

Merilytics Corporate Social Responsibility (CSR) Policy Version 5.0

April 01, 2024

Meritus Intelytics Private Limited

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Document Release Note

The Merilytics Corporate Social Responsibility Policy Version 5.0 is released for Merilytics with effect from 01 April 2024.

Soft copy of the latest version is available on Keka.

Approved by: Paavan Choudary, President

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1. Policy Statement

Meritus Intelytics Private Limited (“Merilytics”) has adopted the philosophy of 3Es (Education, Environment and Equality) for its Corporate Social Responsibility (‘CSR’) initiatives. At Merilytics, social responsibility is a key factor in achieving holistic business growth. Merilytics strives to provide a dedicated approach to community development - to fulfil its CSR objectives.

2. What Is CSR?

The term "Corporate Social Responsibility (CSR)" can be referred to as a corporate initiative to assess and take responsibility for the company's effects on the environment and impact on social welfare. The term generally applies to companies' efforts that go beyond what may be required by regulators or environmental protection groups.

The Companies Act, defines CSR as *“The process by which an organization thinks about and evolves its relationships with stakeholders for the common good, and demonstrates its commitment in this regard by adoption of appropriate business processes and strategies. Thus, CSR is not charity or mere donations. CSR is a way of conducting business, by which corporate entities visibly contribute to the social good. Socially responsible companies do not limit themselves to using resources to engage in activities that increase only their profits. They use CSR to integrate economic, environmental and social objectives with the company's operations and growth.”*

3. Vision – 3Es Philosophy

The main objective of this policy is to identify avenues in which we can give back to our surroundings and society which has helped the Company in growth and sustenance so far. We would aim to partner with the possible entities that will help us facilitate in such activities that bring about societal development using sustainable methods.

The company has directed its CSR initiatives under the philosophy of 3Es:

- a. Education – undertake initiatives and activities that promote education within all sections of society.
- b. Environment – strive to make our environment sustainable and a better place for all.
- c. Equality – provide support to weaker sections of the society that are impacted by gender biases, discrimination, etc and enable them to have equal socio-economic opportunities.

4. Objectives

Merilytics' CSR Policy intends to:

- i. Strive for socio-economic development that positively impacts the society at large with minimal resource spillover;
- ii. Embrace responsibility for the Company's actions and encourage a positive impact through its activities on hunger, poverty, malnutrition, environment, communities, stakeholders and the society;
- iii. Community development with initiatives facilitating alleviation of Malnutrition and Eradicating hunger, Clean Drinking Water, Infrastructural facilities, Education, and promotion of gender equality in the community.

5. Focus Areas

In accordance with the requirements under the Companies Act, 2013, Merilytics will focus on:

- i. Eradicating hunger / poverty;
- ii. Promoting education & Employment enhancing vocational skills;
- iii. Gender equality & Women empowerment;
- iv. Environmental sustainability;
- v. Contribution to State / Central relief funds

6. Undertaking CSR Activities

Merilytics will undertake its CSR activities, approved by the CSR Committee, and as per the proceedings of the CSR Board Meetings. The budget will be planned for the financial year basis the forecast of revenues and retrospective data of past years.

7. CSR Committee Formation & Purpose

The Company shall extend its services through its CSR committee for fulfilment of its role as a socially responsible corporate. The CSR Board members will meet quarterly to review and share inputs on the CSR spends and plan for the year. The CSR Committee shall appoint a 'Working Committee' to carry out the plan as approved by the Board.

a) CSR Committee Responsibilities:

- i. Review the CSR policy and associated frameworks, processes and practices of the company annually and make appropriate recommendations;
- ii. Ensure that the Company is taking appropriate measures to undertake and implement CSR projects successfully and monitor the CSR Policy from time to time;
- iii. Approve the CSR plan and amount of expenditure to be incurred on such activities;
- iv. The purpose and responsibilities of the committee shall include such other practices prescribed under applicable law or prescribed - from time to time.

8. 'Working Body' under CSR

The working body will be appointed by the CSR Committee to plan and execute the CSR activities and spends of the year upon approval of the CSR Committee. The 'Working Body' would comprise of employees from the organisation and management team, who have a keen interest in CSR activities and would lend a helping hand in attaining our CSR objectives.

The minimum number of members of 'Working Body' would be three and there would be no restriction on the maximum number of members.

a) Responsibilities of the 'Working Body'

- i. The 'Working Body' would be responsible of spreading awareness and driving participation across organisation for CSR initiatives;
- ii. Coordinate with external agencies and NGOs for planning and implementation of the CSR plan;
- iii. The 'Working Body' would be responsible for end-to-end execution of the activity;
- iv. Identifying avenues of CSR implementation and reporting the same to CSR Committee;
- v. Quarterly report to the CSR Committee about the progress of various initiatives and make appropriate disclosures on a periodic basis;

9. Meetings

The CSR Committee shall meet quarterly. Minimum three members present shall form a quorum for the meeting.

10. Fund Allocation

For achieving CSR objectives through implementation of meaningful and sustainable programs, the Company shall allocate not less than 2% of its average Net Profit of the last 3 financial years calculated as per Sec-198 of the Companies Act, 2013, as its annual CSR budget in each financial year.

From the annual CSR Budget allocation, a provision will be made towards the expenditure to be incurred on identified focus areas identified as 3Es, for undertaking CSR activities. Allocation of the annual budget for CSR activities in any given year shall be as per provisions of the Companies Act 2013 and rules made thereof as amended from time to time.

11. Location of CSR Efforts

The Working Body will decide on the locations for CSR activities during their internal meetings. It is not limited to the city, state or area of operation of the Company.

12. Implementation

Activities identified under CSR can be implemented by specialized agencies, which could include Voluntary Organizations (NGO's), Recognized Institutes/Academic Institutions, Trusts, Self Help Groups, Mahila Mandals, and Professional Consultancies. However, some activities can be implemented directly by the 'Working Body' of CSR Committee.

- i. The time period over which an initiative will be spread, will depend on its nature, extent of coverage and intended impact of the given program.
- ii. Initiatives which involve considerable financial commitment and are undertaken on a timeframe of 2-10 years, will be considered as 'flagship initiatives'. Merilytics intends to have at least one flagship initiative every 3 years.
- iii. The timeframe and periodic milestones for the initiatives should be finalized at the time of approval of a project.

a) Implementation Process

- i. Need identification by the 'Working Body' of the company;
- ii. Receipt of proposals/requests for the activities finalized;
- iii. Final approval from the CSR Committee.

b) Other approaches which may be relevant

- i. Project-Based Approach:
 - Short-term – 3 months to 6 years;
 - Medium-term – 6 years to 1 year;
 - Long-term or Flagship Initiatives – more than a year.
- ii. While identifying long-term or flagship projects, all efforts shall be made to define the following:
 - Program objectives as per the 3Es initiative;

- Metrics of measurement – Give the basis on which the outcome of the initiative would be measured;
- Implementation Schedule/Timelines for milestones of the initiative;
- Responsibilities and authorities of the Working Body.

13. Approval process

CSR initiatives as identified by 'Working Body' or any member of the 'CSR Committee' will be required to be shared with the CSR Committee during Board meetings. The proposal will be shared with recommendations to the CSR Board for final approval in the beginning of the financial year or any interim period whenever deemed necessary.

14. Executing Agencies /Partners

After identifying suitable programs/ projects, implementation would be done through the following agencies:

- Working Body;
- Community-based organizations;
- Voluntary agencies (NGOs);
- Trusts/missions/foundations etc.

a) Criteria for Identifying Executing Agency:

In case of programs execution by NGO/voluntary organization/trust, as mentioned under Sec-8 of the Companies Act 2013, the amount to be spent by agencies shall not exceed 5% of the total CSR expenditure of the company as overheads, in one financial year and the following minimum criteria need to be ensured

- Any NGO/agency/trust/company registered under Sec-8 of Companies Act 2013 has a permanent office/address in India. They should have a valid Certificate of Registration for CSR;
- Any NGO/trust/corporation/companies/societies registered under Societies Registration Act/Trust Act/Sec-8 of the Companies Act, 2013;
- Should possess a valid 12A Income tax Exemption Certificate;
- The antecedents of the NGO/agency/trust/companies registered under Sec-8 of the Companies Act, 2013 are verifiable/subject to confirmation;
- 3 years of experience in executing projects in rural areas is mandatory for undertaking work.

15. Monitoring and Feedback

To ensure effective implementation of CSR programs undertaken, the 'Working Body' will share a report of the activity to the CSR Committee every quarter.

16. Concluding Authority

In case of any query/suggestions about any provision(s) of the policy, a reference can be made to CSR Committee. In any matter of dispute, the interpretation and decision of the CSR committee with a majority vote shall be final. All provisions of the CSR policy would be subject to revision/amendment in accordance with the guidelines, as may be issued by Central Government, from time to time.

The board will review the policy from time to time based on changing needs and aspirations of beneficiaries and make suitable modifications, as may be necessary.

Revision List

Revision No./Version No.	Document Release/Revision Date	Revision Description	Section No.	Change type (add / modify / delete)
1	23 April 2019	Creation of Policy	All	Creation of Policy
2	4 April 2020	No Edits	No changes	Review
3	5 April 2021	No Edits	No changes	Review
4	7 April 2022	Revision of Policy	14	Modify
5	3 May 2023	No change	No Change	NA
6	1 April 2024	Revision in policy	All	Modify