

# Corporate Social Responsibility Policy

Xchanging Solutions Limited

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Owner: Company Secretary on behalf of the BOARD

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# 1 ABOUT THE COMPANY

Xchanging provides business processing, technology and procurement services internationally to customers across multiple industries. Our Company brings innovation, thought leadership and passion to its customers' businesses so as to enhance performance and value. Our values are embedded into everything we do. Xchanging wants to be regarded as the best provider in its chosen markets by delivering services that are recognised for outstanding quality, reliability and innovation.

Corporate social responsibility encompasses a broad spectrum of activities. Xchanging analyses issues in order to identify those that are material to the business and seeks to respond to them accordingly. CSR is closely aligned with our values and is divided into four categories: people, environment, communities and marketplace.

# 2 PREAMBLE

This policy on corporate social responsibility (CSR Policy) has been formulated by the CSR Committee, in pursuance of Section 135 of the Companies Act, 2013 and approved by the Board of Directors at its meeting held on April 4, 2016.

The primary purpose of our CSR philosophy is to make a meaningful and measurable impact in the lives of marginalised communities of the country by supporting initiatives aimed at creating conditions suitable for sustainable growth. The purpose of these efforts is not limited to help people by providing basic facilities, but also to create employment enhancement opportunities to improve quality and dignity of life through skill development and education.

# 3 DEFINITIONS

“**Board**” means Board of Directors of the Company

“**Company**” means Xchanging Solutions Limited

“**CSR**” means Corporate Social Responsibility

“**Corporate Social Responsibility Committee**” or “**CSR Committee**” means Committee of Board of Directors of the Company.

“**Directors**” mean Directors of the Company.

“**ICAI**” means Institute of Chartered Accountants of India

“**MCA**” means Ministry of Corporate Affairs

“**Rules**” means Companies (CSR Policy) Rules, 2014

“**SEBI**” means Security Exchange Board of India



## 4 CSR COMMITTEE

The Board of Directors of the Company shall constitute a Corporate Social Responsibility Committee, in accordance with the requirements of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The composition of CSR committee is as follows:

Name	Designation	Role in CSR Committee
Mr. Ashok Kumar Ramanathan	Independent Director	Chairman
Mr. Henry D Souza	Independent Director	Member
Mr. Alok Kumar Sinha	Executive Director & CEO	Member
Ms. Gopika Pant	Independent Director	Member

## 5 ROLE OF CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The role of the committee shall, inter alia, include the following:

- a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013;
- b) Recommend the amount of expenditure to be incurred on the activities.
- c) Monitor the Corporate Social Responsibility Policy of the company from time to time and
- d) Support CSR team in developing project monitoring plan and review progress of projects.

## 6 APPROACH TOWARDS CORPORATE SOCIAL RESPONSIBILITY

We choose to engage on systemic issues that require deep, meaningful and challenging work. Given the nature of social change, this implies commitment over the long term, typically for several decades because real, genuine change does that long to happen.

The implementation of the CSR programs will happen through multiple channels- implementing partners or directly through functions and resources within the company that have been set up for this purpose. Decision in this regard will be based on what is most appropriate and will be taken by the CSR leadership of the company. A small team of dedicated sustainability and CSR staff will oversee and monitor the execution of the projects.



## 7 CORPORATE SOCIAL RESPONSIBILITY THEMES

The Company is committed to working towards the overall welfare of the communities we operate in. This will be driven through a series of CSR initiatives, which align with our overall corporate values.

Below are the thrust areas identified by the Company for its initiatives:

**Education:** To create a unique learning space that provides relevant and meaningful educational opportunities for first generation learners from weaker sections of society especially the slums.

**Skill Development:** Company will strive to provide vocational training to improve skills of people. We aspire to provide specialized and skill based training to enhance their skills, empower them, provide opportunities and enhance their ability to take better employment and better livelihood.

**Healthcare:** We aspire to partner with organisations supporting sanitation and health care initiatives, awareness programs and provision of basic specialized medical facilities for the underprivileged section of society.

In addition to the theme identified by the company, it shall also embark on CSR initiatives in accordance with the specified activities covered under Schedule VII of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014 covering any one or more of the following themes:

- a. eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- b. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- c. 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;
- d. 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;
- e. 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;
- f. measures for the benefit of armed forces veterans, war widows and their dependents;
- g. training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;



- h. 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 Scheduled Tribes, other backward classes, minorities and women;
- i. contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
- j. rural development projects
- k. Slum area development

## 8 CSR PROGRAMMES

In order to meet the CSR requirements, the Company give thrust to one or more of the following programmes, which are in line with the CSR themes as prescribed under the Companies Act, 2013 read with CSR Rules.

- a. Identifying specific CSR programs in consultation with the community in evaluating the needs and based on discussions with the stakeholders, the programmes will be formalised.
- b. promote learning appetite from schools to higher education, formal and non-formal, girl child education.
- c. promote health care activities / facilities through primary health care centres, mother and child care projects, immunization programs, mid-day meal scheme to address malnutrition, preventive health care programs.
- d. to bring social up-liftment of the backward and deprived class of the society, promoting and advocating eradication of social evils like untouchability, dowry prohibition, widow remarriage, drug addiction etc.
- e. Promoting and advocating to the masses on Road Safety awareness in all facets of road usage, giving medical and Legal aid treatment to road accident victims.
- f. Promoting and educating on consumerism and consumer protection programmes.
- g. Supplementing of government schemes like mid-day meal nutrition programme, rural girls scholarships, integrated child development services schemes etc.
- h. Promoting and contributing for renewable energy projects, soil and water conservation, safe drinking water provision, sanitation and hygiene.
- i.

## 9 CSR COVERAGE, PARTNERSHIPS AND BUDGET

### Geographical Reach

The Company shall give thrust to the local area, where the Company has its business offices, in carrying out CSR projects and programs. Also in case of natural calamity, Company will contribute for the cause even if affected region is far away from its area of operation.

### Partnerships



The Company can form collaborative partnerships with the Government, the District Authorities, the village panchayats, NGOs and other like-minded stakeholders in carrying out its CSR Programs. The Company may undertake CSR Programs through a registered trust or a registered society or a non-profit company having an established track record of three years in undertaking similar programs or projects.

The Company may also collaborate with other companies for undertaking projects or programs or CSR activities.

The Company have due diligence mechanism in place for the selection of partner organisation to safeguard itself from entering into relationship with black listed/banned organisation.

### **CSR Expenditure**

CSR Committee will recommend a specific budget, as prescribed under the provisions of Section 135 of the Companies Act, 2013 read with the Rules shall be allocated for CSR activities to the Board. The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.

## **10 MONITORING PROCESS**

The implementation of the CSR policy and monitoring of CSR activities, projects or programs shall be carried out by the Monitoring Committee comprising of such a number of senior and middle management employees, as may be appointed by the CSR committee from time to time.

Monitoring Committee will conduct below steps to ensure proper implementation of the project:

- Develop M& E framework for the project
- Develop activity & resource chart
- Conduct Internal impact assessment studies
- External Assurance/ Third party Impact Assessment if felt necessary

The monitoring committee shall submit its report on quarterly basis to the CSR Committee formed by the Board of Directors of the Company pursuant to Section 135 of the Companies Act and the Rules made there under.



## 11 REPORTING FRAMEWORK

S.No	CSR project or activity identified	Sector in which the project is covered	Projects or programme: (i) Local area or other (ii) Specify the State or District where the projects or programmes was undertaken	Amount outlay (Budget) project or programme wise	Amount spent on project or programs: Sub head: 1. Direct expenditure on project or programme; 2. Overhead	Cumulative expenditure up to the date of reporting	Amount spent: Direct or through implementing agencies*

## 12 GOVERNING LAW

This Policy on Corporate Social Responsibility shall be governed by the Companies Act, 2013 read with Rules made thereunder, as may be in force for the time being or such other Rules / Regulations, as may be notified by MCA/ ICAI/ SEBI from time to time.

## 13 AMENDMENTS TO THE POLICY

The Board of Directors, on its own and / or as per the recommendations of Corporate Social Responsibility Committee can amend this Policy as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.





## Revision history

Version	Date	Author	Brief description
v1.0	7/11/2014	Board of Directors	Review on the basis of amendment in governing law.

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