



# EBIX CASH

Ebix Payment Services Private Limited  
(Formerly known as Itz Cash Card Private Limited)

## Corporate Social Responsibility Policy



## **BACKGROUND:**

**Corporate Social Responsibility ("CSR")** is a concept whereby corporate entities integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis. It is a very well known fact that a corporate entity cannot exist in isolation. A business enterprise cannot be oblivious to societal and environmental development. The corporate entities are empowered and possess great potential to significantly influence the surroundings in which it operates. The main purpose of an entity must be beyond creating wealth i.e, towards attaining sustainable development and to create stakeholder value. CSR is the continuing commitment by the Company to behave ethically and contribute to the economic development while improving the quality of life of the workforce and their families as well as of the local community and the society at large.

## **OUR CSR VISION:**

In this era of Globalisation, liberalization and advances in communication technology, there is an alarming increase in the awareness of the CSR throughout the World. We firmly believe that if we want a better, safer, cleaner and healthy environment then we must take an initiative, first step to begin our journey towards striking a balance between the societal needs, economic development and eco-friendly environment through various CSR activities.

Every individual has inter alia the Right to Life, Right to live with dignity, Right to education, Right to clean and healthy environment which are engraved in the Constitution of India. The responsibility is cast upon the Government to ensure that these Rights are protected and are not exploited. We realize that this responsibility must be shared by each and every individual, especially by corporate entities to eradicate hunger, poverty, upliftment of the downtrodden society, provide education and protect the environment. We will strive to emerge as one of the best Corporate Citizens.

## **CSR MISSION STATEMENT**

- Create a meaningful and lasting impact on the communities in Mumbai, Maharashtra by helping them transcend barriers of socio-economic development.
- Promoting preventive healthcare, sanitation, making available safe drinking water and preventing malnutrition in the community.
- To empower peoples in terms of education, co-operative financing, legal and social support to fight exploitation.
- Construct houses for community living below poverty line in Slums & in Rural Areas.
- Provide community support like free education, food, clothing, toys, medical care, picnics, and extra-curricular activities in addition to quality education to the children's of the weaker sections.
- Develop the skills of the youth through high quality education and research in educational services and to seek sources employment.

- Finding sustainable solutions for natural resources, reducing adverse impacts on environment, reducing environment-risky pollutants/emissions as well as producing environment-friendly goods.
- At the entrepreneurship development level, promotion of small entrepreneurs in the field of IT/Solar/Telecom etc in the rural areas.
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socioeconomic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
- Contribution to any other Fund of any registered trust or a registered society or a company established by the company or its holding or subsidiary or associate company under section 8 of the Act for the programs to be undertaken under CSR activities.
- Social business projects as may be prescribed.

### **CSR OBJECTIVES**

- The Company will undertake social projects in designated communities, in a focused manner, for maximum positive impact
- In consultation with the local community, the Company will design and effectively implement projects in areas such as healthcare, community development, education and skills development
- Make quality healthcare accessible and affordable for the underprivileged either directly or through designated intermediary vehicle.
- Develop and implement the education, water and sanitation, infrastructure development and elderly care projects for sustainable socio-economic development in the designated communities.
- Develop the skills of the youth by setting up educational institutions, improving infrastructure of the existing institutes, providing schools for students and promoting research in the educational services sector.
- Promote Solar awareness programs through various promotional, developmental and livelihood initiatives.
- To contribute towards the creation of an enterprise culture in our society.

### **Validity of CSR Policy**

The Board may amend the CSR policy as may be required from time to time.

### **CSR Programme Areas**

The Company will focus primarily on the following programmes:

## **A. Community Development**

The Company aims to create a meaningful and lasting impact on the communities proximate under-served areas by helping them transcend the barriers of socio-economic development.

A Model of Integrated Service will be established to improve the life of communities living in slum areas:

- Sanitation and hygiene
- Preventing malnutrition in designated communities
- Promotion of healthy lifestyles
- Access to drinking Water, clean environment.
- Developing infrastructure facilities like homes.
- Elderly care
- Education to children and women

The programme will bridge the gap by uniting the Governmental Efforts with the Industry and Peoples Participation.

## **B. Healthcare**

The Company intends to touch the lives of the people by reaching out to people from every walk of life to help them stay healthy and educated. The objective is to promote education and wellness and not treatment.

In line with this, under its CSR focus, the company will aim to promote health and education of the children's living in slum areas. The Company will perform the following activities:

- Promote public healthcare activities including preventive and promotive healthcare through medical treatment & awareness campaigns on basic healthcare.

The Company will not spend any amount directly on healthcare activities, whatever CSR expenditures will be made on Healthcare activities as stated above, shall be made through any permitted vehicle as specified under Companies Act, 2013 and related rules issued thereon.

## **C. Education and Skills Development**

To work on several educational initiatives to provide quality education, training, skill enhancement for improving the quality of living and livelihood. Initiatives are aimed at:

- Promoting primary and secondary education
- Enabling higher education through merit cum means scholarships, including for differently abled across the country.
- Using sports as a tool for development of students in both urban and rural settings.

- Promoting higher education including setting up and supporting universities
- Skill development and vocational training

#### **D. Environment**

To enable enhanced livelihood and quality of life, promote environment sustainability through various initiatives for:

- Ecological sustainability
- Promoting biodiversity
- Conservation of natural resources
- Maintaining quality of soil, air and water
- Promoting renewable energy
- Developing gardens and river fronts

#### **E. Entrepreneurship**

Company aims to hold entrepreneurship workshops by tie up with financial institutions to provide training, create financial and business templates, to link the entrepreneurs to the first generation entrepreneurs and to provide them the required Information.

#### **F. Socio Economic Development**

Company intends to contribute funds towards socio economic development of SC, ST, minorities and women.

#### **G. Other Initiatives**

To undertake other need based initiatives in compliance with Schedule VII of the Companies Act, 2013.

#### **CSR Budget**

The Board of Company shall ensure that in each financial year, the Company spends at least 2% of the average net profit made during the immediate three preceding financial years towards CSR Activities;

In case of any surplus arising out of the CSR Projects the same shall not form part of business profits of the Company;

The Company may collaborate or pool resources with other Companies (its subsidiary companies) to undertake CSR Activities.

## **CSR Implementation**

- The CSR projects will be implemented in a time-bound manner with clear objectives, plan, targets and robust monitoring and evaluation mechanisms.
- The Company will follow the Direct engagement strategy to undertake the CSR projects that are aligned to the Policy. This Policy builds on the learning's and good practices of the CSR projects initiated by the Company.
- The Company will enter into partnerships with the government, not for profit organizations, business partners and communities to create multiplier effect of its social projects.
- The Company has set up dedicated teams for implementation of CSR projects. The mode of implementation will include a combination of direct implementation and implementation through any trust/society or Section 8 Company.
- The Company may decide to undertake its CSR activities approved by the CSR Committee, through a registered trust or a registered society or a company established under Section 8 of the Act by the company, either singly or along with its holding or subsidiary or associate company, or along with any other company or holding or subsidiary or associate company of such other company' or otherwise.
- In case, such trust, society or company is not established by the company either singly or along with its holding or subsidiary or associate company, or along with any other Company or holding or subsidiary or associate Company of such other Company, it shall have an established track record of three years in undertaking similar programs. The Company will select its partners after appropriate due diligence.
- The Company will use services of expert agencies, consultancy firms etc. wherever required for carrying out baseline surveys, guidance on project design and implementation, third-party monitoring and evaluations, impact assessment surveys etc.
- The teams responsible for implementing various CSR projects are mentioned in the section on the Governance Structure of the Policy.
- The heads of the respective teams managing CSR projects will be authorised to sign Memorandums of Understanding (MOUs)/Agreements with the implementing partners after taking required approvals.

## **Roles and responsibilities**

### **A. The Board**

The Board of Directors of the Company will be responsible for:

- Approval of the CSR Policy of the Company
- Ensuring that the social projects included in the Policy are undertaken by the Company
- Ensuring that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of the Policy
- Ensuring that the Company gives preference to the local areas around its operations for spending the amount earmarked for CSR projects

- Ensuring that it specifies the reasons in its report for not spending the earmarked amount in case the Company fails to spend such amount
- **Composition of the the CSR committee:** The composition of the CSR Committee of the Board is as under.

S. No.	Name	Designation/Category	CSR Committee
1	Mr. Robin Raina	Director	Chairman
2	Mr. Satya Bushan Kotru	Director	Member
3	Mr. Vikas Verma	Director	Member

The Board shall have the power to make any change(s) in the constitution of the Committee.

- **Responsibility of the CSR Committee:**
  - Formulate and recommend the CSR Policy to the Board for approval. The Committee shall indicate the projects to be undertaken by the Company as specified in Schedule VII
  - Monitor the Policy from time to time and recommend changes to the Board
  - Recommend the amount of expenditure to be incurred on CSR projects
  - Institute a transparent monitoring mechanism for ensuring implementation of the social projects undertaken by the Company.

#### **Other Points related to CSR**

- A company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects & programs and the monitoring & reporting mechanism.
- Only such CSR activities will be taken into consideration as are undertaken within India.

**For and on behalf of the Board**

**Sd/-  
Robin Raina  
Chairman  
DIN: 00475045**