

**WESTERN CAPITAL ADVISORS
PRIVATE LIMITED (WCAPL)**

CIN: U65999MH2018PTC401032

CORPORATE SOCIAL RESPONSIBILITY POLICY

**(In compliance of Section 134 and 135 of Companies Act, 2013 and
Companies (Corporate Social Responsibility Policy) Rules 2014)**

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**WESTERN CAPITAL ADVISORS PRIVATE LIMITED
HOLDING PERIOD POLICY**

1. Introduction

Western Capital Advisors Private Limited (WCAPL), a Company limited by shares, incorporated under Companies Act, 2013 on May 14, 2018 and having its registered & corporate office at C-402, Business Square, A.K. Road, Chakala, Andheri East, Mumbai - 400093.

WCAPL has been granted a Certificate of Registration by **Reserve Bank of India ('RBI')** to commence the business of providing of finance whether by making loans or advances or otherwise on January 21, 2019.

2. Background

Section 135 of the Companies Act, 2013 read with rules framed thereunder requires every Company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board. Further, the Corporate Social Responsibility committee shall formulate and recommend to the Board, a **Corporate Social Responsibility Policy ('CSR Policy')** which shall indicate the activities to be undertaken by the Company, recommend the amount of expenditure in the CSR activities and monitor the CSR policy from time to time.

3. Objective

- 3.1. The Objective of this Policy is to set out guiding principles and general framework for WCAPL to undertake CSR activities for the welfare and sustainable development of the community at large in conformity with the provisions of Companies Act, 2013 as updated from time to time or any other specific directions applicable to WCAPL.
- 3.2. **The Corporate Social Responsibility Committee ('CSR Committee')** of WCAPL shall follow, adhere and monitor the provisions of this Policy.

4. CSR Committee

- 4.1. WCAPL has established Board- level CSR committee which shall make recommendations to the Board on CSR policy and related matters. The CSR committee shall meet at periodic intervals as deemed necessary by its members to discuss on CSR initiatives and activities.

- 4.2. The Scope of CSR committee shall be as follows:
 - 4.2.1. Formulate CSR policy of WCAPL;
 - 4.2.2. Approve the CSR projects to be undertaken along with the amount to be incurred on such activities in a financial year;
 - 4.2.3. To undertake performance review of CSR activities and recommend modifications in the Policy, if required;
 - 4.2.4. Any other matters as considered necessary.

5. Indicative List of activities of CSR work

- 5.1. Schedule VII of the Companies Act, 2013 prescribes indicative list of activities of CSR work as follows:
 - 5.1.1. Eradicating hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water;
 - 5.1.2. Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and differently abled and livelihood enhancement projects;
 - 5.1.3. 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;
 - 5.1.4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conversion of natural resources and maintaining quality of soil, air and water;
 - 5.1.5. 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;
 - 5.1.6. Measures for the benefit of armed forces veterans, wars widows and their dependants;
 - 5.1.7. Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
 - 5.1.8. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government and State Governments for Socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other Backward classes, minorities and women;
 - 5.1.9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
 - 5.1.10. rural development projects;
 - 5.1.11. Any other measures with the approval of Board of Directors on the recommendation of CSR Committee subject to the provisions of Companies Act, 2013 and rules framed thereunder.
- 5.2. CSR activities shall be undertaken by WCAPL in accordance with this policy and it exclude activities undertaken in pursuance of its normal course of business.
- 5.3. The Board may decide to undertake its CSR activities approved by the CSR committee, through a registered Trust or a registered society or a Company established under section 8 of the Companies Act, 2013.
- 5.4. WCAPL may also collaborate with other Company for undertaking projects or programs or CSR activities.

6. Minimum Amount of CSR expenditure

- 6.1. WCAPL shall ensure that it spends, in every financial year, at least two percent of the average ¹net profits made during the three immediately preceding financial years in pursuance of this CSR Policy.
- 6.2. CSR expenditure shall include all expenditure including contribution to corpus, for projects or programs relating to CSR activities approved by the Board on the recommendation of the CSR Committee, but does not include any expenditure on any item not in conformity or not in line with activities within the purview of Schedule VII of the Companies Act 2013.

¹ “Net Profit” computed in accordance with provisions of Section 198 of the Companies Act, 2013

7. Monitoring of CSR work

- 7.1. The CSR Committee shall institute a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by WCAPL.
- 7.2. CSR Committee shall, on periodic intervals as considered necessary, shall broadly discuss following parameters as monitoring mechanism for CSR activities:
 - 7.2.1. CSR expenditure approved by the Board for relevant Financial year;
 - 7.2.2. CSR expenditure incurred for the relevant Financial year;
 - 7.2.3. Periodical updates on the projects on which the expenditure has already been incurred;
 - 7.2.4. Plan of expenditure for the remaining part of the Financial year;
 - 7.2.5. Any other factors as considered necessary.
- 7.3. The CEO shall prepare a statement broadly containing the parameters given in para 7.2 above.
- 7.4. In case WCAPL fails to spend the requisite amount, as mandated, the CEO shall specify the reasons of the same to the CSR committee and the Board.

8. Annual Action Plan

- 8.1. WCAPL shall formulate and recommend the Annual Action Plan, including any alterations thereto, to the CSR Committee. The CSR Committee shall then recommend the same to the Board of Directors for approval.
- 8.2. The Annual Action Plan shall cover the details of the CSR projects / programs to be undertaken, manner of execution, modalities of utilization of funds and implementation schedules, monitoring and reporting mechanism and the need and impact assessment of the CSR projects, if any.
- 8.3. Any changes in the regulatory guidelines applicable to the CSR activities of WCAPL shall be reported to the Board on periodic basis.

9. Review of the Policy

- 9.1. The Policy shall be reviewed by the Board on the recommendation of CSR committee from time to time keeping in view the changes in Regulations.
- 9.2. The Board shall review the policy at least once every year.
- 9.3. The validity of this policy may be extended with the approval of CEO for a period not exceeding 3 months from its due date for Review on same terms and conditions.