

VITAE CSR POLICY

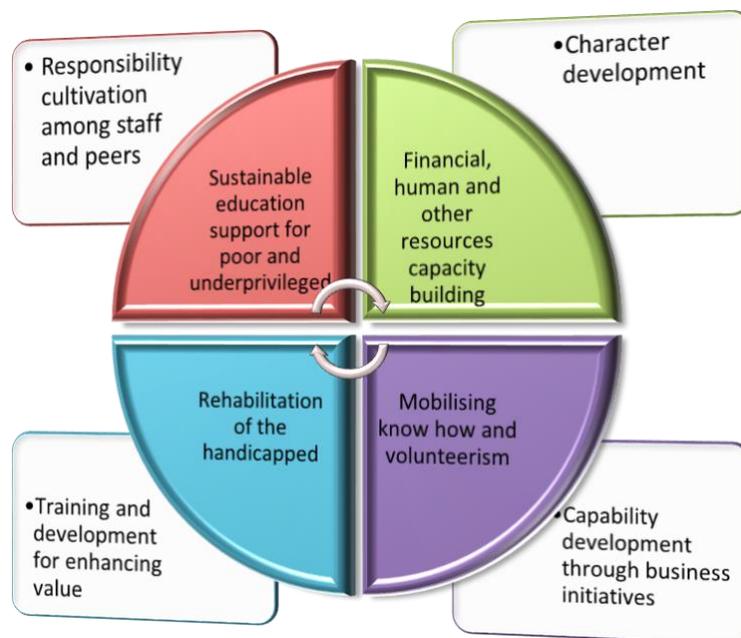
Introduction:

Traditionally, and most tragically, most corporates saw themselves being cellular and singular in their responsibilities of building wealth for their shareholders. This isolated view point redirected corporate competency, energy and resources to depleting the world of its resources and winning gains to its operators, but nomad like rendered 'human responsibility' from being out of its camps. That such a far reaching human activity of trade , commerce and industry would think of itself so narrowly and deplete society and its environment of the vitalities of responsible behavior has dawned upon this segment of society , shamelessly awakened only by the painful consequences of its neglect. That corporates and businesses have inescapable responsibility to meaningfully render its operational responsibility to revitalize society's innards - its character and its needs, is so tellingly evident today. Corporates or businesses therefore need leaders that are charged with such ambitions apart from the gusto to make their businesses win. In VITAE we do not hesitate to embrace the lesson that neglect has taught this generation. That life has power to extinguish time suddenly for any one of its players, punches into VITAE's conscience the indelible stamp of responsibility. That such is the 'light' that we will follow, has become a credo, quite like the even more significant one 'we will excel' that occupies her professional realms of responsibility.

History:

In line with its vision to be a world class company of finance professionals and business consultants leveraging technology, simultaneously committed to integrity and social responsibility, making positive social, moral, spiritual and environmental contributions in society and regarding its stakeholders including community,with dignity and responsibility, VITAE has cherished opportunities to serve society. As an evolved and concerned corporate citizen, VITAE has not seen CSR as charity: but as an opportunity to positively impact the

lives of the people in the nearby communities with the underlying drive being sustainable life transformation by empowerment. Employee Volunteerism has been an integral part of VITAE's CSR. VITAE has been committed since 2006 few years from its incorporation in 2003, to spend 10% of its pretax profits and in 2009 this was modified to 10% of its pretax profits or 1% of its turnover whichever is higher for emancipation of community to ensure that VITAE's CSR remained important at all times. It has been VITAE's endeavor in its CSR efforts to generate staff volunteerism and involvement thereby building them as responsible citizens and to support cultivation of values and character of its target groups to support sustainable outcomes.



1.0 CSR under Section 135 of the Companies Act, 2013:

1.1. Section 135 of the Companies Act, 2013 and rules thereof require every company having net worth of Rs. 500 cr or more or turnover of Rs. 1000 cr or more or a net profit of Rs. 5 cr in any financial year to spend 2% of its average net profits of last three financial years towards Corporate Social Responsibility.

1.2. Reaching the threshold of net profit prescribed under Section 135 of the Companies Act, 2013, during 2018-19, VITAE's Board at its meeting on constituted

a Corporate Social Responsibility Committee of the Board consisting two directors, being a private company.

VITAE's Board, after taking into account recommendations of the CSR Committee shall approve the Corporate Social Responsibility Policy.

1.3. VITAE commits to disclose contents of such Policy in its Directors'report and also place it on the company's website, if any, in such manner as may be prescribed.

1.4. If the company fails to spend such amount, the amount so set aside will be carried forward to the next year for its subsequent utilization and the Board shall, in its Directors' Report specify the reasons for not spending the amount.

1.5. Surplus arising out of CSR activity will not be part of business profits of the company.

1.6. The CSR activities of the Company shall not include any benefits which are exclusively for the employees of the Company or their family members.

VITAE's CSR policy encompasses the company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism in this regard.

2.0. CSR VISION STATEMENT

As a Responsible Corporate Citizen VITAE International would endeavour to :

- Be simultaneously committed to integrity and corporate social responsibility having social, economic, spiritual, moral and environmental effects.
- Ensure an increased commitment at all levels in the organization to operate its business in an economically and socially sustainable manner, while recognising the interests of all its stakeholders.
- To directly or indirectly take up, involving VITAE staff, programmes that benefit the society particularly in the areas of its operations.
- To generate, through its CSR initiatives, a community goodwill for the

company and help reinforce a positive & socially responsible image of VITAE International's corporate entity.

3.0 CSR Committee

To achieve the objectives as stated above and in terms of Section 135 of the Act and rules made thereunder, the CSR Committee formed by the Board would perform the following functions :

- a. To formulate and recommend to the board, a CSR programme each financial year incorporating the activities to be undertaken by the company. Such activities will be strictly limited to those specified in section 4.0. hereafter, excluding activities undertaken in pursuance of normal course of business of a Company:
- b. To recommend the budget for each of these activities.
- c. To monitor the implementation of the CSR programme periodically .
- d. To carry out such other functions as are assigned to it by the Board.

4.0 Funding and resource allocation

For achieving its CSR objectives through implementation of meaningful & sustainable CSR projects, programmes or activities under Section 135 of the Companies Act, 2013, the Company will allocate upto 2% of average net profits of last three financial years, as computed under Section 198 of the Companies Act, 2013, as its Annual CSR Budget, to be spent on projects or programs or activities in India. This allocation shall be within the 10% of its pretax profits or 1% of its turnover whichever is higher that the company allocates every year towards its CSR as a part of its historical commitment to society.

The CSR expenditure shall include all such expenditure including contributions to the corpus of trusts or societies to support social projects, programmes and activities to enhance society.

CSR Budget allocation may be made towards one or more of the following projects/areas on a year on year basis:

- i. Eradicating hunger, poverty and mal-nutrition, promoting preventive health care and sanitation including contribution to the "Swachh Bharat Kosh" set-up by the Central Government for 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 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 centers 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, and protection of flora and fauna, animal, welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the "Clean Ganga Fund" setup by the Central Government for rejuvenation of river Ganga.

Allocation may be made also towards any projects, programs or activities in any of the other areas or subjects prescribed under Schedule VII of the Companies Act, 2013.

5.0 Modalities for implementation:

The projects, programmes, activities or contributions may be undertaken or made directly by the company or its own personnel on its behalf or through trusts or societies that have established track record of three years in undertaking similar projects, programs or activities. The expenditure, programmes, activities or contributions shall be in accordance with approved allocations or budgets drawn.

6.0 Monitoring process:

The projects, programs or activities, whether carried out directly by the company or its own personnel on its behalf or through trusts or societies shall be monitored by visits, obtaining of periodical reports and as appropriate, by surveys, feedback and interviews.

7.0 General

- In case of any doubt with regard to any provision of the policy and also in respect of matters not covered herein, the interpretation & decision of the CSR Committee shall be final.
- Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by Government, from time to time.
- The Company reserves the right to modify, cancel, add, or amend any provision of this Policy.

8.0 Annual Allocation:

The CSR Committee's recommended allocation approved by the Board for the year 2020-21 is as provided in Annexure A.

Annexure A

VITAE INTERNATIONAL ACCOUNTING SERVICES PVT. LTD.

Corporate Social Responsibility Contributions 2020 - 2021

S.no	Donee Name	Location	INR	1 USD = Rs. 60
Section 135 (Schedule vii) Expenses				
Domain (i)				
1	Orphanage visits, sponsored students trg meetings, old age home visits etc.		2,50,000	4,167
Domain (ii)				
2	Nirmala College, Coimbatore	CBE	2,00,000	3,333
3	Bishop Appasamy College, Coimbatore	CBE	2,50,000	4,167
4	Hindustan College, Coimbatore	CBE	2,00,000	3,333
5	Individual Sponsorships (Esther, Prince, Kaliaamma, Kalaiyarasi)	CBE	3,00,000	5,000
6	Bishop Oubagaram School	CBE	50,000	833
7	Ramakrishna College for Women	CBE	1,00,000	1,667
8	Ramakrishna College of Arts and Science	CBE	1,00,000	1,667
9	SMS college of Arts and science	CBE	50,000	833
10	Trichy Students	TRY	2,00,000	3,333
11	Douglas Mission Children Home (DMCH) Coonoor	TN		-
12	Denkanikottai, Community Development, Krishnagiri Dist.	TN	2,00,000	3,333
13	Tribal Initiatives- Dharmapuri	TN	5,00,000	8,333
14	Velanur project	TN	2,00,000	3,333
Domain (iv)				
15	Green Initiatives	CBE	4,00,000	6,667
A	Sub Total		30,00,000	50,000
Section 135 (Schedule vii) Donations				

	Domain (i)			
16	Eternal Hope Charity Mission, Panvel, Navi Mumbai	Mum	2,50,000	4,167
17	Mullai Trust, Dharmapuri	TN	2,00,000	3,333
18	Moriah Orphans Home, Krishnagiri	TN	1,50,000	2,500
19	Moriah Community Projects	TN	2,96,962	4,949
20	Christian Rehabilitation Organisation for the Poor (CROPS), Coimbatore	CBE	2,00,000	3,333
21	Families for children, Coimbatore	CBE	2,00,000	3,333
	Domain (ii)			
21	Mahima Charitable Society, Vashi, Navi Mumbai	Mum	2,50,000	4,167
22	Coimbatore Spastic Trust, Coimbatore	CBE	3,00,000	5,000
23	National Federation of the Blind	IN	2,00,000	3,333
	Domain (iii)			
24	Green Valley Charitable Trust -Ashraya, Coimbatore	CBE	2,50,000	4,167
B	Sub Total		22,96,962	38,283
	Community Development Expenses			
25	Publications (DMA Project, Meaning of Life distribution, DVD Distribution project)		4,00,000	6,667
26	Social Issues (Media & Theatre)		5,00,000	8,333
27	CSR Wage	TN	6,00,000	10,000
28	CSR Vehicle running expenses	TN	1,00,000	1,667
C	Sub Total		16,00,000	26,667
	Community Development Donations			
29	PtP - Counselling -Marriage. Addictions. Depressions. Anxiety, Fear, Parenting	CBE	2,00,000	3,333
D	Sub Total		2,00,000	3,333
	TOTAL (A+B+C+D)		70,96,962	1,18,283