

2023

CORPORATE SOCIAL RESPONSIBILITY POLICY



PREPARED AND PRESENTED BY
UPDATER SERVICES LIMITED

ABOUT THE PURPOSE, VISION AND MISSION OF OUR CSR POLICY



Purpose

To run our business we draw a lot of resources from the society and environment we operate in and hence as a responsible corporate citizen it is our duty to contribute to the development of the society and environment.

Our CSR Vision

To contribute to the Social, Economic and Environmental Development of the community in which we operate.

Our CSR Mission

- 1.To bring socio-economic development of the community through various initiatives by providing support and assistance to the weaker and needy sections of the society so that their quality of life improves and in turn contribute for further development.
- 2.To protect and improve the environment for a better living.

OUR ACTIVITIES

CSR activities shall be in accordance with our Vision and Mission in the geographies where we conduct our business.

The focus areas where the Company would like to do CSR activities are:

1 Promoting Education

including special education, Employment and livelihood enhancing vocational skills and projects including housekeeping, plumbing, Mechanical and Electrical Operation and Maintenance, Catering, Pantry Services, Pest Control Services, Gardening Services etc.

2 Eradicating hunger, poverty and malnutrition

- Supply of food and food products for the needy and downtrodden.
- Making available safe potable water

3 Promoting Health care

Including Preventive Health care through awareness programmes, health check-ups, promotion of sanitation, program for preventing diseases and building immunity.

4 Ensuring of environmental protection and improvement through:

- Conducting awareness programs in schools, colleges, villages, our client's manufacturing units & offices/business premises etc.;
- Conservation of natural resources
- Maintaining quality of air & water.
- Promoting alternate energy resources.

5 Rural Development Projects.

And other such other activities as the Board may consider to be appropriate from time to time, in line with Schedule VII.





CSR APPROACH & GUIDING PRINCIPLES

Our CSR vision is to focus our efforts on the needy people primarily in the domains of education, health, environment and contribute to nation building and the economy.

All CSR projects will be in line with the CSR vision, as well as areas listed in Schedule VII of the Companies Act, 2013.

CSR projects will be undertaken as per the provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time.

CSR Funds

The corpus for the purpose of carrying on the aforesaid activities would include the following:

- 2% of the average Net Profit made by the Company during immediately preceding three Financial Years.
- Surplus arising out of CSR activities carried out by the company and such surplus will not be part of business profit of the company.
- For this purpose, the net profit and average net profit shall be calculated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.
- The Company may spend up to 5% of the total CSR expenditure in one financial year on administrative expenses relating to the general management and administration of CSR functions in the company.
- Any unspent amount shall be dealt with as per the provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time.

IMPLEMENTATION OF CSR ACTIVITIES



The CSR activities shall be implemented directly by the Company to the maximum extent possible or through implementing partners which include a company established under section 8 of the Act, or a registered public trust or a registered society having an established track record of at least 3 years in undertaking similar activities for which the grant is being given. These organizations would need to be registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961).

The above entities shall register with the Central Government by filing the form CSR-1 electronically with the Registrar, with effect from the 1st April 2021. If need be we shall collaborate with organisations who have rich experience in CSR activities to undertake CSR projects, provided the CSR Committees of the respective companies are able to report separately on such projects.

GOVERNANCE AND MONITORING PROCESS

Board-level CSR Committee

The Board level Corporate Social Responsibility Committee (CSR Committee) of the Company shall be responsible for formulating and recommending to the Board the CSR policy and a CSR annual action plan, provided that the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on reasonable justification to that effect. The CSR Committee reports to the Company's Board of Directors.

The CSR team will provide regular progress report to the CSR Committee of the Board.

This report shall include the following:

1. Achievement made during the last quarter. In case of non-achievement, reasons therefor.
2. Action plan to overcome shortfalls if any.
3. Actual spends made every quarter compared to the budget and reasons for variance if any.
4. In respect of activities undertaken through collaboration with other organisations there will be mechanism of monthly reporting of progress on each such activities and the amount incurred thereon.

The CSR Committee shall submit a report on the progress of the CSR activities on a quarterly basis.





COMPOSITION OF CSR COMMITTEE

| NAME | DESIGNATION |
|-------------------------------|----------------------|
| MR. T. RAGHUNANDANA | MANAGING DIRECTOR |
| MR. SUNIL CHANDIRAMANI | INDEPENDENT DIRECTOR |
| MR AMIT CHOUDHARY | INDEPENDENT DIRECTOR |

The CSR Annual Action Plan shall include the following :-

- (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act,
- (b) the manner of execution of such projects or programmes,
- (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes,
- (d) monitoring and reporting mechanism for the projects or programmes



CSR TEAM

The Company has set up a CSR Team which is responsible to implement CSR projects as per the CSR Annual Action Plan laid out by the Board level CSR Committee. The CSR Team will convene quarterly meetings to monitor CSR projects and will be responsible to report on the progress of the projects, to the Board and CSR Committee, at regular intervals.

The CSR Policy of the Company shall be uploaded on the Company's website for information of all stakeholders.

MAJOR CSR PROJECTS OF THE COMPANY FOR FY 22-23

| Sl. No. | CSR Programmes | Implementation Modality | Implementation Schedule | Monitoring & reporting |
|---------|--|------------------------------------|-------------------------|--|
| 1. | Promotion of Education - Education of under-privileged | Direct / Implementing organization | Q4 | Monthly monitoring and quarterly reporting |
| 2. | Skill Development - For Rural youth | Direct / Implementing organization | Q4 | Monthly monitoring and quarterly reporting |
| 3. | Health Care | Direct / Implementing organization | Q4 | Monthly monitoring and quarterly reporting |