



Corporate Social Responsibility Policy

SSPL Wealth Private Limited

Name of the Document	Corporate Social Responsibility
Version	2.0

(Revised in the Board Meeting held on November 01, 2022)

1. PREAMBLE

SSPL Wealth Private Limited (hereafter referred to as the Company) is committed to fulfilling its responsibilities to society in a qualitative manner. Sustained economic performance, environmental & social stewardship are the key factors for holistic business growth. Considering the present scenario, the focus of the Company is to contribute to the sustainable development of the society and environment and to make our planet a better place for future generations. The Company views compliance as the bare minimum in terms of its endeavour to be a good citizen in all three aspects of corporate life -environmental, social and economic.

2. DEFINITION AND INTERPRETATION

- i. "Act means the Companies Act, 2013, as amended from time to time.
- ii. "**Board**" means the Board of Directors of the Company.
- iii. "**Company**" means SSPL Wealth Private Limited.
- iv. "**CSR**" means corporate social responsibility.
- v. "**CSR Activities**" means such programs and projects as may be approved by the Board in terms of this CSR Policy.
- vi. "**CSR Committee**" means a committee constituted by the Board of Directors in terms of Section 135 of the Act and the CSR Rules.
- vii. "**CSR Rules**" means the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.
- viii. "**CSR Expenditure**" means the amount recommended by the CSR Committee to be incurred on the CSR Activities in India in terms of the Act and the CSR Rules as approved by the Board from time to time.
- ix. "**Director**" means a member of the Board of the Company.
- x. "**Implementing Agency**" means an implementing agency as defined under paragraph 8(ii).
- xi. "**Net Profits**" means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include (i) any profit arising from any overseas branch or branches of the Company (whether operated as a separate company or otherwise); and (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act.
- xii. "**Society**" means a society registered under the Societies Registration Act, 1860 or any other applicable law in India.



- xiii. **"Trust"** means a public charitable trust registered under the Indian Trusts Act, 1882 or any other applicable law in India.

Any term not defined above, shall have the meaning assigned to it under the Act or the CSR Rules.

3. PURPOSE

The key purposes of this policy are to:

- a) Establish a consistent corporate social responsibility framework for the Company.
- b) Identify broad areas in which CSR projects will be undertaken.
- c) Serve as a guide in defining, executing, monitoring and reporting all CSR projects.
- d) Explain the CSR governance structure.
- e) Define the manner in which the surpluses from CSR projects will be treated.

4. SCOPE OF THE POLICY

This policy applies to CSR projects to be undertaken by the Company and aims to fulfill the requirements of Section 135 of the Companies Act, 2013 and any amendments thereto and the Companies (Corporate Social Responsibility Policy) Rules, 2014 and any amendments thereto.

Notwithstanding anything to the contrary contained in this CSR Policy but subject to applicable law, in the event that the Company fails to meet the thresholds set out under Section 135(1) of the Act for three consecutive financial years, it shall not be required to:

- i. Constitute/maintain the CSR Committee; and
- ii. Comply with the provisions of this CSR Policy till such time as it again meets the criteria specified in Section 135(1) of the Act.

5. POLICY STATEMENT

The CSR vision of the Company is doing business in an ethical way and to embed the ethos of a socially and environmentally responsible corporate citizen in its strategy and activities. Coupling its regular business with innovative and creative choices in CSR, the Company endeavors to contribute meaningfully to nation-building and enable our community to rise.

6. FOCUS AREA OF CSR ACTIVITIES

- i. The Board shall ensure that the CSR Activities that are undertaken by the Company shall be within the scope of the following activities:



- a) **Eradicating Hunger, Poverty, Malnutrition and Health Care:** Eradicating hunger, poverty and malnutrition, promoting health care including preventive healthcare and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- b) **Education:** Promoting education, including special education and employment enhancing vocational skills, especially among children, women, elderly and the differently-abled and livelihood enhancement projects.
- c) **Gender Equality and Empowerment of Women:** Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- d) **Environment and Sustainable development:** Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining the quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
- e) **National Heritage, Art and Culture:** 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.
- f) **Armed Forces:** 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)
- g) **Sports:** Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports.
- h) **Contribution to The Prime Minister's National Relief Fund:** Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled caste, tribes, other backward classes, minorities and women.
- i) **Technology Incubators:** Contribution or funds provided to technology incubators founded by Central or State Government or any agency or public sector undertaking of Central or State Government, and, making contributions to public-funded universities, IITs, National laboratories and autonomous bodies (established under the auspices of

ICAR, ICMR, CSIR, DAE, DBT, AYUSH, DRDO, DST, Ministry of Electronics and Information Technology) engaged in conducting research in Science, technology, engineering and medicine aimed at promoting SDGs (sustainable development goals).

j) **Rural Development Projects:** Strengthening rural areas by improving accessibility, housing, drinking water, sanitation, power and livelihoods, thereby creating sustainable villages.

k) **Slum area development:** Development in Slum area.

Note- for the purposes of this term, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

- i) **Disaster Management:** Disaster Management, including relief, rehabilitation and reconstruction activities.
- ii. The CSR Activities will be carried out in a manner that the preference is to undertake the CSR Activities in and around the local areas where the Company operates.
- iii. Based on the scope of activities set out in paragraph (i) above, the CSR Committee shall provide recommendations to the Board with respect to specific CSR Activities that may be undertaken by the Company.

7. BOARD'S CSR COMMITTEE:

- i. The CSR Committee shall be responsible for providing recommendations to the Board with respect to CSR Activities that may be undertaken by the Company in accordance with the CSR Policy as well as the Act and the CSR Rules.
- ii. Without prejudice to the generality of the foregoing, the CSR Committee shall be responsible for the following activities:
 - a) Formulating and recommending CSR Activities to the board of directors;
 - b) Recommend the amount of expenditure;
 - c) Monitor CSR policy of the company; and
 - d) Formulate an annual action plan in pursuance of the CSR policy in accordance with the applicable law, and inclusive of the following items:
 - 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 manner of execution of such projects or programmes;
 - 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.
- iii. The CSR Committee shall consist of such number of directors of the Company, as may be decided by the Board of the Company. The number of members of the CSR Committee and their powers and functions can be specified, varied, altered or modified from time to time by the Board, subject to the provisions of the applicable law.
- iv. The CSR Committee shall hold meetings which shall be attended by minimum of two members of the Committee. The meetings shall be held at the registered office or at any other place as may be agreed by the members of the Committee.
- v. Pursuant to Companies Act, 2013, if the requirement for constitution of the Corporate Social Responsibility Committee is not applicable to the Company then the functions of such Committee shall, in such cases, be discharged by the Board of Directors of the company.
- vi. All questions of interpretation or discrepancies which shall arise under, or as a result of, or pursuant to, or in connection with the implementation of the CSR Policy or any initiative or activities undertaken by the Company in terms of the CSR Policy, shall be referred to the CSR Committee for their inputs and the final decision/determination/interpretation shall rest with the Board.
- vii. No member of the CSR Committee shall be personally liable for any decision or action taken in good faith with respect to the CSR Policy.

8. IMPLEMENTATION OF THE CSR POLICY:

- i. The Board shall be responsible for implementing the mandate of the CSR Policy and shall ensure that the CSR Activities are carried out in accordance with the CSR Policy read with the Act and CSR Rules and the annual action plan formulated and recommended by the CSR Committee.
- ii. The CSR Activities may be undertaken by the Company directly or through any of the following entities as “**Implementation Agency**” being duly registered with the Central Government and having a unique CSR Registration Number (with effect from 1 April 2021):
 - a) Company established under section 8 of Indian Companies Act 2013, or Trust, or Society registered under section 12-A and 80-G of the Income Tax Act 1961, being established by the Company, either singly or along with any other company;
 - b) Company established under section 8 of Indian Companies Act 2013, or Trust, or Society, being established by (Indian) Central Government or (Indian) State Government;



- c) Company established under section 8 of Indian Companies Act 2013, or Trust, or Society registered under section 12-A and 80-G of the (Indian) Income Tax Act 1961, and having an established track record of at least three years in undertaking similar CSR activities; or
 - d) Any entity established under an act of (Indian) Parliament or a (Indian) State Legislature.
- iii. The Company shall conduct due diligence prior to selection of an entity as its implementation agency, to *inter alia* verify the credentials and ensure that the proposed implementation agency is eligible and capable to be appointed as such.
 - iv. The Company may engage international organizations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.
 - v. The Company may also collaborate with other companies for undertaking projects or programmes or CSR Activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programmes in accordance with these rules.
 - vi. The Company will undertake CSR activities, approved by the CSR Committee, either by itself or through an entity or organization as specified under The Companies (Corporate Social Responsibility Policy) Rules, 2014 and approved by the CSR Committee.
 - vii. In case of failure to ensure the minimum CSR Expenditure i.e. 2% (two percent) of average Net Profits of the Company made during the three immediately preceding financial years, detailed reasons for the same should be submitted by the Implementation Agency to the CSR Committee and the Board. Further, the Board shall duly include such explanation in their annual board of directors' report.

9. CSR EXPENDITURE

- i. The Company shall spend at least 2% (two percent) of average Net Profits of the Company made during the three immediately preceding financial years in accordance with the Act and the Rules and the CSR Policy.
- ii. The CSR Committee shall recommend the manner in which the CSR Expenditure shall be incurred in a year, in accordance with the Act and the Rules and the CSR Policy.
- iii. The Board shall be responsible for sanctioning the CSR Expenditure and along with the CSR Committee responsible for taking steps to ensure that the amount for the CSR Expenditure is available to the Implementation Agency for application towards the CSR Activities.



- iv. Any surplus arising out of the CSR Activities shall not form part of the business profit of the Company and may only be re-allocated to the CSR Activities being undertaken in terms of this CSR Policy.
- v. In order to count towards CSR Expenditure, CSR Activities must be undertaken in compliance with the applicable laws and shall not include the following:
 - a) activities undertaken in pursuance of normal course of business of the company any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - b) contribution of any amount directly or indirectly to any political party under Section 182 of the Act;
 - c) activities benefitting employees of the company as defined in clause (k) of Section 2 of the Code on Wages, 2019 (29 of 2019);
 - d) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services; and
 - e) activities carried out for fulfilment of any other statutory obligations under any law in force in India.
- vi. The Board shall ensure that the administrative overheads shall not exceed five percent of total CSR Expenditure of the Company for the financial year.

10. MONITORING PROCESS

- i. To ensure that the objectives of CSR Policy are being met in an efficient and effective manner, the utilisation of the amount sanctioned towards CSR Activities should be reported by the CSR Committee to the Board in such manner as the Board may direct.
- ii. In the event any of the CSR Activities are undertaken through an Implementing Agency, the CSR Committee should obtain relevant information from the Implementing Agency and ensure that the progress on such CSR Activity is submitted to the Board in such manner as the Board may direct.
- iii. Upon receipt of such progress report from the Implementation Agency, the CSR Committee may review and deliberate upon such reports and provide such inputs or recommendations, as it may deem necessary, to the Board.
- iv. Notwithstanding anything to the contrary, the Board shall not be obliged to comply with the recommendations of the CSR Committee.

11. REPORTING AND RECORD KEEPING

- i. The CSR Committee shall maintain proper minutes of all its meetings.



- ii. The Board's report of the Company shall include an annual report on CSR containing the particulars set out in **Annexure A** to this CSR Policy and such other details as may be prescribed from time to time under the Act and the CSR Rules.
- iii. In respect of the reporting, the Board will be responsible to ensure that:
 - a) The report of the Board includes the annual report on CSR Activities of the Company and sets out the requisite information in terms of the Act and the Rules;
 - b) The contents of the latest and updated version of the CSR Policy is included in the report of the Board;
 - c) The contents of the CSR Policy along with composition of the CSR committee, and projects approved by the Board are also made available on the website (if any) of the Company.
 - d) In case of failure to ensure the minimum CSR Expenditure, detailed reasons for the same are adequately disclosed in the Board Report.

12. AMENDMENT

The Board of the Company may, subject to compliance with applicable law, at any time alter, amend or modify the CSR Policy as it deems fit to comply with the statutory obligation of the Company to undertake the CSR Activities.

13. EFFECTIVE DATE

The CSR Policy shall be applicable from the date of the approval in the Board Meeting.

14. CONTACT

For any query related to the CSR Policy, please write to us at: compliance@ssplwealth.com



ANNEXURE A

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. Brief outline on CSR Policy of the Company.
2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).
5. Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
1.			
2.			
3.			
	Total		

6. Average net profit of the company as per Section 135(5).
- 7.

(a) Two per cent of average net profit of the company as per Section 135(5)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.

(c) Amount required to be set off for the financial year, if any

(d) Total CSR obligation for the financial year (7a+7b-7c).

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial	Amount Unspent (in Rs)



Year. (in Rs)					
	Total Amount transferred to Unspent CSR Account as per Section 135(6)			Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)	
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer

(b) Details of CSR amount spent against ongoing projects for the financial year

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project	Project duration	Amount allocated for the project (in Rs)	Amount spent in the current financial Year (in Rs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs)	Mode of Implementation Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
					State/District					Name CSR Registration number
	Total									

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project	Amount spent for the project (in Rs)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency
				State/			Name

				District			CSR Registration number

(d) Amount spent in Administrative Overheads

(e) Amount spent on Impact Assessment, if applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs)
i	Two per cent of average net profit of the company as per Section 135(5)	
ii	Total amount spent for the Financial Year	
iii	Excess amount spent for the financial year [(ii)-(i)]	
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
v	Amount available for set off in succeeding financial years [(iii)-(iv)]	

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135 (6) (in Rs)	Amount spent in the reporting Financial Year (in Rs)	Amount transferred to any fund specified under Schedule VII as per Section 135(6), if any			Amount remaining to be spent in succeeding financial years. (in Rs)
				Name of the fund	Amount (in INR)	Date of transfer	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs)	Status of the project - Completed /Ongoing
1.								
2.								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5).

For and on behalf of the Board
SSPL Wealth Private Limited


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