

CORPORATE SOCIAL RESPONSIBILITY POLICY OF
SOLVEDA SOFTWARE INDIA PRIVATE LIMITED

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CSR POLICY

INTRODUCTION AND BACKGROUND

Solveda Software India Private Limited is an award-winning software design and development company. As a highly innovative global systems integrator, Solveda's commitment to on-time, on budget projects are increasingly embraced by some of the world's best run businesses.

Over the past years, Solveda has served customers ranging from Fortune 500 companies to the world's largest retailers. Solveda has built patent-winning mission critical systems like the trading and accounting system, run-the-business ERP solutions and highly transactional eCommerce sites

This Corporate Social Responsibility Policy outlines the framework for our CSR initiatives in accordance with applicable laws and regulations, including Section 135 of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time. Through this policy, we aim to align our business values and operations with the broader social and environmental needs of society, thereby fostering inclusive growth and development.

CSR VISION STATEMENT

In alignment with the Company's Vision, Solveda through its CSR initiatives strives to create value by addressing critical social, environmental and economic needs of the society by which to promote sustained growth for society in fulfilment of its role as a Socially Responsible Corporate.

POLICY OBJECTIVES

The objectives of this policy are to –

-  Develop meaningful and effective strategies for engaging with all stakeholders
-  Make sustainable contributions to Communities
-  Identify socio-economic opportunities to perform CSR activities
-  Focus on social welfare activities as envisaged in Schedule VII of Companies Act, 2013.

- ✚ Partner with credible organizations focused on social welfare activities

SCOPE OF THE POLICY

- This Policy will focus on constitution of CSR Committee, roles and responsibilities of CSR Committee, CSR activities to be undertaken and allocation of funds for carrying out such CSR activities, Implementation and monitoring the execution of CSR activities for the Company.
- The policy shall apply to all CSR projects/Programmes undertaken by the Company in India as per schedule VII of the Act.
- This Policy shall be applicable to Solveda including all its Subsidiaries, and all its employees.

CSR COMMITTEE

- I. Composition:** The CSR Committee of Solveda comprises of three directors of which, one will be an Independent director. The current composition of the CSR Committee shall be:

- Mr. Aditya Krishna – Chairman
- Mr. Niraj Kumar Ganeriwala
- Mr. Dhiraj Kumar Mangla

II. Role of CSR Committee:

The CSR committee of Solveda will be responsible for:

- Formulating the CSR policy in compliance to Section 135 of the Companies Act 2013.
- Identifying activities to be undertaken as per Schedule VII of the Companies Act 2013.
- Recommending to the Board the CSR expenditure to be incurred.
- Recommending to Board, modifications to the CSR policy as and when required.
- Regularly monitoring the implementation of the CSR policy.

CSR BUDGET

CSR Committee will recommend every year as per Section 135(5) Companies Act, 2013, the annual budgeted expenditure project wise to the Board of Directors for its consideration and approval.

CSR ACTIVITIES

The Board of Solveda to implement its CSR activities covering any of the areas as detailed below in accordance with Schedule VII of Companies Act, 2013 and amendments thereof :-

- 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 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. measure for the benefit of armed force 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 Olympics sports;
- viii. contribution to the Prime Minister's National Relief Fund or Prime Minister's Central 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 Scheduled Castes, the Schedule 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 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).
- x. rural development projects.
- xi. slum area development.

Explanation - For the purposes of this item, 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.

- xii. disaster management, including relief, rehabilitation and reconstruction activities.

IMPLEMENTATION

The Board of Solveda shall be based on the recommendations from the CSR Committee shall implement any of the activities as mentioned under schedule VII of the Companies Act, 2013 through any of the following ways:

- Registered Trust or Society or Company established by the Company.
- Any other established Registered Trust or Society having track record of three years in undertaking similar programs or projects.
- Collaborate with other Companies for undertaking projects or programs or CSR activities.

BOARD RESPONSIBILITIES ON CSR: -

The Board of Solveda will be responsible for:

- Approving the CSR policy as formulated.
- Ensuring that in each financial year the Company spends at least 2% of the average net profit before taxation excluding profits arising from overseas branches made during the three immediately preceding financial years.
- Ensuring that every financial year funds committed by the Company for CSR activities are utilized effectively and regularly monitoring implementation.
- Disclosing of contents of Corporate Social Responsibility policy in the Board’s report and on the Company’s website, as per annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014.
- Ensuring annual reporting of CSR policy to the Ministry of Corporate Affairs, Government of India, as per the prescribed format.

- As per Section 135 the reasons for under spending of the allocated CSR budget shall be specified in the Board's Report. The surplus arising out of the CSR activities, if any, will not be considered as a part of the business profits of the company.

FRAMEWORK ON MONITORING AND REPORTING

Solveda's CSR Committee shall monitor the implementation of the CSR Policy through periodic reviews. The Senior Management of the Company will present list of programmes, projects, and activities to the Board for its approval. The Board shall approve the same in compliance with the Act and to ensure funds spent on CSR programmes are creating the desired impact on the ground, a comprehensive Monitoring and Reporting framework will be put in place. The monitoring and reporting mechanism is divided into three distinct areas:

- I. Program Monitoring
- II. Evaluation
- III. Reporting and Documentation

I. Program Monitoring:

Program monitoring mechanism will ensure:

- The CSR policy is implemented as per the Act and the Rules.
- The CSR policy is implemented ensuring that all projects/programs as budgeted are duly carried out.
- CSR spends will be closely monitored and funds shall be released against verified utilizations as per the approved work plans.
- CSR spends will be audited in an accountable and transparent manner.
- Periodic review by the CSR committee and the Board.

- II. **Evaluation:** A MIS monitoring mechanism will be put in place. There shall be clarity about the scope of the program and the need before evaluations are undertaken.

- III. **Documentation and Reporting:** The CSR Committee will prepare the annual CSR report to be filed by the Company on approval of the Board. This report will ensure:
- a. CSR projects and programs are being properly documented.
 - b. The Accountability is fixed at each level of CSR process and implementation.

CONCLUSION

Our Board of Directors, our Management and all of our employees subscribe to this policy with compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy.