

Corporate Social Responsibility Policy

CRIF High Mark Credit Information Services
Pvt. Ltd.

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Purpose

This Corporate Social Responsibility (“CSR”) Policy has been formulated in compliance with Section 135 and any other applicable provisions of the Companies Act, 2013 (“Act”) read along with applicable rules thereto. The purpose of this CSR policy is to lay down guidelines for the Company to make CSR as one of the focus areas, to adhere to the law and emphasize on making a positive contribution towards the society through suitable means.

Vision

To demonstrate ethical behavioral practices which will contribute to the economic and sustainable development of the industry and society at large by connecting business operations and social commitment.

Scope

CSR Policy covers activities carried out in India which are aligned with Schedule VII of the Act, as amended from time to time. It shall also cover strategy that defines plans for future CSR activities.

Responsibility

Board level CSR Committee shall be responsible for implementation of this Policy.

General Policy

CSR Committee to ensure that the Company spends at least 2% of average net profits made during three immediately preceding financial years in pursuance of its CSR Policy. CSR Committee to recommend the amount of CSR expenditure to be incurred on earmarked CSR activities.

CSR activities must be conducted in India only.

Preference must be given to local area and areas around it where it operates for undertaking CSR activities.

CSR Committee shall be authorized to undertaken expenses within the allotted budget for implementation of recommendations made by CSR Committee. Specific approval must be sought by CSR Committee from Board if any expense goes beyond the allotted budget.

Identifying and undertaking activities amongst any activities which are in compliance with Schedule VII including but not limited to the following for fulfilling Company’s CSR obligations:

- Eradicating hunger, poverty and malnutrition,
- promoting 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.

- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans.
- Measures for the benefit of armed forces veterans, war widows and their dependents
- 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.
- Rural development projects.
- 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.
- 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.
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports.
- Contribution to the Prime Minister's National Relief Fund or any other fund(s) up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- Slum area development

Institute a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by the Company.

Provide update to CSR Committee on half yearly basis.

Prohibited Activities

- ❖ Activities undertaken in normal course of business.
- ❖ Activity undertaken outside India.
- ❖ CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities.
- ❖ Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.
- ❖ Activity not covered within schedule VII of the 2013 Act.

- ❖ One-off events such as marathons/ awards/ charitable contribution/ advertisement/ sponsorships of TV programmes etc. would not be qualified as part of CSR expenditure.
- ❖ Expenses incurred by companies for the fulfilment of any Act/ Statute of regulations (such as Labour Laws, Land Acquisition Act etc.) would not count as CSR expenditure under the Companies Act.

Review

Legal Head shall be responsible to review the policy on annual basis.

Deviation

Any deviation from the policy shall be approved by Chairman of CSR Committee provided the deviation is in compliance with applicable laws.

Definition

Net Profit shall mean the net profit of the Company as per its financial statement prepared in accordance with the provisions of Section 198 of the Act as may be applicable from time to time.

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.