



DEV INFORMATION TECHNOLOGY

LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

Effective from 29th August, 2019.

Corporate Social Responsibility Policy



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Corporate Social Responsibility Policy



1. Policy of Corporate Social Responsibility

Dev Information Technologies Ltd (DEVIT) follows the process of CSR with an aim to embrace and encourage a positive impact through its activities on the environment, society, clients and employees. At DEVIT, we believe that Health, Education, Water, Livelihood, Environment and Disaster Relief are some of our key priorities as part of Corporate Social Responsibility (CSR). CSR policy ensures its agreement is with the spirit of law, ethical standards and international norms.

2. CSR Activities:

- a) Promoting Health care
- b) Eradicating Hunger, Poverty and Malnutrition:
- c) Promoting Education
- d) Promoting gender equality and empowering women
- e) Environment protection
- f) Rural development projects
- g) Contribution or funds provided to technology incubators located within academic institutions which are approved by Central Government
- h) Other Activities:
 - Protection of national heritage
 - Setting up public libraries
 - Promotion and development of traditional arts and handicrafts
 - Promoting rural sports, nationally recognized sports, Paralympic sports and Olympic sports
 - Measures for the benefit of armed forces veterans, war widows and their dependent
 - Providing support to the community/village/town/city areas affected by Natural calamities

3. Implementation:

Corporate Social Responsibility of the Company shall be conducted as following:

- i. By company itself; or
- ii. With the help of registered trust or registered society; or
- iii. With the help of section 8 companies registered under Companies Act, 1956 or 2013.

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4. Monitoring:

Compliance of CSR policy will be continuously monitored by the CSR Committee at its meeting(s).

5. Reporting:

The content of this policy shall be disclosed in the Board report and placed on Company's website. Compliance will be reported to stakeholders through the Company's Annual Report.

The Board shall ensure spending of allocated amount on CSR activities and report of the same in Annual Report of the Company.

6. Functions of the CSR Committee:

- a. To formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating the activities to be undertaken by the company as specified in the policy.
- b. Recommend the amount of expenditure to be incurred on the CSR activities referred to in clause (a)
- c. Monitor the Corporate Social Responsibility Policy of the company from time to time.

7. Budget:

Mandatory annual spending for CSR activities in any particular financial year shall be 2% of the average of annual net profit of the preceding three financial years.

The corpus of the CSR activities would include the following amounts:

- a. 2% of the average net profits
- b. any income arising therefrom
- c. surplus arising out of CSR activities

The corpus for CSR will be specifically used for company decided CSR activities only and not for any kind of business related purpose.

8. Power for Approval:

CSR Committee shall recommend the proposed activities to the Board of the Company. The Board of the Company shall approve the proposed CSR activities in their duly held meeting.

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9. Meeting of CSR Committee:

The meeting of the CSR Committee shall be held at such time and place as and when required.

9.1. Notice of Meeting:

- Notice of the CSR Committee meeting will be given to the members before 7 days of the meeting containing date, time and place of the meeting along with list of business proposed to pass at the meeting.
- Shorter notice may be given for meeting with the consent of all members.

9.2. Quorum for CSR Committee:

Quorum for the meeting of CSR Committee shall be two members present during the meeting.

9.3. Secretary for CSR Committee:

The secretary of the Company shall be secretary of the CSR Committee.

Above Corporate Social Responsibility Policy has been approved by Board of Directors in their meeting held on 29th August, 2019.