

Corporate Social Responsibility Policy of

Thirdware Solution Limited

CIN: U72900MH1995PLC089765

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Introduction

Thirdware Solution Limited (hereinafter referred to as the Company) is engaged in the business of Consulting, Design, Implementing and Support of Enterprise Applications, Cloud Applications and Robotic Process Automation and other related services and from the sale of license and subscription for Software Products. The Company strives for holistic business growth. The company believes that alongwith economic performance, environmental and social stewardship is also required. The Company's focus has always been to contribute towards the sustainable development of society and environment.

Objectives

CSR Policy of the Company aims to make CSR as one of the areas to adhere to a strategy that focuses on making a positive contribution to society through high impact, sustainable programs.

Vision

- The CSR vision of Company is “Society development through Education.”
- For the Company, Corporate Social Responsibility means responsible business practices through the involvement of all stakeholders in the decision making process and in operations. It entails having business policies that are ethical, equitable, environmentally conscious, gender sensitive and sensitive towards the differently abled.
- The Company shall implement this primarily through Tech Mahindra Foundation (TMF) and Mahindra Educational Institutions (MEI).
- While TMF, through vibrant and innovative partnerships with the government, NGOs, CBO's and other organisations, will promote quality education and employability for vulnerable sections of the society, the MEI provides technical education.

Applicability and Commencement

- The CSR Policy of the Company has been developed in consonance to Section 135 of the Companies Act 2013 and in accordance with The Companies (Corporate Social Responsibility) Rules 2014 notified by the Ministry of Corporate Affairs, Government of India in 2014 including any amendments thereof.
- The Policy shall apply to all CSR Projects/Programmes undertaken by the Company in India as per Schedule VII of the Companies Act, 2013.
- This Policy shall be applicable to the Company from 23rd December 2022.

Budget

The Board of Directors will consider and approve the annual CSR expenditure based on the recommendation of the CSR Committee.

Focus Areas

The Company will implement its CSR activities in accordance with Section 135 of the Companies Act 2013 and

the Rules notified thereunder.

CSR focus area for the Company shall be primarily promotion of **Education**. Within this broad theme specific areas such as school education, education for employment and technical education are included. Persons with disability and Women's Empowerment are cross-cutting themes in these focused areas. The interventions in these thematic areas will be prioritized to reach the underserved segments of the population like women, economically and geographically disadvantaged and vulnerable and marginalized population.

Implementation

The Company's CSR Programmes will be identified and implemented according to the Board's approved CSR Policy. This CSR Policy builds on the learnings from and good practices of the ultimate parent Company's ongoing CSR activities. The CSR Policy would have its monitoring and evaluation mechanism so as to ensure every programme has:

- clearly defined objectives (developed out of existing societal needs determined through baselines/studies/research), targets and timelines.
- a robust progress monitoring system
- impact assessments
- a reporting framework and system in alignment with Section 135 of the Companies Act 2013 and The Companies (Corporate Social Responsibility) Rules 2014 including any amendments thereof.

Roles and Responsibilities of Board

The Board of the Company would be responsible for:

- formulating and approving the CSR Policy in accordance with the Section 135 of the Companies Act, 2013
- considering and approving the annual CSR expenditure.
- modifying/amending to the CSR Policy as and when required.
- regularly monitoring the implementation of the CSR Policy/Programmes.
- ensuring that in each financial year the Company spends at least 2% of the average net profit before taxation made during the three immediate preceding financial years.
- ensuring that every financial year funds committed by the Company for CSR activities are utilized effectively and monitored regularly.
- ensuring that the funds disbursed to the implementing agency, in case the CSR activities are undertaken through an Implementing agency, have been utilized for the purposes and in the manner as approved by the Board and that a certification to that effect has been issued by Chief Financial Officer or the person responsible for financial management.
- formulating an annual action plan in pursuance of CSR policy, which shall include the following
 - (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;
 - (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:

- altering/amending the Annual Action Plan at any time during the financial year based on the reasonable justification to that effect.
- to undertake Impact Assessment, if applicable.
- to ensure compliances relating to unspent CSR Amount, set off of Excess Amount, Acquiring of Capital Asset from CSR Amount in accordance with Section 135 of the Companies Act 2013 and The Companies (Corporate Social Responsibility) Rules 2014 including any amendments thereof.
- to ensure compliance of Section 135 of the Companies Act 2013 and The Companies (Corporate Social Responsibility) Rules 2014 including any amendments thereof, as per the applicability.

CSR Committee

The Corporate Social Responsibility(CSR) was reconstituted with the following Directors as its members at the Board Meeting of the Company held on 3rd June, 2022:

Mr. Bhavesh Shah
Mr. Jagdish Mitra
Mr. Nalin Mittal

Roles and Responsibilities of CSR Committee:

- Formulate and recommend to the Board, the Corporate Social Responsibility Policy and the activities to be undertaken by the Company.
- Review and recommend modification to the CSR Policy to the Board as and when required
- Recommend the amount of expenditure to be incurred on CSR activities.
- Monitor and recommend to the Board the Annual Action Plan and progress of the activities undertaken; including utilisation of amounts disbursed, on periodic basis.
- Discharge such duties and functions as may be delegated to the Committee by the Board from time to time.

Monitoring and Reporting Framework

The Company's Board shall monitor the implementation of the CSR Policy through periodic reviews of the activities done by TMF.

In compliance with the Companies Act, 2013 and to ensure the funds spent on CSR programmes are creating the desired impact on the ground, a comprehensive Monitoring and Reporting framework would be put in place. The Monitoring and Reporting mechanism is divided into three distinct areas:

- Programme Monitoring
- Evaluation
- Reporting and Documentation

Programme Monitoring

- Programme monitoring mechanism will ensure:
 - the CSR Policy is implemented in accordance with the provisions of the Companies Act, 2013 and its Rules.

- The CSR Policy is implemented ensuring that all projects/programmes as budgeted are duly carried out.
- CSR spends would be closely monitored and funds shall be released against verified utilizations as per the approved work plans.
- CSR spends would be subject to audit.
- Yearly review by the Board.

MIS monitoring mechanism and evaluation plan will be put in place.

Expected outcomes would be clearly defined for each programme as per stated timelines.

Documentation and Reporting

The Board will ensure preparation of the annual CSR Report for inclusion in the Board's Report. This report will be in compliance to the prescribed format given under the Companies (Corporate Social responsibility Policy) Rules 2014 including any amendments thereof.
