

KAS SERVICES INDIA PRIVATE LIMITED
Corporate Social Responsibility Policy

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CORPORATE SOCIAL RESPONSIBILITY POLICY

KAS SERVICES INDIA PRIVATE LIMITED

1. PREAMBLE

The CSR policy of KAS Services India Private Limited, shall be read in line with section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, notifications as may be applicable and as amended from time to time. The term Corporate Social Responsibility (CSR) can be referred as corporate initiative to assess and take responsibility for the Company's effects on the environment and impact on social welfare.

Our CSR aim is to make a positive impact on our people, environment, customers and the communities that we serve. Our CSR policy shall apply to all CSR Projects/Programmes undertaken by the Company as per liberal interpretation of activities listed in Schedule VII of the Companies Act, 2013 within the geographical limits of India alone.

2. CSR VISION STATEMENT & OBJECTIVE:

VISION

The Company aspires to be a responsible corporate citizen, behave ethically & contribute to sustainable development with strategies, policies and actions aligned with wider social, economic & environmental concerns in mind.

OBJECTIVE:

- ❖ To set up the guiding principles for carrying out CSR activities and projects as per the CSR policy.
- ❖ To establish a guideline for compliance with the provisions of the Companies Act, 2013 and to approve the CSR budget as required under law.
- ❖ To set up processes for promoting, investing, engaging, collaborating, implementing and monitoring of the CSR activities to be undertaken by the Company.
- ❖ To conduct its business in line with the Responsible Business framework.
- ❖ To create superior value for our stakeholders.
- ❖ Implementation of the CSR activities in Projects/Programme mode through a focused approach for generating maximum approach.
- ❖ Ensuring the implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting.

3. DEFINITIONS

In the CSR Policy unless the context otherwise requires:

(a) "**Act**" means the Companies Act, 2013 as may be amended from time to time.

(b) "**Corporate Social Responsibility (CSR)**" means and includes but is not limited to (i) Projects or programs relating to activities specified in Schedule VII to the Act, as may be amended from time to time; or

(ii) Projects or programs relating to activities undertaken by the Board of Directors of a company in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the

company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act as may be amended from time to time.

(c) **"CSR Committee"** means the Corporate Social Responsibility Committee of the Board referred to in Section 135 of the Act.

(d) **"CSR Partners"** means either a registered trust or a registered society or a Company established under Section 8 of the Companies Act, 2013 by the Company singly or along with any other Company or a third party identified altogether.

(e) **"Net profit"** shall not include such sums as may be prescribed and shall be calculated in accordance with the provisions of Section 198 of the Act.

(f) **"Rules"** means the Companies (Corporate Social Responsibility) Rules, 2014 including any other company rules framed under the Act and as may be amended from time to time.

4. PLANNING AND IMPLEMENTATION

All CSR activities will be in the form of Projects/Programmes, which will, as far as possible, entail the following components:

- ❖ Details of annual financial allocation
- ❖ Baseline Survey/Need Assessment where considered necessary/feasible
- ❖ Identification of Beneficiaries
- ❖ Signing of agreement with implementing agency, (if any)
- ❖ Formulation of detailed Project Report with clear deadlines
- ❖ Preparation and Implementation of a comprehensive and concurrent documentation procedure
- ❖ Regular Monitoring & Periodic review of the projects
- ❖ Evaluation & Assessment by a third party
- ❖ Mandatory Reporting

5. ADMINISTRATION OF CSR PROJECTS/PROGRAMS

- a) The Company can meet its CSR obligations by funnelling its activities on its own or through a registered trust or a registered society or a Company established under Section 8 of the Companies Act, 2013 by the Company singly or along with any other Company.
- b) Also to be noted that Provided that if, the Board of a company decides to undertake its CSR activities through a company established under Section 8 of the Act or a registered trust or a registered society, other than those specified in above, such company or trust or society shall have an established track record of three years in undertaking similar programs or projects; and the company has specified the projects or programs to be undertaken, the modalities of utilisation of funds of such projects and programs and the monitoring and reporting mechanism.
- c) The company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of respective companies are in a position to report separately on such projects or programs in accordance with the applicable rules.
- d) The CSR Committee shall discuss the CSR Policy and the objectives of the Company in this regard with the proposed CSR Partners.

- e) The Company shall procure a detailed project report from the shortlisted CSR Partners regarding the course of action that they intend to undertake, if chosen to implement a particular CSR activity on behalf of the Company.

6. PROGRESS MONITORING

- a) The investment in CSR activities should be based on the type and time involved in the identified CSR project and will be finalized at the outset
- b) To ensure effective implementation of the CSR programs undertaken, a transparent monitoring mechanism will be put in place. The progress of CSR programs under implementation will be reported on yearly basis.
- c) The CSR department/committee will conduct impact studies on a periodic basis, through independent professional third parties/professional institutions, especially on the strategic and high value programs, as may be required.
- d) The CSR committee should delegate the responsibility of monitoring that whether the policy as laid down is achieved as per the estimates.
- e) The CSR committee will monitor on regular basis the appropriate documentation of the CSR activities, executing partners and CSR expenditure as maybe required.
- f) The CSR initiatives of the Company will also be reported in the Board Report of the Company for the relevant financial year.

7. COMPOSITION OF THE CSR COMMITTEE

CSR Committee shall be constituted by the Board of Directors of the Company. The Composition and the mode of functioning of the CSR Committee are as provided below:

- a) * **Constitution:** The CSR Committee shall consist of minimum two (2) or more Directors as may be constituted by the Board of Directors of the Company. At present, the members of the CSR Committee are as follows:

- ❖ Mr. Arjun Puri
- ❖ Mr. Rajaganesh Subramani

In case of any change in the constitution of the CSR Committee, the Board of Directors of the Company will consider and approve such change in the constitution of the Committee and the same shall be deemed to be updated in the CSR Policy of the Company

** Re-constituted vide circular resolution dated 18 August 2021*

- b) **Quorum:** All Committee Members present personally or via video conferencing, shall form quorum for every meeting of the CSR Committee.

- c) Meetings:** The Committee shall hold at least a meeting on yearly basis, to discuss various issues on implementation of the CSR Policy of the Company. Meetings can be convened at such time, at such place and on such day, as the members of the CSR Committee may deem fit. The minutes recording the proceedings of the CSR Committee meetings shall be placed before the next Board meeting of the Company for noting.
- d) Notices:** Any Director, the Company Secretary (if applicable) or any other person authorized by the Board shall be responsible for circulation of the notice for the CSR committee meetings. Every notice convening the meeting of CSR Committee shall be accompanied by an agenda.
- e) Chairperson:** The members present at the committee meeting can elect any one amongst them to be the Chairperson of the meeting.
- f) Experts:** The CSR Committee may invite experts from various fields to attend its meetings from time to time.
- g) Matters to be transacted:** CSR Committee may as appropriate discuss the following matters at its meetings:
- ❖ Preparation of budget outlay for each of the CSR activities
 - ❖ Implementation schedule for each of the CSR activities
 - ❖ Allocation of responsibilities to carryout CSR activities
 - ❖ Report on the CSR activities carried out from the date of last meeting till date with supporting documents
 - ❖ Discussion on the new proposals, if any
 - ❖ Road map for the CSR activities to be carried out for the next 6 months
 - ❖ Any other matter as the CSR Committee may deem fit

8. CSR BUDGET

- a) The Company shall utilise in every financial year, an amount not less than 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 years since its incorporation, during such immediately preceding financial years for undertaking the CSR activities under this policy.
- b) Net Profit for this purpose means, the net profit of a Company as per its financial statements prepared in accordance with section 198 of the Act.
- c) All expenditure towards the programs to be diligently documented and the Committee is empowered to ratify the expenditures made by the Company, only if made towards CSR.
- d) Any profit/ revenue/ surplus arising out of CSR activities/ projects/ programs shall not be a part of business profits of the Company.
- e) It shall be the responsibility of the CSR Committee to determine the quantum of funds to be utilized for identified CSR activities/projects. Further, the necessary approvals from the Board of Directors of the Company be obtained in relation to the CSR expenditure.

f) As per Section 134 (3) (o), the Company will report reasons for under spending of the allocated CSR budget for each financial year, if any.

g) Further, any amount spent towards CSR activities/projects which is in excess of the 2% average net profit as computed under Section 198 read with section 135(5) of Act, 2013, for a particular year, may be allowed for set-off for such number of subsequent financial years as may be prescribed under the relevant CSR rules effective from time to time. Further, the provisions relating to set-off and carry forward of excess CSR expenditure will apply to the Company once effective and notified by the Ministry of Corporate Affairs in the official Gazette of India and corresponding amendments introduced in the CSR rules.

9. CSR ACTIVITIES / PROJECTS

The Policy recognizes that Corporate Social Responsibility is not merely compliance; it is a commitment to support initiatives that measurably improve the lives of underprivileged by one or more of the following focus areas as notified under Schedule VII to the Act. The said activities relate to:

- ❖ Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- ❖ Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- ❖ 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.
- ❖ 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.
- ❖ 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.
- ❖ Measures for the benefit of armed force veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.
- ❖ Training to promote rural sports, nationally recognised sports, paraolympic sports and olympic sports.
- ❖ 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.

- ❖ Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), Department of Biotechnology (DBT), Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)
- ❖ Rural development projects.
- ❖ Slum area development.
- ❖ disaster management, including relief, rehabilitation and reconstruction activities.

10. ROLES AND RESPONSIBILITIES OF CSR COMMITTEE

The roles and responsibilities of the CSR Committee shall be to:

- a) Formulate and recommend the CSR Policy to the Board. Any amendments to be carried out to the CSR Policy shall be taken up by the Board only with the recommendation of the CSR Committee.
- b) Recommend the amount of expenditure to be incurred by the Company in each financial year in relation to the CSR activities to the Board. Such expenditure shall be calculated in accordance with the provisions of the Act after consultation with the finance department of the Company.
- c) Identify and recommend CSR activities to the Board which are covered under this Policy.
- d) Allocate budget to each of the CSR activities and the CSR Partners.
- e) Undertake all necessary steps to implement the CSR activities in accordance with the implementation schedule.
- f) Monitor the CSR activities in such manner as prescribed in this Policy.
- g) Update the Board from time to time on the progress of the CSR activities along with a report on the amount allocated for such activity, amount utilised, amount unspent, if any, additional funds required, if any and expenditure incurred.
- h) Ensure that the CSR activities do not benefit the Company or its employees and their families.

11. REPORTING

The CSR activities undertaken during the financial year including the CSR expenditure made will be reported in the Board report for the relevant financial year and in the manner prescribed under the Act.

In the event Company fails to spend the amount earmarked for the CSR activities in a financial year, the CSR Committee shall submit a report or intimation in writing to the Board specifying the reasons for not spending the amount which in turn shall be reported by the Board in their report to the shareholders of the Company for that particular financial year.

12. POLICY REVIEW AND FUTURE AMENDMENT

The CSR Committee may, as and when required, suggest changes to the CSR Policy and submit the same for the approval of the Board.

Any subsequent notification, circular, guidelines or amendments under Companies Act, 2013 and any other applicable laws, as may be issued from time to time shall be mutatis mutandis applicable without any further modification or amendment in this policy.