

Corporate Social Responsibility Policy

(In accordance with the Companies Act, 2013 and Rules made thereunder)

Reformulated and recommended by the Corporate Social Responsibility Committee (“CSR Committee”) on February 21, 2022, and approved by the Board of Directors at its meeting held on March 01, 2022.

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I. OBJECTIVES:

The objectives of this policy are to:

- 1.1. Demonstrate commitment to the common good through responsible business practices and good governance.
- 1.2. Set high standards of quality in the delivery of services in the social sector by creating robust processes and replicable models.
- 1.3. Engender a sense of empathy and equity among employees of Wysetek to motivate them to give back to the society.

II. NEED FOR A CSR POLICY:

The President of India on August 29, 2013, provided assent to the Companies Act, 2013 (the "Act").

Section 135 of the Act which stipulates the provisions relating to Corporate Social Responsibilities for companies was notified on February 27, 2014, and became effective April 1, 2014 "CSR Provisions"). **WYSETEK SYSTEMS TECHNOLOGISTS PRIVATE LIMITED** ("Wysetek" or "the Company") falls within the scope of the aforesaid CSR Provisions.

III. CSR VISION:

The Company shall carry out its normal business in a manner that is beneficial to society & the environment in addition to propagation of business.

For **Wysetek Systems Technologists** Private Limited, Corporate Social Responsibility (CSR) means responsible business practices through the involvement of all stakeholders in the decision-making process and in operations and to deliver superior and sustainable value to all our customers, business partners, employees and to society.

It entails having business policies that are ethical, equitable, environmentally conscious, and gender sensitive. In the process, Wysetek commits itself to creating a more equitable and inclusive society by supporting processes that lead to sustainable transformation and social integration.

IV. COMMITMENT & INVOLVEMENT OF MANAGEMENT & EMPLOYEES:

The philosophy & spirit of CSR is to be spread across the organization through sensitization & awareness programme for cross-section of employees. Subject to the approval of the

Board of Directors the programme would be arranged by the Corporate Social Responsibility Committee (CSR Committee). The CSR Committee shall guide and disseminate the information to the finance department in order to enable the finance department to maintain records of evidence in the form of documents, reports, photographs, fund utilization reports.

V. NORMAL COURSE OF BUSINESS FOR THE COMPANY:

Founded in 1996, Wysetek Systems Technologists Private Limited ("the Company") is an established IT System Integration organization. Its primary business is Sales & Services of IT Products & Solutions. It has a vast customer base in both SME as well as Enterprise Sector. Partnership with global leaders from IT Industry as well as all India Service Network is the key strategical strength.

VI. SCOPE OF CSR FOR THE COMPANY:

Projects undertaken by the Company over and above normal course of business and within the ambit of core areas are classified as CSR activities/projects.

Corporate Social Responsibility Projects ("CSR Project") shall mean and include all programs, projects, activities, health camps, contribution to relief funds, charitable donations, and education grants, sponsorships that contribute to the overall sustainable development of local communities and thereby helps in welfare of the society at large. The CSR Committee through the course of its activities shall evaluate various proposals presented by the finance team and shall approve the same in accordance with the expenditure criteria as set forth under Section 135 of the Companies Act, 2013, provided further that the CSR Committee shall reserve the right to spend in excess of the requirement on a particular CSR proposal, project activity having regard to uniqueness of the case.

VII. BOARD RESPONSIBILITY:

The Board of Wysetek Systems Technologists Private Limited will be responsible for:

- i. Approving the CSR policy as formulated by the CSR Committee.
- ii. Ensuring that in each financial year the Company spends at least 2% of the average net profit made during the three immediately preceding financial years.
- iii. Ensuring that every financial year funds committed by the Company for CSR activities are utilized effectively and regular monitoring of the fund utilization.
- iv. Disclosing in its Annual Report the names of CSR Committee members, the content of the CSR policy and ensure annual reporting of its CSR activities on the Company website.
- v. The Board and the Committee shall ensure that preference will be given to the local area where the registered office of the Company is located in respect of the CSR expense.

VIII. CSR GOVERNANCE:

- i. The Company has, in compliance with the CSR Provisions, constituted, the CSR Committee comprising of following directors:
 - a. Mr. Rajesh Mathkar
 - b. Mr. Cherian Thomas

- ii. The terms of reference of the CSR Committee shall include the following:
 - 1.1. To identify the Corporate Social Responsibility projects / activities / programs to be undertaken by the Company ("CSR activities"), in accordance with Schedule VII of the Act.
 - 1.2. To formulate the Corporate Social Responsibility Policy ("CSR Policy"), to include the CSR activities, specify the modalities of execution, implementation schedules and recommend the same to the Board of Directors.
 - 1.3. To recommend to the Board of Directors the amount of expenditure to be incurred on the CSR activities, for each financial year of the Company.
 - 1.4. To devise suitable transparent monitoring mechanism for monitoring progress/ status of implementation of the CSR activities.
 - 1.5. To monitor CSR Policy from time to time and revise the same as and when needed.
 - 1.6. vi. To carry out such other functions, as may be prescribed by the Act or CSR Rules or as may be delegated by the Board, from time to time.

IX. CORE CSR AREAS IDENTIFIED BY THE COMPANY FOR CSR ("CSR AREAS"):

Section 135 of the Companies Act, 2013 and Rules made thereunder stipulates that the CSR Projects must fall within the purview of Schedule VII of the Act.

In accordance with the statutory requirements and keeping the Company's vision at priority, the CSR Committee identified the following thrust areas in line with our CSR goals:

To sustain, contribute and continuously improve standards of Environment, Health (including preventive health and sanitation), Education and Safety in the Society at all levels (rural as well as urban) towards and to support programme and initiatives, internal or external, for the prevention of illness and combating of diseases as may be considered appropriate from time to time.

To work actively in the areas of skills for employability and income generation, sustainable livelihood and infrastructure development and to contribute towards the development and

setting up old-age homes, day care centres and such other facilities for senior citizens and to eradicate hunger, poverty and malnutrition.

Such other projects that fall within the purview of the activities included in Schedule VII of the Companies Act, 2013 and Rules made thereunder, as amended from time to time.

X. SELECTION & ASSESSMENT OF CSR PROJECTS/ ACTIVITIES:

All the requests / applications from Villagers / Gram Sabha's / Panchayat / Ward Members / NGOs / Trusts / Societies / Beneficiaries etc. shall be scrutinized and screened by CSR Committee and the qualifying requisition(s) shall be awarded with the required funds and utilities.

The assessment shall be carried out through in-house expertise and recourses. However, in case of specialized CSR projects / activities for which in-house capacity is not available, the assessment shall be carried out by specialized agencies.

XI. APPROVAL OF CSR PROJECTS/ACTIVITIES:

All the CSR projects / activities shall be approved by CSR Committee and ratified by Board of Directors.

XII. ALLOCATION OF FUNDS:

Wysetek shall spend in each financial year, at least 2% of the average net profits (Calculated in accordance with Section 198 of the Companies Act, 2013) of the company made during the three immediately preceding financial years. The total budgetary allocation shall be approved by the Board of Directors.

XIII. INSTITUTIONAL ARRANGEMENT:

The implementation and monitoring of the CSR activities shall be overseen by the CSR Committee of the Board. The routine Compliance requirement of the Company's CSR activities shall be undertaken by the Finance Department. The CSR Committee and the Employee Volunteers together will constitute the organizational structure to steer the CSR agenda of the company.

XIV. PLANNING, IMPLEMENTATION & MONITORING:

The CSR policy is implemented as per the Act and the Rules. The CSR policy will be implemented ensuring that all projects / programmes as budgeted are duly carried out. CSR spends will be closely monitored and funds shall be released against verified utilizations as per the approved work plans. This may include field visits, comprehensive documentation, and regular interaction with beneficiary communities. Further, CSR spends will be audited in

an accountable and transparent manner. All the CSR activities shall be monitored regularly by the CSR Committee and reported to the Board.

XV. CONTINGENCY:

Certain projects/activities which are not approved by CSR Committee but are required to be implemented on an urgent basis in unforeseen circumstances relating to Natural calamity, can be taken up for implementation after approval from Director. The CSR Committee and Board of Directors would be apprised about such projects/activities in the periodic meetings.

XVI. GENERAL:

The CSR Policy shall be recommended by the CSR Committee to The Board of Directors for its approval.

The Company reserves the right to modify, cancel, add, or amend any of the above policy clauses, with the approval of CSR Committee & in accordance with governing provisions of the Companies Act, 2013 including any statutory modifications, amendments over span of time.

In case of doubt with regard to any of the provision of the policy and also in respect of matters not covered herein, the interpretation & decision of the CSR Committee shall be final.