

# PRIMEONE WORK FORCE PRIVATE LIMITED

## Corporate Social Responsibility Policy

### **PREAMBLE**

The Company being a corporate entity falling within the purview of Section 135 of the Act read with CSR Rules, the Committee constituted by the Board of Directors of the Company, has in exercise of its authority and discharge of its responsibility, formulated a CSR Policy, which has been approved by the Board as the **Corporate Social Responsibility Policy** of the Company.

The Company has formulated CSR Policy which aims to contribute towards the social and economic development of the community. The Board of Directors of the Company adopted their first CSR policy at their meeting held on 20<sup>th</sup> June, 2018. Further the Board amended the policy in its meeting held on 23<sup>rd</sup> March, 2021 on the recommendation of CSR committee. This revised CSR policy will be effective from 1<sup>st</sup> April, 2021 to align with the Companies (CSR Policy) Amendment Rules, 2021.

### **POLICY OBJECTIVES**

The objective of the CSR Policy ("Policy") is to lay down the guiding principles for selection, implementation and monitoring of various Programs and projects by or on behalf of the company relating to Corporate Social Responsibility ("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")

### **DEFINITIONS**

The terms defined in this CSR policy shall have the meanings as defined under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014.

### **CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES (CSR ACTIVITIES)**

Means any one or more of the following objectives/ purposes, being pursued/ undertaken/ to be undertaken by the Company, either directly or in collaboration with other companies or through any other registered trust or society or a company set up for the purpose of undertaking similar programs or projects, within the purview of Companies (Corporate Social Responsibility Policy) Rules, 2014:

- (i) eradicating hunger, poverty and malnutrition, promoting preventive health care and 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;
- (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;
- (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 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) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- (x) Rural Development projects.

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## CSR CONTRIBUTION

The contribution by the Company in any financial year towards CSR Activities shall be a minimum of 2% of its average Net Profits made during the three immediately preceding financial years.

The company must also follow Rule No. 7 of Companies (Corporate Social Responsibility) Rules, 2014, wherever applicable while making CSR contribution/ expenditure.

## CSR COMMITTEE

The Committee towards effectuation and implementation of the CSR Activities shall identify and recommend the specific CSR activity(ies) to the Board of Directors of the Company (Board) for its consideration and approval. Based on the approval of the Board, required funds shall be infused into the Board approved CSR activities. The same shall constitute the CSR Contribution of the Company for the relevant financial year. The Committee shall institute a transparent monitoring mechanism for implementation of the CSR activities, towards which end, progress updates on CSR activities undertaken, shall be submitted to the Board, from time to time.

CSR committee shall be constituted as per the provisions of section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014. The details of composition of cSR committee is available on the website of the company.

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-

- (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- (b) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of The Companies (Corporate Social Responsibility policy) Rules, 2014.
- (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- (d) monitoring and reporting mechanism for the projects or programmes; and
- (e) details of need and impact assessment, if any, for the projects undertaken by the company: Provided that Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.]

## CSR IMPLEMENTATION

- 1) The board shall ensure that CSR activities are undertaken by the company by itself or through;
  - (a) A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company, or
  - (b) A company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
  - (c) Any entity established under an Act of Parliament or a State legislature; or
  - (d) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

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(e) A company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programmes in accordance with these rules

2) The Board shall ensure that every entity covered under point (1) above shall be registered with the Central Government to undertake CSR activity and should have a unique CSR Registration Number with them.

3) A company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.

4) The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.

5) In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved 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."

## **TREATMENT OF SURPLUS ARISING OUT OF CSR ACTIVITIES**

It is hereby explicitly stated that any surplus arising out of the CSR Activities shall not form a part of the business profits of the Company.

## **ANNUAL REPORT ON CSR ACTIVITIES**

Wherever the provisions of CSR are applicable on the company, the board's report shall include an annual report on CSR containing the particulars as specified under the Companies (Corporate Social Responsibility) Rules, 2014.

The company must also disclose the particulars mentioned under Rule 8 of Companies (Corporate Social Responsibility) Rules, 2014, if any applicable.

## **OVERALL IMPROVEMENT IN FUNCTIONING AND IN DISCHARGE OF CSR**

The Committee shall from time to time explore the ways and means whereby improvements that need to be brought about towards the discharge of CSR by the Company are identified and steps taken to ensure that measures necessary to effectuate the areas of improvement so identified are taken in the right earnest.

## **GENERAL**

Any term or aspect not specifically defined or set out in this Policy shall be construed to mean what is laid down in respect thereof under the Act or the CSR Rules.

Policy will be reviewed from time to time based on the changing needs and aspirations of the target beneficiaries and make modifications, as may be necessary.