

CORPORATE SOCIAL RESPONSIBILITY POLICY

West End Investment & Finance Consultancy Private Limited

Approval date: 15th January, 2016

Review date: 10th December, 2020

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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:

WEIFCPL has adopted the following core areas for its CSR initiatives, all of which are culled from the activities spelt out under Schedule VII of the Companies Act 2013, as redrawn through the MCA notification of February 27, 2014 and further via MCA circular dated June 18, 2014:

(i) **Promoting Healthcare (including preventive healthcare and sanitation) and Poverty Eradication**

WEIFCPL's CSR initiatives in the Healthcare & Poverty Eradication area shall include activities aimed at eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.

(ii) **Promoting Education (including specialized and employment oriented vocational skills) and Livelihood enhancement projects**

WEIFCPL's CSR initiatives in the area of promotion of Education and Livelihood enhancement may aim at promoting access to education, including special education, financial literacy and employment enhancing vocational skills, especially among children, women, elderly and the differently abled and livelihood enhancement projects.

(iii) **Promoting Gender Equality and Socio-economic Empowerment**

WEIFCPL's CSR initiatives in the area of promoting Gender Equality and Socio-economic Empowerment may include interventions aimed at promoting gender equality and empowering women, women's safety, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens, among others.

(iv) **Ensuring Environmental Sustainability**

WEIFCPL's CSR initiatives in the Environment sector may include ensuring environmental sustainability (including climate change), ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water.

(v) Protecting and Preserving National Heritage, Culture and Art

WEIFCPL may take up CSR activities aimed at protection of national heritage, art and culture, including restoration of buildings, sites of historical importance and works of Art; setting up public libraries; promotion and development of traditional arts and handicrafts.

(vi) Welfare measures for Armed Forces Veterans and their Dependents

WEIFCPL's CSR initiatives in this area may include measures for the welfare of armed forces veterans, war widows and their dependents.

(vii) Promotion of Sports activities

WEIFCPL's CSR initiatives in this area may include providing support for training to promote rural sports, nationally recognised sports, Paralympic sports and Olympics sports.

(viii) Contribution to Central Government Relief and Welfare Funds (as admissible under the Act)

WEIFCPL's CSR initiatives in this area may include contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of Scheduled Castes, Scheduled Tribes, other backward classes, minorities and women.

(ix) Contribution/Funding to GOI approved Technology Incubators

WEIFCPL's CSR initiatives in this area may include contributions or funds provided to technology incubators located within academic institutions approved by the central government.

(x) Rural Development Projects;

(xi) Slum Area Development;

(xii) disaster management, including relief, rehabilitation and reconstruction activities;

(xiii) WEIFCPL's CSR activities may include any other activities permissible by the Act, Rules, notifications and circulars as issued by the Ministry of Corporate Affairs from time to time.

CONTRIBUTION TO CENTRAL GOVERNMENT RELIEF AND WELFARE FUNDS:

WEIFCPL's CSR initiatives in this area may include contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of scheduled castes, scheduled tribes, other backward classes, minorities and women.

EXCLUSIONS FROM CSR:

The activities, which benefit only the employees and their families, shall not be considered as CSR activities.

CSR activities to be undertaken by WEIFCPL as per its stated CSR Policy shall exclude activities undertaken in pursuance of its normal course of business.

Contribution of any amount directly or indirectly to any political party under Section 182 of the Companies Act, and towards activities, which are political/religious/sectarian in nature, shall not be considered as CSR activity.

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:

1. The Board shall endeavor that the Company spends at least 2% of the average net profit made during the immediate three preceding financial years subject to the applicability of the CSR Rules for the year.
2. The Company may collaborate or pool resources with other organizations or companies to undertake CSR activities.
3. If the Company spends an amount in excess of the requirements provided under the Act, then the Company may set off such excess amount against the requirements to spend under section 135 (5) for such number of succeeding financial year and in such manner, as may be prescribed under the Act and rules made thereunder.
4. 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.

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. Responsibility of the CSR Committee:

- i. To formulate and recommend a CSR Policy indicating the activities to be undertaken by the company in areas or subject specified in Schedule VII to the Act;
- ii. To recommend the amount of expenditure to be incurred on the activities referred to in clause (i);
- iii. To formulate and recommend an annual action plan in pursuance of CSR Policy covering the following aspects:
 - a) the list of approved CSR projects or programs to be undertaken in areas or subjects specified in Schedule VII to the Act;
 - b) the manner of execution of such projects or programs as specified in CSR Rules;
 - c) the modalities of utilisation of funds and implementation schedules for the projects or programs;
 - d) monitoring and reporting mechanism for the projects or programs; and
 - e) details of need and impact assessment, if any, for the projects undertaken by the company;
- iv. Recommend changes to the Board, if any, needed in the annual action plan with reasonable justification to that effect.
- v. To monitor the CSR Policy as approved by the Board from time to time.

GENERAL:

In case of any clarification with regard to any provision of the policy and also in respect of matters not specifically covered herein a reference has to be made to Mr. Pankaj Gupta, Chairman of the Committee and Director of WEIFCPL.

In all such matters, the decision of Mr. Pankaj Gupta shall be final.

However, the same would be in accordance with revisions/modifications in the statute, rules and guidelines issued by the Government, from time to time.

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.