



CORPORATE SOCIAL RESPONSIBILITY POLICY

TÜV SÜD South Asia Private Limited

This policy has been instituted based on the Corporate Social Responsibility (“CSR”) philosophy of TÜV SÜD South Asia Private Limited and provisions of Section 135 of the Companies Act, 2013, read with Schedule VII of the Companies Act, 2013 (“the Act”) and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (“Rules”). This policy will at all times be subject to the provisions of the aforesaid Act and Rules (as amended from time to time). This Policy will come into force with immediate effect.

1. Preamble:

We, at TÜV SÜD South Asia Private Limited believe that our business is built around strong social relevance of inclusive growth by supporting the common man in meeting their financial needs. We equally believe that creation of large societal capital is as important as wealth creation for our shareholders. As a responsible human organization, we are committed towards the above objective and are keen on developing a sustainable business model to ensure and activate our future growth drivers. In line with the regulatory expectations, we are putting in place a formal policy as a guide towards our social commitment going forward.

2. Policy Objectives:

The objective of the CSR Policy is to lay down the guiding principles in undertaking various Programs and projects by or on behalf of the company relating to Corporate Social Responsibility within the meaning of section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the CSR Policy Rules 2014 and further amendments.

3. CSR Committee:

CSR Committee means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act

Role of the CSR Committee:

- Review and recommend amendments to CSR Policy of the company.
- Formulate and recommend to the Board, an Annual Action Plan and amendments to CSR Annual Action Plan of the company
- Advise alterations to Annual Action Plan, if any, with reasonable justification.
- Review the progress and monitor CSR Projects/ Programs already undertaken by the company and the utilization of budgets/ expenditure for each such Projects/ Programs.
- Decide an implementation methodology.
- Review details of impact assessment, if any, for the Projects/ Programs undertaken by the company
- Review and recommend the CSR Report to be included in the Boards' Report of the Company.
- Review and recommend any amendments to be made in the CSR policy of the Company.
- To carry such other functions as may be delegated to it by the Board relating to CSR activities of the Company.

3. Annual Action Plan:

In order to comply with the CSR objectives and to achieve the CSR related goals, the CSR committee shall formulate and recommend to the Board, an Annual Action Plan, which would *inter alia* 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 utilization 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:

4. CSR Initiatives:

In line with Schedule VII of the Act and the CSR Rules, the Company shall undertake CSR activities included in its Annual Action Plan, as recommended by the CSR Committee at the beginning of each year. The Committee is authorized to approve any modification to the existing Annual Action Plan or to propose any new program during the financial year under review.

5. CSR Activities:

TÜV SÜD may undertake various CSR projects, programs and activities from time to time. TÜV SÜD may also contribute towards any existing or ongoing CSR projects, programs and activities. Such projects, programs and activities will be undertaken keeping in mind the CSR philosophy of the Company and in alignment with the permissible activities under the Companies Act, 2013 and rules framed there under (as amended from time to time). It shall be at the discretion of the Company to undertake, modify, implement and cancel CSR projects, programs and activities from time to time as it deems fit.

Without prejudice to the generality of the aforesaid, TÜV SÜD may from time to time undertake any project, program and activity on one or more of the following areas:

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- iii. 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.
- iv. 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.
- v. 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 art and handicrafts.
- vi. 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.

- vii. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
- viii. Rural development projects
- ix. Slum area development
- x. Disaster management, including relief, rehabilitation and reconstruction activities
- xi. Any other projects, programs and activities falling within the permissible activities prescribed under Schedule VII of the Act and Rules made thereunder, any Circular/ Notification/ Guidelines/ Clarification issued thereunder.

Effects of interpretations/clarifications and amendments on projects/ programs /activities

The objective of the CSR Policy is to act as a guideline for the company in its endeavor to undertake socially relevant activities that will result in the overall objective of the company to create societal capital/assets for the common good and the list of activities shall be interpreted in a manner that will advance the objective. The policy shall be deemed to have amended or modified to the extent of any modification/amendments or clarifications issued by the Central Government from time to time in relation to the CSR obligations of companies and shall be interpreted accordingly.

6. Monitoring of CSR Activities

CSR committee of the company will be responsible for the monitoring of various CSR projects or programs undertaken by the company directly or indirectly. The committee shall have, inter-alia, the following roles, powers and responsibility:

- (i) Formulate and recommend the CSR Policy and any amendments therein to the Board of Directors of the Company
- (ii) Develop and approve various CSR projects, programs and activities to be undertaken from time to time either directly by the Company or through other entities
- (iii) Determine modalities of execution of such CSR projects, programs and activities
- (iv) Undertake all necessary steps to implement the CSR activities
- (v) Authorize and approve CSR expenditure from time to time subject to the limits approved by the Board of Directors
- (vi) Monitor the CSR activities in such manner as it deems fit
- (vii) Carry out all such acts, deeds, matters and things as may be required in connection with aforesaid matters and generally for any matter connected with the CSR policy of the Company

(viii) To perform such functions as may be entrusted by the Board of Directors from time to time.

7. CSR Projects Implementation Methodology

The Projects approved by CSR Committee will be primarily TÜV SÜD South Asia Pvt. Ltd. and/ or singly or jointly with other implementing agencies as listed below, with active involvement of employees of the Company in India and through specialized non-profit agencies in accordance with the applicable laws:

- ❖ NGO's;
- ❖ Other Non-profit/Charitable Organization;
- ❖ Self Help Groups;
- ❖ Government Bodies and Semi-Government;
- ❖ Any other Body Corporates or Association of Persons

Execution of CSR Projects/Programs

The Company may undertake one or more projects or programs or activities provided in the policy either as its own or through any implementation agency. It shall be the endeavor of the company to build up necessary capabilities to implement the CSR Projects/ Programs on its own in the long run. It can also acquire the services of experts in respective fields by appointing them as consultants in a particular program or project. Where implementation agencies are appointed for a particular project, the Company shall acquire the necessary skills to run the program on its own within 3-5 years from its implementation where it is a continuing program. While engaging a third party agency for implementing a project or program covered in the CSR Policy, the CSR Committee shall ensure that they have credible standing and experience in the respective fields for at least three preceding financial years.

8. Total Spend / Outlay

In accordance with the provisions of the Companies Act, 2013 and Rules mentioned thereunder, the Company strives to contribute at least 2% of the average net profits of the Company made during the immediately preceding three financial years specifically towards CSR projects. The surplus arising out of the CSR projects or programs or activities shall not form part of the business profits of the Company.

9. Monitoring and Reporting

The Company shall continuously enhance its monitoring and assessment system and ensure that every program has:

- i. A defined objective/s;
- ii. Comprehensive progress monitoring system;
- iii. Impact Assessment;
- iv. Reporting framework and system in accordance with the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021

At the end of each financial year, the CSR committee shall prepare a report of the CSR program in the prescribed form relating to the financial year and submit to the board for its inclusion in the Board's report.

For enquiries related to the CSR initiatives, please contact us at:

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Without prejudice to the generality of the contents of this policy, the Company may undertake CSR projects, programs and activities as permitted under the framework of Companies Act, 2013 from time to time (including any amendments, clarifications, circulars, notifications or other official communications from time to time). The Company may also carry out the purposes of this CSR policy in accordance with any amended position of law from time to time notwithstanding that such amended position is not reflected in this policy. The Company reserves its right to modify, cancel, add, or amend any of the contents of CSR Policy.