

CORPORATE SOCIAL RESPONSIBILITY POLICY

Policy Number	Policy Name	Version Number	Effective Date
SNV SEC 2024 01	Corporate Social Responsibility Policy	1	May 28, 2024

	Department/Role	Name	Signature
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Approved by	Board of Directors	Members of the Board	sd/-

Sr. No	Clause	Description of Change	Date of release	Version Number	Discussed / Approved in
NA					
All policies of the organization are subject to review and change by management from time to time as required					

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. PREAMBLE

- 1.1 SNV Aviation Private Limited (d.b.a. Akasa Air) (“**Company**”) is a private company limited by shares, incorporated under the Companies Act, 2013 (“**Act**”). Under the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is required to:
- (i) formulate a Corporate Social Responsibility (“**CSR**”) Policy (“**Policy**”), to determine the amount of CSR expenditure and monitor the CSR activities of the Company from time to time.
 - (ii) ensure that the Company spends, in every financial year, at least two (2) per cent of the average net profits of the Company, made during the three immediately preceding financial years, in pursuance of its CSR Policy.
- 1.2 The Company has formulated this Policy in compliance with the above provisions to undertake all or any of the activities as set out in Schedule VII of the Act, as determined by the Board of Directors of the Company (“**Board**”) from time to time.

2. SCOPE

- 2.1 This Policy shall apply to all CSR activities undertaken by the Company for the benefit of society.
- 2.2 Words and expressions used and not defined in this Policy but defined under the Act or the Rules shall have the same meanings respectively assigned to them in the Act and the Rules.

3. CSR COMMITTEE

- 3.1. In accordance with the provisions of Section 135(9) of the Act, the Company is not presently required to constitute a CSR committee, as the amount to be spent by the Company in terms of Section 135(5) of the Act does not exceed Rs. 50,00,000 (Rupees Fifty Lakhs) during a financial year. Hence, the functions of the CSR committee shall be discharged by the Board.
- 3.2. The Board will constitute the CSR committee by delegating the powers and authorities as are required, as and when applicable. The members of the CSR committee will be appointed by the Board in compliance with the provisions of the Act.

4. CSR OBLIGATIONS

- 4.1. The functions and responsibilities of the Board/CSR committee (once constituted) towards CSR will *inter alia* include the following:
- (i) to review and recommend the amount of expenditure to be incurred by the Company on CSR activities;

- (ii) to ensure that CSR activities undertaken by the Company are in compliance with the Policy;
 - (iii) to ensure that the Policy is implemented in compliance with the Act and the Rules made thereunder;
 - (iv) to approve and amend the Policy from time to time;
 - (v) to review the CSR activities of the Company from time to time;
 - (vi) to ensure that the Policy and other details regarding CSR expenditure are displayed on the website of the Company, as applicable;
 - (vii) to ensure that all provisions under the Act with regards to CSR are complied with in letter and spirit.
- 4.2 The CSR committee, once constituted, will carry out such other activities and functions, as may be specified by the Board, from time to time.

5. CSR EXPENDITURE

The expenses incurred by the Company towards CSR in any financial year will be as provided under Section 135 of the Act, read with the Rules made thereunder.

6. AMENDMENTS DUE TO REGULATORY REQUIREMENTS

If any amendment(s), clarification(s), circular(s) etc. are issued by the relevant authorities, which are not consistent with the provisions of this Policy, such amendment(s), clarification(s), circular(s) etc. shall prevail and this Policy shall stand amended accordingly.