

**COMPOSITION OF THE CORPORATE SOCIAL RESPONSIBILITY
COMMITTEE**

Sl. No.	Name of Director	Designation/Nature of Directorship
1	Mr. Shashwat Goenka	Chairman, Non-Executive Director
2	Mr. Arjun Kumar	Independent Director
3	Mr. Rajeev Ramesh Chand Khandelwal	Whole time Director



CORPORATE SOCIAL RESPONSIBILITY POLICY

Version	2
Authorised by	CSR Committee

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RPSG VENTURES LIMITED

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INTRODUCTION

This Policy is in substitution of the Corporate Social Responsibility Policy adopted by the Board of Directors of RPSG Ventures Limited ('RPSG Ventures' OR 'the Company') earlier.

PREAMBLE

RPSG Ventures has been an early adopter of Corporate Social Responsibility ('CSR') initiatives. Along with sustained economic performance, environmental and social stewardship is also a key factor for holistic business growth.

The Company is a part of RP Sanjiv Goenka Group ('Group') which has diversified business interests across multiple sectors. RPSG Ventures along with other Group Companies established the RP Sanjiv Goenka Group CSR Trust (RPSG Trust) in February 2015 as a not-for-profit nodal body aimed at providing a dedicated approach to community development and also to fulfil our CSR commitments. RPSG Trust has been set up with an objective to work for all or any of the activities listed in Schedule VII to the Companies Act, 2013 ('the Act') read with relevant rules made thereunder and similar other activities as may be identified from time to time including but not limited to works towards removing hunger, malnutrition, improving healthcare infrastructure, supporting primary education, gender equality, rehabilitating abandoned women and children, setting up old age homes, taking care of senior citizens, Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and preserving Indian art and culture etc.

DEFINITION

In this Policy, unless the context otherwise requires or if something is not defined, the following words, terms, expressions and derivations therefrom shall have the meanings assigned to them in the Act:

- a. **"Act"** means the Companies Act, 2013 including rules made thereunder and amended, from time to time;
- b. **"Administrative overheads"** means 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;
- c. **"Board"** means the Board of Directors of the Company;
- d. **"Corporate Social Responsibility (CSR)"** means the activities undertaken by the Company in pursuance of its statutory obligation laid down in section 135 of the Act in

accordance with the provisions contained in the Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any amendment thereto or re-enactment thereof) [hereinafter referred to as 'the Rules'];

- e. **"CSR Committee"** means the Corporate Social Responsibility Committee of the Board and, referred to in section 135 of the Act;
- f. **"CSR Policy"** means this Policy, containing the approach and direction given by the Board, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan;
- g. **"Net Profit"** means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act read with the Rules;
- h. **"Implementing agency"** would mean and include any of the following agencies or organisations - through which the Company undertakes its CSR projects and activities and which satisfies the applicable stipulations laid down in the Act and/or the Rules:
 - a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or through civic society partnering with any company registered with specific purpose to meet the objectives of social developments.
 - 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; or
 - a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities
- i. **"Ongoing Project(s)"** 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 based on reasonable justification.

OBJECTIVES

RPSG Ventures CSR Policy intends to:

- Strive for economic development that positively impacts the society at large with minimal resource footprint.
- Embrace responsibility for the Company's actions and encourages a positive impact through its activities relating to hunger, poverty, malnutrition, health and wellbeing, environmental sustainability, education, livelihood improvement, basic amenities, communities, stakeholders and the society and one or more of such other activities that may be included in future in Schedule VII to the Act

FOCUS AREAS

In accordance with the requirements under the Act, RPSG Ventures CSR activities, amongst others, will focus on all or any of the following:

HEALTH: Maternal and child health and nutrition, early child care and development, livelihood development, specialised healthcare research and application, adolescent health and hygiene, and community health and hygiene in underserved areas and among underprivileged sections.

EDUCATION: Access to quality education with level-appropriate reading and writing ability, and mainstreaming drop-out children through in-school and outside school interventions for underprivileged children and IT education for needy. Creating child friendly environment in government and government-aided schools by providing infrastructure in the form of classrooms, water and sanitation facilities, libraries, playgrounds, computers, etc.

ENVIRONMENT: Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining the quality of soil, air and water, energy efficiency programme and safe use of electricity.

COMMUNITY DEVELOPMENT AND SKILL DEVELOPMENT:

Access to basic civic amenities, such as, safe drinking water, appropriate and adequate sanitation facilities for underprivileged communities. Protection of child rights, women empowerment, and skill development of youths from underprivileged communities for improving their employability, sports activities at grassroot level and spiritual activities.

NATIONAL HERITAGE, ART AND CULTURE:

Protecting national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promoting and developing traditional arts and handicrafts.

Over the period of its long existence, the Company has upheld its tradition of community service and tried to reach out to the underprivileged in order to empower their lives and provide holistic development. CSR activities and efforts are constantly being made by the Company in the core focus areas of providing quality educational support to students from the disadvantaged section of the society, improved access to healthcare services and awareness building regarding efficient use of energy resources. Thus, the Company strives to be in service of the community at large and provide services that create holistic development and operate in alignment with the Company's philosophy.

Further to the focus area as mentioned above, RPSG Ventures intends to explore from time to time, supporting any program within the spirit underlying the provisions of Section 135 of the Act.

AREAS FOR CSR INTERVENTION

The Company has adopted a focused and structured approach towards implementing its CSR initiatives. It has identified thematic and programme areas to guide the design, intent and approach of its CSR initiatives.

It will strengthen and enhance its footprint in the areas the Company is currently working in, and wishes to explore opportunities and further expand to new focus areas aiming at sustainable community development around its areas of operation.

The CSR Committee will select projects and programmes that align to the thematic and programme areas specified within this policy. This will also include the modalities of execution that will be used to deliver and implement the projects/programmes, the timeframe, and disbursement and allocation of spend. The guidelines for selection of projects are as below and stipulate that:

- ✓ The Company will ensure that its CSR projects are non-discriminatory in nature and do not have any restrictive political or religious affiliations
- ✓ The programmes/projects will be within the areas recommended and/or listed by the CSR Committee and mentioned in the Policy

The Programmes/projects will not be in pursuance with the Company's normal course of Business

- ✓ The Programmes/projects will be implemented within the country and preferably in areas where the Company has its presence
- ✓ The Company will consider programmes/projects closely linked with the principles of sustainable development.
- ✓ The Company can actively consider programmes/projects that have been identified by employees and also those where employees are directly involved through volunteering efforts. Programmes/projects should not be exclusively for the benefit of the Company's employees or their family members.

- ✓ Until a fund is specified in Schedule VII for the purposes of sub-section (5) and (6) of section 135 of the Act, the unspent CSR amount, if any, shall be transferred by the company to any fund included in schedule VII of the Act.

UNDERTAKING CSR ACTIVITIES

RPSG Ventures will undertake its CSR program / project and choose its location of implementation, based on the recommendation of the CSR Committee and as may be approved by the Board, either on its own or through the RPSG Trust or any other Implementing Agency.

GOVERNANCE

The Company, either on its own or through an Implementing Agency can undertake CSR activities as per the provisions of the Act. In case the CSR activity is under-taken through RPSG Trust or any other Implementing Agency, they will work closely with the Board and the CSR Committee and extend their necessary support in identifying the areas of CSR activities, programs and execution of initiatives as per defined guidelines in this Policy. RPSG Trust or other Implementing Agency, will also assist the Board and the CSR Committee in reporting the progress of initiatives undertaken and in making appropriate disclosures (internal/external) on a periodic basis.

EFFECTIVE DATE

To align the RPSG Ventures CSR Policy with the amended provisions of the Act, the same has been reviewed and amended by the CSR Committee at its meeting held on June 16, 2021 and approved by the Board on the same date.

RPSG Ventures revised RPSG Ventures CSR Policy shall take effect from June 16, 2021.

ROLES AND RESPONSIBILITIES:

A. BOARD OF DIRECTORS

The Board will be responsible for:

- constituting a CSR Committee;
- approving the Company's CSR Policy, consider CSR Annual Action Plan and approve the CSR budget placed by the CSR Committee;
- disclosing the Policy's content in its Report to the members and ensure compliance of the provisions of Section 135 of the Act;
- making any change(s) in the constitution of the CSR Committee from time to time;
- ensuring that CSR activities of the Company are undertaken by an Implementing Agency which is qualified for undertaking the CSR activities;
- Satisfying itself that funds allocated for CSR activities have been utilised for the purposes and in the manner as approved by it;
- Monitoring the implementation of the on-going projects with reference to the approved timelines and year-wise allocation and to make modifications, if any, for smooth implementation of the project within the overall permissible time period;
- Ensuring that administrative overheads shall not exceed five percent of total CSR

expenditure of the Company for the financial year; and

- Taking such other steps and measure as may be required in terms of the Act and/or the Rules and as it deems necessary

B. CSR COMMITTEE

- Prepare, revise and modify the CSR Policy containing guiding principles for selection, implementation and monitoring of activities as well as formulation of the Annual Action Plan for the Company and place the same with the Board of Directors for its approval;
- Ensure that the programmes /projects undertaken by the Company on its own or through the Implementing Agency are aligned with the approved CSR policy of the Company and are also aligned to Section 135 of the Companies Act read with Schedule VII thereto and the Rules;
- Provide guidelines for selection of projects/ programmes or Implementing Agency to the CSR team;
- Review and recommend to the Board the annual budgets with respect to CSR programmes;
- Receiving reports from Implementing Agency(ies) to assess the performance and effectiveness of projects supported by the Company;
- Reviewing the findings and recommendations regarding the CSR initiatives from any investigation or audit conducted by regulatory agencies or external auditors or consultants;
- Respond to any query, observation or clarification sought by the Ministry of Corporate Affairs or any other regulatory authority with regard to the Company's CSR supported initiatives
- Ensure that, compliances of the provisions under Section 135 of the Act and the Policy thereof are in place;
- Develop and institutionalize a CSR reporting mechanism in light of Section 135 and the Rules made thereunder; develop, recommend and oversee CSR Action Plan;
- Holding meetings to discuss and deliberate upon the progress of the CSR activities and any change that needs to be informed to the Board for its approval;
- Periodically update the Board on the status of the approved CSR activities;
- Constitute, if considered necessary, an executive level functional and monitoring Committee to review the CSR functions approved by the Committee
- And any other responsibility, as may be suggested by the Board or , as may be required by the Act and/or the Rules.

BUDGETS

A specific budget is to be allocated for CSR activities in each financial year so that the Company spends every year a minimum amount as may be specified in the Act and/or the Rules (which currently is 2% (two per cent) of the average net profits made during the 3 (three) immediately preceding financial years) or such higher amount as may be recommended by the CSR Committee and approved by the Board. This budget shall be project/programme driven.

Any surplus arising out of the CSR activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and Annual Action Plan of the Company or transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of 6 (six) months of the expiry of the Financial Year.

Excess CSR expenditure could be set off in succeeding three financial years, subject to the conditions mentioned in the Act. The CSR amount may be spent by the Company for creation or acquisition of a capital asset, in the manner that may be prescribed in the Act.

The unspent CSR expenditure pertaining to an annual CSR project shall be transferred to any fund in Schedule VII of the Act, within 6 (six) months from the end of concerned financial year. If the unspent CSR expenditure pertains to an Ongoing Project, the amount has to be transferred to a separate bank account to be called "Unspent CSR Account" for that financial year to be opened with a scheduled bank within 30 (thirty) days of the end of the concerned financial year and is to be spent on that Ongoing CSR Project in pursuance of its obligations towards the CSR Policy, within a period of 3 (three) financial years. In case the Company is unable to spend the CSR expenditure on the Ongoing CSR project in pursuance of its obligation towards the CSR Policy within the prescribed period of 3 financial years, it would be required to transfer the amount so unspent to any fund specified in Schedule VII of the Act, within 30 (thirty) days from the date of completion of the third financial year.

SELECTION, FUNDING, MONITORING AND REPORTING PROCESS

On recommendation of the CSR Committee, the Board will decide on selection of any CSR Program to be taken up by the Company on its own. Depending on whether it is an annual program or an Ongoing Project, annual budget and / or overall project cost is to be approved by the Board based on CSR Committee's recommendation. Periodic Report on the status of such program(s) / project(s) will be placed before the CSR Committee and the Board.

In case any CSR Program / Project is taken up through RPSG Trust or any Implementing Agency, based on requests for implementing any project received by them throughout the financial year, they will evaluate proposals received under the RPSG Ventures focus areas and projects will be prioritized by assessing their impact. The Trust or the Implementing Agency, will then forward its recommendations to the CSR Committee. The CSR Committee will deliberate on the proposals and recommend to the Board to approve proposals for implementation at its discretion. RPSG Ventures representatives and/or RPSG Trust or the said Implementing Agency, will collaborate with stakeholders to monitor the status of each project and will report its findings to the CSR Committee periodically.

The Company will institute a monitoring and review mechanism to ensure that each CSR project/ programme has:

- Clear objectives developed out of the societal needs that may be determined through need assessment studies and research (secondary or primary)
- Clear targets, time lines and measureable indicators wherever possible
- A progress monitoring and reporting framework that is aligned with the requirements of Section 135 of the Act and the CSR Rules

Based on the recommendation of CSR Committee, the Board shall assign roles and responsibilities to the relevant team/ officials towards monitoring of the CSR activities and would have the responsibility of monitoring approved projects and funds disbursements for such projects. Monitoring mechanisms may include visits, meetings, and progress reports. The Company will monitor progress of CSR projects and expenditure thereon and will report impact to the CSR Committee and the Board, from time to time.

The Company is required to report its CSR performance in its annual Board's Report as per the structure and format prescribed in the Rules.

Where the average CSR obligation is Rs. 10 crore or more in the immediately preceding three financial years, the Company shall also undertake impact assessment, through an independent agency, of their CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study.

The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

The Company undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less.

Subject to the approval of the CSR Committee and also of the Board, the Company may undertake one or more CSR Projects as annual and/or ongoing CSR projects in association with one or more companies in RP-Sanjiv Goenka Group and/or with companies outside the Group.

ANNUAL ACTION PLAN

The CSR Committee shall also formulate and recommend to the Board, an Annual Action Plan as per format specified in **Annexure A**, which shall include the following, namely:-

- the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- the execution of the projects or programmes in the specified manner;
- the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- monitoring and reporting mechanism for the projects or programmes; and
- details of need and impact assessment, if any, for the projects undertaken by the company.

The Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

The Board shall satisfy itself that the funds disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify so, in the format as per **Annexure B**, to the effect.

In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.

With regard to the budget, the Company will establish an accounting system that will allocate and account for CSR spend across projects and programmes.

DISSEMINATION OF INFORMATION

The Company's CSR Committee composition, CSR Policy and the CSR projects approved by the Board will be available to the stakeholders on the Company's website at www.rpsgventuresltd.com.

AMENDMENTS IN LAW

Any subsequent amendment/ modification in the Act and/ or other applicable laws in this regard shall automatically apply to this Policy.

MANAGEMENT COMMITMENT

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy.

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Annexure A**ANNUAL ACTION PLAN FOR THE CSR EXPENDITURE OF THE COMPANY FOR THE FINANCIAL YEAR**

- a) List of CSR projects or programs undertaken/proposed to be undertaken
- b) Manner of execution of such projects or programs
- c) Modalities of utilization of funds
- d) Implementation Schedule
- e) Monitoring and Reporting Mechanism of programs /projects
- f) Details of need and impact assessment
- g) Impact benefit

Annexure B**CERTIFICATION PURSUANT TO RULE 4(5) OF
COMPANIES (CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014**

I, <<Name of the CFO/ Finance head/ Director-Finance>>, CFO/ Finance Head/ Director-Finance of RPSG Ventures Limited (the “Company”), to the best of my knowledge and belief, certify that:

1. I have reviewed the Corporate Social Responsibility (“CSR”) Policy of the Company and to the best of my knowledge and belief provides that the Company has allocated / disbursed the prescribed CSR Expenditure i.e. 2 (Two) per cent of the Average net profit of the Company of the last three financial years.
2. The disbursement, to the best of my knowledge and belief, is adequately appropriated for various projects, standalone or on-going, directly or through implementing agencies, as approved by the Board of the Directors of the Company and per the annual action plan of the Company.
3. I, to the best of my knowledge and belief and per utilisation report(s) received from the implementing agency(ies), affirm that the CSR funds so disbursed as mentioned above, have been utilised for the purpose and manner as approved by the Board of Directors of the Company, pursuant to Rule 4(5) of Companies (Corporate Social Responsibility Policy) Rules, 2014.

<<Name of the CFO/ Finance head/ Director- Finance>>

CFO/ Finance Head/ Director- Finance

Date: <<Insert Date>>

Place: <<Insert Place>>

Annual Action Plan

a) **List of CSR projects or programs undertaken/proposed to be undertaken FY 2022-23**

- i. Setting up of an International Baccalaureate school at Kolkata.
- ii. Any other CSR project or program that may be taken up after due consideration of the CSR Committee and the Board.

b) **Manner of execution of such projects or programs**

The above project is proposed to be executed through implementing agency.

c) **Implementation Schedule**

The project for setting up of International Baccalaureate school referred above is expected to be completed by FY 2023-24.

d) **Monitoring and Reporting Mechanism of programs / projects**

In respect of all the above projects, periodical reports will be obtained by the Company.

e) **Details of need and Impact Assessment**

The proposed School offering International Baccalaureate curriculum is proposed to be set up in order to offer quality school education.

f) **Impact benefit**

It is expected that the above projects will benefit the society at large and a study of their impact will be undertaken in due course.

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