



Investec Capital Services (India) Private Limited

Corporate Social Responsibility Policy

Version Control

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Approval

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V1.0	Board of Directors	23rd Oct 2023

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Preamble

- Investec Capital Services (India) Private Limited's (Company or Investec India) Corporate Social Responsibility Policy (hereby referred to as 'The CSR Policy') has been developed in accordance with Section 135 of the Companies Act 2013 and the Companies (Corporate Social Responsibility) Rules, 2014 (hereby collectively referred to as the 'Act' in this CSR Policy document) notified by the Ministry of Corporate Affairs, Government of India.

Introduction

- Investec started its operations in India in 2010. We provide a wide range of services that are designed to deliver the best outcomes for our clients.
- Investec India supports Mid-Market entrepreneurs, corporates and private equity firms. We also provide exceptional equity analysis, ideas and execution services for investors interested in Indian equities.
- Investec India is registered with Securities Exchange Board of India (SEBI) under Merchant Banker Category I, Stock Broker and Research Analyst Regulations. In addition, we are registered with NSE & BSE as a Stock Broker.

CSR Vision

- The Company is committed to improving the lives of the communities in which it operates in a sustainable way. It aspires to be a responsible Corporate Citizen, by contributing to Nation building through its CSR Projects / Programs, in true letter and spirit.
- The Company also encourages its staff members to actively follow, understand and contribute to social causes, to remove indisputable social and developmental lacunae and to promote self and Community Development.

Objectives of CSR Policy

- The CSR Policy, formulated in alignment with the Vision of the Company, lays down guidelines and mechanisms to be adopted by the Company in order to carry out CSR Projects / Programs.
- The objective of this CSR Policy is to:
 - a) Outline projects, programs and activities to be undertaken by ICSI;

- b) Monitor the process to be followed for such projects, programs and activities;
- c) Directly or indirectly take up programs that benefit the communities and over a period of time in enhancing the quality of life and economic well-being; and
- d) Help reinforce a positive and socially responsible image, through our CSR Activities.

Role of the Board

- ICSI, being governed by the rules of The Companies Act, 2013, our CSR Policy & Programme is aligned with Section 135 of the Act as amended from time to time;
- As such, ICSI Board shall constitute a CSR Committee as mandated by the Act;
- After taking into account the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the Company and disclose the contents of such Policy in its report and also place it on the Company's website – www.investec.com, in such manner as may be prescribed;
- Ensure that the activities included in the CSR Policy are in compliance with the activities in Schedule VII of the Act;
- Ensure that the activities as are included in Corporate Social Responsibility Policy are undertaken by the Company; and
- Ensuring that in each financial year the Company spends at least 2% of the average net profit made during the three immediate preceding financial years;
- Ensuring that every financial year funds committed by the Company for CSR Projects / Programs are utilized effectively, and regularly monitoring implementation;
- If the Company fails to spend the said amount, disclose reasons for not spending such amount, in its report under clause (o) of sub - section (3) of Section 134, of The Companies Act, 2013

Role of the CSR Committee

- To formulate, review and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company

- To review and recommend the amount of expenditure to be incurred on the activities
- Identifying the CSR Activities in areas or subjects specified in Schedule VII of the Act and their budgets as well as recommendation of any subsequent change/modification to the CSR Policy
- Institute an implementation and monitoring mechanism for CSR Activities including targets and timelines
- Timely implementation of the CSR Activities approved by the Board in compliance with the applicable provisions of the Act and CSR Rules
- Periodically updating the Board on the progress being made in the planned CSR Activities
- Providing a responsibility statement in the Board's report
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time
- To prepare and present Annual Action Plan before the Board for their review and approval

Projects, Programs and Activities

The Company shall undertake any of the following Activities/Projects or such other activities/projects as may be notified by the Ministry of Corporate Affairs from time to time as a part of the Corporate Social Responsibility:

- Supporting and promoting sports / sportspersons either directly or through organisations including training for nationally recognised sports and for State, National, Paralympic and Olympic competitions;
- Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- Any other activities in relation of the above and all other activities which forms part of CSR as per Schedule VII of the Companies Act, 2013 ("the Act") as amended from time to time. (Collectively referred as "CSR Activities"). The Company shall undertake CSR activities only in India.

CSR Expenditure and Allocation

The CSR spend by ICSI shall be as per the requirements of the Companies Act 2013. The Board shall approve the allocation of the CSR Expenditure on the CSR Activities and, to the extent possible, shall give priority to the local areas wherever ICSI has its operations.

Planning & Implementation

The Company's CSR Projects / Programs will, to the extent possible, include components such as:

- Clearly defined objectives developed out of existing societal needs or determined through baselines / studies / research, where considered necessary / feasible
- Identified sectors, geographies and target group / beneficiaries
- Milestones / Targets and timelines
- Specification of annual financial allocation
- Robust monitoring system
- Reporting framework and system

The mode of implementation of CSR programs will include a combination of direct implementation and through implementing agencies. The Company will select its implementing agencies after appropriate due diligence.

The Company may use the services of external agencies including experts, consultancy firms, social organizations, non-government organizations, wherever required for carrying out surveys, guidance on project design and implementation, impact assessment surveys, etc.

Monitoring & Reporting

A monitoring framework shall be devised by the Company to ensure that all Projects / Programs are duly implemented as per the CSR Policy. The Company's CSR Committee shall monitor the approved projects. The monitoring and reporting mechanism will include program review, evaluation, documentation and reporting.

General

- Any surplus arising out of the CSR projects/programs or activities shall not form part of the business profits of the ICSI.
- “Administrative overheads” means the expenses incurred by the Company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme. The administration overheads shall not exceed 5% of the total CSR Expenditure of the Company in one financial year.
- Any Surplus arising out of CSR activities shall not form part of the business profits of a company and shall be ploughed back into the same project or transferred to the unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or to a Fund specified in Schedule VII, within six months from the end of the financial year.
- Any excess amount spent by the company may be set off against future CSR obligations up to immediately succeeding three financial years subject to the conditions that, the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any; and the Board of the company shall pass a resolution to that effect.
- If it is observed that any CSR Activity taken up for implementation is found not properly implemented, the CSR Committee may, with approval of the Board, may discontinue funding the project at any time during the course of implementation and use such funds for any other project.
- The CSR Committee shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this CSR Policy.

Amendment

The CSR Committee is empowered to amend or modify the CSR Policy and such changes shall be placed before the Board for its approval. The Board may subject to compliance with applicable law, at any time approve or alter, amend or modify the



CSR Policy, as it deems fit to comply with the statutory obligation to undertake the CSR Activities.