

**Kotak Alternate Asset Managers Limited**  
**(erstwhile known as Kotak Investment Advisors Limited)**  
**Corporate Social Responsibility Policy**

Version	Date	Amendment Comments
1.0	September 20, 2021	Approved by KAAML at its board meeting held on 20 <sup>th</sup> September 2021
1.1	April 2022	Policy reviewed
1.2	April 2023	Policy reviewed
1.3	April 2024	Policy reviewed
1.4	April 2025	Policy reviewed
1.5	July 2025	Approved by KAAML at its board meeting held on 18 <sup>th</sup> July 2025

# Kotak Alternate Asset Managers Limited Corporate Social Responsibility Policy CSR Policy Version 1.5

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## **I. Preamble, Vision and Mission**

Kotak Alternate Asset Managers Ltd. (“KAAML”) recognises the immense opportunity it has to bring about a positive change in the lives of the communities through its business operations and Corporate Social Responsibility (“CSR”) initiatives.

This CSR Policy sets out KAAML’s vision, mission, governance, and CSR focus areas to fulfil its inclusive growth agenda in India.

KAAML shall ensure that its policy, projects and programmes are compliant with the CSR mandate as specified under Sections 134, section 135 read with schedule VII of the Companies Act, 2013 along with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended from time to time and in line with the Government of India’s notifications issued from time to time collective referred as “Act”). KAAML also endeavours to align its CSR projects and programmes with Government initiated social development programmes and interventions including the United Nation’s (“UN”) Sustainable Development Goals (“SDGs”).

### **Vision**

To improve the quality of life of the communities through positive impact on economic, social and environmental parameters, in alignment with India’s social development objectives and UN’s SDGs.

### **Mission**

To create a lasting value for communities in need by addressing pressing development challenges in the country through various interventions in the areas of Education, Livelihood, Healthcare, Environment Conservation & Sustainable Development, Entrepreneurship & Innovation, Sports and Relief & Rehabilitation.

## **II. Scope of KAAML’s CSR Policy**

KAAML’s CSR Policy is within the scope of the CSR mandate as specified under the Act and would be guided by permissible activities the applicable regulations and would seek to achieve social objectives and impact as envisaged in the CSR mission

Provided that the CSR activities undertaken by KAAML, as stated above, shall not include the following:

- (i) Activities undertaken in pursuance of normal course of business of KAAML;
- (ii) Activities undertaken by KAAML outside India except for training of Indian sports personnel representing any State or Union Territory at National level or India at an 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 KAAML as defined in Clause (k) of Section 2 of the Code on Wages, 2019;
- (v) Activities supported by KAAML on sponsorship bases for deriving marketing benefits for its products or services;
- (vi) Activities carried out for fulfillment of any other statutory obligations under any law in force in India.

### **III. Statement of Commitment**

KAAML, at all times, is committed to:

- Devise its CSR agenda by engaging with communities to understand their material expectations and concerns,
- Implement, monitor, review and evaluate CSR initiatives to achieve the desired outcomes in a transparent manner.
- Undertake projects inter-alia in the areas of enabling access to quality education, enhancing vocational skills and livelihood, encouraging entrepreneurship and innovation, promoting preventive healthcare, environment and sustainable development, sports and, relief & rehabilitation and other avenues to contribute towards reducing inequalities faced by socially and economically backward groups and promoting inclusive growth in the country.
- Adopting a collaborative approach by establishing strategic partnerships with governmental, non-governmental agencies (“NGOs”) and/or other institutions to leverage sectoral expertise and collectively deliver impactful community development initiatives
- Ensure that surplus arising out of CSR initiatives is utilised to further augment the CSR agenda and that such surplus does not form part of KAAML’s profits.
- Comply with all legal provisions applicable for CSR and adopt industry best practices, wherever feasible.

#### **IV. Guiding Principle for Selection, Implementation and Monitoring of CSR activities**

Given the enormity of India's social development requirement, KAAML will either directly implement its CSR projects and programmes, and /or partner with eligible organisation meeting criteria as set out under the Act.

##### **1. Direct CSR Projects**

CSR Projects undertaken, executed and implemented by KAAML directly may include engagement and involvement of various stakeholders including employees for the purpose of implementation and monitoring. KAAML may also engage third party organisations, vendors, consultants etc. for the purpose.

##### **2. CSR Projects with Implementing agencies**

KAAML may engage Implementing Agency(ies) as permitted under the Act for implementation of its CSR Projects/Programmes. In such cases, KAAML acts as the funding organisation, and the project is implemented by / through the Implementing Agency to leverage sectoral expertise and collectively deliver impactful community development initiatives. In such cases, KAAML's responsibility is restricted to impact outcomes of its CSR Projects only and KAAML shall not be liable for any acts of omission and commission, and such other civil and criminal liabilities of its implementing agencies.

##### **3. Implementing agencies**

The Board shall ensure that the CSR activities are undertaken by KAAML itself or through any of the following entities registered with the Central Government under the Act including :

- (a) A company established under Section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of Section 10 or registered under Sections 12A and 80 G of the Income Tax Act, 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, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of Section 10 or registered under Sections 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three (3) years in undertaking similar activities.

#### **4. Engagement of International Organisations**

“International Organisation” means an organisation as defined under Rule 2(g) of the CSR Rules, 2014 of the Act. KAAML may engage International Organisation(s) for designing, monitoring and evaluation of the CSR projects or programmes as well as for capacity building of its personnel for CSR.

#### **5. Monitoring**

The Corporate Social Responsibility Committee of the Board of Directors of Kotak Alternate Asset Managers Limited (“CSR Committee”) will ensure a transparent monitoring mechanism for ensuring effective implementation of the projects / programs/ activities proposed to be undertaken by the Company.

The CSR Committee will be responsible for monitoring the approved projects and/or programmes and will ensure that the funds are utilised for the approved purpose and in the manner approved by the Board of KAAML.

A system will be put in place to maintain a transparent monitoring and reporting mechanism across all the stakeholders involved in the CSR activities of KAAML.

In case of a multi-year project, having timelines not exceeding three (3) years excluding the Financial Year in which it was commenced, undertaken by KAAML in fulfillment of its CSR obligations (including projects that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board) (“Ongoing Project”), the Board shall monitor the implementation of such CSR project with reference to the approved timelines and year-wise allocation. The Board may also make modifications, for smooth implementation of such project within the overall permissible time period.

#### **V. CSR Project Expenditure / CSR Funds / Reporting**

The Board shall ensure that in every financial year, KAAML meets its obligation of spending towards CSR in pursuance to the provisions of this CSR Policy and in accordance with the Act.

For any CSR funds that remain unspent pursuant to an Ongoing Project, KAAML shall transfer such unspent CSR funds to its Unspent Corporate Social Responsibility Account, within 30 (thirty) days from the end of the Financial Year. Such unspent CSR funds shall then be spent in accordance with the terms of this CSR Policy, within a period of three (3) Financial Years from the date of such transfer, failing which, KAAML shall transfer the same to a Fund specified in the Act, within a period of thirty (30) days from the date of completion of the third financial year.

As per the applicable law, such Unspent CSR funds, pertaining to Ongoing CSR Projects for the Financial Year, which are transferred to Unspent Corporate Social Responsibility Account will be considered as part of the prescribed CSR requirement for the Financial Year.

For any unspent CSR funds that do not relate to any Ongoing Project, KAAML shall transfer such unspent funds to the Fund specified under the Act, within a period of six (6) months of the expiry of the financial year.

In case KAAML CSR spends (including amount transferred to Unspent Corporate Social Responsibility Account) is less than two (2) % of its average net profits made during the three (3) immediately preceding financial years, the Board in its report made under Section 134(3) of the Act, shall specify the reasons for not meeting its CSR obligations.

Any surplus arising out of the CSR activities carried on by KAAML, shall not comprise of the business profit of KAAML and shall be dealt with in the following manner:

- (i) Surplus shall be ploughed back either into the same CSR project and/or programme;  
or
- (ii) Surplus shall be transferred to the Unspent CSR Account and spent in pursuance of this CSR Policy and the annual action plan of KAAML; or
- (iii) Surplus shall be transferred to a Fund specified under Schedule VII of the Act; within a period of 6 (Six) months of the expiry of the financial year.

In the event that KAAML spends an amount in excess of the requirement provided under Section 135(5) of the Act, such excess amount may be set-off against the requirement to spend under Section 135(5) of the Act, up to immediate succeeding three (3) financial years subject to the conditions that such excess amount shall not include surplus arising out of the CSR activities and the Board shall pass a resolution to that effect.

The CSR funds may also be utilized for creation or acquisition of capital asset, to be held by either the beneficiaries of the CSR project such as entities, collectives or self-help groups; a public authority; or a company incorporated under Section 8 of the Act or a registered public trust, registered society with a charitable objective and a CSR registration number.

The Board shall satisfy itself that the disbursed funds have been utilized for the purposes and in the manner approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

## **CSR Reporting**

The Board's report pertaining to any Financial Year containing details of the CSR initiatives taken during such Financial Year, would include an annual report on CSR in the form and manner prescribed under the Act.

## **Boundary**

While KAAML will endeavour to implement its projects and programmes in and around the geographies where it carries its business and operations, KAAML may also implement its CSR programmes and/or projects in any geography but within India to serve and support the needy people and/or towards nation building.

KAAML has defined CSR Focus Areas to make a concerted effort to achieve a meaningful and measurable social impact. On a case-to-case basis, the CSR programmes and/or projects which are outside KAAML's defined CSR Focus Areas but are eligible CSR activities under the Act.

## **VI. Key Focus Areas**

### **a) CSR Focus Area: Education**

KAAML's initiatives on Education will focus on enhancing capacity of students, teachers and relevant stakeholders, enabling access to quality education (including co-scholastic activities) through robust infrastructure development, digital technologies and content, scholarships and curriculum development.

KAAML will also support interventions like special education for differently abled children and youth.

### **(b) CSR Focus Area: Livelihood enhancement, Entrepreneurship and Innovation**

KAAML's Livelihood programmes and/or projects will work towards imparting vocational skills and development training courses to children, youth women differently-abled individuals, school and college dropouts etc.. KAAML may also support initiatives (including research) that improve agriculture production, value chain, promote diversified income through agri-allied sources and other themes that may benefit farmers and build resilience.

KAAML may undertake support initiatives to promote rural and urban entrepreneurship (including micro entrepreneurship) creating jobs, sustained income for the beneficiaries, and contributing to

overall economic growth of the nation. For this purpose, KAAML may work with or contribute to incubators, or support research and development projects in the field of science, technology, engineering, and medicine funded by Central or State Govt. or allied sectors aimed at promoting SDGs, fostering the start-up & innovation ecosystem and enabling job creation through entrepreneurship in the country.

KAAML may also support skill development and livelihood intervention specifically designed for differently abled children and youth

KAAML may also undertake any other programmes and/or projects which would focus on livelihood enhancement, as may be approved by the CSR Committee.

#### **(c) CSR Focus Area: Healthcare**

Through its CSR focus area – Healthcare, KAAML will undertake projects and programmes in the healthcare and sanitation domain that improve either availability/quality/ accessibility / affordability of healthcare services. Towards this objective, KAAML may support augmentation of healthcare infrastructure in the public healthcare system as well as private charitable healthcare facilities. KAAML may also provide screening vans and mobile health units, and provide preventive and curative care, palliative care support services

KAAML may also support projects that provide early detection and rehabilitation services for differently abled.

KAAML may also undertake any other programmes and/or projects which would focus on the healthcare sector, as may be approved by the CSR Committee.

#### **(d) CSR Focus Area: Environment & Sustainable Development**

Through its CSR focus area – Environment & Sustainable Development, KAAML will undertake projects and programmes around developing natural resources and nature based solutions with an ecosystem restoration approach while benefitting the communities in rural and urban landscapes.

KAAML may also support intervention in water conservation, rain water harvesting, effluent treatment, alternate energy, energy efficiency and energy conservation, waste management and wildlife conservation, etc.

KAAML may also undertake any other programmes and/or projects which would focus on the environment and sustainable development sector, as may be approved by the CSR Committee.

#### **(e) CSR Focus Area: Relief & Rehabilitation**

KAAML may undertake and support various relief and rehabilitation activities with aim to provide immediate response to reduce or prevent the spread of disease. In case of natural calamities/disasters, KAAML may commit funds towards disaster management focussed on addressing preparedness, response, and recovery to mitigate the impact of disasters and ensure prompt assistance to the affected population. Along with short term measures for immediate disaster relief, KAAML may also undertake programmes that engage with the community for long-term rehabilitation solutions including but not limited to focusing on livelihood enhancement, providing shelter and infrastructure for education and health services to ensure effective recovery.

#### **(f) CSR Focus Area: Sports**

Through its CSR Programme on Sports, KAAML may undertake projects that impart training and coaching as well as work towards development of world class infrastructure and training facilities to enhance preparedness of youth for nationally recognised sports, international and world championships, Olympics and Para Olympics.

KAAML may also undertake any other programmes and/or projects which would focus on the sports sector, as may be approved by the CSR Committee.

KAAML's priority will be to implement CSR projects and programmes which come under CSR Focus areas as defined in this CSR Policy statement. On a case-to-case basis, KAAML may also consider undertaking CSR programmes and/or projects in other areas which are eligible under the Act and as may be approved by the CSR Committee

### **VII. Impact Assessment**

Impact Assessment is not currently applicable to KAAML, however in case in the coming years if the Company comes under the purview of Impact Assessment, the same shall be governed under the Act as applicable.

### **VIII. Administrative Overheads Expenses**

As per the provisions of the Act, the Board shall ensure that the administrative overheads (the definition has been set out below) shall not exceed five percent of total CSR expenditure of KAAML for the financial year. It may on-board external entity to manage the CSR function.

**Meaning and scope of ‘Administrative Overheads’ for CSR as defined under the CSR Rules, 2014**

*“Administrative overheads” means the expenses as defined under Rule 2(b) of the CSR Rules, 2014, as amended from time to time*

**IX. Governance Framework**

KAAML has an established CSR Committee which is responsible for the overall governance of CSR. The CSR Committee comprises of three (3) or more directors, out of which at least one (1) is an Independent Director.

While the CSR Committee will be responsible to review and approve the projects/programmes under KAAML’s CSR Policy and the approved annual action plan, KAAML’s CSR officer (s) will be responsible for execution of CSR Projects / Programmes, which at all times will be within the scope of KAAML’s CSR policy, the annual action plan, and the Act.

The CSR Committee will also be responsible for formulating an annual action plan in consonance with this CSR policy and recommending such annual action plan to the Board. The annual action plan shall include the following information:

- I. A list of CSR projects or programmes that are approved to be undertaken by KAAML or subjects specified in Schedule VII of the Act;
- II. The manner of execution of such CSR projects and programmes;
- III. The modalities of utilization of funds and implementation schedules for the projects or programmes;
- IV. Monitoring and reporting mechanism for the projects or programmes; and
- V. Details of need and impact assessment, if any, for the projects undertaken by KAAML

Based on the recommendations of the CSR Committee and reasonable justification, the Board shall approve the Corporate Social Responsibility Policy for KAAML and have the right to alter such annual action plan at any time during a Financial Year.

**X. Information Dissemination**

1. Appropriate documentation of KAAML’s CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.
2. CSR initiatives of KAAML will also be reported in the Annual Report of KAAML.

3. The CSR Policy, Composition of the CSR Committee and CSR projects approved by the Board shall be uploaded on KAAML's website for information of all stakeholders.

### **Effective date of Policy**

This CSR Policy Statement is effective from **July 18, 2025** and supersedes all earlier KAAML's CSR Policy Statements.

### **Law to take precedence and Amendments**

In the event of any variation or inconsistency between the provisions of this Policy and applicable law, the provisions of the applicable law shall prevail over this Policy and the provisions of this Policy shall be deemed to have been amended so as to be read in consonance with such applicable law.

### **XI. Review of Policy**

The Board shall be responsible for the monitoring and review of the implementation of this Policy in accordance with applicable laws from time to time. The Board shall provide recommendations as and when it deems necessary to the Board so as to amend/ modify/revise the CSR Policy.

For Further information, write to [CSR@kotak.com](mailto:CSR@kotak.com)

**July 18, 2025**  
**Mumbai**

## Kotak Alternate Asset Managers Limited Corporate Social Responsibility Policy

### Proposed by

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Name	Designation	Signature
Mr. Himanshu Nivsarkar	Senior Executive Vice President & Head CSR & ESG , KMBL	Sd/-

### Approved by

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Name	Designation	Signature
Mr. Rajeev Saptarshi	COO, KAAML	Sd/-
Mr. S. Srinivasan	MD & CEO, KAAML	Sd/-
KAAML's CSR Committee	KAAML's CSR Committee	Sd/-
KAAML's Board	KAAML's Board	Sd/-