CORPORATE SOCIAL RESPONSIBILITY POLICY

HDFC ASSET MANAGEMENT COMPANY LIMITED

Version: July 2026

PREAMBLE:

HDFC Asset Management Company Limited (AMC) is a subsidiary of HDFC Bank Limited. Being a part of the HDFC Group, Corporate Social Responsibility (CSR) is an important part of AMC's culture and value systems. AMC had set up a separate Corporate Social Responsibility Fund with the objective of participating and supporting projects undertaken by Non-Governmental Organizations (NGOs), community groups and others; for social/ philanthropic causes, investor centric initiatives, well before the CSR provisions/rules were effective under the Companies Act, 2013 (Act) read with Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules).

OUR VISION AND MISSION:

Our vision is to be the most respected Asset Manager in the world and mission is to be the wealth creator for every Indian. Our CSR initiatives are aligned with our principles to serve a social purpose, sustainable development of the society and the environment in which we operate.

OUR POLICY:

As a policy matter our endeavor is to create social impact for nation building, through:

- Promotion of Healthcare including Preventive health care;
- Promotion of Education and Social Welfare;
- Promotion of Environmental Protection & Sustainability;
- Promotion of Sports to hone world-class athletes in India;
- Undertake any other activities enumerated in Schedule VII of the Act; and
  Undertake any of the aforesaid activities in one or more, or all, of the above-mentioned thematic areas, independently or in collaboration with other companies for undertaking CSR projects or programs, as decided by the ESG & CSR Committee in its annual action plan or as approved by the Board on a case-to-case basis.

ESG & CSR COMMITTEE:

The Board of Directors of the AMC has constituted an Environmental, Social & Governance and Corporate Social Responsibility (ESG & CSR) Committee of Directors to inter-alia review the CSR activities, the scope of the CSR Policy, recommend the amount to be spent /contribution to be made for CSR activities/projects; lay down the process for undertaking CSR activities, implementation of CSR projects/ activities, a mechanism for monitoring and reviewing the implementation of the projects undertaken under AMC's CSR initiatives and for the formulation of the annual action plan.

The ESG & CSR Committee shall recommend contributing funds inter-alia to external institutions (meeting the eligibility requirements prescribed under applicable laws), through which it may undertake its CSR activities as well as for building the CSR capacities of personnel for AMC, but such expenditure shall not exceed such percent of total CSR expenditure of the Company in one financial year as may be provided under the Act and the CSR Rules (as amended from time to time).

The ESG & CSR Committee is authorized to consider other CSR activities that are not falling under the above areas. The Committee is also authorized to respond to different situations and challenges appropriately and flexibly, which may not be specifically stated in the CSR Policy, provided such activities are enumerated in Schedule VII of the Act.

The ESG & CSR Committee shall formulate and recommend to the Board, an Annual Action Plan in accordance with the CSR Policy, containing such particulars as may be prescribed under the CSR Rules, 2014, as amended from time to time.

The Board of Directors of the Company shall, in addition to the above, approve the Annual Action Plan pursuant to the CSR Policy as recommended by the ESG & CSR Committee, in accordance with the provisions of the Act and Rules made thereunder.

BOARD'S RESPONSIBILITY:

The Board of Directors shall:

(i) approve the CSR Policy;
(ii) approve the Annual Action Plan pursuant to the CSR Policy as recommended by the ESG & CSR Committee, in accordance with the provisions of the Act and Rules made thereunder.
(iii) ensure that the activities as are included in CSR Policy are undertaken by the Company;
(iv) ensure that the Company spends, in every financial year, at least two percent of the average net profits made during the three immediately preceding financial years;
(v) satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it; and
(vi) in case of shortfall, specify the reasons in its report under clause (o) of sub-section (3) of section 134.

OUR PARTNERS AND STRATEGY:

We believe in partnering with like-minded bilateral and unilateral agencies to share ideas that will help us in implementing our policy for CSR. AMC's expertise will be utilized jointly with those of our partners to achieve AMC's CSR vision. We would be undertaking CSR activities either by making contributions to not-for-profit organizations including specific funds maintained by Central Government, etc. and also partnering with our Group entities for group-level CSR activities/projects or otherwise. We may also contribute to any Foundations established by our Parent Company/group companies. Further, the Company may undertake CSR activities through or in collaboration with entities ("Implementing Agencies") meeting the eligibility criteria and such other requirements as prescribed under the CSR Rules (as amended from time to time).

PROJECTS & PROGRAMMES:

In line with the provisions of the Act, AMC shall spend its CSR funds for the CSR activities listed in Schedule VII of the Act. The ESG & CSR Committee of AMC is entrusted with the authority to act in accordance with the provisions of the Act and the CSR Rules.

For the purposes of undertaking CSR activities, any ongoing project or other than ongoing project shall be undertaken in accordance with the provisions of the Act and Rules made thereunder, as amended from time to time.

In furtherance and continuation with its social/ philanthropic causes carried in the previous years, we shall support and assist the CSR activities in the following areas:

- **Promotion of Healthcare including Preventive healthcare:**

  Our partnering will be with such Implementing Agencies which offer health care to needy patients, building hospitals, providing medical facilities, providing free treatment/subsidized rates for treatment to children from poor, underprivileged and middle-class families.

- **Promotion of Education and Social Welfare:**

  We will partner with schools, trusts, societies, organizations and foundations providing a platform of excellence to students, working in the field of providing primary/secondary education, engaged in literacy programs, providing vocational teachers training, etc. We will also support foundations/ Trusts which provide mid-day meals to school children and work in the field of welfare, rehabilitation and women empowerment.

- **Promotion of Environmental Protection & Sustainability:**

  We would support work in the area of environment, clean energy and other initiatives under the ambit of a clean and green environment.

- **Promotion of Sports:**

  AMC believes in supporting Foundations/ Trust(s) which promote sports, provide training to produce world-class athletes.

- **Other CSR activities:**

  The ESG & CSR Committee of the AMC will recommend to the Board, partnering with Implementing Agencies in accordance with the CSR activities that the AMC proposes to undertake including one time support to causes of national importance.

The ESG & CSR Committee may also recommend spending of CSR amount for creation or acquisition of a capital asset, which shall be held by entities meeting the eligibility criteria prescribed under the CSR Rules.

The ESG & CSR Committee shall adhere to the processes as detailed below for undertaking any CSR activities:

i) Entities with whom AMC will partner for CSR activities shall have all requisite statutory approvals/ registrations as recommended under the Act, Income Tax Act, 1961 and other applicable laws;

ii) Modalities of execution of the CSR project by the CSR partners to be detailed in a Memorandum of Understanding or vide a grant letter which shall also contain the key terms of CSR contributions, responsibilities and monitoring and reporting requirements;

iii) Disbursement of the CSR contribution will be upon the furnishing of the project reports/ status reports of CSR projects/programs, as applicable.

ANNUAL ACTION PLAN

The ESG & CSR Committee shall formulate and recommend to the Board, an annual action plan in accordance with the CSR Policy, containing such particulars as may be prescribed under the CSR Rules, 2014, as amended from time to time.

The Board may alter such plan at any time during the financial year, as per the recommendation of the ESG & CSR Committee, based on the reasonable justification to that effect.

MONITORING AND REVIEW:

AMC believes in being involved in the monitoring and review process by getting first-hand information. AMC will endeavor wherever feasible through its Senior Management Personnel to be part of the Committee(s) that will be set up by the Implementing Agencies to enable it to get first-hand feedback on the utilization of the contribution and the total expenditure incurred by our partners on the CSR projects.

In addition, the ESG & CSR Committee will periodically review the project reports and progress reports of the Projects undertaken by our CSR partners. AMC will also monitor the contribution made to Implementing Agencies/ Projects undertaken by evaluating, reviewing the audited financials (where available), and progress reports. If required, AMC officials will also make periodic field visits to the Project sites and hold meetings with the Implementing Agencies. The ESG & CSR Committee shall undertake an impact assessment of the CSR projects through an independent agency, in accordance with the provision of the CSR Rules (as amended from time to time) and monitor their progress. The impact assessment reports shall be placed before the Board and disclosed as required under applicable law. The Committee would monitor the implementation of the CSR projects and the utilization of the CSR amount.

CSR CONTRIBUTION:

The Company shall ensure that it spends, in every financial year, such amount as may be required under the provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, in pursuance of its CSR Policy. In the event of any shortfall, the Board shall specify the reasons for the same in its report, and in case of any excess CSR spending, the Board may approve utilization of such excess amount towards set-off in accordance with the applicable provisions of the Act and the rules made thereunder

The ESG & CSR Committee will decide on the following about spending of CSR contribution:

- Approval of the projects/activities to be undertaken provided the same fall within the purview of activities mentioned in Schedule VII of the Act (as amended from time to time);
- Percentage of total amount to be contributed to such earmarked projects; Tranches of disbursement; Nature of project whether one-time, ongoing, multi-year project; Administrative overheads.

The administrative overheads of the AMC shall be in accordance with the provisions of the Act and the CSR Rules, 2014, as amended from time to time.

Any surplus arising out of the Corporate Social Responsibility activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account or a Fund specified in Schedule VII, within the prescribed timelines.

Where the Company spends an amount in excess of requirement provided under Section 135(5), such excess amount may be set off against the requirement to spend under Section 135(5) up to immediate succeeding three financial years, subject to the conditions that:

(i) the excess amount available for set off shall not include the surplus arising out of CSR activities; and
(ii) the Board shall pass a resolution to that effect.

UNSPENT CSR AMOUNT:

Any amount remaining unspent pursuant to any ongoing project, fulfilling such conditions as may be prescribed, 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.

Any amount remaining unspent, other than pursuant to any ongoing project, shall be transferred by the Company to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

REPORTING:

At least once a year, the ESG & CSR Committee shall report to the Board, the status of the CSR activities and contribution made thereto on the CSR projects/activities.

The Board's Report of the AMC shall include an annual report on CSR containing particulars specified in Annexure given under the Rules.

The composition of the ESG & CSR Committee, CSR Policy and the Projects approved by the Board, along with such other disclosures as may be prescribed under the Act and Rules made thereunder, shall be disclosed on the website of the Company.

The Company shall make such filings with the Ministry of Corporate Affairs, including filing of Form CSR-2, as may be applicable under the Act and Rules made thereunder.

GOVERNING LAW:

All terms or expressions not defined in this Policy would bear the same meanings as defined under the Act including rules, guidelines issued thereunder and any amendments thereto. In case of any inconsistency between this Policy and the provisions of the Act or the Rules, the provisions of the Act and Rules shall prevail.

The reference of "Company" or "AMC" or "We" or "Our" in this Policy would mean HDFC Asset Management Company Limited.

This Corporate Social Responsibility Policy was formally adopted and approved by the Board of Directors of the Company in their meeting held on June 13, 2014, in accordance with Section 135 of the Act and rules made thereunder to undertake CSR activities and was further amended on July 24, 2023. This Policy is last updated on July 15, 2026.

Our CSR activities are detailed on the website of the Company at https://www.hdfcfund.com/about-us/csr and the same shall be revised/updated on an annual basis as per the CSR activities approved by the ESG & CSR Committee. The activities described therein are within the purview of the list of activities provided under Schedule VII (as amended) of the Act.