



Corporate Social Responsibility

AKM



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I. Introduction

Punjab Kings (abbreviated as PBKS) is a part of the eight competing teams promoted by Indian Premier League (IPL). Based in Mohali, Punjab, PBKS is jointly owned by Dabur's Mohit Burman, Wadia Group scion Ness Wadia, leading Bollywood actress Preity Zinta, and Apeejay group's Karan Paul.

The Corporate Social Responsibility (“**CSR**”) initiative of K.P.H. Dream Cricket Pvt. Ltd. (hereinafter referred to as the “**Company**”) draws on our belief that “CSR is not a particular program, it is what we do every day”, PBKS aims to be recognized as a progressive, valuable and socially responsible franchise by contributing to the greater common good of our society.

1. Vision

Our Vision is – ‘Maximizing positive impact and minimizing negative impact’. This statement gives a sense of purpose to all our endeavors.

2. CSR Activities

With this vision in mind, the Company proposes to carry out one or more of the following Corporate Social Responsibility activities / CSR Projects (as per Schedule VII of the Companies Act, 2013):

- i. Eradicating hunger, poverty and malnutrition (promoting health including preventive health care) and sanitation (including contribution to the Swachh Bharat Kosh set up by 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 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, 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 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 recognised 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 Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- ix. Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defense Research and Development Organization (DRDO), Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).



- x. rural development projects;
- xi. Slum area developments.
- xii. Disaster management, including relief, rehabilitation and reconstruction activities.
- xiii. Any other area as may be prescribed by Schedule VII amended from time to time.

3. Modalities of Execution of CSR Activities

- a) Company directly;
- b) Company through a trust/ society/Section 8 company in India established by the Company in accordance with the Corporate Social Responsibility Rules, 2013 (the “Rules”) to the Companies Act, 2013 (the “Act”)
- c) Company through a trust/society /Section 8 company which has a proven track record of three (3) years.
- d) Company in collaboration with other like-minded companies either directly or through trust/society /Section 8 company operating in India;

The entities other than the Company as specified above in b, c, and d shall be hereinafter referred to as “Partner Organization”

The Company believes in being employee-driven in its approach and will encourage its employees to actively engage in CSR Activities voluntarily as part of their individual contribution to the community (“Volunteers”).

4. CSR Committee

Pursuant to the provisions of Section 135 of the Companies Act 2013, the Board shall constitute the Corporate Social Responsibility (CSR) Committee. The said committee will consist of the at least three directors, or such other number as prescribed under the Applicable Laws, to oversee the development, implementation and monitoring of the Company’s CSR activities (the “CSR Committee”).



The CSR Activities will be carried out under overall direction and supervision of the CSRC through an “implementing agency”.

CSRC will recommend the amount to be spent on CSR Activities on a financial year basis.

II. Administration

5. Implementation and Monitoring

5.1 All CSR Activities will be selected and implemented based on the following four step process of:

- Identification
- Planning
- Execution
- Monitoring

If the Company decides the planning and/or implementation of CSR Activities in any financial year with collaboration of Partner Organizations as specified in aforesaid Section 3, then the Company will select its Partner Organizations in accordance with the guidelines as given in Annexure A to this policy.

5.2 The administrative mechanism for implementation of CSR Activities has been designed. The CSRC and the board will be taking the following actions:

Responsibility of the Board: The Board is responsible for:

- a) Approving the CSR policy subject to necessary changes/modifications as the Board may deem fit.
- b) Ensuring that the activities included in CSR policy are undertaken by the Company.

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- c) Selection of CSR Projects recommended by CSR committee to be undertaken by Punjab Kings under the Policy as per the company's philosophy and in alignment with Act and Rules framed thereunder as amended from time to time.
- d) Ensuring that in each financial year the Company spends at-least 2% of average net profit before tax made during three immediate preceding financial years in accordance to Section 135 of The Company Act 2013. If company fails to spend such amount, The Board shall specify the reason for not spending the amount in its report under clause (o) of sub-section (3) of section 134.
- e) Disclose annual CSR Report and policy on the Company website and any other acts, deeds, and things as may be required under law from time to time.
- f) The Board may alter the annual action plan at any time during the Financial Year in accordance with the recommendations of its CSR Committee based on the reasonable justification.
- g) To ensure that the administrative overheads are not more than 5% of the total CSR Expenditure.
- h) To get certification from the Chief Financial Officer or person responsible for financial management that the funds so disbursed have been utilized for the purposes and in the manner as approved.
- i) Approve transfer of unspent CSR Amount in accordance with the law. The Finance Team shall prepare the statement of spent and unspent CSR amounts and shall assist and facilitate for transfer of the same.
- j) To identify and approve a CSR project as a multi-year/ongoing project and ensure its implementation as per approved timelines, year wise allocation and modify the same, as required.

Responsibilities of CSR Committee: CSR Committee would be responsible for:

- a) Formulating and recommending CSR Policy, CSR Projects and Annual Action Plan to the Board for approval.
- b) Recommendation of CSR Projects to be undertaken by Punjab Kings under the Policy as per the company's philosophy and in alignment with Act and Rules framed thereunder as amended from time to time.
- c) Prepare and recommend to the Board an annual action plan in line with the CSR policy which shall include focus areas for the year, the list of projects to be undertaken, manner of execution, fund utilization, implementation schedules, monitoring and reporting mechanism etc.

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- d) To carry out external and independent assessment to review quality of process, project measures and impact at different stages of implementation of the CSR Projects, as it may deem fit.
- e) The CSR Committee shall place before the Board the annual report on CSR Projects of the Company as per the Act.
- f) Recommending CSR budget to the Board that ought to be undertaken by the Company.
- g) Spend the allocated CSR budget on CSR activities once it is approved by the Board in accordance with The Companies Act 2013 and Rules.
- h) Create transparent monitoring mechanism for implementation of CSR initiatives in India.
- i) Continuously review the CSR policy and recommend modifications, if any, to the Board.

Submit the reports to the Board in respect of the CSR activities undertaken by the Company.

6. Reporting and Reviewing Mechanism

All projects will be assessed against their pre-defined goals, objectives and indicators of success.

The reporting will be in manner specified herein below:-

Annual Reporting

- An annual report of the CSR Activities in the format as specified in Annexure B of this policy will form part of the Report of the Board of Directors and the same shall be displayed on the Company's website.

III. Miscellaneous

7. Information Dissemination



All initiatives undertaken by the Company will be transparent and shall be shared with its various stakeholders.

8. Surplus from CSR Activities

Any surplus arising out of the CSR Activities shall not form part of the business profit of the company and will be used only for CSR activities.

9. Policy Review & Future Amendment

The Committee shall annually review its CSR Policy from time to time and make suitable changes as may be required and submit the same for the approval of the Board.

10. Failure to spend the CSR Money

In case the Company fails to spend the above targeted amount in that particular financial year, the CSRC shall 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 Directors' Report for that particular Financial Year and, unless the unspent amount relates to any ongoing project, transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Any amount remaining unspent, pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.



If a company is in default in complying with the provisions, the company shall be liable to a penalty of twice the amount required to be transferred by the company to the Fund specified in Schedule VII or the Unspent Corporate Social Responsibility Account, as the case may be, or one crore rupees, whichever is less, and every officer of the company who is in default shall be liable to a penalty of one-tenth of the amount required to be transferred by the company to such Fund specified in Schedule VII, or the Unspent Corporate Social Responsibility Account, as the case may be, or two lakh rupees, whichever is less.

11. Management Commitment

The Management of the Company is committed to being socially responsible and bringing a positive change in the community in which we operate.

A handwritten signature in black ink, appearing to be "Rajiv Singh", written in a cursive style.



Annexure A

Framework for selecting Partner Organizations

A seven-point selection criterion is to be used for selecting a Partner Organization.

1. Validity and Work of the Organization

The CSRC must conduct proper research on the domain in which the prospective partner organization is operating. This primary research must include:

- Year of establishment
- Domain of work
- Beneficiaries
- Past and current projects
- Geographic Reach
- Members of governing body and its head
- Flow of finances

2. Legal and Financial Diligence

The Partner Organization should be legally registered under or as one of the following:

- Societies Registration Act of 1860;
- Public Trusts registered under the Indian Trust Act 1882;
- Licensed company under Section 25 of the Companies Act 1956 or Section 8 of the Companies Act, 2013;

The NGO/organization should be registered for a period of minimum three (3) years;

The Partner organization should provide the following:

- Annual filing of return of income along with Audit report in form 10B
- Income tax returns for the past 3 years
- PAN Card
- Reports of previous projects undertaken



3. Infrastructure

The basic infrastructure of the Partner Organization should be in place and in a functional condition. This includes offices and centers (owned or rented), office equipment, etc. This check is fundamental to ensure that there is more to the Partner Organization than just a website. This necessitates a visit by member/s of CSRC and/or person appointed by the CSRC to the premises of the concerned Partner Organization.

4. Stable Organizational Structure

To ensure better accountability, the organization should have a clearly defined staff structure including number, names, roles and responsibilities of the staff etc. involved in the project, Partner Organization's capacities, staff experience and expertise in the context of the proposed project and otherwise, geographical area covered by the organization, other projects undertaken by the Partner Organization.

5. Other Supporters

The Partner Organization must furnish information about its promoters and other stakeholders.

6. Credibility of the Organization

The credibility of the NGO must be gauged on the basis of its prior experience in the proposed domain of work. CSRC must look at the track record of the organization and the impact it has created. A robust financial management system with transparency is an important factor. The Company will not associate with any organization which:

(i) Has pending legal disputes and or enquiries in connection with offences like cheating, misappropriation of funds, exploitation of beneficiaries, etc.

A handwritten signature in black ink, appearing to be "R. Gupta", is written over the page number.



(ii) Is blacklisted by any government agency.

A self-declaration w.r.t. (i) & (ii) is required to be submitted by the organization with other necessary documents at the time of finalizing the project.

7. Fit with the Company

The most important criterion for the selection of a Partner Organization is how well it fits with the Company's CSR philosophy.



Annexure B

Format for Annual Report on CSR Activities to be included in the Board's Annual Report

1. Brief outline on CSR Policy of the Company.
2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate

5. Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
2			
3			
	TOTAL		

6. Average net profit of the company as per section 135(5).



7. (a) Two percent of average net profit of the company as per section 135(5)
 (b) Surplus arising out of the CSR projects or programs or activities of the previous financial years.
 (c) Amount required to be set off for the financial year, if any
 (d) Total CSR obligation for the financial year (7a+7b- 7c).
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.

- (b) Details of CSR amount spent against ongoing projects for the financial year:



(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act	Local area (Yes / No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes /No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
	TOTAL											



(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
	TOTAL						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
	TOTAL							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(asset-wise details).

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).



Sd/-	Sd/-	Sd/-
(Chief Executive Officer or	(Chairman CSR Committee).	[Person specified under clause (d)
Managing Director or Director).		of sub-section (1) of section 380 of the Act]
		(Wherever applicable).

12. In the said rules, after annexure-II, following e-form shall be inserted, namely:

Form CSR-1 Registration of Entities