

Corporate Social Responsibility (CSR) Policy

1. Preamble

This Corporate Social Responsibility (CSR) Policy ("Policy") has been framed in accordance with the provisions of Section 135 of the Companies Act, 2013 ("the Act"), the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("CSR Rules"), and other applicable notifications and circulars issued by the Ministry of Corporate Affairs (MCA) from time to time.

Since the Company's average net profit during the preceding three financial years gives rise to a CSR obligation of **less than ₹50 lakh**, the constitution of a CSR Committee is **not mandatory** in terms of Section 135(9) of the Act. Accordingly, the **Board of Directors of the Company** shall discharge all functions relating to CSR activities.

2. CSR Vision and Objective

The Company recognizes its responsibility toward society and aims to contribute to sustainable development by supporting initiatives that improve the quality of life, particularly for the underprivileged and marginalized sections of society.

The key objectives of this Policy are to:

- Undertake CSR projects or programs in accordance with Schedule VII of the Act;
- Create a positive impact on society through measurable outcomes;
- Ensure transparent and effective implementation of CSR initiatives.

3. CSR Activities

The Company shall undertake CSR activities, projects, or programs falling within the scope of the areas specified in **Schedule VII of the Companies Act, 2013**, as amended from time to time.

Indicative areas include:

1. Eradicating hunger, poverty, and malnutrition; promoting health care and sanitation, including preventive health care;
2. Promoting education, including special education and employment-enhancing vocational skills;
3. Promoting gender equality, empowering women, and setting up homes and hostels for women and orphans;
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;



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5. Protection of national heritage, art, and culture;
6. Measures for the benefit of armed forces veterans, war widows, and their dependents;
7. Contribution to Prime Minister's National Relief Fund or other central government funds;
8. Rural development projects;
9. Any other activity specified in Schedule VII or notified by the Central Government.

The Company may also collaborate with other companies or organizations for undertaking CSR activities in accordance with Rule 4(4) of the CSR Rules.

4. CSR Budget and Spending

- The Company shall spend, in every financial year, at least **2% of the average net profits** of the Company made during the three immediately preceding financial years, calculated in accordance with Section 198 of the Act.
- The total CSR obligation being **less than ₹50 lakh**, the Board shall directly undertake and monitor the implementation of CSR activities.
- Any unspent CSR amount relating to **ongoing projects** shall be transferred to a separate bank account titled **"Unspent CSR Account"** within 30 days from the end of the financial year and utilized within the next three financial years.
- Any unspent amount not related to ongoing projects shall be transferred to a fund specified in **Schedule VII** within six months of the end of the financial year.

5. Implementation and Monitoring

- The **Board of Directors** shall be responsible for overseeing the execution, monitoring, and reporting of CSR activities.
- The Board shall ensure that CSR projects are implemented either directly or through:
 - A company established under Section 8 of the Act;
 - A registered public trust or registered society;
 - Such other entity as permitted under Rule 4(1) of the CSR Rules, duly registered with the MCA.
- The Company shall obtain an annual **utilization certificate** for funds disbursed.



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6. Reporting and Disclosure

- The Board shall include in its report an **annual report on CSR activities** in the format prescribed under Rule 8 of the CSR Rules.
- The contents of this CSR Policy and the details of CSR activities shall be disclosed on the Company's website, if any, as required under Rule 9 of the CSR Rules.
- The CSR expenditure and impact shall be disclosed as per applicable regulatory requirements.

7. Policy Review

This Policy shall be reviewed and updated periodically by the Board to reflect changes in legal or regulatory requirements or the Company's CSR priorities.

8. Effective Date

This Policy is effective from **6th September, 2024**, as approved by the **Board of Directors** of the Company at its meeting held on **6th September, 2024**

For and on behalf of the Board of Directors
DroneAacharya Aerial Innovations Limited

Sd/-

Prateek Srivastava
Managing Director

DIN:07709137

Date:06.09.2024

Place: Pune



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