



CORPORATE SOCIAL RESPONSIBILITY (CSR) OPPORTUNITY WITH ASHINE

ABOUT ASHINE:

ASHINE (Association for Harnessing Innovation & Entrepreneurship) is a Section 8 Not-for-Profit Company under the Companies Act of 2013, incorporated by SVNIT, Surat to nurture innovation and entrepreneurship by encouraging, supporting & promoting technology-based startups and providing an ecosystem for their growth.

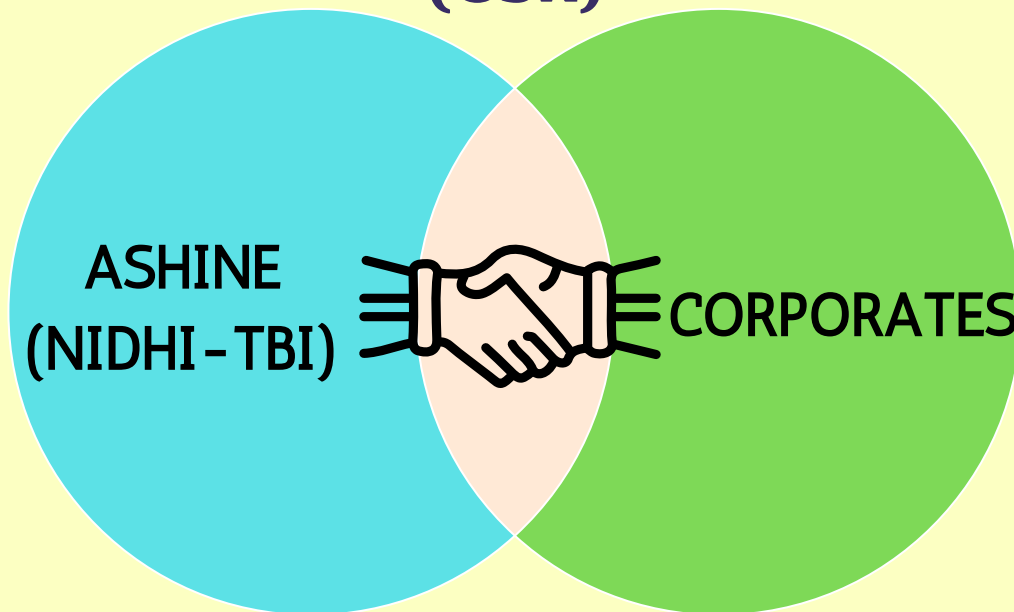
ASHINE is approved by the Department of Science and Technology under National Science and Technology Entrepreneurship Development Board (DST-NSTEDB), Ministry of Science & Technology, Government of India.

- ASHINE also extensively undertakes incubation activities under the Scheme for Assistance for Startups/Innovation (SAS), Industries Commissionerate, Government of Gujarat, and Pre-incubation activities under the Student Startup and Innovation Policy (SSIP), Education Department, Government of Gujarat.
- It also envisions developing multiple-incubation activities in other sectors in the coming years with support from various government/semi-government and private entities.
- ASHINE is a 20,000 sq. ft. Technology Business Incubator located at the center of Sardar Vallabhbhai National Institute of Technology (SVNIT), Surat spread across 250 acres of lush green campus having all the modern educational and recreational facilities for students. With an infrastructure that can support 30 tech and non-tech startups and 200 startup enthusiasts from across the nation. It has an incubation space, co-working space, event space, and a Fablab for prototype development and testing.
- So far over 40+ companies have been incubated through ASHINE and 40+ Innovative projects have been supported by ASHINE.
- ASHINE has successfully completed CSR funding of Rs. 50 Lac received from HDFC bank.
- Materials & Manufacturing, Clean technology, Smart Cities, Diamonds & Textile, are the main focus areas of ASHINE. Technological innovation and change have been critical in fulfilling human development goals while also promoting sustainable growth and changing present societies. Corporates can help achieve the SDGs by making a CSR contribution to the Incubator.
- ASHINE is registered under the Ministry of Corporate Affairs, Office of the Registrar of Companies for undertaking CSR activities vide registration number: CSR00003499.

As per Section 135 of the Companies Act 2013, corporates having a net worth of Rs. 500 crores or more, or a turnover of Rs. 1000 crores or more, or a net profit of Rs. 5 crores or more are expected to spend at least 2% of the average net profits of the company made during the three immediately preceding financial years, [or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years] towards Corporate Social Responsibility (CSR) Projects. One of the activities that qualify for CSR spending is contribution to Technology Business Incubators located within academic institutions approved by the Central Government or the State Government.



CORPORATE SOCIAL RESPONSIBILITY (CSR)



BENEFITS OF CSR ENGAGEMENT:

- Compliance with CSR provisions of the Companies Act, 2013 by CSR contribution.
- Supporting start-ups and incubators would contribute to generating a culture of innovation and creating new opportunities for corporates to provide goods and services.
- Intensive market research done by start-ups could help corporates access new potential markets and business-specific knowledge.
- Help corporates promptly respond to the changing demands of the potential market to remain competitive in a constantly changing economy.
- Engaging with start-ups would inspire innovation within corporates, which is imperative for business growth.
- Collaborating with start-ups can help bring insights into industrial trends, which would help corporates increase their reach in the business ecosystem.
- Collaborating with startups would further help corporates to partner with other relevant companies and stakeholders.
- Opportunity to build knowledge and network of innovative partners.



MODES OF USE OF CSR FUNDS:

- Internships and fellowships.
- Financial support for scaling up and developing prototypes and products for startups.
- Events and Programmes for Entrepreneurs and Innovators, such as Accelerator Bootcamps, Lecture Series, Workshops, Training Programmes, etc.
- Capital expenditures such as repurposing labs and workspace, office infrastructure, and lab equipment.
- Capacity building and establishing a resource center at an existing incubator.
- A donation to Corpus in support of longer-term initiatives.
- Initiatives that support entrepreneurship and innovation.

CSR REPORTING:

ASHINE shall provide periodic reports on the following aspects to help the corporates to meet its annual reporting requirements under CSR rules:

- Activities undertaken
- Utilization of funds/ financial report against planned budget
- Impact of activities undertaken against pre-decided impact metrics