

## VASSAR LABS IT SOLUTIONS PRIVATE LIMITED

### CSR POLICY

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**Vassar Labs IT Solutions Pvt Ltd**

CIN : U72500AP2014PTC095357 | 040-48597491



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5th Floor, Building No:9, Raheja IT Park,  
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## 1. CSR Vision and Scope:

Policy that defines Company's philosophy for delineating its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for undertaking socially useful programs for sustainable development and welfare of the community at large.

Corporate Social Responsibility ("CSR") is defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the company's policies and actions.

Any Organization operates in Social Environment and the Corporate Social Responsibility ("CSR") is the ways and means through which the Corporate can repay the Obligations which the Society has made by contributing the resources in its various forms as required for the efficient operation of the Business. CSR is strongly connected with the principles of sustainability and social welfare. An organization should make decisions based not only on financial factors but also on social and environmental consequences. Therefore, it is the core corporate responsibility of M/s. Vassar Labs IT Solutions Private Limited to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders.

This Statement demonstrates commitment of M/s. Vassar Labs It Solutions Private Limited to Corporate Social Responsibility through which the Company aim to align business values, purpose and strategy with the needs of the society as a whole in which the Company operates, whilst embedding such responsible and ethical principles into everything the Company do.

## 2. Guiding Principles/Objectives:

"M/s. Vassar Labs It Solutions Private Limited" is vigilant in its enforcement towards corporate principles which the Government of India has mandated through Companies (Corporate Social Responsibility) Policy, 2014 and is committed towards sustainable development. The company endeavors to make CSR a key business process for sustainable development. It constantly strives to ensure strong corporate culture which emphasizes on integrating CSR values with business objective. It also pursues initiatives related to quality management, environment preservation and social awareness.

## 3. Definitions:

In this Policy, unless the context requires otherwise,

- i) 'Act' means Companies Act, 2013 and the Rules made thereunder, as amended from time to time;
- ii) Board means Board of Directors of the Company.
- iii) Corporate Social Responsibility (CSR) means and includes but is not limited to:



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- iii) Corporate Social Responsibility (CSR) means and includes but is not limited to:
- Projects or programs relating to activities specified in Schedule VII to the Companies Act, 2013 or any amendment, modification, clarification thereof made by the Ministry of Corporate Affairs (MCA) from time to time; and
  - Projects or programs relating to activities undertaken by the Board of Directors of the Company in pursuance of the recommendation of the {CSR Committee / Board of Directors of the Company} and approved by the Board as per this policy.
- iv) {CSR Committee / Board of Directors of the Company} means Corporate Social Responsibility Committee constituted by the Board pursuant to section 135 of the Companies Act, 2013 and rules made there under.
- v) Company means M/s. Vassar Labs It Solutions Private Limited.
- vi) Net Profit means the net profit of the Company as per its financial statement prepared in accordance with the section 198 of the Companies Act, 2013 and other applicable provisions, but shall not include the followings: -
- Any profit arising from any overseas branch or branches of the Company, whether operated as a separate company or otherwise, and
  - Any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Companies Act, 2013.

Words and expressions used in this policy are not defined herein but defined under the Companies Act, 2013 or rules made there under shall have the same meanings respectively assigned to them.

#### 4. Commitment:

The Company is committed to:

- Continuous improvement in our Corporate and Social Responsibility (CSR) strategy.
- Encouraging our business partners to strive for matching performance.
- Acting in a socially responsible way.
- Supporting a number of local communities and social / charitable causes.
- Continually improving our performance and meeting all relevant legislation.
- Encouraging our staff to be mindful of the effect of their actions on any natural resource.

#### 5. Areas and Scope of activities:

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association with various NGOs, charitable institutions, culture and skill development institutions and Section 8 Company that may be established by the Company from time to time etc.

The Board of Directors of the Company shall undertake any programs or projects relating to any activities or areas as specified in Schedule VII read with Section 135 of the Companies Act, 2013 (the Act) and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (the Rules) including amendments thereto from time to time or any General Circular, Clarifications or Corrigendum issued thereunder from time to time. The areas broadly include:

- a. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation, and making available safe drinking water.
- b. Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently-abled, and livelihood enhancement projects.
- c. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- d. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
- e. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.
- f. Measures for the benefit of armed forces veterans, war widows and their dependents.
- g. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- h. Contribution to the prime minister's national relief fund or any other fund set up by the central government for socio-economic development and relief and welfare of the scheduled caste, tribes, other backward classes, minorities and women.
- i. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government.
- j. Rural development projects.
- k. Slum area development.
- l. Disaster management, including relief, rehabilitation and reconstruction activities.

Provided that any projects and programs or activities that benefit only the employees of the Company and their relatives shall not be considered as CSR activities. Also, the CSR



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activities undertaken in India only will be taken into consideration, in order to satisfy the requirement of section 135 of the Companies Act 2013.

## 6. Implementation process:

### Stage I: Constitution and composition of the Board of Directors to form CSR Policy:

The CSR initiatives/activities of the Company will be identified and initiated by the Board of Directors of the Company. At present, the following Directors are members of the Board of Directors of the Company:

- Mr. Laxmi Prasad Putta
- Mrs. Teja Potineni
- Mr. Potineni Koteswara Rao
- Mrs. Potineni Vindhya Rani

In the absence or unwillingness or for any other reason because of which a Director cannot preside the chair, the members of the Board of Directors of the Company shall elect one of them as the Chairman of the Committee. The Board of Directors of the Company shall recommend to the Board the amount of expenditure with any Annual Action Plan to be incurred by the Company on CSR activities and the Board will ensure that the activities as are included in the CSR Policy are undertaken by the Company subject to and in accordance with the provisions of section 135 of the Companies Act, 2013 and rules made thereunder (as amended from time to time). The composition of the Board of Directors of the Company shall be disclosed in the Board's report.

### Stage II: Scope of the Board of Directors of the Company:

The Board of Directors of the Company has been set up to:

- i. Update and recommend to the Board, any revision in Corporate Social Responsibility Policy in compliance with Section 135 of the Companies Act, 2013;
- ii. Formulate and recommend to the Board an Annual Action Plan as per the CSR Policy, which shall indicate the activities to be undertaken by the Company as detailed in the Section 135 read with Schedule VII to the Act and rules made there under from time to time.
- iii. Recommend the amount of expenditure to be incurred on the activities referred to in the CSR Policy.
- iv. Obtain all necessary KYC documents from the implementing agencies before any CSR contribution.
- v. Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company.
- vi. Monitor the CSR Policy implementation from time to time.

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- vii. Update project-wise status and submit periodic reports to the Board for the activities undertaken;
- viii. Such other functions as the Board may deem fit or required under the Act.

**Stage III: Corpus of Funds:**

- a. The Company will constitute Corpus of Funds or earmark amount to be spent on CSR activities which will be utilized for the Eligible CSR Activities under the Supervision and Guidance of Board of Directors of the Company of the Board of Directors of the Company.
- b. The Company will contribute and spend at least 2% of the Average Net profits of the Company made during the three immediately preceding Financial Years or such higher amount as may be recommended by the Board of Directors of the Company from time to time in such projects / activities as may be determined by the Board of Directors of the Company in pursuance of this Policy Statement.
- c. Any Surplus arising out of the CSR Projects / programs / activities will not be merged with the Business profits of the Company and shall be exclusively used for the Eligible CSR Activities.
- d. If in case the Company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134 of the Companies Act 2013, specify the reasons for not spending the prescribed amount, and, unless the unspent amount relates to any ongoing project, transfer it to a Government notified fund under Schedule VII.

**Stage IV: Modalities of execution of CSR Projects and Utilization of Funds:**

The modalities of the execution of the CSR projects or programs and their implementation along with the monitoring process of such projects or programs will be as decided by the Board of Directors of the Company. Broadly the CSR Activities can be undertaken by the Company through any of the following mode:

- a. a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 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, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.
- e. By Collaborating with such other Companies which is undertaking the same or similar CSR Activities as may be decided by the Board of Directors of the Company of the Company from time to time for the purpose of having synergy of resources for the better social upliftment of the Society.

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- f. By making direct contribution / expenditure on eligible CSR activities.

**Stage V: Implementation Schedule:**

- a. Each CSR contribution / activities / Projects / Spent will be undertaken in the Supervision and Guidance of Board of Directors of the Company of the Board
- b. Unless the Contribution be made in the Prime Minister's National Relief Fund, Swachh Bharat Kosh, the Clean Ganga Fund or such other recognized Funds of Central Government or State Government, the CSR Activities / Projects will be undertaken in the phased manner as may be determined by the Board of Directors of the Company from time to time considering the nature of activity to be undertaken at the relevant point of time.

**Stage VI: Compliance, Monitoring and Reporting:**

- a. Each Director or Board of Directors of the Company is responsible for ensuring that the principles set out in this policy are communicated, understood and observed by all employees and for ensuring compliance in their area of responsibility.
- b. When the CSR projects are undertaken by contributing the CSR Funds in the Registered Society or through Registered Trust or by undertaking a joined projects with any other Organization carrying on the same / similar CSR Activities, then the periodical follow up measures and /or periodical visit to such sites supported by the progress report as received from the said Society / Trust be placed before the Board of Directors of the Company;
- c. The report of the Board of Directors of the Company shall include CSR activities in the prescribed format and the Company shall also display the CSR policy on its official website, if any.
- d. The company shall comply with any other reporting requirement as may be prescribed under the Act from time to time.

**7. Frequency of meetings:**

The meetings of the Committee could be held at such periodic intervals as may be required.

**8. Quorum:**

Minimum two (2) members shall constitute a quorum for the Committee meeting.



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