



CORPORATE SOCIAL RESPONSIBILITY POLICY OF CLOUDKAPTAN CONSULTANCY SERVICES PRIVATE LIMITED

INTRODUCTION

Cloudkaptan Consultancy Services Private Limited (“the Company”) was incorporated under the provision of the Companies Act, 2013 on 21st November, 2014 having registered office at Greenwood Sonata, Flat- 9H, HIG-III, New Town Kolkata Parganas North WB 700157. The Cloudkaptan Consultancy Services Private Limited CSR Policy believes in integrating its business values and operations to meet the expectations of its stakeholders and the society at large.

As per The Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, all qualifying companies requires to spend at least 2% of its average net profits made during the three immediately preceding financial years. Cloudkaptan Consultancy Services Private Limited (hereinafter referred to as “the Company”) is also covered under the preview of the said provisions.

OBJECTIVE

The objective of the CSR Policy is to lay down guidelines for the Company to make CSR activities for making a positive contribution to society through activities specified in Schedule VII of the Act, read with Section 135 of the Act.

FOCUS AREAS

Contribution to the Prime Minister 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;

Contribution to Corpus of a Trust/ Society/ Section 8 Companies where the corpus is created exclusively for a purpose directly relatable to a subject covered in Schedule VII of the Act.

CSR ACTIVITIES

The Company may undertake and execute to implement CSR activities approved by the CSR Committee in the focus area mentioned in Company CSR Policy (as amended from time to time). The Surplus arising out of the CSR initiatives shall not form part of the business profits of the Company

BUDGETS

The Board of Cloudkaptan Consultancy Services Private Limited to ensure that minimum 2% of average net profit of the Company for immediately preceding three financial years (“CSR Expenditure”) is spent on CSR activities approved by the CSR Committee.

CSR COMMITTEE-CONSTITUTION AND ROLE

The Board of Directors of the Company in compliance with the provisions of the Act and Rules, constituted a Board level CSR Committee to oversee the governance and implementation of the CSR Policy. The CSR Committee comprises of the following members of the Board as member of CSR Committee.

1. Mr. Manoj Kumar Agarwal
2. Ms. Sonika Agarwal

The CSR Committee shall meet at least once in a year or at such other intervals as it may deem fit.

The CSR Committee will inter alia perform the following activities:

- Formation of CSR Policy and recommend the same to the Board for approval.
- Recommendation on CSR Activities in line with the Schedule VII of the Act.
- Recommendation on CSR Expenditure.
- Monitor CSR Policy.

MODE OF IMPLEMENTATION

The Company through Contribution to the Prime Minister National Relief Fund or to a registered trust / Society/ Section 8 Companies can undertake the CSR activities as per the provisions of the companies Act under the supervision of CSR Committee.

However as per the Act and CSR Rules following activities will not be considered as CSR Activities;

- Any CSR projects and programs that are implemented by the Company for benefit of the employees of the Company and their families.
- The CSR activities implemented outside India also fall outside the purview of CSR Rules, hence any CSR expenditure on such activities will not be considered as CSR activities under this policy.
- Any amount contributed, directly or indirectly, to any political party or for any political purpose shall not be considered as CSR Spend.
- Activities that are undertaken by the Company in pursuance of its normal course of business.

MONITORING

The CSR Committee shall meet at least once in a year to monitor the implementation of CSR Plan and its activities. The CSR Committee shall place before the Board, a draft annual report on CSR activities as per the specified format for Board's review and finalization. The Board shall include in its report to the shareholders, the annual report on CSR activities as per the format specified under the Rules.

BOARD RESPONSIBILITY

The Board shall ensure that Pursuant to the provisions of the Companies Act, 2013, the Board shall be responsible for –

- Undertaking CSR activities, as per this Policy, are undertaken by the Company;
- Ensuring that the Company spends, in every financial year, at least two percent of the average net profits of the Company made during the three immediately preceding financial years, in pursuance of this Policy.
- In case the Company fails to spend the above targeted amount in that particular financial year, the Committee shall submit a report in writing to the Board specifying the reasons for not spending the amount which in turn shall be reported by the Board in the Directors' Report for that particular Financial Year.

REVIEW/AMENDMENT

The Board may amend, abrogate, modify or revise any or all clauses of this Policy, on recommendation of the CSR Committee and in accordance with the Act.

DISCLOSURE / REPORTING

The Board Report shall include an annual reporting on CSR activity in the format prescribed under the Rules. The CSR Policy will be placed on the Company's website, if any, and the update on projects/activities will be shared in the format specified in Annexure I of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The CSR Policy was approved by the Board at its meeting held on 04th September, 2018.
