

M.Tech Solutions (India) Private Limited

CIN: U72900KA2010FTC053088

Corporate Social Responsibility (CSR) Policy

(Pursuant to section 135 of the Companies Act, 2013)

At M.Tech Solutions (India) Private Limited ('The Company') we sincerely believe that the actions of the organization and its community are highly inter-dependent.

The Company is committed to be a Responsible Corporate Citizen. We are in business to create Value/Profits for the stakeholders, meeting business targets, providing a safe working environment to the employees, meeting quality & service commitments to customers, meeting statutory obligations and respecting the laws of the land.

It is the aim of Government that Corporates do undertake activities for economic and social development of the Communities and geographical areas which are nearby to them and contribute to be part of the uniform growth and development of the Nation. The Company positively intends to join hands with Government in this noble intention.

We are also committed to help in environmental issues facing the Planet as also partake in supporting People/Community development activities, thus valuing the "People-Planet-Profit" philosophy of business.

1. Objective of CSR Policy

The objective of this Policy is to continuously and consistently:

- Define and lay down the guiding principles and strategies implementing Company's CSR initiatives which states the approach and direction laid down by the Board of Directors of the Company, upon recommendation of the CSR Committee, if constituted;
- Outline our Board's vision and approach for undertaking CSR and creating impact in the communities;
- Laying down guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan

2. Policy Guidelines

- All CSR Projects/ Activities must be aligned as prescribed in Schedule VII of the Companies Act, 2013.

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- Any Project/ Activity undertaken in pursuance of normal course of business of the Company would not be considered as CSR.
- CSR projects or programmes or Activities (except training of Indian Sports Personnel representing any State or Union territory at national level or India at international level, anywhere outside the India) must be undertaken in India.
- The Company may take help of International Organizations in designing, monitoring, and evaluating its CSR Projects, and in assisting with capacity building of its personnel. However, it is clarified that such organizations cannot take the responsibility of actual implementation of the CSR initiatives.
- Projects or programmes or Interventions that benefit only the employees of the Company shall not be considered as CSR.
- CSR interventions should be in project/programme mode. One-off events such as marathons/ awards/ charitable contribution/ advertisement/ sponsorship of TV programmes etc. and any other sponsorship activity deriving marketing benefits for the company's products or services will not qualify as part of CSR expenditure.
- Contribution of any amount directly or indirectly to any political party shall not be considered as CSR.
- Activities carried out for fulfilment of any other statutory obligations under any law in force in India will not qualify towards CSR requirements.

3. Scope and Applicability

This Policy shall be applicable to all CSR initiatives undertaken by the Company in pursuance of the requirements of Section 135 and Schedule VII of Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (including any statutory modifications, amendments, or re-enactments of any of them for the time being in force).

4. Mission

Driving positive impact in communities.

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5. CSR Thrust Areas

The Company has identified CSR Thrust Areas for undertaking CSR Projects/ programs in India. The actual distribution of the expenditure among these thrust areas will depend upon the needs as may be determined by the need identification studies or discussions with local government/ Gram panchayat/ NGOs. The Company shall give preference to the areas around which the Company operates and the areas with identified needs for CSR spending.

Thrust areas:

- Education & Livelihood
 - Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- Health and Sanitation
 - Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
- Environment
 - Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
- Others
 - From time to time, the Company may identify newer Thrust Areas to the above list, in so far as such activities are as defined in Schedule VII of the Companies Act, 2013, as amended, from time to time.

In the event the Company is not able to identify suitable activity/ project, the Company shall contribute to the Specified Funds such as PM Cares/ PMNRF/ Clean Ganga Fund etc.

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6. Governance Structure

The Company has a well-defined and robust governance structure to oversee the implementation of the CSR Policy, in compliance with the requirements of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.

6.1 Role of the Board of Directors

The roles and responsibilities of the Board of Directors towards CSR shall include:

- Provide recommendations and approval for the annual action plan formulated and presented by the CSR Committee for spending of the prescribed CSR budget.
- Alter the recommended annual action plan at any time during the financial year, if required, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.
- Ensure that the Company spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance, of its CSR Policy.
- Ensure that the Company, treats the CSR Spends i.e. CSR surplus, excess expenditure and unspent CSR funds as per the modalities prescribed in the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.
- Specify in its Report the reasons for not spending the amount if the Company fails to spend such amount.
- Disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on the Company's website, if any, for public access.

6.2 Composition of CSR Committee

The Board shall constitute or reconstitute the CSR Committee as and when required or as and when its applicable in compliance with the provisions of the Companies Act, 2013 and applicable statutory requirements.

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6.3 Role of the CSR Committee

Whenever, CSR Committee is constituted, the CSR Committee would be responsible for formulating and recommending to the Board an annual action plan consisting of list of approved projects or programs to be undertaken within the purview of Schedule VII of the Companies Act, 2013, manner of execution of such projects, modalities of fund utilization and implementation schedules, monitoring and reporting mechanism for the projects, and details of need and impact assessment, if any, for the projects to be undertaken. In the absence of the CSR Committee, the Board of directors shall discharge the functions of the CSR Committee.

7. Funding and Allocation

For achieving the CSR objectives through implementation of meaningful and sustainable CSR Projects, the Company will allocate for its Annual CSR Budget, 2% of the average net profits of the Company made during the three immediately preceding financial years, calculated in accordance with the relevant Sections of the Companies Act, 2013 read with the applicable CSR Rules.

The Company may spend up to 5% of the total CSR expenditure in one financial year on building CSR capabilities and other general and administrative overheads.

For an ongoing project, if any amount budgeted to be spent for the year remains unspent, then such an unspent amount will be allocated towards such ongoing project for spending in any of the three succeeding financial years and will be transferred to the "Unspent Corporate Social Responsibility account" opened with a scheduled bank by the Company within 30 days from the end of the financial year. For other projects, such amount will be contributed to a fund specified in Schedule VII within 6 months of the expiry of the financial year.

Any surplus arising out of the CSR Projects or Programs or activities shall not form part of the business profit of the Company and will be ploughed back into the project in the current Financial Year or be allocated for an ongoing project to be spent in any of the three succeeding financial years or will be transferred to a fund specified in Schedule VII.

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Any excess expenditure i.e., beyond the prescribed CSR budget will be disclosed in the Board's CSR Report and shall be made available for set off against the CSR requirement to spend in any of the three succeeding financial years.

The Board of Directors will satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer (and in his absence any other office in-charge of the finance function) will certify the same to that effect.

8. Implementation

The CSR Committee shall provide guidance on the allocation of the CSR budget among the thrust areas on an annual basis and seek approval from the Board.

- The CSR Projects will be undertaken based on the annual action plan formulated and recommended by the CSR Committee, if any and approved by the Board or by the Board only in case CSR Committee is not constituted. The Board may alter the annual action plan at any time during the financial year, as per the recommendation of the CSR Committee based on reasonable justification to that effect.

9. Monitoring process of CSR Interventions

- To ensure effective implementation of the CSR intervention, a monitoring mechanism has been established by the CSR Implementation Secretariat to maintain a regular connect with the implementing partner and take corrective actions at the right time.
- The implementing partners will report on a quarterly basis the progress of the project activities, the utilization of funds disbursed and plans for sustainability of the project.
- The Board will monitor and review on a regular basis or as and when required, the progress of CSR initiatives undertaken.
- The fund utilization made in projects as approved by the Board, will be certified by the Director of the Company who gives instructions to the Finance Team in this regard.

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- Applicable projects, as required by the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, shall be subjected to an indepth impact study to assess the impact created through the project.
- In case of deviation in implementation as defined in the annual action plan, such changes will be approved by the CSR Committee in any and the Board of Directors of the Company or only by the Board of Directors of the Company.
- The CSR Policy and the list of approved projects will be uploaded on the Company's website and made available in the public domain.

10. Criteria for identifying CSR projects Interventions

While identifying the CSR interventions all efforts would be made to the extent possible to define the following:

- Project objectives.
- Base line Survey/Need Assessment
- Implementation schedules.
- Defined fund disbursement schedules.
- Responsibilities and authorities.
- Major results expected and measurable outcome.
- Impact the lives of the Genuine Beneficiaries

11. Criteria for identifying Non-Governmental Organizations (NGOs)

CSR initiatives will be implemented either directly by the Company or through implementing agencies (IA). The IA(s) being considered for a partnership will need to comply with the following criteria:

- The IA can be a company established by the Company either singly or along with any other company and can be a company established under Section 8 of the Companies Act, 2013 / Registered Public Trust / Registered Society with a registration under Section 12A and Section 80G of the Income Tax Act, 1961, or
- The IA can be a company registered under Section 8 of the Companies Act, 2013 / Registered Public Trust / Registered Society with a registration under Section

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12A and Section 80G of the Income Tax Act, 1961 and with an established track record of at least 3 years, or

- The IA can be an entity established under the Act of Parliament or State Legislature, or
- The IA can be an entity established by the Central or State Government,
- The IA will need to have a permanent office in India.

All IAs meeting the above-mentioned conditions, will need to register themselves with the Central Government by filing e-form CSR-1 electronically and obtain a unique CSR Registration Number from the MCA.

The Company may also collaborate with other companies to undertake CSR Projects or Programs, provided the CSR Committees of the respective companies are in a position to report separately on such projects or programs.

12. Definitions

- Company means M.tech Solutions (India) Private Limited.
- Act means the Companies Act, 2013, as amended from time to time.
- CSR Rules means Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, as amended from time to time.
- Board means Board of Directors of the Company.
- CSR Project/Program means the interventions undertaken by the Company in pursuance of its statutory obligation laid down in Section 135 of the Act.
- CSR Committee means the Corporate Social Responsibility Committee constituted by the Board of Directors pursuant to Section 135 of the Companies Act, 2013.

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- Net Profit means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Companies Act, 2013, but shall not include the following, namely: -
 - 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.

 - Policy means this Corporate Social Responsibility Policy, as may be amended from time to time.

 - Administrative overheads mean the expenses incurred by the Company for 'general management and administration' of Corporate Social Responsibility functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme;

 - Ongoing Project means a multi-year project undertaken by the Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board of Directors based on reasonable justification.
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