

At Magnasoft Consulting India Private Limited, we have integrated activities geared towards Corporate Social Responsibility(CSR) into our operations, thereby achieving commercial success in ways that honor ethical values and respect people, communities, and the environment. Our footprint across economic, social and environmental initiatives is a reflection of its overall objective. We strive to preserve the natural beauty and history, along with the natives of the land – the people, wildlife and the forest cover.

Purpose:

This policy sets out the Company's commitment & approach towards Corporate Social Responsibility. The Company endeavors to facilitate livelihood opportunities, socio-cultural development and environmental sustainability in areas of its operations.

Focus Areas:

In accordance with the requirements of the Companies Act, 2013 ("the Act"), the Company's CSR programs shall mainly focus on the following areas:

- Support technical / vocational Institutions for their self-development.
- Employment enhancing vocational skills among women & the differently-abled people.
- Partnerships to preserve & promote indigenous heritage, culture, arts and handicrafts.
- Ensuring environmental sustainability, ecological balance, protection of flora & fauna, agro forestry, conservation of natural resources and maintaining quality of soil, air and water by facilitating capacity building & promoting sustainable agricultural practices.
 - a. Environment Save Our Tigers-The Tiger is our national animal and one that has been a part of our folklore and history for millennia. Yet this magnificent beast is on the brink of extinction; and its existence ensures a healthy and a sustainable ecological balance.
- Disaster relief and rehabilitation programs.

However, the Company may choose to undertake additional CSR Activities falling within the purview of Schedule VII of the Act, as may be amended from time to time, based on the recommendations of the CSR Committee.

CSR Committee:

- The CSR Committee shall comprise of two or more directors.
- The CSR Committee of the Company shall be responsible for:
 - a. Formulating and recommending to the Board the CSR Policy which shall indicate activities to be undertaken in line with Section 135 read with Schedule VII of the Act.
 - b. Recommending to the Board the CSR expenditure to be incurred.
 - c. Monitor the implementation of the CSR Policy from time to time.

Responsibility of the Board of Directors:

The Board shall be responsible for –

- Approving the CSR policy of the Company as may be recommended by the CSR Committee, subject to necessary changes/modifications as the Board may deem fit.
- Ensuring that in each financial year the Company spends such amounts for CSR activities as may be stipulated in the Act, as amended from time to time. (presently 2% of the average net profits of the Company made during the three immediately preceding financial years)
- Ensuring that the activities as are included in the CSR Policy are undertaken by the Company

Implementation & Monitoring Structure:

The CSR activities will be driven by a dedicated team from the CSR Committee, forming the Core Monitoring Group under the guidance and support of the CSR Committee members and the Board.

The CSR Committee will be responsible for monitoring approved projects and fund disbursements for such projects.

The Core monitoring group reviews the periodic reports from the designated Cluster CSR Committee. Where required, Core monitoring group may carry out an independent assessment to assess the adequacy of implementation. Further, core monitoring group shall provide any assistance that may be required at cluster level. Such monitoring mechanisms will include visits, meetings and progress/status reporting by the project teams.

Core monitoring group shall provide periodic reports to CSR Committee and update the status of achievement. CSR committee at Board level provides broad direction for CSR planning and conducts periodical reviews to ensure desired impact.

CSR Budget:

The amounts to be spent by the Company shall be as stipulated under the Act, as amended from time to time (presently 2% of the average net profits of the Company for the preceding three financial years) and as approved by the Board.

Any surplus arising out of the CSR projects or programs or activities will not form part of business profits of the Company.