

**VISTEX ASIA - PACIFIC PRIVATE LIMITED**  
**CIN: U72900MH2003PTC142888**

**Corporate Social Responsibility ('CSR') POLICY**

**2023 - 2024**

➤ **Preamble:**

Corporate Social Responsibility at Vistex represents our commitment to our communities, our employees, our customers, and the world we live and operate in.

Though this policy has been formally formulated and adopted in terms of Section 135 of the Companies Act, 2013, Vistex has, from its inception, made consistent efforts to maintain an active corporate social responsibility portfolio, notably through the Vistex Foundation and Vistex Endeavor initiatives.

At Vistex we believe in the importance of giving back to the community, and the capability of our employees to make lasting change for those in need. Our CSR model is one of both charity and empowerment, and we are proud of the work we have done over these many years.

In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

➤ **Policy Objectives:**

The objective of this CSR Policy is to lay down guiding principles in undertaking various initiatives which are considered as CSR within the meaning of section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the CSR Policy Rules 2014. ("Rules").

➤ **Constitution of Corporate Social Responsibility Committee (CSR Committee):**

The Board of Directors of the Company has constituted a Corporate Social Responsibility (CSR) Department and a CSR Committee of Directors. The Committee may be reconstituted by the Board of Directors, at any time to fulfill the criteria prescribed under the Companies Act, 2013 or for any other reason, whatsoever.

➤ **Role of the CSR Department:**

- Draft the CSR policy and recommend the same to the Committee for review,
- Review and recommend any new CSR initiatives to be taken up by the company,
- Recommend the amount of expenditure to be incurred on the activities referred to in the CSR Policy,
- Carry out such other functions as may be delegated to it by the Committee or Board relating to CSR activities of the company,
- Formulate and recommend to the Committee, an Annual Action Plan in pursuance of its CSR policy, which shall include:
  - The list of CSR activities that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
  - Manner of funding and execution of such initiatives; and,
  - Monitoring and reporting mechanism for the initiatives.

➤ **Role of the CSR Committee:**

- Review and approve policy recommendations and initiatives provided by CSR department,
- Review and approve funding requests as required by the Act and Rules,
- Review and recommend the CSR department report to be included in the board's report,
- Any other requirements mandated under the Act and Rules issued thereto.

➤ **CSR Initiatives:**

In line with Schedule VII of the Act and the CSR Rules, the Committee shall decide which initiatives should be given priority for the respective financial year. While arriving at a decision of the activity to be undertaken for the respective year, the committee shall analyze the basic need of the community or cause being served. The Committee shall record its findings and prioritized CSR Activities. After prioritizing the activities, the Committee shall finalize the Annual Action Plan.

The Company shall undertake CSR activities included in its Annual Action Plan, as recommended by the CSR Department, at the beginning of each year. The Committee is authorized to approve any modification to the existing Annual Action Plan or to propose any new program during the financial year under review.

➤ **Focus Areas or CSR Activities / Projects:**

The Company shall upon the recommendation of its CSR Committee and with approval of the Board, undertake activities as part of its Corporate Social Responsibility Initiative, which are defined in Schedule VII of the Act. Examples of activities include:

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation;
2. Promotion of education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled;
3. Ensuring environmental sustainability, conservation of natural resources and maintaining quality of soil, air and water;
4. Measures for the benefit of armed forces veterans, war widows and their dependents;
5. Contributions to public funded Universities, incubators or research and development projects in the field of science, technology, engineering and medicine,
6. Rural development projects;
7. Slum area development;
8. Disaster management, including relief, rehabilitation and reconstruction activities.

➤ **Effects of Interpretations/Clarifications and Amendments on Projects/ Programs**

### **/Activities:**

The objective of the policy is to act as a guideline for the company in its endeavor to undertake socially relevant activities that will result in the overall objective of the company to contribute to the common good and the list of activities shall be interpreted in a manner that will advance the objective. The policy shall be deemed to have amended or modified to the extent of any modification/amendments or clarifications issued by the Central Government from time to time in relation to the CSR obligations of companies and shall be interpreted accordingly.

### **➤ Modalities of Implementation / Execution of Projects/Programs:**

The company may undertake one or more projects or programs or activities provided in the CSR policy either directly or through a Registered Trust or through a Registered Society. It can also acquire the services of experts in respective fields by appointing them as consultants in a particular program or project. Where implementation agencies are appointed for a particular project, the company shall acquire the necessary skills to run the program on its own within 3-5 years from its implementation where it is a continuing program. While engaging a third party agency for implementing a project or program covered in the CSR policy, the CSR committee shall ensure that they have credible standing and experience in the respective fields for at least three preceding financial years also must register themselves with the Central Government by filing the Form CSR-1 electronically with the Registrar of Companies, with effect from the April 1, 2021.

### **➤ CSR Expenditure:**

The Company shall endeavor to spend, in applicable financial year at least 2% of the average net profits before tax of the Company made during the 3 immediately preceding financial years for CSR Policy.

For this purpose, "average net profit" shall be calculated in accordance with provisions of Section 198 of the Companies Act, 2013, after deducting there from the dividends that may be received from companies in India which are covered under and complying with the provisions of Sec 135 of the Companies Act 2013.

### **➤ Monitoring of CSR Activities:**

CSR committee of the company will be responsible for the monitoring of various CSR projects or programs undertaken by the company directly or indirectly. The committee shall ensure that;

- Company undertakes the CSR activities as provided in the CSR policy
- The initiatives are implemented as per the program approved by the board
- The budget allocated for each of the project is utilized for the projects as per the approved plans.
- The budget allocated for each of the project is utilized for the projects as per the approved plans.
- Company shall provide necessary resources and human capital for implementation and the effective monitoring of the CSR projects and programs as may be directed

by the CSR Committee. The services of any external agencies or persons who have experience in the same or similar projects or programs undertaken or proposed to be undertaken by the company may also be made available for successful implementation and monitoring of the project.

➤ **Amendment of CSR Policy**

The CSR policy of the company may be amended at any time by the board of the company on the Recommendation of the CSR committee.

➤ **Reporting of CSR Policy**

On approval of the CSR policy or any amendments thereof, the contents of the policy shall be included in the Boards' report.

At the end of each financial year, the CSR committee shall prepare a report of the CSR activities in the prescribed form relating to the financial year and submit to the board for its inclusion in the Board's report in the format recommended in the Companies (Corporate Social Responsibility Policy) Rules, 2014, as may be amended from time to time.

➤ **Display of CSR Activities on Website:**

The Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on their website for public access.

➤ **Transfer of unspent CSR amount:**

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 financial year. Further, unspent 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 Responsibility Account**". Such amount shall be spent by the company towards CSR **within a period of 3 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**.

"**Ongoing Project**" means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and 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.

➤ **Treatment of Surplus CSR amount:**

Any surplus arising from CSR projects or programs or activities will not form part of the business profits of the Company and shall be ploughed back into the same project/activity or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

The Company **MAY SET OFF SUCH EXCESS AMOUNT** up to immediate succeeding 3 Financial Years subject to the conditions that:

- i. The Excess Amount available for set off shall not include the surplus arising out of the CSR activities; and
- ii. Board of the Company shall pass a Resolution to that effect.

*As amended and approved by the CSR Committee in their CSR Committee meeting held on DATE and subsequently approved in the Board Meeting held on DATE."*

\*\*\*\*\*



**VISTEX ASIA - PACIFIC PRIVATE LIMITED**  
**CSR ANNUAL ACTION PLAN - FINANCIAL YEAR 2023-24**

CSR Committee	
Name	Title
Chirag D. Shah	Chairman
Dinesh S, Shah	Member
Sanjay D. Shah	Member

<b>2023-24 Activity Partners Include</b>
Give India
Shree Patan Jain Mandal
Shree Patan Panjarapol
VARDHMAN SANSKAR DHAM
Salaam Baalak Trust
SOCIETY FOR HEALTH EDU & ECONOMICAL
Sphoorti Foundation
Ashray Akruti
IAB Trust
Youth for Seva
Goonj
Shree Marine Drive Jain Sadharmik F
ChittPrasanni JayBhuvan PremBhakti