

Taurus Asset Management Company Limited

Registered Office:

*401, 402, 4th Floor,
Jaisingh Business Centre,
Sabar Road, Andheri East,
Mumbai - 400 099*

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TAURUS AMC LTD.

CSR POLICY

DOCUMENT DETAILS

Specifics	Details
Document name	CSR policy
Department/owner	Compliance Department
Editor	Compliance Officer
Approver	Board of Directors & AMC
Status	Validated
Date of submission	16-07-2026
Version Number	3.0

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A. Preamble

Taurus Asset Management Company Limited is the Investment Manager for Taurus Mutual Fund and has been sponsored by M/s. HB Portfolio Limited. Through this Policy, our emphasis will be on assisting groups belonging to the weaker and downtrodden sections of society by providing avenues for improvement of their economic condition.

This Corporate Social Responsibility (hereinafter referred to as "CSR") Policy has been adopted by the Board of Directors of the Company in their meeting held on February 27, 2021 and aims at being linked to sustainable development; economic, social and environmental requirements of society as a whole alongside its normal business activities. This policy document has been prepared in accordance with Section 135 and other applicable provisions of the Companies Act 2013.

B. Legislations

The CSR Policy is aligned and subject to the following legislations and rules established thereunder:

- i. Section 135 of the Companies Act, 2013;
- ii. Companies (CSR Policy) Rules 2014;
- iii. Schedule – VII of the Companies Act, 2013; and
- iv. General circulars as issued by the Ministry of Corporate Affairs from time to time, including:
Circular dated June 18, 2014 & January 22, 2021, issued by Ministry of Corporate Affairs.

C. Guiding Principles

- 1. Sustainable and holistic community development,
- 2. Special focus on women, youth and children,
- 3. Adopting communities in cities where Company has business footprint,
- 4. Preference to work with the most underprivileged section of the society,
- 5. Compliance with local regulations.

D. Definitions

1. **“Corporate Social Responsibility (CSR)”** means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following, namely:-
 - (i) activities undertaken in pursuance of normal course of business of the company;
 - (a) Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that-such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;
 - (b) details of such activity shall be disclosed separately in the Annual report on CSR included in the Board’s Report;
 - (ii) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - (iii) contribution of any amount directly or indirectly to any political party under section 182 of the Act;
 - (iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
 - (v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
 - (vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India
2. **“CSR Committee”** means the Committee as constituted by the Board of Directors of the Company in compliance with Section 135 of the Act and rules made thereunder;
3. **"Net profit"** means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act, shall not include the following:-
 - i) any profit arising from any overseas branch or branches of the Company, whether operated as a separate company or otherwise; and
 - ii) any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act:

4. **“Net worth”** means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
5. **“Ongoing Project”** means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification;
6. **“Turnover”** means the aggregate value of the realization of amount made from the sale, supply or distribution of goods or on account of services rendered, or both, by the Company during a financial year.

Words and expressions used and not defined hereinabove but defined in the Act and / or Rules shall have the same meaning respectively assigned to them in the Act and / or Rules, as the case may be.

E. CSR Committee

As per the requirements of Section 135 of the Act and Rules framed there under, the Board of Directors on April 29, 2015 constituted CSR Committee. The mandate of the CSR Committee is essentially:

1. To Formulate and recommend to the Board of Directors, the CSR Policy
2. Recommend the amount of expenditure to be incurred on the activities referred to in clause (1) above
3. Monitoring the projects/disbursements made under the CSR policy from time to time and report on them to the Board

The Committee may invite other employees and may also use honorary services of external experts who have proven credentials in the field of community services.

F. CSR Activities

The Company shall upon the recommendation of its CSR Committee and with necessary approval of the Board, can undertake any of the following activities, as part of its corporate social responsibility initiatives, 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 Swachh 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 centers 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 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 arts 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 recognized 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 Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled 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;
- 9 (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 (DBT); 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
13. It also covers other activities which may be notified by the Ministry of Corporate Affairs from time to time.

G. CSR Contribution

1. Company subject to the provisions of the Act and rules thereto, shall endeavor to spend in every financial year, at least 2% of its Average Net Profits made during the 3 immediately preceding financial years on the Projects stated in the CSR Policy or any other amount as required as per Act and with the prior approval from the Board of Directors of the Company.
2. Any amount remaining unspent as mentioned above, 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.

3. The Board shall ensure that the CSR activities are undertaken by the company itself or through -
 - (a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or
 - (b) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
 - (c) any entity established under an Act of Parliament or a State legislature; or
 - (d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.
4. The CSR Committee will decide on the following with regard to spending of CSR contribution:
 - a) Approval of NGOs / Institution for granting donations.
 - b) The Company may also collaborate with other companies including those within the HB Group for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs.
 - c) Approval of the projects/activities to be undertaken provided the same fall within the purview of activities mentioned in Schedule VII of the Act and as amended from time to time;
 - d) Percentage of total amount to be donated / contributed to such earmarked projects; and
 - e) Tranches of disbursement.
5. (i) The board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.
 - (ii) Any surplus arising out of the CSR activities shall not form part of the business profit of a 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.
 - (iii) Where a company spends an amount in excess of requirement provided under sub-section (5) of section 135 , such excess amount may be set off against the requirement to spend under sub-

section (5) of section 135 up to immediate succeeding three financial years subject to the conditions that –

- (a) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of sub-rule (2) of this rule.
- (b) the Board of the company shall pass a resolution to that effect.
- (iv) The CSR amount may be spent by a company for creation or acquisition of a capital asset, which shall be held by -
 - (a) a company established under section 8 of the Act, or a Registered Public Trust or Registered Society, having charitable objects and CSR Registration Number under sub-rule (2) of rule 4; or
 - (b) beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or
 - (c) a public authority:

Provided that any capital asset created by a company prior to the commencement of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, shall within a period of one hundred and eighty days from such commencement comply with the requirement of this rule, which may be extended by further period of not more than ninety days with the approval of the Board based on reasonable justification..

- 6. The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.
- 7. In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period. ”.
- 8. Any income arising from the contribution received and surplus arising out of the CSR activities will be used for CSR only.

H. Monitoring and Review

- 1. Corporate social responsibility activities will be monitored by the CSR Committee.
- 2. MD will prepare and submit quarterly report(s) to the CSR Committee highlighting the outlays and outcomes of the programs/projects in specific details for review by the CSR Committee.

3. Board of Directors of the Company will review reports of CSR Committee on implementation of CSR programs / projects on half yearly basis.
4. The CSR Committee will evaluate, review, approve and monitor CSR projects on a Cost Benefit and Impact Analysis. The proposal would include details to the amount of financial involvement, indirect costs impact, detailed project report and plan.
5. External help for the development and execution of such programs may be sought per scale and need be determined by the CSR Committee.

Apart from above mentioned reports, MD will also submit the following to CSR Committee:

- a. A Feasibility and Impact Assessment of continuing a particular program implemented through an external agency or via the internal CSR activity;
- b. Quarterly & annual report(s) to CSR Committee highlighting the outcomes and challenges of the program/projects in specific detail along with a financial report;
- c. Utilization certificate (on quarterly basis) with statement of expenditure duly certified by a Chartered Accountant will be submitted; and
- d. Confirmation of compliance to other legal and statutory requirements as necessary.

I. Reporting / Disclosure

Apart from the reporting requirement as mentioned hereinabove in the CSR Policy, following regulatory disclosure requirements also need to be complied in relation to CSR activities of the Company:-

1. Composition of the CSR Committee shall be disclosed in the Board Report;
2. A responsibility statement of the CSR Committee to the Board of Directors on annual basis, that the implementation and monitoring of CSR Policy, is in compliance with the CSR Objectives and Policy of the Company.
3. The Board Report shall include an annual report on CSR activities in prescribed format (by MCA) containing specified particulars i.e. Brief Outline of CSR Policy, its content the Average Net Profit for the last 3 FYs and the prescribed CSR Expenditures etc.;
4. If the company fails to spend the prescribed amount, the Board of Directors' of the Company shall, in its report specify the reasons for not spending the amount; and
5. The content of CSR Policy shall be displayed on the company's website www.taurusmutualfund.com

6. A comprehensive annual CSR Report detailing the initiatives with relevant annexures and photographs along with account statement (all inclusive) shall be created and communicated for internal company records.

*Format of Reporting for Board Report shall be as per **Annexure – 1** as may be amended from time to time.

J. Amendment / Policy Review

- 1) The CSR Committee reserves the right to modify, cancel, add, delete or amend the CSR Policy in accordance with the Companies Act, 2013, rules and regulations as may be applicable from time to time or otherwise at any time, with the prior approval of the Board of Directors.

K. Custodian of the Policy

The Company Secretary shall be responsible for safe custody of the Policy.

L. Effective date of CSR Policy

This CSR Policy will come into effect from February 27, 2021, the date of approval by the Board of Directors' of the Company.

Annexure - 1

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR COMMENCING ON OR AFTER 1ST DAY OF APRIL, 2020

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).

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate 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	Financial Year Amount available for set-off	Financial Year Amount available for set-off

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 programmes 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.
1												
2												
3												
	TOTAL											

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
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.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.									
2.									
3.									
	TOTAL								

(d) Amount spent in Administrative Overheads

(e) Amount spent on Impact Assessment, if applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or	
(v)	Amount available for set off in succeeding financial years	

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
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.							
2.							
3.							
	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.
1.								
2.								
3.								
	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).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) 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/- (Chief Executive Officer or Managing Director or Director).	Sd/- (Chairman CSR Committee).	Sd/- [Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable).
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