PREMJI INVEST

CSR Policy

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Preamble

Hasham Investment and Trading Company Private Limited ("HITCPL" or "the Company") is a Non-deposit taking Systemically Important Core Investment Company (CIC-ND-SI), which is part of a larger group of entities (collectively referred to as "Premji Invest" symbolising the investment team that invests for philanthropic initiatives of Mr. Azim H. Premji).

HITCPL and its subsidiary entities, which are required to adhere to Corporate Social Responsibility ("CSR") requirements under the applicable laws, shall comply with the CSR initiatives and activities that it may take up from time to time for the benefit of the society.

Applicability

The Company has prepared the CSR Policy ("Policy") in alignment with Premji Invest's purpose and objectives, delineating its responsibility as a socially responsible corporate.

This Policy lays down the principles and mechanisms for undertaking various programs in accordance with the requirements provided under Section 135 of the Companies Act 2013 ("Act"), read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 along with subsequent amendments.

This Policy shall apply to all the CSR projects, programs and activities undertaken by the Company at various locations in India for the benefit of diverse sections of the society.

Scope and Objectives:

1. Striving the economic development of the community intending to positively develop the society at large.
2. Carrying out developmental initiatives which are purely sustainable in nature.
3. Creating opportunities for employees to participate in socially responsible initiatives

Approval of CSR Policy

The Board of Directors of the Company ("Board") has approved this Policy, formulated by the CSR Committee of the Company, after considering the recommendations of the CSR Committee.

Approach

The Company shall identify and choose domains and issues that are force multipliers for social change and sustainable development. Within the domains chosen, the Company shall engage in impactful activities by driving solutions to systemic issues.

All CSR interventions will be conceived and implemented through a focussed approach towards target beneficiaries for generating maximum impact with the deployed resources.

The CSR initiatives may be carried out either directly or in partnership with Wipro Cares, Wipro Foundation, Azim Premji Foundation, Azim Premji Foundation for Development or any other credible implementing agencies which are duly registered with Ministry of Corporate Affairs.

Corporate Social Responsibility Committee ("CSR Committee")

The CSR Committee of the Board shall be constituted in accordance with the requirements of Section 135 of the Act and shall consist of three or more directors, out of which at least one director shall be an independent director.

The current composition of the CSR Committee is as follows:

- Mr. B. C. Prabhakar - Independent Director & Chairperson
- Mr. Ayyagari Lakshmanarao - Independent Director
- Mr. Manoj Jaiswal – Non-executive Director

Roles and Responsibilities of the Committee

1. Formulate and recommend to the Board, the CSR Policy, and recommend amendments to the Policy from time to time;
2. Review the CSR activities of the Company on periodical basis;
3. Review, monitor and implement the CSR Policy;
4. Recommend to the Board annual action plans in pursuance of the Policy, detailing the budget allocation for the various CSR projects including modalities of utilization of funds in every project;
5. Formulation of strategies for efficient implementation of the activities undertaken;
6. Prepare a transparent mechanism for ensuring effective and efficient implementation of projects, programmes and activities proposed to be undertaken by the Company.

CSR Activities

The Company shall undertake any of the following CSR activities as listed in Schedule VII of the Act.

(i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach 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 arts and handicrafts;

(vi) Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;

(vii) Training to promote rural sports, nationally recognized sports, Paralympic 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 Castes, Tribes, other backward classes, minorities and women;
(ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organization (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs);
(x) Rural development projects;
(xi) Slum area development;
(xii) Disaster management, including relief, rehabilitation and reconstruction activities.

CSR Budget

The total budget for the CSR projects will be evaluated by the CSR Committee and recommended to the Board for its approval. The sanction of the budget shall be made by the Board and the amount spent shall be in line with the statutory requirements for the time being in force.

Annual Action Plan

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy.

The Annual Action Plan shall include:

1. The list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
2. Activities and Timelines including expected closure dates
3. The manner of execution of such projects or programmes;
4. The modalities of utilisation of funds in each of such projects or programmes and their respective implementation schedules;
5. The mechanism for monitoring and reporting for such projects or programmes.
6. Details of need and impact assessment, as applicable, for the projects undertaken by the Company:

Shortfall in spending

If there is any shortfall in spending the expenditure in any financial year, with respect to other than ongoing project*, the said shortfall be transferred to any of the Funds specified in Schedule VII of the Act with September 30th of the following year.

If there is any unspent amount relating to ongoing project*, the said unspent amount shall be transferred within a period of thirty 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 ("Unspent CSR Account"). Further, the said amount shall be spent within a period of 3 financial years from the date of such transfer, failing which, the Company shall transfer the same to a Fund specified in Schedule VII of the Companies Act, 2013, within a period of thirty days from the date of completion of the third financial year.

*ongoing project means multi-year project having timelines not exceeding three years excluding the financial year in which it was commenced.

Surplus from CSR activities

Surplus, if any, arising from any of the CSR activities, projects or programmes shall not form part of the business profit of the Company. The surplus shall:

- be ploughed back into the same project or
- be transferred to the Unspent CSR Account and spent in pursuance of the CSR Policy and Annual Action Plan of the Company or
- be transferred to a fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Set-off excess CSR spent

Any amount which has been spent in excess of the requirements, may be set off against the requirements to spend up to immediate succeeding three financial years subject to conditions that:

- The excess amount available for set off shall not include the surplus arising out of CSR activities.
- The Board of the Company shall pass a resolution to this effect.

Monitoring

The CSR Committee will monitor the implementation and progress of the approved projects through appropriate mechanisms such as review meetings and progress reports etc. Mechanisms to track data and monitor projects will be established to ensure the transparency and efficiency of the implementation process.

Responsibility of a Board and Chief Financial Officer (CFO)

The Board shall be responsible to satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it, monitor the implementation of the project 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.

Further the CFO or the person responsible for financial management shall certify that the funds so disbursed by the Company have been utilized for the purposes and in the manner as approved by the Board of the Company.

Reporting

Based on the recommendation of the CSR Committee, the Board shall annually publish report on the CSR projects as a part of the Director's report. The report will disclose information in the format as prescribed by the Section 135 of the Companies Act 2013 and rules made thereunder, as amended from time to time.

Review and amendment of CSR Policy

The CSR Committee shall review the CSR Policy as may be required from time to time. According, the Board may amend the Policy based on the recommendations of the CSR Committee.

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