

CORPORATE SOCIAL RESPONSIBILITY POLICY

West End Investment & Finance Consultancy Private Limited

Approval date: 15th January, 2016

INTRODUCTION:

West End Investment & Finance Consultancy Pvt. Ltd. (WEIFCPL) aims at conducting its business in a way that is sustainable, facilitating greater and more inclusive prosperity for current and future generations. WEIFCPL CSR policy has been formulated by a Board approved CSR policy on 15th January, 2016 in Compliance with the provisions of the Companies Act, 2013, as a conscientious corporate citizen, to make a material, visible and lasting difference to the lives of disadvantaged sections of the society and a sustained positive contribution to the welfare of society at large through a dedicated CSR budget carved out of its profits for assorted but deserving CSR initiatives Pan-India.

OBJECTIVE:

The main objective of WEIFCPL's CSR policy is:

- To lay down guidelines to make CSR a key business process for sustainable development of the society.
- To directly/indirectly undertake projects/programs which will enhance the quality of life and economic well-being of the communities in and around our business and society at large.
- To generate goodwill and recognition among all stake holders of the company.

PROJECT IDENTIFICATION:

The Company shall support projects that its CSR Committee considers deserving, based on the following broad factors:

- The project is covered within the suggested areas in the Act or rules made thereunder or such other areas as identified by the Committee as it may deem appropriate considering the need;
- is capable of creating long term impact; and
- any other project as may be deemed appropriate by the CSR Committee.

“Ongoing Project” for the purpose of this Policy, shall mean a project which is a multi-year project undertaken by the Company in fulfilment of its CSR obligation, having estimated timeline not exceeding 3 (three) years excluding the financial year in which it was commenced, and shall include a project that was initially not approved as a multi-year project, but whose duration has been extended beyond 1 (one) year and approved by the Board of Directors of the Company based on reasonable justification.

CORE FOCUS AREAS FOR CSR:

The company may undertake activities in the following areas:

- (i) Promoting Healthcare (including preventive healthcare and sanitation) and Poverty Eradication
- (ii) Promoting Education (including specialized and employment oriented vocational skills) and Livelihood enhancement projects.
- (iii) Promoting Gender Equality and Socio-economic Empowerment.
- (iv) Ensuring Environmental Sustainability.
- (v) Protecting and Preserving National Heritage, Culture and Art.
- (vi) Welfare measures for Armed Forces Veterans and their Dependents
- (vii) Promotion of Sports activities including rural, Paralympic and Olympics sports.
- (viii) Contribution to Central Government Relief and Welfare Funds (as admissible under the Act)
- (ix) Contribution/Funding to GOI approved Technology Incubators
- (x) Rural Development Projects;
- (xi) Slum Area Development;
- (xii) Disaster management, including relief, rehabilitation and reconstruction activities;
- (xiii) Any other activities permitted under applicable CSR laws and MCA guidelines.

EXCLUSIONS FROM CSR:

The following are not considered CSR activities:

- ❖ Activities benefiting only employees and their families.
- ❖ Activities undertaken in the normal course of business.
- ❖ Political contributions.
- ❖ Political, religious, or sectarian activities.
- ❖ Activities undertaken outside India except as permitted by law.
- ❖ Activities undertaken for fulfillment of any statutory obligations.
- ❖ Sponsorship activities undertaken primarily for marketing benefits.
- ❖ Activities specifically excluded under applicable CSR Rules.

INCIDENTAL EXPENSES:

It is imperative to carry out appraisal, monitoring, documentation and dissemination of CSR activity effectively in order to create the desired impact. Towards this end, the expenses on preparation of reports, documentation, monitoring, coordination of activities, fees to external experts such as designers/engineers/professional consultants etc., expenditure on

social audit and for organizing dissemination activities etc. shall be allocated from the overall CSR budget and would be covered under CSR.

As notified by MCA, the surplus arising out of the WEIFCPL's CSR projects or programs or activities shall not form part of the business profit of WEIFCPL.

CSR EXPENDITURE:

- ❖ The Board will endeavor to spend at least 2% of the average net profits of the preceding three financial years, subject to legal applicability.
- ❖ Excess CSR expenditure may be set off against future CSR obligations as permitted by law.
- ❖ CSR projects may be undertaken independently or in collaboration with other entities.
- ❖ The Company's CSR Expenditure shall be in accordance with The Companies (Corporate Social Responsibility Policy) Rules, 2014

CSR IMPLEMENTATION:

CSR activities are undertaken by the company itself or through-

- a) a company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clause (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80G of the Income Tax Act, 1961, 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
- c) any entity established under an Act of Parliament or a State Legislature; or
- d) a Company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clause (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

CORPORATE SOCIAL RESPONSIBILITY IMPLEMENTATION THROUGH ZERO COUPON ZERO PRINCIPAL (ZCZP) INSTRUMENT

- i. The Company may undertake CSR through subscription to Zero Coupon Zero Principal Instruments in accordance with applicable provisions of the Companies Act, 2013, CSR Rules, SEBI regulations and other applicable laws.

Provided that the expenditure incurred by the Company through subscription to a ZCZP Instrument shall not exceed ten percent (10%) of the total CSR expenditure of the Company for the relevant financial year.

- ii. The Company shall ensure:
 - ❖ the expenditure incurred by the Company through subscription to a ZCZP Instrument shall not exceed ten percent (10%) of the total CSR expenditure of the Company for the relevant financial year.
 - ❖ Necessary approvals are obtained from the CSR Committee and Board.
 - ❖ Compliance with all MCA and SEBI requirements.
 - ❖ Appropriate monitoring and reporting of such investments.
- iii. The Company subscribing to a ZCZP Instrument shall be exempt from undertaking impact assessment of any project funded through such instrument, subject to compliance with applicable laws.
- iv. The Not-for-Profit Organisation issuing the ZCZP Instrument and raising funds therefrom shall:
 - ❖ undertake a project with a duration not exceeding three succeeding financial years from the date of issue of such ZCZP Instrument; and
 - ❖ on termination of listing of such ZCZP Instrument, transfer the unspent amount, if any, to any fund included in Schedule VII of the Companies Act, 2013, and submit its compliance report to the Securities and Exchange Board of India (SEBI).
- v. The provisions of Rule 4 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, except sub-rules (5) and (6), shall apply to the implementation of CSR through a ZCZP Instrument.

FORMULATION OF ANNUAL ACTION PLAN:

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of the CSR Policy, which shall include the following:

- The list of CSR Projects or Programs that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act.
- The manner of execution of such projects or programs
- The modalities of utilization of funds and implementation schedules for the projects or programs
- Monitoring and reporting mechanism for the projects or programs
- 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, on the recommendation of the CSR Committee. Based on the reasonable justification to that effect.

ROLES AND RESPONSIBILITIES:

The Board:

The Board of Directors of the Company will be responsible for:

- approval of the CSR Policy of the Company
- disclosing the content of the Policy in its report as prescribed under Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR Rules') and placing the Policy on the Company's website, if any.
- ensuring that the projects included in the Policy are undertaken by the Company
- ensuring that the Company endeavors to spend, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of the Policy subject to the applicability of the CSR Rules for that year.
- ensuring that it specifies the reasons in its report for not spending the allocated amount in case the Company fails to spend such amount

CSR Committee:

1. Composition of the CSR committee:

The composition of the CSR Committee of the Board shall be as per the applicable provisions of the Companies Act, 2013.

Sr. No.	Name	Role in the Committee
1.	Mr. Pankaj Kumar Gupta	Chairman
2.	Dr. T V Rao	Member
3.	Mr. Rajiv Kumar Lal	Member

The Board shall have the power to make any change(s) in the constitution of the Committee. Meetings shall be held at such times as the CSR Committee deems appropriate.

2. Roles and Responsibility of the CSR Committee:

The CSR Committee shall:

- ❖ Formulate and recommend the CSR Policy to the Board.
- ❖ Recommend CSR projects and programs.
- ❖ Recommend CSR budgets and expenditure.
- ❖ Formulate and recommend the Annual Action Plan.
- ❖ Monitor implementation of CSR projects.
- ❖ Review utilization of CSR funds.
- ❖ Recommend modifications to CSR initiatives whenever required.
- ❖ Ensure compliance with applicable CSR laws.

UNSPENT CSR AMOUNTS

Any unspent CSR amount shall be dealt with in accordance with Section 135 of the Companies Act, 2013 and applicable CSR Rules, including:

- ❖ Transfer to the Unspent CSR Account where required.
- ❖ Transfer to funds specified under Schedule VII within prescribed timelines.

INTERPRETATION:

Any question relating to interpretation of this Policy shall be placed before the CSR Committee and/or the Board of Directors whose decision shall be final, subject to applicable law.

In case of any inconsistency between this Policy and applicable laws, the provisions of applicable laws shall prevail.

REPORTING AND REVIEW:

The CSR Committee shall be fully responsible for the monitoring and review of the implementation of this policy in accordance with applicable laws from time to time. The CSR Committee shall provide recommendations as and when it deems necessary to the Board so as to amend/ modify/ revise the CSR Policy.