Corporate Social Responsibility Policy

Corporate Social Responsibility (CSR) Policy of Inspirisys Solutions Limited (formerly Accel Frontline Limited) ('Company' or 'ISL')

This policy encompasses ISL India's philosophy towards corporate social responsibility and lays down the guidelines and mechanism for undertaking socially relevant programs for sustainable development of the community at large and also to comply with all the local regulations in that regard, is titled as the 'CSR Policy for Inspirisys Solutions Limited'.

Policy Objectives

ISL India has embarked upon the process of institutionalizing its commitment at being socially responsible with an aim of sustainable development of the society. The purpose of this policy is to define the company's vision, guiding principles, governance structures, strategy and programs for its corporate social responsibility efforts.

Scope

This policy is applicable to corporate social responsibility initiatives of the Company.

Policy

- **Preamble**

  For the Company, sustainability means balancing economic, environmental and social needs to find the best available solution which is essential to ensure a more sustainable future. In this regard, the Company is integrating sustainability more closely into all business processes and by making it the starting point for new business opportunities.

- **CSR Vision**

  To contribute positively to the society and bring about sustainable change by leveraging on the available resources and existing networks.

- Guiding Principles

  1. Sustainable and holistic community development
  2. Creation of the Company's positive social image
  3. Compliance with local regulations

- **Governance Structure**

  The company has put in place the following governance structure to ensure that CSR policy is implemented and monitored effectively. The roles and responsibilities are defined at each governance level.

Board of Directors

Board of Directors or Committee of the Board will be responsible for following activities:

- Approve CSR policy, causes that the company proposes to support, programs to be undertaken by the company, modalities of operation and the budget for the activities.
- Ensure that the activities included in CSR Policy of the company are undertaken by the company, although primary responsibility lies with the CSR task force.
- Ensure that the company spends, in every financial year, at least two per cent of the average net profits or such amount as may be determined from time to time of the company made during the three immediately preceding financial years, in pursuance of this policy.
- To ensure that the Board's Report in Annual Report has details about the policy developed and implemented by the company on corporate social responsibility initiatives taken;
- To ensure that if the company fails to spend such amount, specify the reasons for not spending the amount in its annual report mentioned above.

CSR Core Committee

The CSR Core Committee will have three or more Directors out of which at least one Director shall be an Independent Director. This committee will be responsible for driving CSR initiatives. The committee will give strategic direction, finalize and approve annual goals of the CSR programs selected, allocate budgets on a yearly basis and monitor progress.

The CSR Core Committee will be specifically responsible for the following:

- Recommend the CSR Policy to the Board for approval which shall indicate the activities to be undertaken by the Company as specified in Schedule VII.
- Recommending the amount of expenditure to be incurred on the CSR activities referred above to the Board for approval.
- Ensuring that the CSR Policy of the Company is monitored on a regular basis and is updated from time to time for any change or enhancement in scope and the same is recommended to the Board for approval.
- Defining the modalities and monitoring the progress of the activities being undertaken under the policy.
- Approving the design of the CSR activities and the budgets proposed by the CSR Working Committee and recommend to the Board for approval
- Design monitoring mechanism for the activities and the policy
- Ensure monitoring of the CSR programs by CSR task force
- The Head of the CSR Committee will be responsible for the overall implementation and reporting of the CSR projects as approved by the Board.

The CSR Committee will have three board level members:

Sl. No.	Name	Members
(i)	Mr. Malcolm F. Mehta	Chairman (Executive & Non- Independent)
(ii)	Mr. Rajesh R. Muni	Member (Independent)
(iii)	Mrs. Ruchi Naithani	Member (Independent)

CSR task force

The CSR task force or CSR Working committee will comprise of a senior management personnel, heading it, along with a few selected employees, representing diverse responsibilities from the Company. CSR task force will be the first point of contact for the program implementation teams on the ground for advice and guidance. The task force will also support the CSR core committee in terms of implementation of the CSR interventions.

Following are the specific roles and responsibilities of the task force:

- Identify the projects in the areas as per the CSR Policy or as recommended by the CSR Core Committee.
- Ensure that the projects proposed are in line with Schedule VII of the Companies Act, 2013.
- Propose CSR programs to the CSR Core Committee for approval.
- Recommend programs, modality of operation and monitoring mechanism.
- Ensure availability of adequate resources.
- The CSR task force will meet once in every quarter to discuss the progress of projects approved and implementation mode.
- Ensure that the CSR goals are achieved within the proposed timeframe and budget allocated, and will periodically report the progress of each project to the Board Committee.
- Support the CSR Core committee to ensure full compliance of the regulation.

Following are the members of the CSR task force / working committee:
1. Mr. Malcolm F. Mehta
2. Mr. Maqbool Hassan
3. Mr. Murali Gopalakrishnan
4. Mr. Satyen Parikh
5. Mr. S.Sundaramurthy

- **Key Stakeholders**

  The key stakeholders of the CSR programs will be primarily those communities, in which ISL has its business footprint. From these communities, the focus will be on children, youth and women.

  Contributing positively to these stakeholders and improving their quality of life by providing sustainable solutions will be essential elements of ISL CSR efforts. The Company will prefer to work with the most underprivileged section of the society.

  The Company will also engage its employees; wherever and whenever possible, to achieve its CSR vision.

- **Causes (thematic Areas) to support through CSR interventions**

  ISL undertook a detailed stakeholder engagement to understand the needs and expectation of its stakeholders from the Company's CSR interventions. Based on this, the company has decided to support the following CSR causes as part of its CSR policy:

  1. Water and Sanitation
  2. Education and Skill Development
  3. Domains of health and environment.

  Company may look for the need based programs aligned to the activities listed in Schedule VII of the Companies Act 2013 (List of activities are attached as Annexure-I) and the rules framed therein or as modified from time to time.

- **CSR Programs**

In all projects, the Company will strive to create shared value for ISL and the communities in which it operates.

Program development

Every program must develop a proposal including information such as project description and duration, measurable objectives, information about the partner organization including proof of legal status, and amount of funding or other resources required.

Program approval

The program proposals must be submitted to the CSR Core Committee for their consideration and evaluation and thereafter to the Board of ISL for their approval. The programs will be implemented after receiving approval from the CSR Core Committee. However in case the company needs to respond to an urgent need within their stakeholder community, the program may get implemented after obtaining the approval of the CSR task force and the same will be placed before the next CSR Core Committee for ratification.

Program implementation

The total costs for all projects will be within the CSR budget as per the mandate or as approved by Board of Directors.

Program criteria

All CSR interventions will have a project-based approach and wherever applicable, will comply with the items specified in Schedule VII of the Section 135 of the Companies Act, 2013 and the rules framed therein or as modified from time to time. Projects will be designed to fulfil strategic criteria according to relevant ISL global and regional policies and frameworks.

The company plans to undertake CSR activities mainly in the following areas:

1. Community drinking water supply
2. Sanitation facilities (with focus on toilets)
3. Education

- **Budget**

ISL shall endeavour to spends, in every financial year, at least 2% of the average net profit or such amount as may be determined from time to time made during the three immediately preceding financial years on its CSR projects.

Net profit shall mean profit before tax as per books of accounts and shall not include profits arising from branches outside India. ISL proposes not to include the effect of exceptions items while determination of Net Profits to ensure consistency and stability in the CSR spend and budget determination.

- **Modalities of Implementation**

The CSR programs will be implemented by ISL either through itself or its core committee to facilitate the implementation of its various CSR activities in accordance with its stated policy in a tax efficient manner.

The CSR programs will be implemented by the grass root level implementation partners with an established track record with support from project management consultants and social enterprises, as may be required. It is being endeavoured to work with approved and recognised partners to ensure effective and efficient execution of the programs.

While availing services of consultants or any other organizations, the company will seek proposals from various consultants and organizations and will then make a final decision based on criteria which are critical to the success of that particular CSR program.

- **Monitoring Mechanism**

CSR core committee shall meet twice in a year or as and when the need arises to review and guide the CSR activities of the company.

The CSR task force / working committee shall meet once a month or as and when the need arises to monitor the progress of CSR programs, CSR spending and review if any changes are required. During the half yearly meeting, the task force will also review the CSR policy to discuss if any changes are required in it. However, it may also meet at an early period in case of changes to a particular program or review of CSR policy is required.

At each of the program locations, the CSR programs will be implemented and monitored by the members of the CSR task force. The program managers will maintain their own monitoring schedule, as appropriate, to collect the required inputs from organizations, implementation partners and beneficiaries to ensure effective implementation.

The company may undertake an assessment, as and when needed, in order to evaluate the social impact of its CSR programs on the communities. This will also help the company to obtain learnings which will help increase program efficiency and scalability.

- **Reporting & Communications**

ISL will incorporate the details of CSR activities, including physical and financial process in the annual report of the company. The CSR activities will also be reflected in the annual accounts of ISL under the head 'Expenditure under CSR Activities' and will be mentioned in the Director's report. CSR task force / working committee will be sending the reports to the CSR Core Committee who will present the same during Board level CSR Committee's meetings.

The company will be communicating its CSR efforts to all its employees and external stakeholders through its own website and other appropriate dissemination channels.

The CSR policy of ISL will also be uploaded on the website of the company.

- **Exclusion**

The company will not contribute any amount directly or indirectly to any political party or religious organization as part of its CSR activities.

- **Exceptions & Deviations**

All exception and deviation to this policy shall be approved by CSR task force / Core Committee.

- **Policy Owners**

The CSR Core Committee is the process owner of this policy.

- **Amendment**

Based on the recommendation of the CSR task force / working committee and the CSR core committee, the Board of ISL can modify this policy unilaterally at any time to maintain compliance with local laws.

Annexure-I

Activities to be included by companies in their Corporate Social Responsibility (CSR) Policies as per the Schedule-VII of Companies Act, 2013.

i) Eradicating hunger, poverty and malnutrition promoting healthcare 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 centres 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 setup 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;

vii) Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;

viii) Contribution to the Prime Minister's National Relief Fund or any other fund set 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;

ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government; rural development projects;

x) slum area development.

As per the explanation 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.