

CORPORATE SOCIAL RESPONSIBILITY POLICY

BACKGROUND

In compliance with the requirements of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, (along with any subsequent statutory amendments or re-enactments), Valueleaf Services (India) Private Limited (**"the Company"**) is required to:

- i. Formulate a Corporate Social Responsibility ("**CSR**") Policy for taking up and implementing CSR activities to be undertaken in areas or subjects as specified in Schedule VII of the said Act (excluding the activities pursued in the normal course of business).
- ii. Ensure that the Company spends, in every financial year, at least two per cent of the average Net Profits before Tax (PBT) of the Company made during the three immediately preceding financial years, in pursuance of its CSR Policy.

PHILOSOPHY

CSR is a public-spirited cause that has been well introduced by the new Companies Act 2013. Through the CSR there is a formation of a dynamic relationship between a company on the one hand and the society and environment on the other.

CSR is traditionally driven by a moral obligation and philanthropic spirit which resonates with the policy of the Company

FOCUS AREAS

The main responsibilities of the Company towards society at large are to eradicate hunger, poverty and malnutrition; promote preventive health care and sanitation and making available safe drinking water, promoting gender equality and empowering women.

OUR VISION

1. The Company completely endorses reliability. It is committed to conduct business in a true, fair and ethical manner and takes up the responsibility to create a good impact in the society it belongs.
2. The Company is committed towards improving the quality of lives of people in the communities in which it operates because, the society is an essential stakeholder and the purpose of its existence. The Company believes that giving back to the society through CSR activities is its moral duty.
3. The Company aims to fulfil the requirements laid down under the Companies Act, 2013 and act diligently to comply with all its Rules and Regulations on CSR.

APPLICABILITY OF THE POLICY

1. The Company's CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (referred to as the Act in this Policy) and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India.

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2. This Policy shall apply to all CSR initiatives and activities taken up at the various locations in India, preferably in the vicinity where the Company carries out its business operations and for the benefits of different segments of the society, specifically the deprived and under- privileged.

OBJECTIVE OF THE CSR POLICY

To ensure that the Company is committed to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.

- To take up programmes that benefit the communities in and around its work centres and over a period of time, results in enhancing the quality of life of the people in the area of its business operations.
- To generate a community goodwill for the Company and help reinforce a positive and socially responsible image of Company as a good corporate citizen of the Country.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS (“THE BOARD”)

The Board shall:

- Approve the CSR Policy and make revision in the same as and when required on the recommendation of the management of the Company.
- Place the CSR Policy on the Company’s website.
- Ensure implementation of the activities under CSR
- Ensure expenditure of requisite amount on CSR every year as per law.
- Disclose reasons for not spending the amount (if applicable) in the Annual Report to the Shareholders of the Company.
- Ensure that the funds so disbursed have been utilized for the purposes and in the manner as approved by the Board and the Chief Financial Officer shall certify to the effect.
- Approve transfer of unspent CSR Amount in accordance with the Act. The Accounts and Finance Team of the Company shall prepare the statement of spent and unspent CSR amounts and shall assist and facilitate for transfer of the same.

CSR PROGRAMMES/PROJECTS

The Company would focus the CSR activities around following trust areas:

- A. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- B. Eradicating hunger, poverty and malnutrition, “promoting health care including preventive health care”] and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.

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- C. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga
- 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, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.
- G. Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports.
- H. Contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule 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. Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- K. Rural development projects, slum area development, disaster management, including relief, rehabilitation and reconstruction activities.

IMPLEMENTATION, IDENTIFICATION AND SELECTION OF PROGRAMMES

The programmes would be identified as per the requirement in the community/schools, etc. Professional agencies may be engaged in conducting need based assessment in some programmes, wherever required.

PARTNERSHIPS TO IMPLEMENT THE PROGRAMMES

Pursuant to Rule 4 of the Companies (CSR Policy) Rules, 2014 a company may undertake CSR activities through following three modes of implementation:

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- i. Implementation by the company itself.
- ii. Implementation through eligible implementing agencies as prescribed under sub-rule (1) of Rule 4.
- iii. Implementation in collaboration with one or more companies as prescribed under sub-rule (4) of Rule 4.

CRITERIA FOR IDENTIFICATION OF IMPLEMENTATION AGENCY

While finalizing the Implementing Agency, the following points should be kept in mind:

- i. The Implementing Agency should have well established track record of 3 years or more;
- ii. The Implementing Agency should have a Permanent Account Number (PAN).
- iii. The Implementing Agency should have last 3 years audited statement of accounts, income tax return and FC return (applicable to organizations with FCRA registration).
- iv. The Implementing Agency should not have any association with any political party – directly or indirectly. Otherwise the whole purpose may deviate;
- v. The Implementing Agency should not have any conflict of interest with the employees of the company. There should be no direct or indirect benefit to any of the employees of the company or their family members;
- vi. Due diligence is being complied with by the Implementing Agency;
- vii. The Implementing Agency should have registration under section 12A, section 80G of the Income Tax Act, registration under FCRA (wherever mandatory) and other applicable registrations and from 1st April, 2021 onwards such agency should also be registered with the MCA for undertaking CSR activities;
- viii. The antecedents of the Implementing Agency, its past reputation, the reputation of persons associated with the same should also be subjected to scrutiny before selection;
- ix. The Implementing Agency must have a permanent office/address in India.
- x. The Implementing Agency should have a team of professional expertise and system to maintain Books of Accounts and to generate necessary Reports on the supported programmes.
- xi. The Implementing Agency should have no tie-up with the competition of the Company.
- xii. Any other requirement as may be prescribed by Government / Regulatory Authorities is being followed by the Implementing Agency.

Provided that in case of any amendment in the Act / the Rules specifying any criteria for implementing agencies, the same shall be applicable in addition to the above criteria (to the extent applicable).
Provided also that the Board may waive one or more of the above criteria on case to case basis.

AGREEMENT BETWEEN THE COMPANY AND IMPLEMENTING AGENCY

Once the programmes and the implementing agency have been finalised, the concerned work centers would be required to enter into an agreement/MOU with each of the implementing agency as per the Standard Agreement format.

MONITORING AND EVALUATION MECHANISMS

Monitoring and Evaluation Mechanisms include the following, one or more of which shall be implemented based on the size, quantum and tenure of the CSR programmes:

1. To ensure effective implementation of the CSR programmes undertaken at each work centre, a monitoring mechanism will be put in place by the Board. The progress of CSR programmes under implementation at work centre will be reported to corporate office on a regular basis.
2. Feedback would also be obtained and documented from the beneficiaries and influential local leaders by the respective work centres about the programmes, as and when required.
3. Field visits would be conducted by the respective CSR teams to ensure the progress of the programmes at their work centres. The visits would be informed and surprised also.
4. Partners would be required to report narrative as well as financial updates on a quarterly/annual basis in the format mutually decided.
5. The Finance and Accounts Team of the Company, in consultation with the Board would conduct audit of the CSR programmes as and when required. Finance and Accounts would, from time to time, also guide the respective partners and CSR team of the Company on necessary compliances.
6. Impact Assessment would be conducted on a periodic basis, through CSR team and independent professional third parties if need be, especially on the strategic and high value programmes. The Board of the Company shall also monitor the CSR Programmes / Projects in such manner and on such periodicity as may be required by the Act / the Rules.

CSR ANNUAL ACTION PLAN (CAAP)

The Board shall formulate, a CAAP in pursuance of this Policy, which shall include focus areas for the year, the list of projects to be undertaken, manner of execution, fund utilization, monitoring mechanism, etc. The Board may approve CAAP with such further conditions as it deems fit and further alter CAAP at any time during the financial year.

INFORMATION DISSEMINATION

1. Appropriate documentation of the CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.
2. CSR initiatives of the Company will also be reported in the Annual Report of the Company.

GENERAL

Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, the CSR Rules made thereunder or in any amendment thereto. This Policy shall also be subject to such clarifications and FAQs as may be issued by MCA from time to time.

In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, a reference should be made to Corporate CSR Department. In all such matters, the interpretation & decision of the Board shall be final.

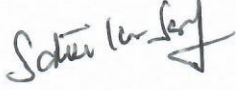
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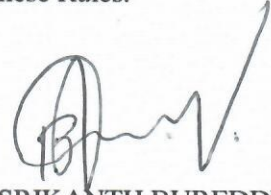
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Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued from the Government, from time to time.

The Company reserves the right to modify, cancel, add, or amend any of these Rules.



SATISH KUMAR SARAF



SRIKANTH BUREDDY