



SAYYAM INVESTMENTS PRIVATE LIMITED

Regd. Off: Agyathuri, Chamajali, Amingaon Guwahati
Kamrup assam 781031

CIN- U74900AS2012PTC011294

Corporate Social Responsibility Policy

FOR

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1. PREAMBLE

The Board of Directors (the “Board”) of **SAYYAM INVESTMENTS PRIVATE LIMITED**(the “Company”), are committed to operate and grow its business in a socially responsible manner. Objective of this policy is to articulate the philosophy/values of the Company towards social responsibility and to define areas chosen by the Company to impact the society with its efforts towards Corporate Social Responsibility (“CSR”) and to define the governance and monitoring framework for ensuring effectiveness of the Corporate Social Responsibility Policy (the “Policy”).

2. REGULATORY FRAMEWORK

The Companies Act, 2013 (“the Act”) read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended by the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (“the Rules”) and Schedule VII to the Act provides a framework for the companies falling within the purview of the Act, to undertake any one or more of the activities as laid down under the Act and its rules framed thereunder and to discharge their responsibility towards the society in general. Further, the Act also provides instructions/ agencies eligible for implementation of CSR activities, through which companies may spend their funds assigned for CSR.

3. VISION STATEMENT AND OBJECTIVE

- a) The CSR Policy sets out our commitment to ensuring that our activities extend beyond business and include initiatives and endeavors for the benefit and development of the community and society. The CSR Policy lays down the guidelines for undertaking programmes geared towards social welfare activities or initiatives.
- b) This CSR Policy has been framed in accordance with the applicable provisions of the Companies Act, 2013 ("Act") and the rules issued thereunder and ensuring that they are in line with Schedule VII of the Act as amended from time to time.
- c) The CSR committee shall from time to time decide on the location(s) for CSR activities.

4. APPLICABILITY

- a) This Policy shall be effective from the Financial Year 2022-2023.
- b) This CSR Policy applies to all CSR activities undertaken by the Company in accordance with the requirements under the Companies Act, 2013.

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- c) The Company shall ensure all these CSR activities are (i) excluding activities undertaken in pursuance of its normal course of business; (ii) are not which directly benefit only the employees of the Company and their families; and (iii) are in compliance with the Applicable Laws.
- d) 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 during the immediately preceding financial year, it shall not be required to:
- (i) Constitute/maintain the CSR Committee, if any; 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.

- e) CSR Committee- The CSR Committee of the Board shall be composed of two or more directors. No independent directors are required as mentioned in the proviso under section 135 sub section (1) as the Company is a Private Limited Company.

The CSR Committee need not be formed, and the functions of such committee shall be required to be discharged by the Board of Directors, if the amount to be spent by a company in a financial year towards CSR as per sub-section (5) of Section 135 of the Act does not exceed rupees fifty lakhs as provided in sub-section (9) of Section 135 the requirement of constituting CSR Committee shall not be applicable to such company and the functions of such committee shall be required to be discharged by the Board of Directors of such Company.

However, in case there is any amount in Unspent CSR Account i.e., w.r.t Ongoing projects as per section 135(6), irrespective of amount of spending it is mandatory for the Company to constitute CSR Committee.

5. RESPONSIBILITY OF BOARD OF DIRECTORS

- a) The Board of Directors shall create a robust and transparent governance structure and monitoring mechanism to approve and oversee the implementation of the CSR activities.
- b) The Board of Directors shall be responsible with respect to CSR Activities that are to be undertaken by the Company in accordance with the CSR Policy as well as the Act and the CSR Rules.
- c) Without prejudice to the generality of the foregoing, the Board of Directors shall be responsible for the following activities:
 - (i) Formulating CSR policy and recommending CSR activities;
 - (ii) Approval of amount of expenditure;
 - (iii) Monitor CSR policy of the Company; and

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- (iv) Formulate an annual action plan in pursuance of the CSR policy and CSR activities in accordance with the applicable law.
- (v) Any other activities as the Board of Directors of the Company may consider necessary or as mentioned in the provisions of Companies Act, 2013.
- d) An annual action plan as provided under Rule 5 (2) of the Rules shall include the following:
- the list of CSR projects or programmes that are approved and to be undertaken by the Company and the manner of execution of such projects or programmes, if any;
 - 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.

However as per proviso to Rule 5 (2) the Board of Directors are empowered to alter the annual action plan during the financial year, if so recommended by the CSR Committee if any, based on the reasonable justification for such change.

- e) No member of the Board of Directors shall be personally liable for any decision or action taken in good faith with respect to CSR Policy.

6. MEETINGS OF THE COMMITTEE

For smooth functioning of the Committee, the members shall meet as below to discuss such matters and to take such decisions as may be necessary;

- a. The CSR Committee shall hold a minimum number of two meetings in a year.
- b. The members of the Committee may mutually agree between them regarding time and place for the said meetings.
- c. The quorum for the CSR Committee Meeting shall be two members.
- d. The Members of the Committee may participate in the meeting either in person or through video conferencing or other audio visual means as may be convenient.

7. IMPLEMENTATION OF CSR POLICY

- a) 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, CSR Rules, Schedule VII of the Companies Act, 2013 and the annual action plan formulated and approved by the Board of Directors.
- b) The Board of Directors shall prepare and approve the annual action plan of the CSR projects or Programmes proposed to be undertaken by the Company within the aforesaid CSR Focus Areas from time to time, which shall include the following namely: (i) the list of CSR

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Projects or Programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act (ii) the manner of execution of such projects or programmes; (iii) modalities of utilization of funds and their implementation schedules; (iv) monitoring and reporting mechanism for such projects or programmes; (v) details of need and impact assessment, if any, for the projects undertaken by the Company:

The Board of Directors shall approve CSR Annual Action Plan along with the CSR annual budget. Further Board of Directors may alter such CSR Annual Action Plan at any time during the financial year, based on the reasonable justification to that effect.

The CSR Annual Action Plan approved by the Board under this Clause shall be read and construed as forming a part of this CSR Policy.

- c) **Mode of Implementation:** Rule 4 of the Rules provide that the CSR Activities may be undertaken by the Company directly or through any of the following entities as “Implementing Agency” being duly registered with the Central Government having issued a unique CSR Registration Number:
- i. A company established under section 8 of the Companies Act 2013 or any other previous Acts, or registered public trust, or a registered society, registered under section 12-A and 80-G of the Income Tax Act 1961, established by the company, either singly or along with any other company; or
 - ii. A company established under section 8 the of Companies Act 2013 or any other previous Acts, or a registered trust, or a registered society, established by Central Government or State Government; or
 - iii. A company established under section 8 of the Companies Act 2013 or any other previous Acts, or registered public trust or registered society registered under section 12-A and 80-G of the Income Tax Act 1961, and having an established track record of at least three years in undertaking similar CSR activities; or
 - iv. Any entity established under an act of Parliament or a State Legislature
- d) 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.
- e) The Company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees (if any)/Board of Directors of respective companies are in a position to report separately on such projects or programmes in accordance with these rules.

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- f) The Board of Directors shall finalize, approve and execute various agreements, deeds, writings, confirmations, undertakings or other documents, as may be necessary, with any party including Implementing Agencies and/or others for the purposes of the CSR Policy and accept modifications, changes and amendments to any such documents/ agreements as it may deem fit.

8. CSR EXPENDITURE

- a) When the provisions of Section 135 is applicable to the Company, the Company will endeavor to spend, in every financial year, an amount considered appropriate by the Board, inter-alia keeping in view the benchmark of two percent of the average net profits of the Company during the three immediately preceding financial years in accordance with the Act and the rules and the CSR Policy, as amended from time to time.
- b) The Board of Directors shall approve 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. The CSR Activities identified by the Board of Directors shall be evaluated and reviewed from time to time based on the consideration points as it may consider expedient.
- c) The Board shall be responsible for sanctioning the CSR Expenditure and for taking steps to ensure that the amount for the CSR Expenditure is available for application towards the CSR Activities.
- d) The Surplus, if any, arising out of CSR activities will not form part of the business profit of the Company and shall be ploughed back into the same project and/or shall be transferred to the Unspent CSR Account . In case the surplus is transferred to Unspent CSR Account, it should be spent in pursuance of this CSR policy and annual action plan of the Company. Moreover, the Company may also transfer such surplus amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the financial year.
- e) If the Company spends CSR amount more than the mandatory two percent on CSR, the Company can set off such excess amounts against the CSR Spends in the next three consecutive financial years subject to compliance of the provisions of Companies Act, 2013 and allied rules.
- f) Any unspent amount, other than unspent amount relating to an ongoing project, will be transferred to a Fund specified in Schedule VII, within a period of six months of the expiry of the relevant financial year.
- g) Any amount remaining unspent as mentioned above of the CSR funds of ongoing projects will be transferred within a period of 30 days from the end of the financial year to a special account opened by the Company in any scheduled bank called the “Unspent Corporate Social

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Responsibility Account". Such amount shall be spent by the Company towards CSR within a period of three financial years from the date of such transfer, failing which, the Company shall transfer the same to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the third financial year.

- h) Administrative overheads as defined under Rule 2(b) of the Rules states that the same shall mean expenses incurred by the company for general management and administration of CSR functions in the Company. This shall not include expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular CSR project or programme. The Company's administrative expense relating to CSR projects shall not exceed five percent of the total CSR expenditure of the Company for the financial year.

9. CSR ACTIVITIES

- a) The Board shall ensure that the CSR activities that are undertaken by the Company should be within the scope of activities as mentioned in Schedule VII of the Companies Act, 2013 as amended from time to time.
- b) SAYYAM Investments will undertake its CSR activities, approved by the CSR Committee, directly or through such other entity/organization as approved by the CSR Committee in accordance with the provisions of the Companies Act, 2013 as amended from time to time. The Schedule VII of the Companies Act, 2013 is annexed as **Annexure -A**.
- c) 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.
- d) Based on the scope of activities set out in **Annexure-A**, the Board of Directors shall approve the specific CSR activities that may be undertaken by the Company.
- e) The Board shall approve any project as Multi-Year Project or per ongoing project during the financial year so that the money so allocated to such projects can be spent within a period of three years excluding the financial year in which it was commenced. This shall include such project that was initially not approved as a Multi-Year Project but whose duration has been extended beyond one year by the Board based on reasonable justification. In case of an ongoing project, the Board shall monitor the implementation of the project with reference to the approved timelines and year wise allocation.
- f) The surplus arising out of the CSR activities, projects or programs shall not form part of the business profit of the Company.

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10. IMPLEMENTATION

The implementation of the approved CSR activities will be led by the Personnel who is authorised by the Board in this regard under the guidance and supervision of the Board of Directors or by the Board of Directors themselves. These CSR activities shall be implemented, either directly by the Company or in partnership with an implementing agency or in collaboration with other corporates. The Board of Directors will ensure that all these implementing agencies comply with the requirements under the applicable laws.

11. MONITORING PROCESS

- a) In the event any of the CSR activities are undertaken through an Implementing Agency, the Board of Directors should obtain relevant information from the Implementing Agency and ensure that the progress on such CSR Activity is submitted by Implementing Agency to the Board of Directors on a periodical basis in such manner as Board may direct.
- b) Upon receipt of such progress report, the Board of Directors may review and deliberate upon such reports and provide their inputs, as it may deem necessary.
- c) To ensure that the objectives of CSR Policy are being met in an efficient and effective manner, the Chief Financial Officer or the person responsible for financial management shall certify that funds so disbursed have been utilized for the purposes and in the manner approved by the Board. The Board shall satisfy itself that funds so disbursed have been utilized for the purposes and in the manner approved by the Board.

12. REPORTING

The Board will annually publish a CSR Report in the format prescribed under Applicable Laws, as a part of the Board's report. The Annual CSR Report shall be based on the reports and other details furnished to the Board of Directors including the annual CSR Plan.

The Impact Assessment carried out if any, the same shall be placed before the Board and shall be annexed to the annual report on CSR.

The Board shall ensure that an amount equivalent to that mandated under the provisions of Section 135 of Companies Act, 2013 is spent from the CSR Budget in every financial year, failing which the Board shall disclose the reasons for not spending the said amount in the manner prescribed under the applicable laws.

13. WEBSITE DISCLOSURE

Rule 9 mandates display of CSR activities on the website of the Company. Accordingly the Board shall disclose the following information on the Company's website –

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- (a) the composition of CSR Committee, if any;
- (b) CSR Policy;
- (c) projects approved by the Board for the CSR Expenditure, if any; and
- (d) any other information as required from time to time.

14. CAPITAL ASSETS

Any capital asset created out of the CSR funds shall not be part of the Company's asset and the same shall be held by any Section 8 of the Act or a Registered Public Trust or a Registered Society having charitable objects having CSR Registration Number; or by any beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities or a public authority.

15. CSR IMPACT ASSESSMENT

- a) If at any time, the company having average CSR obligation of ten crore rupees or more in pursuance to subsection (5) of Section 135 of the Companies Act, 2013, in three immediately preceding Financial Years; it shall undertake Impact assessment, through an independent agency for the CSR projects having outlays of one crore or more, and which have been completed not less than one year before undertaking the impact study.
- b) The expenditure incurred for impact assessment shall be booked under CSR for the financial year, which shall not exceed two percent of the total CSR expenditure for the financial year or Fifty lakhs rupees whichever is higher.
- c) The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

16. INTERPRETATION OF THE CSR POLICY

In case of any ambiguity or uncertainty concerning the provisions of this CSR Policy or their interpretation, the power to interpret this CSR Policy and also in respect of matters not covered herein shall rest with the Board whose decision in this regard, shall be final and binding.

17. REVISIONS/ AMENDMENTS TO THE CSR POLICY

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.

Any subsequent amendment / modification in the CSR Rules made by the MCA, under the Act and/ or any other laws in this regard shall automatically apply to this Policy.

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ANNEXURE A**SCHEDULE -VII UNDER THE COMPANIES ACT, 2013:**

- a) 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;
 - b) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
 - c) 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) 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 setup by the Central Government for rejuvenation of river Ganga;
 - e) 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) 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) training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports;
 - h) 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 Government for socio-economic development and relief and welfare of the Schedule Castes, the Scheduled Tribes, other backward classes, minorities and women;
 - i) (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 Organisation (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);
 - j) rural development projects;
 - k) slum area development;
 - l) disaster management, including relief, rehabilitation and reconstruction activities;
- Such other activities that falls under the Central Government CSR Scheme or as amended from time to time in schedule VII of the Companies Act 2013.