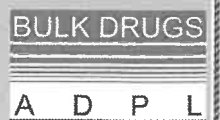


HUMAN RESOURCE

Corporate Social Responsibility Policy

SEKHMET PHARMAVENTURES PVT LTD





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Windfall, 404, Sahar Plaza Complex, JB Nagar, Andheri-Kurla Road, Andheri (E),
Mumbai MH 400059 IN

CORPORATE SOCIAL RESPONSIBILITY POLICY

DOC NO: SEKH-HR-24

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Revised Corporate Social Responsibility Policy, incorporating the amendments made in Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021

Overview

At Sekhmet Drugs, the Corporate Social Responsibility (CSR) has been an integral part of the way we have been doing our business since inception. Now, this CSR policy of the Company also encompasses the same philosophy and beliefs towards the CSR objectives of the Company and will act as a guidelines and principles for the implementation of the CSR activities or execution of the projects.

The Company's CSR initiatives have played pivotal role in improving the lives of the communities and society at large and in and around our manufacturing sites or other areas with an objective to facilitate self-sustained development among the communities being served. It will also enable to fulfil our commitment towards society as responsible corporate citizen.

1. OBJECTIVE:

The main objectives of CSR Policy are:

- To help and assist the Company in identification of the projects, activities and areas to give thrust while carrying out its CSR objectives.
- To lay down guidelines to make CSR a key business process for Sustainable development of the society.
- To directly / indirectly implement projects / programmes which will enhance the socioeconomic well-being of the communities surrounding our manufacturing sites and society at large.
- To generate goodwill and recognition among all stakeholders of the Company.

2. SCOPE:

- The CSR Policy of the Company shall contain the approach and direction given by the Board, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the CSR Annual Action Plan.



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- This Policy is intended to be in conformity with the provisions of Companies Act, 2013. In case of any contradiction between this policy and provisions of the Companies Act, 2013 and / Rules made thereunder, the later shall prevail.
- Any new provision arising out of amendments to Companies Act, 2013 or Rules made there under shall be construed to be a part of this policy. However, such new provisions shall be specifically incorporated in the policy appropriately.

3. CSR POLICY: GOVERNANCE STRUCTURE, APPROACH AND DIRECTION:

The Implementation of the CSR policy objectives shall be the duty of the Board of Directors of the Company and accordingly the Board of Directors shall be responsible for the following:

- Approve the CSR Policy after taking into account the recommendations made by the CSR Committee;
- Approve the causes that the company proposes to support, programs to be undertaken by the Company and modalities of operation;
- Make sure the Company spends, in every financial year, at least 2% of its average net profit during the three preceding financial years, in pursuance of this policy;
- Disclose the reasons for not spending the required CSR amount (if applicable) in the Board Report.
- Ensure that the funds so disbursed have been utilized for the purposes and in the manner as approved by Board / CSR Committee and the Chief Financial Officer shall certify to the effect.
- The Board shall include in its Report the annual report on CSR Projects as per the format provided in the Annexure II to the Rules, as amended from time to time.
- Ensure that the administrative overheads are not more than 5% of the total CSR Expenditure of the Company for the financial year.
- Approve transfer of unspent CSR Amount in accordance with the law.

i. CSR COMMITTEE

- The CSR Committee shall formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 (as amended from time to time).



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- It shall formulate an Annual Action Plan for CSR and recommend the same to the Board for their respective approval.
- The CSR Committee shall monitor the implementation of the CSR Policy and CSR Plan.
- It can also seek assistance of third party in implementation related issues.
- In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be done by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.
- The CSR Committee shall place before the Board the draft annual report as per the format in Annexure II to the Rules in Board meeting for Board review and finalization.
- The CSR Committee shall ensure that the CSR Policy, composition of the CSR Committee and Projects approved by the Board are displayed on the Company's website.

4. CSR ACTIVITIES:

The Company shall upon the recommendation of its CSR Committee and with necessary approval of the Board, undertake any one or more of the following activities, as part of its Corporate Social Responsibility initiative, which are defined in Schedule VII of the Companies Act 2013;

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
2. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
3. 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.
4. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of



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soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

5. 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.
6. 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.
7. training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports.
8. 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;
9. (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 (DST); 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).
10. rural development projects
11. slum area development.
12. disaster management, including relief, rehabilitation and reconstruction activities.

5. GUIDING PRINCIPLES FOR SELECTION OF CSR ACTIVITIES:

The CSR Committee shall identify and undertake CSR activities in pursuance of its CSR Policy after deliberation on the projects or activities which will have maximum impact on the Society. The Board and CSR Committee shall oversee the CSR agenda of the company.



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The basic guiding principles for selection of any CSR activities lies in the moto of Sekhmet core beliefs as well, namely:

- (1). To consider the wider interest of the societies while implementing the CSR activities resulting in social development, equality of opportunity and improvement in healthcare in general.
- (2). The Company since its inception has been taking efforts to engage with local communities and making impact on their lives and all the CSR initiatives of the Company shall be with one goal i.e to make maximum social impact in or around the areas where its setup plants or units.

The CSR Committee shall recommend to the Board, the activities be undertaken by the Company and the Board shall accordingly classify the activities or project as ongoing projects and other than ongoing projects.

The power to approve CSR activities shall vest with the Board of Directors of the Company as per the provisions of Companies Act, 2013 & Companies (Corporate Social Responsibility Policy) Rules, 2014.

The administrative overheads shall not exceed five percent of the total CSR expenditure of the Company for the financial year.

6. IMPLEMENTATION STRATEGY:

The CSR activities or projects will be implemented as deemed necessary by the Board of the Company and accordingly the Company can follow this engagement strategy:

- (1). Direct Execution: The Company can directly execute the CSR activities or projects by deploying experience persons and professionals for the same.

Further the Company may establish itself its own modalities of implementation as provided under Rule 4 of the abovesaid rules, either singly or along with any other company.

- (2). Implementation Agencies: The Company can engage with the other eligible entities for the implementation of its CSR activities provided such entities fulfil the specified statutory requirement.
- (3). International Organizations: The Company can engage International organizations for capacity building of their personnel as well as designing, monitoring and evaluation of the CSR activities or projects.



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7. THE CORPUS OF COMPANY'S CSR FUND WOULD INCLUDE THE FOLLOWING:

- 2% of the average net profits of the Company, during the preceding 3 financial years:
- surplus arising out of CSR activities
- Amount required to be set off for the financial year, if any

8. REPORTING AND MEASURING THE IMPACT:

The CSR committee shall monitor the activities or projects irrespective of the modalities of the implementation of the CSR. The impact of the activities or projects undertaken can be studied to know the real impact of the initiatives of the Company.

The Board's report of the Company shall include an annual report on CSR containing the particulars set out in Annexure to this CSR Policy and such other details as may be prescribed from time to time under the Act and the CSR Rules.

The CSR committee shall on periodical basis obtain the report on the performance/execution of the CSR activities and in turn inform the Board of the developments.

Impact assessment, if and when mandated, will be undertaken by an independent agency and such impact assessment report shall be placed before the Board and annexed to the annual report of CSR.

9. REVIEW PERIODICITY AND AMENDMENT:

CSR Plan may be revised/modified/amended by the CSR Committee at such intervals as it may deem fit and the Board will approve the revision/modification/amendment as it considers necessary thereafter.

10. MONITORING:

Monitoring process for CSR Projects shall include the following:

- Evaluation of Planned progress V/s Actual Progress
- Actual expenditure V/s expenditure as per the approved budget

11. FUND ALLOCATION AND OTHERS:



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a) Fund allocation

- The Company, in every Financial Year, shall endeavour to spend at least 2% of Company's average Net profits for the three immediately preceding Financial Years.
- The CSR Committee shall prepare a CSR Annual Action Plan for the above which shall include:
 - a Identified CSR Projects
 - b. CSR expenditure for the identified projects
 - c. Implementation Schedules including manner of execution, fund utilization, monitoring mechanism, etc.
- Total expenditure in the CSR Annual Plan shall be approved by the Board upon recommendation by the CSR Committee. The Board can alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.
- In case the Company fails to spend the statutory minimum limit of 2% of Company's average net profits of the immediately preceding three years, in any given financial year, the unspent amount, relating to a project, other than ongoing project, shall be transferred to any fund included in Schedule VII of the Act (until a fund is specified in Schedule VII of the Act) within a period of six months from the expiry of the financial year and Board shall specify the reasons for the same in its report in terms of clause (o) of sub-section (3) of section 134.
- The unspent amount relating to ongoing project shall be transferred within a period of thirty days from the end of the financial year to a special account which will be opened by the Company in that behalf in any scheduled bank to be called 'Unspent Corporate Social Responsibility Account and such amount will be spent by the Company in pursuance of its obligation towards the CSR Policy within a period of three financial years from the date of such transfer, failing which the Company will transfer the same to a fund specified in Schedule VII within a period of thirty days from the date of completion of third financial year.
- The disbursement of funds shall be submitted to the Board as a part of the review along with the details of how the funds have been utilized, which shall be certified by the Company's CFO.
- In case of an ongoing project, the implementation along with the approved timelines and year-wise allocation will be presented to the Company's Board.



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b) Others

- The CSR Projects can be identified on need basis for implementation in a given year for the areas defined in this Policy.
- The Company's CSR Committee shall formulate and recommend to the Board, an annual action plan at the beginning of every financial year in pursuance of its CSR Policy, which shall include the following:
 - i. The list of CSR projects or programs that are approved to be undertaken in the areas or subjects specified in Schedule VII of the Act;
 - ii. The manner of execution of such projects or programs;
 - iii. The modalities of utilization of funds and implementation schedules for the projects or programs;
 - iv. Monitoring and reporting mechanism for the projects or programs;
 - v. Details of need and impact assessment, if mandated under the law, for the projects undertaken by the company
- The Company may build CSR capacities of their own personnel, as well as those of the Agencies through institutions with established track records of at least three Financial years.
- Expenses incurred by the company shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or program.
- Surplus arising out of CSR activities shall not form part of business profits and shall be ploughed back in the same project or shall be transferred to unspent CSR Account and spent in pursuance of CSR policy and annual action plan or transfer such surplus amount to a fund specified in Schedule VII within a period of six months of the expiry of the financial year.
- An amount spent in excess of the requirements, such excess amount may be set off against the requirements to spend up to immediate succeeding three financial years subject to conditions that:
 - a. The excess amount available for set off shall not include the surplus arising out of CSR activities.



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- b. The Board of the Company shall pass a resolution to this effect.
- If CSR amount is spent by the company for creation or acquisition of a capital asset, it shall be held by Section 8 company or a Registered Public Trust or Registered Society, having charitable objects and CSR Registration Number undersub-rule (2) of rule 4; or beneficiaries of said CSR project in form of self-help groups, collectives, entities or a public authority.

12. AMENDMENTS TO THE POLICY:

The Board of Directors, either on its own or as per the recommendations of CSR Committee, can amend this Policy, as and when required. The decision of the Board of Directors on all matters, relating to this Policy, shall be final and binding upon all concerned. This Policy is subject to continuous review and updates as required from time to time.

	Prepared By	Approved by
Name	P N BASKARAN	ANCHIT GUPTA
Designation	COO	SEKHMET – BOARD MEMBER
Signature	 30/03/2023	