

CSR

REPORT

2024 - 2025



ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR")

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY:

The Company is committed to creating a meaningful impact on society and the environment through diverse and inclusive CSR initiatives. These efforts are designed not only to fulfill legal obligations but also to genuinely uplift communities, empower individuals, and protect natural resources. In addition to promoting social equity, the Company emphasizes sustainability and environmental responsibility.

The Company's CSR initiatives are designed to deliver meaningful change across various dimensions of community welfare. Key focus areas include Environment, Health, Education, Rural Development. By operating across multiple sectors, the Company aims to drive holistic growth. Every initiative is carefully curated to address the needs of specific stakeholders, with a clear focus on measurable outcomes and long-term benefits. Transparency and accountability are ensured through regular monitoring, evaluation, and reporting mechanisms.

In compliance with the provisions of Corporate Social Responsibility under 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 ("the Act"), the Company has in place CSR Policy describing the scope of the activities to be undertaken by the Company to achieve the greatest possible impact. Each CSR initiative is meticulously planned and executed with a specific focus on the intended beneficiaries. The Company's CSR initiatives are either directly carried out through projects managed by project management teams, through its foundation, or in collaboration with reliable implementation agencies.

Accordingly, to promote its CSR Vision and implement social initiatives in a more collaborative and participatory manner, the Company has established 'Aavas Foundation' ("The Foundation").

2. COMPOSITION OF CORPORATE SOCIAL RESPONSIBILITY & ENVIRONMENTAL, SOCIAL & GOVERNANCE COMMITTEE:

Sr. No.	Name of Director	Designation/ Category	Number of meetings of CSR & ESG Committee held during the year	Number of meetings of CSR & ESG Committee attended during the year
1.	*Mr. Rahul Mehta	Chairperson (Non-Executive Promoter Nominee Director)	3	2
2.	Mrs. Kalpana Kaushik Mazumdar	Member (Independent Director)	3	3
3.	Mr. Vivek Vig	Member (Non-Executive Nominee Director)	3	3
4.	Mr. Sachinderpalsingh Jitendrasingh Bhinder	Member (Executive Director)	3	3
5.	**Mr. Kartikeya Dhruv Kaji	Chairperson (Non-Executive Promoter Nominee Director)	3	1

* appointed as Chairperson & Member w.e.f. May 21, 2024

** ceased to be Chairperson w.e.f. May 21, 2024

3. PROVIDE THE WEB-LINK(S) WHERE COMPOSITION OF CSR & ESG COMMITTEE, CSR POLICY AND CSR PROJECTS APPROVED BY THE BOARD ARE DISCLOSED ON THE WEBSITE OF THE COMPANY.

- (i) The composition of CSR & ESG Committee is available at <https://www.aavas.in/corporate-social-responsibility>.
- (ii) The CSR Policy of the Company is available at <https://www.aavas.in/corporate-social-responsibility>.
- (iii) The CSR projects approved by the Board: <https://www.aavas.in/img/pdf/csr-approved-projects-2024-25.pdf>.

4. PROVIDE THE EXECUTIVE SUMMARY ALONG WITH WEB-LINK(S) 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.: N/A

5. a) Average net profit of the Company as per sub-section (5) of section 135.

₹ 54,296.60 lakhs

b) Two percent of average net profit of the Company as per sub-section (5) of section 135.

₹1085.93 lakhs

c) Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years.

NO

d) Amount required to be set off for the Financial Year, if any.

₹ 31.34 lakhs

e) Total CSR obligation for the Financial Year [(b)+(c)-(d)].

₹ 1054.59 lakhs

6. a) Amount spent on CSR projects (both ongoing project and other than ongoing project).

₹ 1080.50 lakhs

b) Amount spent in administrative overheads.

₹ 31.29 lakhs

c) Amount spent on impact assessment, if applicable.

NO

d) Total amount spent for the Financial Year [(a)+(b)+(c)].

₹ 1111.79 lakhs

e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in lakhs)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹ 1111.79	N/A	N/A	N/A	N/A	N/A

f) Excess amount for set off, if any:

Sr. No.	Particular	Amount (in lakhs)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per sub-section (5) Section 135	₹ 1054.59
(ii)	Total amount spent for the Financial Year	₹ 1111.79
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	₹ 57.20
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	N/A
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	₹ 57.20

7. DETAILS OF UNSPENT CORPORATE SOCIAL RESPONSIBILITY AMOUNT FOR THE PRECEDING THREE FINANCIAL YEARS:

1	2	3	4	5	6	7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in lakhs)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in lakhs)	Amount Spent in the Financial Year (in lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in lakhs) Date of Transfer		
1	FY-1 2021-22	48.43	0	0	0 0	0	0
2	FY-2 2022-23	0	0	48.43	0 0	0	0
3	FY-3 2023-24	0	0	0	0 0	0	0

8. WHETHER ANY CAPITAL ASSETS HAVE BEEN CREATED OR ACQUIRED THROUGH CORPORATE SOCIAL RESPONSIBILITY AMOUNT SPENT IN THE FINANCIAL YEAR:

☒ Yes ☐ No

If Yes, enter the number of Capital assets created/ acquired

4

The details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
-	-	-	-	-			
1.	Educational and Cultural Hall at Harekrishna Movement Jaipur, C-6 to C-11, Mahal Yojna, Jagatpura, Jaipur	302017	23-08-2024	62,50,000	CSR00002414	Harekrishna Movement Jaipur	C-6 to C-11, Mahal Yojna, Jagatpura, Jaipur, Rajasthan-302017
2.	02 Nos. of Maruti Eeco Ambulance Shell 1.2L 5MT-VRMPEH1 at Rajasthan Medicare Relief Society, SMS Hospital, Jaipur, Rajasthan	302004	17-02-2025	15,98,694	CSR00009060	Rajasthan Medicare Relief Society	Rajasthan Medicare Relief Society, SMS Hospital, Jaipur, Rajasthan-302004

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
-	-	-	-	-			
3.	01 Nos. of Maruti Eeco Ambulance Shell 1.2L 5MT-VRMPEH1	456006	28-02-2025	7,65,452	Not Applicable (It's a public authority)	District Hospital Ujjain	The Civil Surgeon Cum Chief Hospital Superintendent, District Hospital Ujjain, Agar Road, Ujjain, Madhya Pradesh- 456006

9. SPECIFY THE REASON(S), IF THE COMPANY HAS FAILED TO SPEND TWO PER CENT OF THE AVERAGE NET PROFIT AS PER SUB-SECTION (5) OF SECTION 135.

N/A

For and on behalf of the Board of Directors

AAVAS FINANCIERS LIMITED

Sachinderpalsingh Jitendrasingh Bhinder

Managing Director and CEO

(DIN: 08697657)

Rahul Mehta

Promoter Nominee Director and

Chairperson of CSR and ESG Committee

(DIN: 09485275)

Nishant Sharma

Promoter Nominee Director

(DIN: 03117012)

Date: April 24, 2025

Place: Mumbai