ALLCARGO GLOBAL LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

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1. Introduction and Objectives:

Allcargo Global Limited **("AGL" or "Company")** passionate about moving global commerce ahead. With a presence across 180 countries (through ECU Worldwide, a wholly owned subsidiary), we are proud to connect businesses globally through seamless, end-to-end logistics solutions that define efficiency, reliability, and innovation. The company deliver world-class LCL, Neutral FCL, and Air Freight services, supported by multimodal logistics, DG handling, door-to-door delivery, customs brokerage, buyer's consolidation, and special cargo and reefer solutions — ensuring the right fit for every business.

Under the visionary leadership of the Chairman Mr. Shashi Kiran Shetty, AGL has committed itself to making a difference in the lives of under privileged and economically marginalized people of India. CSR has been core to the business philosophy at AGL achieving sustainable development-economically, socially and environmentally is its goal as it strives to give back to the community that we operate in.

The objectives of the CSR policy are:

- To promote inclusive sustainable development for the marginalized section of the society;
- To undertake programs that benefits underprivileged and needy communities socially, economically and environmentally in enhancing quality of their life; and
- To generate community goodwill for AGL and create positive and socially responsible image of the AGL as a corporate entity.
- To undertake various programs in accordance with 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, for the benefit of the community at large.

All words and expressions used and not defined in this policy shall have the same meaning as defined in the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

2. Corporate Social Responsibility (CSR):

AGL is committed to making a positive contribution to the environment and society / communities around us. Our CSR initiatives extend beyond plain philanthropy and contribute towards greater sustainability.

2.1 CSR Philosophy: AGL believes in nurturing inclusive development with a human face. In order to put our CSR strategy into action, the focus will be on promoting people centric inclusive development with the active participation of the

community at all levels. And to this end, we will initiate, support and sustain initiatives in the areas of education, health, environment, women's empowerment, disaster relief and sports.

2.2 CSR Vision: Aspire to bring about social, educational and economical empowerment of the various target groups in the communities in particular and society at large.

3. Definitions:

In this Policy, unless the context otherwise requires:

4 "Act" shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

5 "Agency" (or Agencies) means any Section 8 Company or a registered trust/ society/NGO/ institution, performing social services for the benefit of the society and excluding a registered trust/society/ NGO/institution/ Section 8 Company which is formed by the Company or its holding or subsidiary company/companies.

6 "Approved Budget" shall mean the total budget as approved by the Board of the Company upon the recommendation of the CSR Committee, which is to be utilized for CSR Projects.

7 "Board" shall mean the Board of Directors of the Company.

8 "CSR Annual Plan" shall mean the annual plan detailing the CSR expenditure for the year.

9 "CSR Committee" shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act, consisting of three or more directors, out of which at least one director shall be an independent director.

10 "CSR Policy" shall mean the present Corporate Social Responsibility Policy of the Company, which covers the activities to be undertaken by the Company [areas or subjects] as specified in Schedule VII to the Act and the CSR Expenditure thereon.

11 "CSR Projects" or "Projects" means Corporate Social Responsibility projects/activities/ programs/ initiatives instituted in India, either new or ongoing, and include but not limited to those undertaken by the Board in pursuance of recommendations of the CSR Committee as per the declared CSR Policy of the Company.

Projects/activities/ programs/ initiatives undertaken in pursuance of normal course of business of the Company and projects which benefit only the employees of the Company and their families shall not be considered as CSR Projects.

4. Financial Resources:

4.1 Funding and Allocation

4.1.1 For achieving its CSR vision through implementation of meaningful and sustainable CSR programs, AGL will allocate at least 2% of average net profit of previous three year's or such % prescribed by the Government from time to time, as its annual CSR budget.

4.1.2 Any unspent/unutilized CSR allocation of a particular year shall be treated as per Clause 4.3.

4.1.3 Any surplus arising out of CSR projects/activities/programs shall not form part of the business profit 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 CSR policy and annual action plan of the company 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.

4.1.4 Board should ensure that administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.

4.1.5 All amount spent by the Company for creation or acquisition of a capital asset which shall be held by Company registered under Section 8 of the Companies Act, 2013, Registered Public Trust or Registered Society having charitable objects and CSR Registration Number or beneficiaries of the said CSR project in the forms of self- help groups, collective entities or public authority.

4.1.6 Any amount spent in excess of Budgeted amount i.e. in excess of Clause 4.1.1 and 4.2 will be available for set – off for immediate three succeeding financial years as per Section 135 of the Companies Act, 2013, subject to the following conditions:

- Excess amount available for set – off shall not include the surplus arising out of CSR Activities, if any in pursuance of Clause 4.1.3.

- Approval of Board of Directors.

Explanation: For the purposes of this policy "average net profit" shall be pre-tax profits as calculated in accordance with the provisions of Section 198 of the Companies Act, 2013 as amended from time to time.

4.2 Budget Approval: At the beginning of the year, the Company shall prepare the CSR budget for each CSR activities which it intend to undertake in compliance with this policy during the year and present the same to the CSR Committee for its consideration. The CSR Committee shall review the budget and identified CSR activities and recommend the same to the Board for its consideration and approval.

The Chairperson of CSR Committee and Managing Director are *severally* authorized by the Board of Directors to sanction the CSR expenses out of approved CSR budget from time to time. Any non-budgeted CSR request shall be presented to the Chairperson of CSR Committee and Managing Director after review of the project in accordance with the CSR policy and Annual Action Plan.

4.3 Treatment of unspent/unutilized CSR allocation amount: The Company shall transfer the amount of unspent/unutilized CSR allocation in the following manner:

In case the project is not an 'on – going' project: Board shall, in its report, made under clause (o) of sub-section (3) of Act, specify the reasons for not spending the amount; and' unless the unspent amount relates to any ongoing project referred to in sub-section (6) Section 135 , transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Until a fund is specified in Schedule VII for the purposes of subsection (5) and (6) of section 135 of the Act, the unspent CSR amount, shall be transferred by the company to any fund included in schedule VII of the Act

In case the project is or is to be considered as 'Ongoing project: In case the unspent/unutilized budgeted amount is related to ongoing project the following procedure need to be followed:

- Open a Special Bank Account named as **Unspent Corporate Social Responsibility Account (UCSRA)** for the particular financial year in any scheduled bank.

- Transfer the unspent/unutilized budgeted amount to Bank account specified as above within 30 days from the end of the financial year and such amount should be utilized/spent by the Company towards on-going projects within 3 years from the date of transfer.

- In case if any amount still remains pending as mentioned in above after completion of 3 years then it should be transferred to a Fund specified in Schedule VII within a period of 30 days after 3 years.

5. CSR Intervention: AGL shall undertake multiple initiatives focusing on bringing about inclusive social development which contributes towards realization of its corporate social responsibility vision. AGL's CSR strategy is focused on six broad areas of activity that address the social problems and needs of multiple targets groups of the society in a holistic and sustainable manner.

5.1 Education: The primary focus of our educational initiatives is based on our belief that every child has the ability to learn and excel in any field if opportunity to discover is offered. Opportunities coupled with access to quality professional education among deserving, vulnerable and meritorious students can shape their successful careers and future. AGL is empowering children and adults by promoting access to quality education in rural and urban areas. Some of the programs and activities in the field of education that may be undertaken are

specified below.

- Programs related to educational mainstreamization of the students;
- Activities and programs preventing school/college dropout;
- Providing scholarship to needy and vulnerable target group;
- Educational assistance to children of the employees;
- Activities for improving quality of education;
- Support to building and refurbishing educational institutions;
- Career guidance and counseling programs;
- Involving parents in educational development of the students;
- Vocational training;
- Personality grooming of the students;
- Educational awareness among students, parents and community.

5.2 **Health:** AGL supports both preventive and curative healthcare in the community and among its employees. It promotes awareness, enables access and affordability in availing health services. Some of the programs and activities in the area of health that may be undertaken are specified below.

- Medical assistance to employees and their families;
- Supporting patients for medicines, operation, investigations and contribute towards life-saving cause;
- Terminal illness;
- Nutrition and malnutrition;
- Tuberculosis (TB) and Leprosy;
- Ophthalmic care of the deprived section of the society;
- Mobile clinics;
- Supplementing different programs of local/ state/ central government;
- Child and maternal care to prevent infant and maternal mortality;
- Blood donation camps;
- Awareness on health and hygiene;
- Awareness on HIV/AIDS

5.3 **Environment:** Being a responsible corporate citizen AGL is conscious of its responsibilities towards nature and environment and hence is committed to environment protection and conservation. Some of the programs and activities in the area of environment that may be undertaken are specified below.

- Organizing sensitization programs on environment management, energy conservation, natural resources conservation;
- Supporting and creating awareness on alternative energy;
- Plantation of saplings;
- Awareness on various environment issues;
- Promotion of renewable energy benefiting the targeted community;

5.4 **Sports:** Sports today is an integral part of holistic development of the human personality and excellence in sports is also associated with national prestige and morale. Therefore, AGL supports talent in youth. Some of the programs and

activities in the area of sports that may be undertaken are specified below.

- Sponsoring sportsperson in order to enable them to represent in state, national and international level;
- Promotion of various sports activities;
- Undertaking programs for creation of pool of competitive sports person.

5.5 Women's Empowerment: Women roughly constitute half of the population. Status of the women in that society or country at large is reflected in Progress and development that society or a nation has achieved. Supporting activities contributing to gender equality and socio-economic empowerment of the women therefore is extremely important. Some of the activities that may be undertaken are enumerated below.

- Promotion of the Self Help Groups;
- Promotion of financial inclusion;
- Supporting micro credit initiatives;
- Capacity building of the women;
- Gender equality and gender sensitization;
- Skill building training;
- Entrepreneurship based training;
- Supporting budding women community entrepreneurs with revolving seed capital;

5.6 Disaster Relief:

- Providing relief material to the victims affected by natural disaster like earthquake, cyclones, draught and flood situation in any part of the country.
- Providing medicines and other essential drugs in order to prevent epidemic in the region.

5.7 Activities listed in Schedule VII of the Companies Act, 2013:

Besides activities listed in Clause 5.1 to 5.6 hereinabove, AGL is also committed to undertake activities listed in Schedule VII of the Companies Act, 2013 as amended from time to time.

6. CSR Project Management

6.1 Implementation:

1. CSR programs / activities would be undertaken to the best possible extentwithin the defined ambit of the identified thrust area and approved by the CSR Committee and also in alignment with Schedule VII of the Companies Act, 2013 from time to time.

2. Project activities identified and approved by the CSR Committee shall be implemented by AGL on its own and /or through the Avvashya Foundation and collaborating partner like section 8 Companies, Registered Public Trusts or Registered Society registered under the Income Tax Act, 1961 established by Company or by State or Central Government or any entity established under the Act of Parliament or State legislature etc. Also, these Collaborating or entities shall have track record of at least three years in undertaking similar activities. These collaborating partners will need to register themselves with Central Government by filling applicable forms as prescribed under CSR rules and as defined under the Companies Act, 2013.

3. The Company should undertake projects/activities/programs either directly or through collaborating partners.

4. A company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.

6.2 Monitoring of the project: The Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and based on observations shall provide feedback to collaborating partners in order to advance towards realizing project objectives. The monitoring mechanisms are as follows:

1. Feedback from the beneficiaries of the projects;
2. Random visits for project monitoring;
3. Assessment of the project(s) and its impact;, if impact assessment becomes applicable for any project
4. Place the report before the board, at least annually

6.3 Annual Action Plan and their alteration if any: The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-

- the list of CSR projects/activities/programs that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- Manner of execution of CSR projects/activities/programs as per CSR Rules;
- modalities of utilisation of funds and implementation schedules;
- Monitoring and reporting mechanism; and
- Details of need and impact assessment, if any, for above mentioned CSR projects/activities/programs.

Provided the Board may alter such plan at any during the financial year based on the recommendation of CSR Committee with reasonable justification including modification to include any unbudgeted expenditure, either on account of new project(s) or due to increase in the outlay for approved project(s).

6.4 **Financial report:** The Company shall submit annual financial reports against allocation and impact activities of the projects on the stakeholders to the CSR Committee.

6.5 **Annual CSR reporting:** The Annual Report on CSR to the CSR Committee and AGL Board to understand the impact of the project. The Board Report of the Company shall have Annual Report on CSR as an annexure and shall contain particulars specified as per the Companies (Corporate Social Responsibility) Rules, 2021 with amendment or modification from time to time.

Every company having average CSR obligation of Rupees Ten Crore or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years, shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study. Also to note that impact assessment reports shall be placed before the Board which shall form part of the Annual Report on CSR.

The Company undertaking impact assessment may book the expenditure towards CSR for the respective Financial Year with a limit of 5% of total CSR Expenditure annually or Rupees Fifty Lakhs whichever is less.

6.6 **CSR Committee:** CSR Committee shall formulate and recommend to the Board, a Corporate Social Responsibility Policy along with activities to be undertaken, recommend the amount of expenditure, monitor the functioning of the CSR projects/activities/programs and Agency and shall also review various projects and activities undertaken by AGL and / or collaborating partners in compliance with and under this Policy and shall update the Board of Directors for making adequate disclosures in the Board's report.

In case CSR Commitment of the Company does not exceed Rupees Fifty Lakhs then formulation of CSR Committee is not applicable and functions of the Committee can be discharged by the Board of Directors.

Following are the responsibilities of the CSR Committee:

a. Formulate and recommend the CSR Policy for approval of the Board.
b. Monitor the Policy, from time to time, and recommend changes, if any, for Board's approval.
c. Recommend CSR projects, which are in line with the projects, programs or activities specified in Schedule VII of Section 135 of the Companies Act, 2013, to be undertaken for approval of the Board.
d. Recommend the amount of expenditure to be incurred on CSR projects for approval of the Board.
e. Formulation and recommendation to the Board an Annual Action plan as per the provisions of the Act.
f. Recommendation of any alteration in the Annual Action Plan at any time during the year and update, if any, required to the CSR policy.

g. Identify projects of the Company as "Ongoing Projects" as per the provisions of the Act and recommend the same to the Board.
h. Appoint a third party to undertake Impact assessment through for eligible CSR projects.
i. Ensure receipt of certificate from CFO regarding utilization of funds disbursed for the purpose and in manner approved by the Board.
j. Implementation and Monitoring of the CSR activities as per the annual action plan.
k. Recommend the annual CSR expenditure budget to the Board for approval.
l. Carry out any other function contained in the Listing agreement / Listing Regulations, as amended from time to time or under any statutory obligation or delegated by the Board from time to time.

6.7 Board of Directors: The ultimate responsibility relating to compliance with the statutory requirements prescribed under the Companies Act, 2013 and Rules framed thereunder and as amended from time to time relating to undertaking CSR activities shall lie with the Board of Directors of the Company.

Following are the responsibilities of the Board of Directors:

a. Ensuring that the projects, programs or activities included in the Policy are undertaken.
b. Ensuring that AGL spends in every financial year, atleast 2% of the average net profits of made during the three immediately preceding financial years in pursuance of the Policy.
c. Ensuring that preference is given to the local areas around AGL's operations for spending the amount earmarked for CSR projects, programs or activities.
d. Ensuring reasons for not spending the amount allocated towards CSR are mentioned in its Board Report, in case it fails to spend such amount.
e. Authority to approve Annual action plan
f. Ensuring that the CSR funds so disbursed are aligned to the CSR policy of the Company and have been utilised for the purposes and in the manner as approved by it.
g. Approving identified projects as "Ongoing Project"
h. Ensure noting of certificate received from CFO regarding utilization of funds for the purposes and in manner as approved by the Board
i. Take note of the findings of the Impact assessment undertaken by third parties for eligible CSR projects

7. Prohibited Activities/ Restrictions under CSR

The company shall refrain from carrying out activities specified below

- Activities disturbing communal and social harmony in the country in any manner
- Religious activities like construction of temple, mosque, church, vihara etc.
- The CSR projects/activities/programs undertaken by the Company, as per this policy shall exclude activities undertaken in pursuance of its normal business.

- Activities undertaken outside India except for training of Indian Sports personnel representing State or Union Territory at National Level or India at International Level;
- Activities benefitting employees of the company as defined in clause(k) of the section2 of the code on wages,2019 (29 of 2019);
- Contribution of any amount directly or indirectly to any political party under Section 182.
- Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services like One-off events such as marathons/awards/charitable contribution/ advertisements/sponsorships of TV programmes, etc.;
- Activities carried out for fulfilment of any other statutory obligations under any law in force in India.

8. General:

- Any or all provisions of the CSR policy would be subjected to revision/ amendment as per the guidelines as may be issued from the Government time to time and/ or as recommended by the CSR Committee and approved by the Board of Directors of AGL from time to time.

- The company reserves the right to modify, cancel, add or amend rules/ provisions specified in the CSR policy.

9. Dissemination of CSR activities on its website:

The Company shall mandatorily disclose the composition of Committee, content of this Policy and projects/activities/programs approved by Board of Directors on their website for public access.

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