

**MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED**

**CORPORATE SOCIAL RESPONSIBILITY POLICY**

(Originally adopted by the Board of Directors on May 01, 2015)

(Version 2020: Adopted by the Board of Directors on 8<sup>th</sup> June, 2020)



## **PREAMBLE**

We at **Moneywise Financial Services Private Limited** believe that business enterprises are economic organs of society and draw on social resources.

Moneywise Financial Services Private Limited believes in take part in its business values and operations to meet the expectations of stakeholders and a company's performance/evaluation must be measured by its Triple Bottom Line contribution to building economic, social and environmental capital towards enhancing social sustainability. Based on the thought process, our focus has always been to advancement of the society and environment for the present & future generations.

## **INTRODUCTION**

This CSR Policy is made in accordance with Section 135 of the Companies Act, 2013 and the companies (corporate social responsibility policy, 2014) rules as amended from time to time.

Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee.

## **CONSTITUTION OF COMMITTEE**

The constitution of the CSR Committee shall be as follows:

“Corporate social responsibility committee consists of three or more directors, including at least one Independent Director as may be decided by the Board from time to time”.

The CSR Committee institutes a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the company.

## **QUORUM & OTHER THINGS**

a) Minimum two (2) members or one third of the strength of the Committee whichever is lower shall constitute a quorum for the Committee meeting.



- b) Membership of the Committee shall be disclosed in the Annual Report.
- c) Term of the Committee shall be continued unless terminated by the Board of Directors.

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The Company has constituted Corporate Social Responsibility Committee (“the Committee”) comprising of following three Directors:

- 1. Mr. Ajay Garg - Chairman**
- 2. Mr. Himanshu Gupta – Member**
- 3. Mr. Rajendra Prasad Mahipal - Member**

The Board of Directors of the Company may re-constitute the Committee, as and when required to do so, by following the sections, sub-sections, rules, regulations, notifications issued or to be issued, from time to time, by the Ministry of Corporate Affairs or the Central Government of India. The Committee shall exercise powers and perform the functions assigned to it by the Board of Directors of the Company pursuant to section 135 of the Companies Act, 2013 and CSR Rules notified with regard thereto.

### **CSR POLICY**

For betterment of economic development that positively impacts the society at large.

To contribute for the social and environmental development of the society including on hunger, education, employment & empowering women etc.

The CSR Policy of the company, inter-alia, include the following namely:-

- (a) a list of CSR projects or programs which company plans to undertake (areas or subjects specified in) of the Schedule VII of the Act, specifying modalities of execution of such project or programs and implementation schedules for the same; and
- (b) Monitoring process of such projects or programs.



## **ACTIVITIES/FOCUS AREA**

In accordance with the requirements of the Companies Act, 2013, Moneywise Financial Services Private Limited CSR activities will focus on the following areas in line with our stated Vision:

Activities which may be included by companies in their Corporate Social Responsibility Policies Activities relating to:—

(i) Eradicating hunger, poverty and malnutrition, “promoting health care including preventive health care” and sanitation (including contribution to the Swaksh Bharat Kosh set-up by the Central Government for the promotion of sanitation) and making available safe drinking water.

(ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.

(iii) 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.

(iv) 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]

(v) 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.

(vi) ) measures for the benefit of armed forces veterans, war widows and their dependents

(vii) Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports.



(viii) 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.

(ix) 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), Defense Research and Development Organization (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).]

(x) Rural development projects.

Explanation.- For the purposes of this item, the term `slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

(xi) Disaster management, including relief, rehabilitation and reconstruction activities.

### **APPROACH TOWARDS CSR ACTIVITIES**

Moneywise Financial Services Private Limited will undertake its CSR activities as recommended and approved by Board and approved by CSR Committee by itself or through:

(a) A company established under section 8 of the Act or a registered trust or a registered society, 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 any entity established under an Act of Parliament or a State legislature

Provided that-

- (i) 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 this sub-rule, such company or trust or society shall have an established track record of three years in undertaking similar programs or projects.
  - (ii) The company has specified the projects or programs to be undertaken, the modalities of utilization of funds of such projects and programs and the monitoring and reporting mechanism.
- ❖ The Company may also collaborate or pooling resources with other companies for undertaking aforesaid projects, programs or CSR activities.

However, the projects, programs or CSR activities that benefit for employees of the Company and their families shall not be considered as CSR activities.

### **CSR FUNDS**

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

1. 2 % of the average net profit of the Company made during immediately preceding three financial years;
2. Any income arising therefrom;
3. Surplus arising out of CSR activities carried out by the Company and such surplus will not be part of business profit of the Company.

Explanation.—For the purposes of this section "net profit" shall not include such sums as may be prescribed, and shall be calculated in accordance with the provisions of section 198 of Companies Act, 2013.

Provided further that if the company fails to spend aforesaid amount, the Board shall, in its Board's report, will specify the reasons for not spending the



amount and, unless the unspent amount relates to any ongoing project, transfer such unspent amount to a Fund specified in Schedule VII, within a period of six (6) months of the expiry of the financial year.

Any amount remaining unspent pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty (30) days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the **Unspent Corporate Social Responsibility Account**, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

### **REPORTING FOR CSR**

Rule 8 of the CSR Rules provides that the companies, upon which the CSR Rules are applicable on or after 1st April, 2014 shall be required to incorporate in its Board's report an annual report on CSR containing the following particulars:

- A brief outline of the company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs;
- The composition of the CSR Committee;
- Average net profit of the company for last three financial years;
- Prescribed CSR Expenditure (2% of the amount of the net profit for the last 3 financial years);
- Details of CSR Spent during the financial year;
  
- In case the company has failed to spend the 2% of the average net profit of the last three financial year, reasons thereof;
- A Responsibility statement, of the CSR Committee, that the CSR Policy implementation and monitoring thereof is, in letter and spirit, in compliance with CSR objectives.



## **IMPLEMENTATION**

The Company's CSR programmes will be identified and implemented according to the approved CSR Policy.

## **PLACE/LOCATION OF THE CSR ACTIVITIES**

The CSR activities will be done at such locations within India as decided by the CSR Committee from time to time, provided that the preference shall be given to the local areas and areas around it where it operates.

## **AMENDMENTS TO THE CSR POLICY**

The Board of Directors of the Company shall have the powers to revise/modify/amend this Policy from time to time, as the Board may think fit, based on the recommendations to be made by the CSR Committee to confirm to the revision/amendment, if any, to be made to the CSR Rules by the MCA, under the Act.

**BY THE CSR COMMITTEE OF MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED RECOMMENDED TO THE BOARD OF DIRECTORS**

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CHAIRMAN

DATED: 08/06/2020

**APPROVED AND ADOPTED**

**BY THE BOARD OF DIRECTORS OF MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED**

**-SD-**

CHAIRMAN

DATED: 08/06/2020