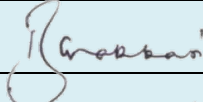




Corporate Social Responsibility Policy

<u>Document Owner</u>	<u>Version</u>	<u>Effective date</u>	<u>Signatories</u>	
			Director	CEO
Finance & Compliance Dept	1.0	01/04/2022		

Corporate Social Responsibility Policy

Introduction

The Corporate Social Responsibility Policy (“the Policy”) has been formulated in accordance with the provisions of Section 135 of the Companies Act, 2013 (hereinafter referred to as “Act”) and rules framed thereunder, as amended from time to time. IIM Calcutta Innovation Park (“the Company” or “IIMCIP”) believes in creating a positive impact on society and the environment while simultaneously achieving business goals. This Policy will be **effective from 01/04/2022** and will provide the guiding principles for selection, implementation and monitoring of Corporate Social Responsibility (“CSR”) activities of the Company along with the framework to carry out the identified activities.

CSR Policy Objective

The Company’s policy is based on five principles namely, i) Social Impact, ii) Ethical business practices, iii) Environmental sustainability, iv) innovation and research and v) Responsible governance. In line with these principles, the Company’s CSR activities will create a positive and sustainable impact on society and the environment.

Selection of CSR Activities

The Company shall spend its CSR expenditure in accordance with Section 135 of the Companies Act, 2013 and rules made thereunder. The broad guiding principles for selection of CSR activities are:

- Identify the relevant issues,
- Align with Company’s Values,
- Engage stakeholders,
- Leverage core competencies
- Collaborate with Partners,
- Consider proximity and relevance,
- Measure and evaluate,
- Communicate and engage, and
- Monitor emerging issues.

Basis the above-mentioned guiding principles, the Board/Committee will identify the areas for the CSR Programmes of the Company from any of the activities getting covered in Schedule VII to the Act or any other area as may be permitted from time to time.

Implementation of CSR Activities

The implementation of the identified CSR activities shall be carried out either directly by the Company and/or through an implementing agency. The implementing agency shall fulfil the criteria as specified under the Act or rules made thereunder. The Company shall clearly define the objectives along with the desired timelines to effectively implement the activities within the given time frame and work towards active engagement of all employees to achieve maximum benefits. The modalities of execution shall be defined with every identified project. There should also be a check on the available resources, milestones, measurements and accountability so as to effectively implement the activities.

Monitoring of CSR Activities

There shall be a robust monitoring system to ensure that the identified CSR activities are carried out to reap optimal benefits for the beneficiaries. There shall be a periodic review by the Board/Committee for the projects undertaken. The Board/Committee may suggest modifications in the planned activities considering the existing scenario/circumstances.

Annual Action Plan

The Board/Committee shall formulate and recommend an annual action plan to the Board for its approval. This annual action plan shall include the following details:

- the list of CSR projects or programmes that are proposed to be undertaken in areas or subjects specified in Schedule VII of the Act;
- the manner of execution of such projects or programmes as specified in the rules;
- the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- monitoring and reporting mechanism for the projects or programmes; and

- details of need and impact assessment, if any, for the projects undertaken by the Company.

Every year, the Board/Committee shall place an annual action plan delineating the CSR Programmes to be carried out during the financial year and the succeeding years in the case of Ongoing Projects along with the specified budgets thereof.

In case of an ongoing project, the Board, shall approve the implementation of the project with timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period. It shall also monitor the implementation of ongoing projects.

Reporting & Disclosures

The Company shall from time-to-time report and provide adequate disclosures as may be required pertaining to CSR activities and programs carried by it.

Limitation and amendments

In the event of any conflict between any of the provision of this Policy and the Act or rules framed thereunder or any other statutory enactments, the provisions of such Act or rules or statutory enactments shall prevail over this Policy. In case of any amendment(s), clarification(s), circular(s), notification(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, such amendment(s), clarification(s), circular(s), notification(s) etc. shall prevail upon the relevant provisions of this Policy and the Policy shall stand amended accordingly from the effective date of such amendment(s), clarification(s), circular(s) etc.

Definitions

"Board of Directors" or "Board" means the collective body of the directors of the Company.

"CSR Programmes" means programmes, projects and/or activities carried out by the Company as per the provisions of the Act, rules framed thereunder, Schedule VII and this Policy.

"Ongoing Project" means a multi-year project undertaken by the 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.

"Corporate Social Responsibility (CSR) Committee" or "Committee" * means the CSR Committee as constituted by the Board of Directors of the Company, from time to time.

* The Committee shall be constituted in accordance with the provisions of the Act. Till the time, the Committee is not constituted, the Board shall discharge the functions of the Committee.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013 or rules framed thereunder.