

AHL/AO/2023/430

27.03.2024

To,  
BSE LIMITED  
P.J. Towers, Dalal Street,  
Mumbai — 400001

**Subject: Outcome of board meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015**

**Ref: Script Code- 543943**

**ISIN: ISNODN001027**

Dear Sir,

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of ASARFI HOSPITAL LIMITED held on Wednesday, 27.03.2024 at 03:00 P.M at the registered office of the Company at 4<sup>TH</sup> FLOOR, ASARFI HOSPITAL, BARAMURI, B. POLYTECHNIC, DHANBAD 828130, for the following:

1. The terms of agreement with Sharp Sight for collaboration with Nayanshree Netralaya was discussed and approved.
2. CSR Policy for CSR Expenditure was discussed and approved.

The meeting concluded at 05:45 PM

This is for the information and records of the Exchange, please.

Thanking you

Yours faithfully,  
For Asarfi Hospital Limited  
For Asarfi Hospital Limited  
Udal Pratap Singh  
Managing Director  
DIN: 08453794

Enclosed: As above.

**Disclosure under Reg. 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 related to terms of agreement with Sharp Sight for collaboration with Nayanshree Netralaya and CSR expenditure:**

Details of the events that need to be provided:

- I. To discuss and approve terms of agreement for sale of equipment and lease of Eye Hospital Building with Sharp Sight for collaboration with Nayanshree Netralaya:**
  - a. Name(s) of parties with whom the agreement is entered: **Sharp Sight**
  - b. Purpose of entering into the agreement: **To run the Ophthalmology Unit.**
  - c. Shareholding if any in the entity with whom the agreement is executed: **No**
  - d. Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc: **No**
  - e. Whether the said parties are related to promoter/promoter group/group companies in any manner: **No**
  - f. Whether the transaction would fall within party transaction: **No**
  
- II. CSR Policy for CSR Expenditure:**
  - a. Pursuant to section 135(1) company is liable to undertake CSR activities.
  - b. CSR expenditure will be approved as per CSR policy recommended by the CSR Committee.
  - c. CSR Committee Recommended following activities:
    - i. Promoting preventive healthcare and sanitation to the public;
    - ii. Promoting education, including primary, secondary and higher secondary education, as well as special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
    - iii. Projects, Activities, Programmes relating to conservation of natural resources including renewable energy sources;
    - iv. Projects, Activities, Programmes relating to water conservation and maintaining quality of soil, air, and water;
    - v. Promoting Gender equality and empowerment of women
    - vi. Community Health- Innovation projects to meet local needs. Reaching out with basic health care to all (bridging the gap).
    - vii. Sustainable livelihood Projects – Holding hands of all marginalized group to improve livelihood opportunity, thus improving their quality of life.
    - viii. Rural Infrastructure Development- Need based quality infrastructure to improve quality of life.
  - d. Date of release of CSR Fund: 27.03.2024 to **ASARFI CHARITABLE TRUST.**
  - e. CSR Policy has been hereby attached in Annexure-1.

**CORPORATE SOCIAL RESPONSIBILITY POLICY**  
**FOR ASARFI HOSPITAL LIMITED**

**I. CSR POLICY**

This CSR Policy encompasses India's philosophy for social responsibilities and lays down the guidelines and mechanism for undertaking projects, programs and activities towards such responsibilities.

**II. VISION STATEMENT AND OBJECTIVE**

1. The CSR Policy sets out India's commitment towards ensuring that our activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society. The CSR Policy lays down guidelines for undertaking programmes geared towards social welfare activities or initiatives. Through this CSR Policy, we propose to adopt the CSR Activities mentioned below.
2. In alignment with the above vision, India, through the CSR Activities, will endeavor to enhance value creation in the society and in the community, through its services, conduct and initiatives, so as to promote sustained growth for the society and community, in fulfilment of its role as a socially responsible corporate.
3. This CSR Policy has been framed in accordance with the applicable provisions of the Companies Act 2013 and the rules issued thereunder.
4. The objective of this CSR Policy is to:
  - (i) Outline projects, programs and activities to be undertaken by India;
  - (ii) Specify the modalities of execution of such projects, programs and activities;
  - (iii) Monitor the process to be followed for such projects, programs and activities;
  - (iv) Directly or indirectly take up programs that benefit the communities in and around its work centers and results, over a period of time, in enhancing the quality of life and economic well-being of the local populace; and
  - (v) Generate community goodwill for India and help reinforce a positive and socially responsible image, through our CSR Activities.

**III. CSR COMMITTEE**

1. The CSR Committee has been constituted in accordance with the provisions of the Act comprising of the 3 (three) Directors. The Company Secretary shall be the secretary to the Committee. The CSR Committee may invite other experts/ invitees as per its requirements.
2. The CSR Committee shall be responsible for:

- (i) Formulating the CSR Policy, including the CSR Activities and their budgets as well as recommendation of any subsequent change/ modification to the CSR Policy;
- (ii) Institute an implementation and monitoring mechanism for CSR Activities;
- (iii) Periodically updating the Board on the progress being made in the planned CSR Activities;
- (iv) Providing a responsibility statement in the Board's report.

#### **IV. CSR CELL**

The CSR Cell has been constituted to assist the CSR Committee with the implementation and impact assessment of the CSR initiatives.

##### **Role of the CSR Cell**

The CSR Cell shall be responsible for:

1. Identifying CSR Activities at the directions of the Board and the CSR Committee;
2. Undertaking impact assessment of the CSR Activities;
3. Determining the modalities of execution including targets and timelines in consultation with the CSR Committee;
4. Timely implementation of the CSR Activities approved by the Board in compliance with the applicable provisions of the Act and CSR Rules;
5. Providing periodic reports to the CSR Committee on implementation as well as assessment carried out through field visits and feedback sessions; and
6. Any other assistance as may be required by the Board and the CSR Committee in relation to implementation of the CSR Activities.

#### **V. CSR ACTIVITIES:**

Pursuant to Schedule VII of the Companies Act, 2013, the Committee has approved the following activities as "CSR Activities" to be undertake under the CSR policy of the Company. The Board of Directors has reviewed the said activities and express its consent to the Committee to pursue the said activities under CSR policy of the Company under section 135 of the Companies Act, 2014, Schedule VII and other applicable rules, regulations, notifications etc., issued/to be issued from time to time. Approved CSR Activities:

1. Promoting preventive healthcare and sanitation to the public;
2. Promoting education, including primary, secondary and higher secondary education, as well as special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Projects, Activities, Programmes relating to conservation of natural resources including renewable energy sources;
4. Projects, Activities, Programmes relating to water conservation and maintaining quality of soil, air, and water;
5. Promoting Gender equality and empowerment of women
6. Community Health- Innovation projects to meet local needs. Reaching out with basic health care to all (bridging the gap).
7. Sustainable livelihood Projects – Holding hands of all marginalized group to improve livelihood opportunity, thus improving their quality of life.

8. Rural Infrastructure Development- Need based quality infrastructure to improve quality of life.

## **VI. CSR EXPENDITURE AND ALLOCATION**

The Company shall allocate the budget for CSR activities. The minimum budgeted amount for a financial year shall be 2% of the average net profit of three immediate preceding financial years. The Company may allocate more fund/amount than the amount prescribed under section 135 of the Companies Act, 2013, for the CSR activities for any financial year. The Committee shall calculate the total fund for the CSR activities and recommend to the Board for the approval. The Board shall approve the total fund to be utilized for CSR activity for respective financial year.

CSR expenditure shall include all expenditure including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the approved CSR activities.

## **VII. IDENTIFICATION OF ACTIVITIES/PROJECTS:**

Out of approved CSR activities, the Committee shall decide which activity/project should be given priority for the respective financial year. While arriving at the decision of the activity to be undertaken for the respective year, the Committee shall analyse the basic need of the community/ area in which the Organisation operates or at the place where its registered office is situated. The Committee shall record its findings and prioritised the CSR activities.

## **VIII. IMPLEMENTATION**

After prioritizing the activity the Committee shall finalise the detail implementation project/programme, including planning for expenses against the total budget allocated for CSR activities.

### ***Vehicle for implementation***

We may undertake the CSR Activities either ourselves or through other qualifying Non-government organizations (“NGOs”) , trust or agencies as mentioned in Annexure 1. The projects, programs or activities identified by the CSR Committee and approved by the Board shall be implemented in a project mode through the CSR Cell which will entail charting the stages of execution through planned processes, measurable targets, mobilization and allocation of budgets and prescribed timelines. It also involves assigning of responsibility and accountability. Suitable documents / agreements shall be entered into with NGOs and the other agencies for the purposes of implementation of the CSR Activity, in case the CSR Activity is proposed to be implemented through the third party agencies. The conditions of grant of amounts for all CSR Activities and the break-up of the allocations shall be set out and evaluated from time to time.

To the extent feasible, a project based accountability approach to stress on the long term sustainability of CSR Activities shall be adopted, and the indicative action plan and implementation schedule (timelines) for the projects, programs and activities shall be adopted.

## **IX. ORGANISATIONAL RESPONSIBILITY:**

At organisational level for implementation of agreed CSR activity, the committee may constitute an implementation team or authorised any of the Department of the Company to organize for the implementation of the CSR activity. The team or respective department shall monitor the implementation process from time to time, on behalf of the CSR committee and place a report to the Committee regarding the progress of the activity implementation, on a quarterly basis. The respective department or implementation team would be responsible for reporting of any irregularity to the Committee on immediate basis.

## **X. MONITORING MECHANISM**

1. To ensure effective implementation of the CSR projects, programmes and activities undertaken in terms of this CSR Policy, the progress of each such project, programme and activity will be reported to the CSR Committee on a monthly/quarterly basis, with all requisite documentation.
2. A quarterly report on implementation shall be submitted to the Board by the CSR Committee.
3. The CSR Committee will conduct impact studies on a periodic basis, through independent professional third parties/professional institutions.
4. The CSR Committee shall also try to obtain feedback from the beneficiaries of the CSR projects, programmes and activities. If considered necessary, the effectiveness of the various programs/ activities undertaken under the CSR Policy may be got evaluated through external agencies for providing the required feed back and inputs to formulate and improve the programs in future.

## **XI. IMPACT ASSESSMENT**

1. Regular and interactive feedback sessions shall be conducted at all levels including with other NGOs through which CSR Activities are being undertaken as well as the respective beneficiaries of all the CSR Activities undertaken by us:
2. Field visits shall be conducted at regular intervals to **ensure** effective implementation.
3. Proper documentation shall be done in an MIS **format** to record key observations of such feedback sessions and field-visits.
4. If deemed necessary by the CSR Committee, the effectiveness of the various programs/ activities undertaken under the CSR Policy may be evaluated **through** external agencies and reports shall be prepared pursuant to such evaluation.

## ***XII. COMPLIANCE AND REPORTING TO THE BOARD***

The Committee is responsible to undertake CSR activities as per the approved CSR Policy. Apart from quarterly reporting to the Board about the implementation of CSR activity, a detail report containing the implementation schedule, total budget allocated, actual expenses incur, surplus arising, if any, result achieved, further work to do in the concern CSR activity, Recommendation for the CSR activities for next year etc. should be placed before the Board for its consideration. Any surplus arising out of the fund allocated for CSR activity shall not be the part of the business profit of the Company.

1. The CSR Committee shall maintain proper minutes of all its meetings.
2. The CSR Committee shall prepare an annual report on CSR with such information and particulars as may be required by the Act and such report shall be included in the Board's report annexed to the financial statements.
3. The Board's report shall include an annual report on CSR containing such details as may be prescribed from time to time under the Act and the CSR Rules.
4. The Board will be responsible to ensure that the statutory requirements as may be prescribed from time to time under the Act and the CSR Rules are complied with.

## ***XIII. AMENDMENT***

The CSR Committee is empowered to amend or modify the CSR Policy and such changes shall be placed before the Board for its approval. The Board may subject to compliance with applicable law, at any time approve or alter, amend or modify the CSR Policy, as it deems fit to comply with the statutory obligation to undertake the CSR Activities.

**Annual Report on CSR activities to be included in the Board's Report for financial year commencing on or after 1<sup>st</sup> day of April, 2023**

1. Brief outline on CSR Policy of the Company: **The Company has contributed the amount to Asarfi Charitable Trust.**
2. Composition of CSR Committee:

<b>S. No.</b>	<b>Name of Director</b>	<b>Designation / Nature of Directorship</b>	<b>Number of meetings of CSR Committee held during the year</b>	<b>Number of meetings of CSR Committee attended during the year</b>
1	Mr. Udai Pratap Singh	Member	2	2
2	Mr. Amit Kumar Barnwal	Member	2	2
3	Ms. Rajkumari Sharma	Member	2	1

3. Provide the web-link where Composition of CSR committee, CSR Policy approved by the board are disclosed on the website of the company:
  - [https://www.asarfi.in/investors/committees/COMMITTEE\\_COMPOSITION.pdf](https://www.asarfi.in/investors/committees/COMMITTEE_COMPOSITION.pdf)
  - <https://www.asarfi.in/investors/policies/pdf/3.%20Corporate%20Social%20%20Responsibility%20Policy.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, if applicable: **N.A.**
5.
  - a) Average net profit of the company as per section 135(5): **INR 7,86,23,543/-**
  - b) Two percent of average net profit of the company as per section 135(5): **INR 15,72,471/-**
  - c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **N.A.**
  - d) Amount required to be set off for the financial year, if any: **N.A.**
  - e) Total CSR obligation for the financial year (5b+5c-5d): **INR 15,72,471/-**

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). **INR 15,72,471/-**  
 (b) Amount spent in Administrative Overheads: **N.A.**  
 (c) Amount spent on Impact Assessment, if applicable: **N.A.**  
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)].: **INR 15,72,471/-**  
 (e) CSR amount spent or unspent for the financial year: **The Company has spent INR 15,72,471/- on 27.03.2024 towards its CSR objectives for the financial year ended on 31.03.2024.**

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
INR 15,72,471/-	N.A.	N.A.	N.A.	N.A.	N.A.

(f) Excess amount for set-off, if any:

S. No.	Particulars	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	INR 15,72,471/-
(ii)	Total amount spent for the Financial Year	INR 15,72,471/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	-
(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)]	-

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs.)	Date of Transfer		
1	2022-23	-	-	INR 15,72,417 /- on 27.03.2024	-		-	-
2								
3								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **NO**  
 Yes  No

If yes, enter the number of Capital assets created/ acquired:

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

S. 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 No., if applicable	Name	Registered address

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **N.A.**


  
**Udai Pratap Singh**  
**(Member)**