

Corporate Social Responsibility Policy

Version & Date	Changes	Prepared by	Owned by	Approved by	Effective Date
1.0 26-May-14	Introduction of CSR Policy in line with the Companies Act, 2013	Divya Misra	Poonam Tharad	Sandyp Bhattacharya	01-Apr-14
1.1 23-Apr-15	Inclusion of CSR projects and changes in the CSR SPOCS	Divya Mishra	Tanuj Gupta	Sandyp Bhattacharya	01-Apr-15
1.2 25-Jan-2017	Changes in CSR Committee and Change in the CSR SPOCS	Varun Arora	Tanuj Gupta	Sandyp Bhattacharya	1-Jan-17

Corporate Social Responsibility Policy

Background

This document outlines the vision of Comviva Technologies Limited, India towards Corporate Social Responsibility, in accordance with section 135 of the Companies Act 2013 and the Rules thereunder.

Our CSR vision is to make concerted efforts towards promotion of education amongst the underprivileged.

Though our primary area of focus for CSR activities would remain education; the Company may support causes related to sustainable development of green environment or topical events adversely impacting a large section of the society; provided they are covered as per the statutory requirements.

In addition to the above, the Company will continue to support causes which were already adopted in FY13-14 (before the new rules came into effect).

The details of the activities and programs are mentioned in the Annexure 4

Scope and Applicability

This Policy is applicable to Comviva Technologies Limited, India (hereby referred to as Company and will apply to all the CSR projects/programmes undertaken by the Company.

Objective of the Policy

1. Demonstrate commitment towards the common good
2. Engender a sense of empathy & responsibility amongst employees to motivate them to give back to the society
3. Partner with group companies to promote quality education for the under privileged sections of the society

Guidelines

1. The CSR program will be overseen under the aegis of the CSR Committee
2. The CSR Committee is formulated with reference to the Section 135 of the Companies Act 2013 (referred to as Act) on CSR and in accordance with the CSR rules (hereby referred to as Rules)
3. CSR Committee
 - a. It will formulate & recommend to Board a CSR Policy which shall provide an indicative list of broad activities aligned to the CSR Policy which shall be undertaken. The CSR Policy will also include the recommendation for the budget/expenditure as may be needed for the full fiscal
 - b. The CSR Committee will monitor the CSR policy of the Company from time to time and recommend modifications to the CSR Policy, as and when required

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4. Board of Directors
 - a. They will review recommendations made by the CSR Committee, approve the CSR Policy of the Company and ensure that every financial year the funds committed by the Company for CSR activities are utilized effectively by regularly monitoring the implementation
 - b. They would disclose the content of the policy in Company's report & website as per the prescribed format. Should that be the case, they would disclose the reasons for underspending of the allocated CSR budget in the Board's report.
5. They would ensure annual reporting of CSR policy to the Ministry of Corporate Affairs, Government of India as per the prescribed format

Identification of CSR Actitives and Projects

1. CSR SPOCs will work closely with CSR Volunteer Club (CVC) and/or internal management members or employees to implement specific CSR programs and activities
2. CVC would evaluate various NGO's and projects from time to time which can be taken up as part of the CSR activity by the larger organization, looking at the following broad parameters
 - a. The project should be in line with the CSR Vision of the Company
 - b. The NGO (if involved) should have established processes on governance like Audits, Annual Reports etc
 - c. The NGO should have been a registered NGO and should have been undertaking similar programs or projects for at least 3 years
 - d. Support or donations aligned with Company's CSR vision or as covered by the CSR guidelines under the statute would be also be considered as an exception, though they may not be covered under the sections a to b above
3. The program will ensure that there is involvement and contribution in the CSR initiatives driven by Group Companies.

Reporting

To ensure funds spent on CSR programmes are creating the desired impact on the ground, a monitoring and reporting framework will be used. Status of the programs and their perceived impact would be shared on a periodic basis as per the roles defined.

Deviations

Any deviation to this Policy requires an approval from the Head of Human Resources. Management reserves the right to modify this policy without prior notice.

Annexures

1. Definitions
2. Names of CSR SPOCS
3. CSR Budget

Annexures

Annexure 1: Definitions

The following key teams would ensure that the CSR Vision of the Company is fulfilled.

“**CSR Committee**” means a forum of people as provisioned in Companies ACT

Names of CSR Committee
Rajat Mukherjee
Sunita Umesh
Manoranjan Mohapatra
Ulhas Yargop

Annexure 2: Names of CSR SPOCs

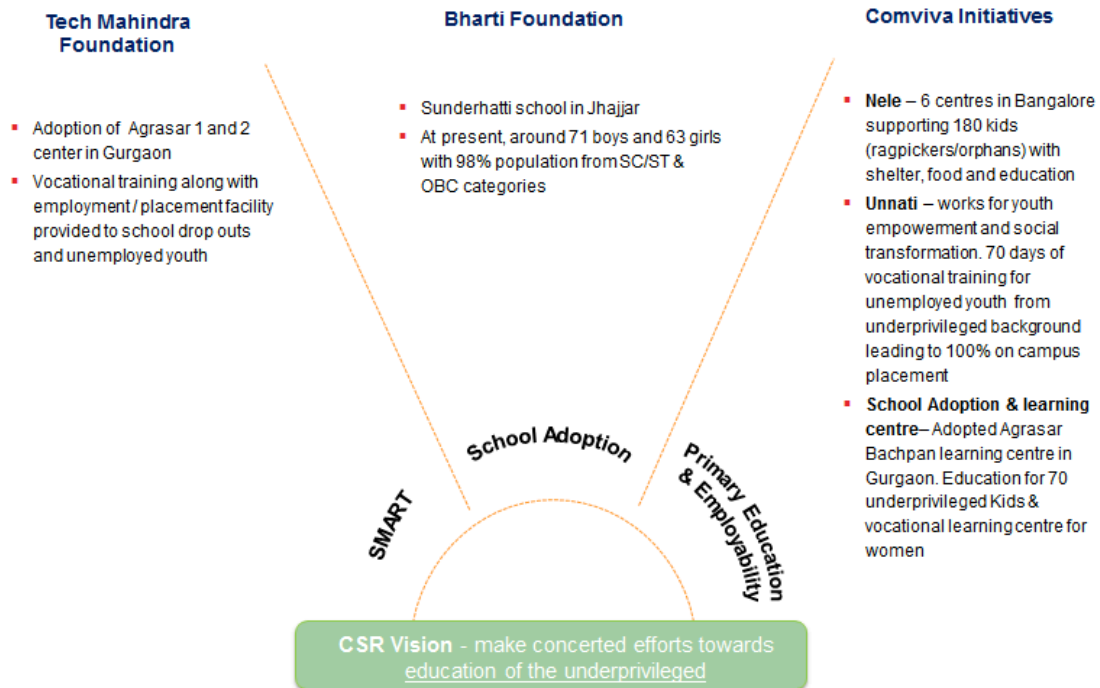
Names of CSR SPOCS
Varun Arora
Manas Bal
Tanuj Gupta

The CSR SPOC may change from time to time by the policy owner.

Annexure 3: CSR Budget

CSR Committee will recommend the annual budgeted expenditure project wise to the Board for its consideration and approval in line with Mahindra Comviva CSR vision. Apart from this the Company also lay emphasis on employee volunteering in all its CSR efforts. The budget would be in compliance to the statutory requirements as defined from time to time.

CSR Programs



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