



Wardwizard Innovations & Mobility Limited

(CIN: L35100MH1982PLC264042)

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

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1. CORPORATE SOCIAL RESPONSIBILITY ('CSR')

(a) GENERAL

CSR stands for Corporate Social Responsibility. The concept is used to describe how Companies work towards contributing to a better Society and long term, sustainable Development. Companies take resources in the form of raw materials, human resources, etc. from the society. As part of social responsibility, by performing the task of CSR activities, the companies always wish to give something back to the society.

The Wardwizard Group under CSR Projects focuses on issues relating to Environment, Safety, Innovation, Natural Calamity and pandemic support, Community engagement and development, Education & Academia Connect, Joy of Giving etc.

(b) DEFINITIONS:

- (i) "Act" means the Companies Act, 2013 read with the various rules, enactments and amendments from time to time.
- (ii) "Board of Director" Means a collective body of the directors of Company.
- (iii) "Company" Means Wardwizard Innovations & Mobility Limited.
- (iv) "Corporate Social Responsibility (CSR)" means and not limited to-
- Projects or programs relating to the activities specified in Schedule VII to the Act or
 - Projects or programs relating to the activities undertaken by the Board of Directors of Company in pursuance with the recommendations of CSR Committee and pursuance with the CSR Policy of the Company subject to the condition that such policy shall cover all the activities referred in schedule VII to the Act.
- (v) "CSR Committee" means the Corporate Social Responsibility Committee of the Board referred to in Section 135(1) of the Act and performed the duties referred in section 135 of the Companies Act."
- (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 plan."
- (vii) "Implementation Agency" means any entity registered with the Ministry of Corporate Affairs for Undertaking CSR Projects which is engaged or established by the Company either singly or along with any other company or any other entity covered under Act and CSR Rule, amend from time to time, to implement various projects pursuance of CSR Policy.



- (viii) “Wardwizard Innovations and Mobility Limited” Means Company which is registered in india as per Companies Act, 1956 read with Companies Act, 2013.
- (ix) “Administration Overhead” means the expense incurred for general management and administration of Corporate Social Responsibility functions but shall not include the expenses directly incurred for the designing, implementation, monitoring and evaluation of a particular of CSR project or programme.
- (x) “Net Profit” means the profit calculated in accordance with the provisions of Section 198 of the Act.

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

2. GUIDELINES SETTING FOR CSR:

In order to make it easier for the Companies which want to engage in Structured, Responsible operations and at the same time make it simpler for the different Stakeholder to compare and evaluate how different Businesses behave, various organizations have produced advice and guidelines for CSR.

2(A) THE COMPANIES ACT, 2013

In India, the concept of CSR is governed by the Section 135 of Companies Act, 2013, which was passed by the both Houses of Indian Parliament and had received the assent off parliament of India on 29 August 2013. This rule which will be applicable from the fiscal year 2014-15 onwards. The Act encourages Companies to spend in every financial year, minimum of 2% of the average net profits made during the 3 immediately preceding financial years. The CSR Policy of Wardwizard Group has been formulated by the CSR Committee and the same has been approved by the Board of Directors on its Board Meeting held on 19th May, 2022

This policy aims towards Contributing to a better Society and Long term sustainable development, environment and other Vital Areas falling under the ambit of CSR as per the Companies Act, 2013 and amendments made their from time to time. Further the activities enlisted in this CSR Policy are aligned with the Wardwizard Group CSR Policy and are carried out by the Company either individually or in Partnership with the other Companies or in association with Implementing Agencies registered with Ministry of Corporate Affairs

2(B) GOVERNANCE:

The CSR Committee will be responsible for the preparing a detailed Action plan on CSR activities, including expenditure, the type of activities, roles and responsibility of various stakeholders and a monitoring mechanism for such activities. The CSR Committee can emphasize that all kinds of income accrued to the Company by the way of CSR activities should be credited back to the community or CSR corpus.

2(C) ROLE OF BOARD AND CSR COMMITTEE:



- Constitute/ Reconstitute a CSR Committee
- Approve the CSR policy for the Company.
- The Board must ensure only those activities must be undertaken which are mentioned in the CSR policy.

The Board of Directors shall make sure that the company spends in every financial year, minimum of 2% of the average net profits made during the 3 immediately preceding financial years as per CSR policy.

2(D) CSR COMMITTEE:

- The CSR Committee shall formulate and recommend a CSR policy to the Board. CSR policy shall point out the activities to be undertaken by the company as enumerated in Schedule VII and to make revision(s) therein as and when decided by the Board
- CSR Committee shall recommend the amount of expenditure to be incurred on the CSR activities to be undertaken by the company.
- CSR Committee shall review and monitor the CSR policy, of the Company from time to time.
- Identify corporate social responsibility policy partners and programmes and review monitoring of its implementation and timely completion.
- The committee shall establish the transparent controlling mechanism for the implementation of the CSR projects or programs or activities undertaken by the company. Delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board, from time to time; and exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act.

2(E) FUNCTIONS OF CSR COMMITTEE:

1. To formulate and recommend a CSR policy to the Board which shall point out the activities to be undertaken by the company as specified in Schedule VII.
2. Recommend to the Board, the amount of expenditure to be incurred on the CSR activities to be undertaken by the Company.
3. The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
 - (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;
- (f) Recommend the changes to the Board if any, needed in the annual action plan with the reasonable justification to that effect.
- (g) To monitor the CSR Policy approved by the Board.

The CSR Committee should recommend the approach and direction of CSR activities to be undertaken by the Company and also providing Guiding Principles for:

- Selection of CSR Projects/Programmes/Activities
- Implementation of CSR Projects/Programmes/Activities

2(F) SCOPE OF ACTIVITIES UNDER CSR INITIATIVE

The CSR activities will be undertaken by the company is aligned to the provisions of Schedule VII of the Companies Act, 2013 (the “Act”). The CSR Committee is empowered to undertake activities provided within the ambit of Schedule VII read with Companies (Corporate Social Responsibility Policy) Rules, 2014.

The following are the activities which can be undertaken by the Company as specified in Schedule VII:

1. 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.
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 centers 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 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 public libraries; promotion and development of traditional art and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows and their



dependents,

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 govt. for socio economic development and relief and welfare of the schedule caste, 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 Organization (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

The above areas as specified in the Schedule VII of the Act and included in this policy aims to Serve local areas in which CSR projects undertaken by the Company. Any CSR activity proposed to be undertaken by the Company which is not covered under aforesaid schedule shall be undertaken only with the prior approval of Board and CSR Committee.

2(G) CSR: ANNUAL ACTION PLAN:

The CSR Committee shall formulate and recommend to the Board, an annual action plan 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:

The Board of Directors are empowered to alter Annual action plan during the Financial Year, if so recommended by the CSR Committee, based on the reasonable justification for such change.

2(H) CSR: SPENDING:

The Company shall endeavor to achieve the objectives of CSR Policy and allocate every Year:

1. Minimum 2% of its average Net profits made during the three immediately preceding Financial Years.
2. Any Income or surplus arising out of the CSR activities, projects and programs shall not form part of the business profit and same shall be ploughed back in the same Project or shall be transferred to Unspent CSR Account and spent in pursuance to CSR Policy and Annual Action Plan of the Company, or transfer such surplus amount to a fund specified in Schedule VII within the period of Six Months of Expiry of Financial Year.
3. Where a company spends an amount in excess of requirement provided under sub-section (5) of section 135, such excess amount may be set off against the requirement to spend under sub-section (5) of section 135 up to immediate succeeding three 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, if any, in pursuance of sub-rule (2) of this rule.
 - (ii) The Board of the company shall pass a resolution to that effect.
4. The CSR amount may be spent by a Company for creation or acquisition of a capital asset, which shall be held by
 - (a) A company established under Section 8 of the Act or a Registered Trust or Registered Society having charitable objects and CSR registration number under sub rule (2) of rule 4; or
 - (b) Beneficiaries of the said CSR project, in the form of self help groups, collectives, entities or
 - (c) Public authority

However, the Board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.

All the expenditure relating to CSR shall be approved by the CSR Committee. The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer shall certify to the effect.

Transfer of unspent CSR amount. - Until a fund is specified in Schedule VII for the purposes of subsection (5) and (6) of section 135 of the Act, the unspent CSR



amount, if any, shall be transferred by the company to any fund included in schedule VII of the Act.”

2 (I) CSR REPORTING:

If the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134, specify the reasons for not spending the amount and if the unspent amount does not relate to any ongoing project, then the unspent amount be transferred to a fund specified in Schedule VII, within a period of 6 months of the expiry of the financial year (FY) .

However, if the unspent amount relates to any ongoing project, it should be transferred to a special account to be opened by the company in that behalf for that FY in any scheduled bank to be called the 'Unspent CSR Account' within a period of 30 days of the expiry of the FY. Such amount should be spent within a period of 3 FYs from the date of transfer, failing which, the same should be transferred to a Fund specified in Schedule VII, within a period of 30 days from the date of completion of the 3 FY.

On-going Project means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three 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

The Company shall report, in the prescribed format, the details of their CSR initiative in the Directors Report and at the Company website

If Company reaches the average CSR obligation of ten crore rupees or more in pursuance of sub section (5) of section 135 of the Act, in the three immediately preceding financial years, the Company shall undertake impact assessment, through an independent agency, of CSR projects having outlays of one crore rupees or more, and which have been completed not less than one year before undertaking the impact study. The impact assessment reports shall be placed before the Board of Directors and shall be annexed to the annual report on CSR.

Further, the company shall mandatorily disclosed the composition of the CSR Committee and CSR Policy and Projects approved by the Board on their website, if any, for public access.

2 (J) CSR PLANNING, STRATEGIES & IMPLEMENTATION:

For the effective implementation, the CSR Committee must also oversee the systematic development of a sort of Internal Checklist/ guidelines for the CSR to deliver its proposed value to the Company in line with Regulatory requirements

CSR Programs, projects or activities of the Company should be implemented through following method:



1. Directly by the Company or
2. Through implementing Agencies specified sub rule (1) of rule 4 of Companies (Corporate Social Responsibility Policy) Rules,2014
3. In Collaboration with other Companies for undertaking projects or programmes or CSR activities in such a manner that CSR committee can report separately on such projects or programmes..

While the Company can engage the suitable implementing Agencies to undertake approved CSR Projects and the same has to approved by CSR Committee. Provide that with effect from 1st April, 2021, CSR Activities shall be undertaken by only those entities that have a unique CSR Regulations Number issued by the Central Government /Registrar.

The CSR Committee shall be fully responsible for the Monitoring and review of the implementation of this policy in accordance with the applicable laws from time to time. The CSR Committee shall provide the Recommendations as and when deems necessary to the Board so as to amend/modify/revise the CSR Policy.

This Policy is subjective for amendment from time to time as and when changes occurs.