



**Wissen**  
TECHNOLOGY PRIVATE LIMITED  
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## WISSEN TECHNOLOGY PRIVATE LIMITED

### POLICY ON CORPORATE SOCIAL RESPONSIBILITY



**Regd Office**

#102, 1st Floor,  
Triguna Icon, Plot no 21,  
Arekempnahalli, Hosur Road,  
Bangalore 560027 India  
T : +91-80 67629600

**Corporate Office**

Adarsh Eco Place,  
4th Floor, #176, KIADB,  
EPIP 2nd Phase, Whitefield,  
Bangalore - 560066 India  
T : +91-80 67629600

**Mumbai Office**

Suite Number 32, 7th Floor,  
Vatika Business Center, Wing B,  
Supreme Business Park,  
Behind Lake Castle Building,  
Hiranandani Gardens Powai,  
Mumbai, Maharashtra - 400 076  
T : +91 -22-42019111

**U.S. Office**

2325 Parklawn  
Dr. Suite G Waukesha  
WI 53186, USA  
T : (262) 510-2900



### **DOCUMENT VALIDATION NOTE**

Wissen Technology Private Limited, incorporated under the provisions of the Companies Act 1956, and having its Registered Office at H.No. 4-3-143/A BPR Towers, Attapur, Hyderabad – 500048, Telangana, has formulated and adopted this Corporate Social Responsibility Policy in terms of Section 135 of the Companies Act 2013 and the Companies (Corporate Social Responsibility Policy) rules, 2014 (CSR Rules).

Section 135 of the Companies Act, 2013, requires the Company to constitute a Corporate Social Responsibility (CSR) Committee of Directors, adopt a CSR Policy, spend at least 2% of its average net profits made during the immediately preceding three financial years towards CSR activities as set out in Schedule VII to the Companies Act, 2013 and confirm compliance thereof in the Annual Report.

Accordingly, on the recommendation of the CSR Committee, this Policy was approved by the Board of Directors of the Company at its meeting held on 29.08.2018, and deemed to have come into effect from April 1, 2018.

<b>TITLE</b>	<b>PARTICULARS</b>
Reviewing Authority	Corporate Social Responsibility (CSR) Committee of Directors
Approving Authority	Board of Directors of the Company
Document Status	Approved
Effective date	April 1, 2018
Review cycle	Annually or as recommended by the CSR Committee.





## **WISSEN TECHNOLOGY PRIVATE LIMITED**

### **Policy on Corporate Social Responsibility**

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## WISSEN TECHNOLOGY PRIVATE LIMITED

### Policy on Corporate Social Responsibility

#### I. BACKGROUND

Corporate Social Responsibility is a company's sense of responsibility towards the community and environment in which it operates. It is the continuing commitment by business to behave ethically and contribute to economic development of the society at large and building capacity or sustainable livelihoods.

The Company believes in conducting its business responsibly, fairly and in a most transparent manner. It continually seeks ways to bring about an overall positive impact on the society and environment where it operates and as a part of its social objectives.

CSR covers the entire process by which an organization approaches, defines and develops its relationships with stakeholders for the common good, and demonstrates its commitment in this regard by adoption of appropriate strategies and projects. Thus CSR is not charity or mere donations but a way of going beyond business as usual, creating shared value and contributing to social and environmental good.

In order to promote corporate responsibility towards the society, the Companies Act 2013 envisages that the Companies meeting the criteria stated therein shall spend at least 2% of their average net profits during previous three financial years by taking up projects with social objectives.

#### II. OBJECTIVE

The main objective of this CSR Policy is to lay down guidelines to make CSR a key business process for sustainable development of the society and the environment in which it operates. It aims in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of the Company's activities in India.

The scope of the Policy has been kept as wide as possible, so as to allow the Company to respond to different situations and challenges appropriately and flexibly, subject to the activities enumerated in Schedule VII to the Companies Act, 2013. However, no contribution will be made for any activities undertaken outside India.

CSR Vision: Improve Quality of life through integrated and sustainable development

#### III. ROLE OF CSR COMMITTEE

The Board of Directors of the Company has constituted a Corporate Social Responsibility (CSR) Committee of Directors. The CSR Committee will play the following role in fulfilling the Company's CSR objectives:

- ✓ Formulation and review of this CSR Policy indicating the activities to be undertaken by the Company towards CSR initiatives;







- ✓ Recommendation of the amount of expenditure to be incurred on the CSR activities; and
- ✓ Formulation of a transparent monitoring mechanism for ensuring implementation of the projects / programs / activities proposed to be undertaken by the Company or the end use of the amount spent by it towards CSR activities
- ✓ Monitor and implement this Policy from time to time
- ✓ Annually report to the Board, the status of the CSR activities and contributions made by the Company
- ✓ Any other requirements mandated under the Act and Rules issued thereto

#### IV. CSR ACTIVITIES/ PROJECTS:

The Company wish to take up CSR activities as stated below:

- A. Eradicating extreme hunger and poverty ;
- B. Promotion of education;
- C. Promoting gender equality and empowering women;
- D. Reducing child mortality and improving maternal health;
- E. Combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;
- F. Ensuring environmental sustainability;
- G. Employment enhancing vocational skills;
- H. Social business projects;
- I. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.

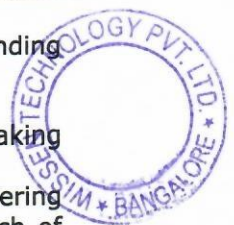
The above list is illustrative and not exhaustive. The Chairman of the Committee is authorized to consider CSR activities not falling in this list.

All activities under the CSR activities should be environment friendly and socially acceptable to the local people and Society and excluding activities undertaken in pursuance of its normal course of business.

#### V. PROCESS FOR UNDERTAKING CSR ACTIVITIES/PROJECTS

The following procedure is required to be adhered to while undertaking / funding CSR activities/projects:

- Formulating and recommending a letter of contribution for undertaking CSR activities.
- Execution of Memorandum of Understanding (MOU) with Partnering Trust/agency, which would detail the key roles and responsibilities of each of the parties.
- The contribution would be for a particular project or projects identified by the Company.



*[Signature]*





- The disbursement of the contribution amount by the Company to the PartneringTrust/agency shall be made only if they have requisite approval.
- The disbursement will be made only upon receipt of a request from the PartneringTrust/agency specifying the amount that is required and the activity for which it is required. Such request should be accompanied with a statement of its past activities.
- The Company whilst making any contribution may specify the activities for which it is made and the said amount and any interest earned on such amount shall be utilized towards the said activities only.

## VI. IMPLEMENTATION

Activities identified by the CSR Committee and the Board of Directors shall be implemented in any of the following ways:

- a) **By Company itself:** The Company can directly implement the CSR projects with separate employees, separate accounting process including having separate Bank account. The CSR funds shall be transferred to the account, from which the CSR funds shall be utilized for the projects;
- b) **By Specialized Agencies/Trusts:** The Specialized Agencies/Trusts could be made to work singly or in tandem with other agencies, created for undertaking CSR activities.

Such specialized agencies would include:

- i. Community based organization whether formal or informal.
- ii. Elected local bodies such as Panchayats.
- iii. Voluntary Agencies (NGOs).
- iv. Institutes/Academic Organizations.
- v. Trusts, Mission etc.
- vi. Self-help groups.
- vii. Government, Semi Government and autonomous Organizations.
- viii. Standing Conference of Public Enterprises (SCOPE)
- ix. Mahila Mandals/Samitis and the like.
- x. Contracted agencies for civil works.
- xi. Professional Consultancy Organization.
- xii. Through independently registered non-profit organisations that have a record of at least three years in similar such related activities etc.

C) **Through contribution to Government Funds:** The Company can contribute to the Government funds such as the Prime Minister's National Relief Fund, Chief Minister's Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development, relief or for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.







## VII. MONITORING

The following three step Review Mechanism shall be followed for the CSR initiatives, which shall ensure a top down review and delivery.

- The Management shall in consultation and through supervision of the CSR Committee submit quarterly reports of projects undertaken on CSR to the Directors of the Company in the format specified under the Act.
- The Board of Directors of the Company shall further review the CSR Expenditure on periodic basis and such reports shall be further forwarded to CSR Committee.
- Regular audits of the amount spent on CSR initiatives shall be carried on by the Internal Audit Function of the Company and report / observations shall be forwarded to hierarchy for their review.

The CSR Committee shall be responsible for overseeing the planning, coordination and implementation of CSR activities and compliance of the same shall be reported to stakeholder through the Company's Annual Report on CSR.

## VIII. CSR AMOUNT

The Company shall ensure that it spends, in every financial year, at least 2% of its average net profits made during the 3 immediately preceding financial years, in pursuance of its corporate social responsibility and subject to Section 135 of the Companies Act, 2013 and the Rules made there under.

For the purpose of this Policy, the first CSR spending financial year would be 2018-19 and the net profit shall mean average of the annual net profits of the financial years 2015-16, 2016-17 and 2017-18.

## IX. SPENDING OF CSR AMOUNT

The CSR Committee will decide on the following with regard to spending of CSR amount:

- Percentage of total amount to be contributed to Trust for undertaking earmarked projects
- Tranches of disbursement.
- Any surplus arising from CSR projects or programs or activities will not form part of the business profits of the Company
- Any income arising from the contribution received and surplus arising out of the CSR activities will be used for CSR activities only.

## X. CSR BUDGET

The overall amount to be committed to CSR will be approved by the Board as part of the Company's overall Annual Budget/Plan. Within the budgeted amount, specific CSR initiatives/projects will be approved in line with the process approved by the CSR Committee of the Board. All projects undertaken by the Company will be approved / ratified by the Company's CSR Committee.





## **XI. REPORTING**

The CSR Committee shall report to the Board of the Company, at least on an annual basis, the status of the CSR projects / activities undertaken by the Company along with the report on the impact created by such projects / activities.

The Company shall also upload this Policy on its website [www.wisstechnology.com](http://www.wisstechnology.com). Further, a detailed status report on the CSR activities carried out by the Company would be disclosed every year as part of the Directors' Report in the Annual Report. The said information would also be uploaded on the above mentioned website of the Company.

The CSR Committee will also make a Responsibility Statement in the Annual Report stating that the CSR Policy implementation and monitoring thereof is, in letter and spirit, in compliance with its CSR objectives.

## **XII. AMENDMENTS TO THE POLICY**

The Company is committed to continuously reviewing and updating our policies and procedures. Therefore, this policy is subject to modification. Any amendment of any provisions of this policy must be approved in writing by the Company's Board as per the recommendations of the CSR Committee and promptly disclosed on the Company's website together with details about the nature of the amendment.

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