

CORPORATE SOCIAL RESPONSIBILITY POLICY

BACKGROUND

In compliance with the requirements of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, the Company, inter alia, required to:

- (i) Constitute a Board Committee to formulate and recommend to the Board a Corporate Social Responsibility (CSR) Policy, recommend the amount of CSR expenditure and monitor the CSR activities of the Company from time to time.
- (ii) Ensure that the Company spends, in every financial year, at least two per cent of the average Net Profits before Tax (PBT) of the Company, made during the three immediately preceding financial years, in pursuance of its CSR Policy.

PHILOSOPHY

Corporate Social Responsibility (CSR) is a public-spirited cause that has been well introduced by the new Companies Act 2013. Through the CSR there is a formation of a dynamic relationship between a company on one hand and the society and environment on the other. CSR is traditionally driven by a moral obligation and philanthropic spirit which resonates with the policy of the Company

FOCUS AREAS

The main responsibilities of the Company towards society at large are to eradicate hunger, poverty and malnutrition; promote preventive health care, education and sanitation and making available safe drinking water, promoting gender equality and empowering women.

OUR VISION

1. The Company completely endorses reliability. It is committed to conduct business in a true, fair and ethical manner and takes up the responsibility to create a good impact in the society it belongs.
2. The Company is committed towards improving the quality of lives of people in the communities in which it operates because, the society is an essential stakeholder and the purpose of its existence. The Company believes that giving back to the society through CSR activities is its moral duty.
3. The Company aims to fulfil the requirements laid down under the Companies Act, 2013 and act diligently to comply with all its Rules and Regulations on CSR.

APPLICABILITY OF THE POLICY

1. The Company's CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (referred to as the Act in this Policy) and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India.
2. This Policy shall apply to all CSR initiatives and activities taken up at the various locations in India, preferably in the vicinity where the Company carries out its business operations and for the benefits of different segments of the society, specifically the deprived and under-privileged.

OBJECTIVE OF THE CSR POLICY

- To ensure that the Company is committed to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.
- To take up programs that benefit the communities in and around its work centers and over a period of time, results in enhancing the quality of life of the people in the area of its business operations.
- To generate a community goodwill for the Company and help reinforce a positive and socially responsible image of Company as a good corporate citizen of the Country.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The constitution of a Corporate Social Responsibility (CSR) Committee of the Board is not mandatory in the case of our company in accordance with the Provisions of Section 135(9) of the Companies Act, 2013, as the annual spent on CSR activities is less than Rs. 50 lakhs.

Instead, the functions relating to the CSR activities and compliance of statutory provisions shall be carried out the Board of Directors.

CSR PROGRAMMES/PROJECTS

The Company would focus the CSR activities around following thrust areas:

- A. Education
- B. Any other program, which the committee shall deem fit.

IMPLEMENTATION IDENTIFICATION AND SELECTION OF PROGRAMS

The programs would be identified as per the requirement in the community/schools, etc. Professional agencies may be engaged in conducting need-based assessment in some programs, wherever required.

PARTNERSHIPS TO IMPLEMENT THE PROGRAMMES

Collaborative Partnerships may be formed with the Government Agencies, the village Panchayats, NGOs and other like-minded stakeholders. This would help widen the Company's reach and leverage upon the collective expertise, wisdom and experience that these partnerships bring to the table.

CRITERIA FOR IDENTIFYING EXECUTING PARTNERS

In case of program execution by NGOs/Voluntary organizations the following minimum criteria should be required to be ensured:

1. The NGO / Agency must have a permanent office / address in India.
2. The NGO should be a registered public Trust or a Society having a duly executed Trust Deed / Memorandum of Association.
3. It should have registration Certificates under Section 12A, Section 80G, etc. of the Income Tax Act, 1961, registration under FCRA (wherever mandatory) and other applicable registrations.

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4. It should have a Permanent Account Number (PAN).
5. Last 3 years audited statement of accounts.
6. Last 3 years income tax return.
7. Last 3 years FC return (applicable to organizations with FCRA registration).
8. The antecedents of the NGO / Agency are verifiable / subject to confirmation.
9. Should have a team of professional expertise and system to maintain Books ofAccounts and to generate necessary Reports on the supported programs.
10. No tie-up with the Competition of the Company.

Provided that in case of any amendment in the Act / the Rules specifying any criteria for implementing agencies, the same shall be applicable in addition to the above criteria (to the extent applicable). Provided also that the Board may waive one or more of the above criteria on case-to-case basis.

AGREEMENT BETWEEN THE COMPANY AND EXECUTING AGENCY

Once the programs and the executing agency has been finalized, the concerned work centers would be required to enter into an agreement/MOU with each of the implementing agency as per the Standard Agreement format.

MONITORING AND EVALUATION MECHANISMS

The Board of Directors of the Company shall monitor the CSR Programs / Projects in such manner and on such periodicity as may be required by the Act / the Rules.

ENGAGEMENT OF INTERNATIONAL ORGANISATIONS

The Company may engage international organization(s) for designing, monitoring and evaluation of the CSR projects or programs as well as for capacity building of its personnel for CSR.

INFORMATION DISSEMINATION

1. Appropriate documentation of the CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.
2. CSR initiatives of the Company will also be reported in the Annual Report of the Company.

For OPTIVALUETEK CONSULTING PVT. LTD.

Ashu Kumar

Director