

## CORPORATE SOCIAL RESPONSIBILITY POLICY

### 1. PREAMBLE:

**LearningMate Solutions Private Limited** (herein after referred to as the “**Company**”) Corporate Social Responsibility Policy (hereby referred to as the “**CSR Policy**”), has been developed in accordance with the provisions of 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, read with Companies (Corporate Social Responsibility Policy) Rules, 2021 published by the Ministry of Corporate Affairs, Government (the “**MCA**”) of India on January 22, 2021.

### 2. DEFINITIONS:

- (i) “**Act**” means the Companies Act, 2013, as may be respectively applicable, including any statutory amendments or modifications or re-enactments thereof.
- (ii) “**Board**” means the Board of Directors of the Company.
- (iii) “**Company**” means LearningMate Solutions Private Limited.
- (iv) “**CSR Activities**” means the activities which are undertaken by the Company or the activities to which allocation is made by the Company under this CSR Policy, as amended from time to time.
- (v) “**CSR Committee**” means the Corporate Social Responsibility Committee constituted by the Board of Directors of the Company referred under section 135 of the Companies Act, 2013.
- (vi) “**CSR Policy**” means a statement containing the approach and direction given by the Board of a Company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action of the Company, as amended from time to time.
- (vii) “**CSR Provisions**” means the regulatory provisions governing the CSR activities including the relevant section, rules, and schedule under the Companies Act, 2013 or any other laws as is applicable from time to time.
- (viii) “**CSR Rules**” means the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

- (ix) **“Implementing Agency”** means any entity registered with Ministry of Corporate Affairs for undertaking CSR projects, which is engaged by the Company to implement various projects in pursuance of CSR Policy.
- (x) **“Net profit”** means the net profit of a Company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely: -
  - a. any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
  - b. any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act.
- (xi) **“Ongoing Project”** means a multi-year project undertaken by the Company in fulfilment of its CSR obligation having timelines not exceeding three (3) years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification

Any term used in this policy but not defined herein shall have the same meaning assigned to them under the Act and CSR Rules as applicable to the Company.

### **3. THE PHILOSOPHY:**

As the world’s largest supplier of education technology solutions to the education industry, Learning Mate knows how to deliver unique solutions and innovations that facilitate learning. Learning Mate has developed world class processes to help deliver your education technology solutions from start to finish.

Since our inception in 2003, we have focused on education as our primary market. Today we have over 500+ professionals across three countries focused on solving complex learning, content, and technology problems. This creates a powerhouse of ed-tech experience that we bring to bear on every customer engagement.

It has always been the endeavour of the Company to be at the forefront with regard to Social and Environmental responsibility. As a responsible corporate citizen, we aim to contribute to social and environmental causes on a regular basis. For us Corporate Social Responsibility (CSR) is an added opportunity to bring value to our stakeholders’ lives and in a small possible way bring about a difference that we all want to see and be. We have been contributing to society since various years.

#### **4. 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 CSR Projects / Programs, in true letter and spirit.

The CSR Vision of the Company is to build relationships of trust with local communities, society, and stakeholders as good corporate citizens and to contribute to developing a sustainable society for future generations.

#### **5. 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.

All CSR Projects / Programs will be conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact. CSR Projects / Programs of the Company may be carried out in partnership with credible implementing agencies.

#### **6. SCOPE AND APPLICABILITY:**

The Policy shall be applicable to all CSR initiatives and activities undertaken by the Company for the benefit of the different segments of the society.

#### **7. ALLOCATION OF FUNDS:**

- a. The Company shall spend not less than two percent (2%) of its average net profit calculated in accordance with the provisions of section 198 of the Act, for the immediately preceding three (3) financial years towards the CSR Activities (the “**CSR Expenditure**”).
- b. The Company may build CSR capacities comprising of its own personnel as well as through the Implementing Agencies or through institutions having an established track record of at least three (3) financial years, but such expenditure, including expenditure on administrative overheads, shall not exceed five percent (5%) of the total CSR expenditure of the Company in one (1) financial year.
- c. In the event the Company fails to spend the required minimum amount of CSR Expenditure on the CSR Activities, reasons for not spending such amount shall be disclosed in the annual report on CSR Activities attached to the Board report and unless the unspent amount relates to any ongoing project, transfer such unspent amount to a Fund specified in Schedule VII of the Companies Act, 2013 within a period of six (6) months of the expiry of the financial year.

- d. In case if the CSR Expenditure relates to any ongoing project (as defined under the Companies Act, 2013), the requisite amount shall be transferred within a period of thirty (30) days from the end of the financial year to a special account to be opened by the Company in that behalf for that financial year in any scheduled bank to be called the **Unspent Corporate Social Responsibility Account (UCSRA)** and be spent within a period of three (3) financial years from the date of such transfer, failing which, the Company shall transfer the same to a fund specified in Schedule VII of the Act, within a period of thirty (30) days from the date of completion of the third financial year.

Provided that the surplus arising out of the CSR Projects or Programs or Activities shall not form part of the business profits of the Company and will be invested back into CSR Projects or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

- e. In case if the project is or is to be considered as **Ongoing Project**:
- i. pass a Board Resolution to approve the project as 'on-going' if it has not been already identified as an ongoing project.
- f. Any amount spent in excess of requirement provided under the Act, such excess amount may be set off against the requirement to spend up to immediate succeeding three (3) financial years subject to the conditions that:
- i. the excess amount available for set off shall not include the surplus arising out of the CSR activities;
  - ii. the Board of the Company shall pass a resolution to that effect.

## **8. GOVERNANCE FRAMEWORK:**

### **(A) Constitution of the CSR committee:**

The CSR Committee of the Company would consist of the Board of Directors of the Company as per requirement given in the Act.

### **(B) Functions of CSR Committee:**

The CSR Committee shall carry out the following functions:

- i. to formulate and recommend to the Board, a Corporate Social Responsibility Policy, including recommending changes to this Policy, as necessary, from time to time;
- ii. to decide and recommend to the Board the amount of expenditure to be incurred on the activities, including allocation of the CSR Expenditure across different CSR Activities;

- iii. to monitor the Corporate Social Responsibility Policy of the Company from time to time;
- iv. recommending to the Board, modifications to the CSR policy as and when required;
- v. regularly monitoring the implementation of the CSR Policy;
- vi. to identify Projects / Programs to be undertaken as per Schedule VII of the Act;
- vii. identifying and engaging with partners such as NGOs, business partners etc. for effective implementation of the CSR Policy;
- viii. to formulate action plans to undertake CSR initiatives from time to time as per prescribed specified schedule;
- ix. constituting a transparent monitoring mechanism to ensure implementation of the CSR Projects / Programs undertaken by the Company;
- x. reporting to the Board on the progress of the various CSR Projects / Programs and spends on a regular basis;

**(C) The CSR Committee shall have the power to:**

- i. seek professional advice from external sources;
- ii. access information contained in the records of the Company;
- iii. engage/involve any individual as deemed expedient by the CSR Committee for the purpose of furthering the CSR objectives; and
- iv. clarify any doubts or rectify any anomalies that may exist in connection with the effective implementation of this Policy.

**(D) Functions of Board of Directors:**

- i. The Board of Directors of the Company will be responsible for:
- ii. setting up the CSR Committee as per the Act;
- iii. approving the CSR policy and list of activities as per Annexure A as formulated by the CSR Committee;
- iv. 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;
- v. ensuring that every financial year, funds committed by the Company for CSR Projects / Programs are utilized effectively, and regularly monitoring implementation;
- vi. making disclosures in the board report as per the format of the annual report on CSR Activities, prescribed under the provisions of the Act;
- vii. reviewing and amending the Annual Action Plan, during the course of the financial year based on reasonable justification to that effect.

- (E) If any CSR Activity undertaken by the Company is not implemented in the intended manner, the CSR Committee may, with the approval of the Board, discontinue funding of such CSR Activity and deploy such funds for any other CSR activities.

- (F) The CSR Committee may delegate any required function or action to be performed or complied by it to any person, whether in employment of the Company or otherwise.
- (G) The CFO of the Company or the person responsible for financial management affairs of the Company shall certify that the funds disbursed have been utilized for the purpose in the manner approved by the Board on a periodic basis and take stock of the progress of the initiatives and to monitor the implementation of the scheduled initiative. Such person shall provide a certificate under his signature to that effect.

**9. FIELDS OF OPERATION OF CSR ACTIVITIES:**

The Company shall undertake CSR Projects / Programs that are aligned with areas listed in Schedule VII of the Act, within the geographical limits of India, for the benefit of marginalized, disadvantaged, and underserved sections of the community and the environment.

Within the framework of the CSR provisions, the CSR Committee shall have full authority to choose and implement CSR activities / projects / programs, as per schedule VII of the Act.

**10. CSR IN COLLABORATION OR THROUGH A MEDIUM**

The Board shall ensure that the CSR activities are undertaken by the Company itself or through:

- a. a Company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 1961), established by the Company, either singly or along with any other Company; or
- b. a Company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
- c. any entity established under an Act of Parliament or a State legislature; or
- d. a Company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three (3) years in undertaking similar activities.

Where the entity covered under section 10 sub-section (a), (b), (c) and (d) intends to undertake any CSR activity, it shall register itself with the Central Government by filing the form CSR-1 electronically with the Registrar of Companies (“**ROC**”), with effect from the April 01, 2021.

Therefore, if the Company wishes to undertake any CSR Activity through any other entity, then a copy of the CSR Registration Number allotment letter must be taken by the Company before doing any association with such entities for any CSR Activity.

The Company may collaborate or pool resources with other entities within the Group to undertake CSR Projects / Programs. The Company may also enter into partnerships with the government, business partners and communities to achieve a significant impact of the social projects.

## **11. PROHIBITED FIELDS OF OPERATION FOR CSR ACTIVITIES:**

The Company shall not make any allocations to or undertake any CSR activities, programs or projects which are:

- in pursuance of normal course of business of the Company;
- CSR activities or projects undertaken outside India. However, the activities done for training of Indian sports personnel representing any state or union territory at national level or at international level shall be included as CSR Activity;
- sponsorship activities which help the Company in deriving marketing benefits for its products or services;
- activities carried out for fulfilling statutory obligation under any law in force in India;
- contribution of any amount, directly or indirectly, to any political party in terms with the provisions of section 182 of the Act;
- for the sole benefit of the employees of the Company and their families.

## **12. FORMULATING THE ANNUAL ACTION PLAN:**

The CSR Committee shall formulate and submit an annual action plan to the Board detailing the list of CSR Activities, projects or programmes planned for that particular financial year, along with the modalities of utilisation of funds and the proposed implementation schedules, monitoring mechanism and if impact assessment is required to be undertaken in case of applicable projects.

The annual action plan shall include the following:

- i. the list of CSR projects or programmes that are approved and to be undertaken by the Company in areas or subjects specified in Schedule VII of the Act;
- ii. the manner of execution of such projects or programmes;
- iii. the modalities of utilization of funds and implementation schedules for the projects or programmes;
- iv. monitoring and reporting mechanism for the projects or programmes; and
- v. details of need and impact assessment, if any, for the projects undertaken by the Company.

The Board of directors of the Company are empowered to alter the annual action plan during the financial year, if so, recommended by the CSR Committee, based on the reasonable justification for such change.

**13. REPORTING OF CSR ACTIVITIES:**

The CSR Committee shall prepare an annual report in relation to the CSR Activities undertaken by the Company, in the format prescribed under the Act, and such report shall be included in the Boards' report required to be annexed to the financial statements (the "**CSR Report**"). The CSR Report shall be signed by the Chairman of the CSR Committee and submitted to the Board of directors of the Company for inclusion in the Board report of the Company.

**14. IMPACT ASSESSMENT:**

CSR activities undertaken should be in the interest of the society and the local population where the Company operates. Before undertaking any project or activities the company shall conduct need assessment for the project and its utility in the demography where project is proposed.

After one year of completion of CSR project, the Company should consider conducting an impact assessment of the project so completed and place a report for consideration of the Board.

**15. SUNSET CLAUSE:**

This policy will be subject to review from time to time based on the potential opportunity and location of the activities to be undertaken. During the continuance of this policy, in case of any perceived conflict between the CSR Rules 2014 and this policy, due to any amendments to the CSR Rules, the former shall prevail in all circumstances.

The Board may alter, amend or modify this Policy in such manner as it deems fit to comply with the applicable laws and any decision of the Board on such matters shall be final and binding.

**Versions:**

Version	Release Date	Description
1.0*	27/01/2022	Modifications carried out as per the new Companies (CSR Policy) Amendment Rules, 2021

*\*Amended and Approved by CSR Committee on January 27, 2022 and Board of Directors on January 27, 2022 – Revision 01*

## ANNEXURE A

### CSR ACTIVITIES

**In accordance with Schedule VII of the Act, the Company may undertake the following activities as CSR activities:**

1. Eradication of hunger, poverty and malnutrition, promoting healthcare including preventive healthcare and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
2. Promoting Education including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
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;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining the quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up of 6 public libraries; promotion and development of traditional arts and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
7. Training to promote rural sports, nationally recognized sports, Paralympic sports, and Olympic Sports;
8. Contribution to the Prime Minister's National relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central government for socio economic development and relief and welfare of Scheduled Castes, the Scheduled Tribes , Other backward classes , minorities and women;

9. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

10. Rural Development Projects;

11. Slum Area Development;

12. Disaster management, including relief, rehabilitation and reconstruction activities;

13. Such other activities as may be specified under the Act or CSR Rules from time to time.