

ETHOS LIMITED

KAMLA CENTRE, SCO 88-89, SECTOR 8-C
Chandigarh-160 009 INDIA
Phone : +91 172 2548223/24/27, 2544378/79
Fax : +91 172 2548302
CIN – U52300HP2007PLC030800
PAN – AADCK2345N

EXTRACTS OF THE MINUTES OF THE URGENT MEETING (BOARD MEETING NO. 08/2018-19) OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, THE 4TH DAY OF FEBRUARY, 2019 COMMENCED AT 04:30 P.M. AND CONCLUDED AT 07:00 P.M. AT 'KAMLA CENTRE', S.C.O. 88-89, SECTOR 8-C, MADHYA MARG, CHANDIGARH

Approval for the constitution of Corporate Social Responsibility Committee of the Company inter-alia other matters

It was informed to the Board that Ministry of Corporate Affairs has recently notified section 37 of the Companies (Amendment) Act, 2017 for amendments in the provisions of Corporate Social Responsibility. The amended rules now provide that the provisions of Corporate Social Responsibility shall be applicable to a company having a net profit of Rs. 5 crores or more during the immediately preceding financial year. As such, the CSR rules are now applicable to the Company because net profit calculated for the FY2017-18 is Rs. 5.26 crores.

Keeping in view of the aforesaid notification, the Company is required to comply with the following mandatory requirements of provisions of section 135 of the Companies Act, 2013:-

- Constitution of a CSR Committee of the Board consisting of 3 or more directors, out of which atleast one director should be an Independent Director.
- Approval and implementation of a Corporate Social Responsibility Policy of the Company.
- spending, in every financial year, at least 2% of the average net profits of the company made during the 3 immediately preceding financial years, in pursuance to the CSR policy.

It was informed to the Board that points a and b can be complied with but point c cannot be complied with for the financial year ending on 31.03.2019 because the average net profits for the 3 (three) immediately preceding years stands as a negative figure. To avoid any qualification from the point of view of statutory and secretarial audit and the strict requirements of section 135, it was mandatory to constitute the CSR Committee and implement the CSR Policy as of now. CSR expenditure shall be incurred as and when the Company has positive average net profits pursuant to the act.

It was therefore, proposed to constitute the CSR Committee with the following members:-

S.No.	Name of the Board member	Designation
1	Mrs. Neelima Tripathi	Independent Director
2	Mr. Mohaimin Altaf	Independent Director
3	Mr. Yashovardhan Saboo	Managing Director
4	Mr. Pranav Shankar Saboo	Chief Executive Officer (non-director)

The Board, after discussions, passed the following resolution in this regard:-

“RESOLVED THAT pursuant to the provisions of section 135 of the Companies Act, 2013 read with rules and schedule made thereunder, the approval of the Board, be and is hereby accorded for the constitution of ‘Corporate Social Responsibility (CSR) Committee’ of the Company with the following composition:-

S. No.	Name of the Board member	Designation
1	Mrs. Neelima Tripathi	Woman Director

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2	Mr. Mohaimin Altaf	Independent Director
3	Mr. Yashovardhan Saboo	Managing Director
4	Mr. Pranav Shankar Saboo	Chief Executive Officer (non-director)

RESOLVED FURTHER THAT the terms and reference of the aforesaid Committee, the roles, responsibilities and duties of the members of the aforesaid Committee shall be in accordance and pursuant to the provisions of section 135 of the Companies Act, 2013, schedule VII, The Corporate Social Responsibility Policy) Rules, 2014, The Companies (Amendment) Act, 2017 and any other amendment or re-enactments thereto, as applicable from time to time.

RESOLVED FURTHER THAT Mr. Yashovardhan Saboo – Managing Director, Mr. C. Raja Sekhar – Chief Financial Officer and Mr. Anil Dhiman – Company Secretary of the Company, be and are hereby, **severally** authorised to do all such acts, deeds and things as may be necessary to give effect to the above said resolution and to settle any question, difficulty or doubt that may arise in this regard.”

The Board members also discussed that the current board meeting shall also approve the draft ‘Ethos Limited – Corporate Social Responsibility Policy’ already circulated to all the Board members, after taking into consideration the recommendations from the CSR Committee.

As such, this meeting was put on hold at 05:30 p.m. to conduct and convene the first CSR Committee meeting.

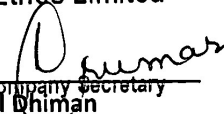
The Board of Directors again resumed the Board meeting at 05:45 p.m. after the conclusion of CSR Committee meeting which was conducted and convened to approve the draft ‘Ethos Limited – Corporate Social Responsibility Policy’.

The recommendations of CSR Committee meeting on the draft ‘Ethos Limited – Corporate Social Responsibility Policy’ were considered and discussed by the Board members.

The Board, after discussions, passed the following resolution in this regard:-

“RESOLVED THAT pursuant to the recommendations of the CSR Committee and provisions of section 135 of the Companies Act, 2013 read with rules and schedule made thereunder, the approval of the Board, be and is hereby accorded for the formulation and implementation of ‘Ethos Limited – Corporate Social Responsibility Policy’ with immediate effect.

RESOLVED FURTHER THAT Mr. Yashovardhan Saboo – Managing Director, Mr. C. Raja Sekhar – Chief Financial Officer and Mr. Anil Dhiman – Company Secretary of the Company, be and are hereby, **severally** authorised to do all such acts, deeds and things as may be necessary to give effect to the above said resolution and to settle any question, difficulty or doubt that may arise in this regard.”

**/Certified to be true copy/
For Ethos Limited
For Ethos Limited**


Company Secretary
Anil Dhiman
Company Secretary
Membership no. F8023



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THE MEETING HELD ON THURSDAY, 30TH DAY OF DECEMBER, 2021 AT KAMLA CENTRE, S.C.O. 88-89, SECTOR 8-C, MADHYA MARG, CHANDIGARH AT 2.45 P.M.

Framing of terms of reference of Corporate Social Responsibility Committee as per SEBI guidelines

“RESOLVED THAT in compliance with Section 135, Schedule VII Companies Act, 2013 as amended (“**Companies Act**”) and other applicable provision(s) of the Companies Act, the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended and any law or enactment for the time being in force, the Corporate Social Responsibility Committee of the Board of Directors of the Company be and is hereby re-constituted, as follows, with the terms of reference as set out below:

Composition of the Committee:

S.No.	Name of the member	Designation
1.	Mr. Yashovardhan Saboo Managing Director	Chairman
2.	Mr. Mohaimin Altaf Independent Director	Member
3.	Mrs. Neelima Tripathi Independent Director	Member
3.	Mr. Pranav Shankar Saboo Chief Executive Officer	Member
4.	Mrs. Malvika Saboo	Special Invitee

RESOLVED FURTHER THAT the Corporate Social Responsibility Committee be and is hereby authorized to perform the following functions:

- (i) formulate and recommend to the Board, a “Corporate Social Responsibility Policy” which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder, as amended, monitor the implementation of the same from time to time, and make any revisions therein as and when decided by the Board;
- (ii) identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
- (iii) review and recommend the amount of expenditure to be incurred on the activities referred to in clause (a) and the distribution of the same to various corporate social responsibility programs undertaken by the Company;
- (iv) delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- (v) review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility

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programmes;

- (vi) any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board, from time to time; and
- (vii) exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act.

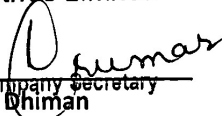
RESOLVED FURTHER THAT the quorum for the Corporate Social Responsibility Committee Meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.

RESOLVED FURTHER THAT Mr. Yashovardhan Saboo – Managing Director, Mr. Ritesh Kumar Agrawal – Chief Financial Officer and Mr. Anil Kumar – Company Secretary of the Company, be and are hereby severally authorized to do all such acts, things and deeds on behalf of the Company to effectively implement this resolution.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required.”

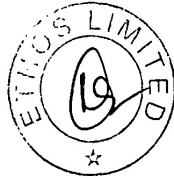
/Certified to be true copy/

**For Ethos Limited
For Ethos Limited**



Company Secretary
Anil Dhiman

**Company Secretary
Membership no. F8023**



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