

VERITAS FINANCE PRIVATE LIMITED**CORPORATE SOCIAL RESPONSIBILITY (CSR) ANNUAL ACTION PLAN – FY 2023-24****(i) INTRODUCTION:**

We at Veritas Finance Private Limited (“Veritas Finance/the Company”) recognize that integrating social, environmental, and ethical responsibilities into the governance of businesses ensures the long term success, competitiveness, and sustainability.

Further, Corporate Social Responsibility (“CSR”) makes a business sense as companies with effective CSR, have image of socially responsible companies, achieve sustainable growth in their operations in the long run and their products and services are preferred by the customers.

(ii) REGULATORY FRAMEWORK:

This CSR Annual Action Plan for FY 2023-24 has been formulated pursuant to Section 135 of the Companies Act, 2013 (“The Act”), Rule 5(2) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, (“The Rules”), and other applicable provisions of the Act including statutory modifications, if any, from time to time.

(iii) APPROVAL:

This CSR Annual Action Plan for FY 2023-24 for the CSR Budgeted amount of Rs. 304.30 Lakhs is formulated in pursuance of its CSR policy and recommended to the Board by the CSR Committee of the Company.

Provided that the Board may alter such the CSR Annual Action Plan for FY 2023-24 at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

Words and expressions used and not defined in this Annual Action Plan but defined in the Act and/or the rules shall have the same meanings respectively assigned to them in the Act and/or the rules.

(iv) ANNUAL ACTION PLAN – FY 2023-24:
(A) LIST OF CSR PROJECTS OR PROGRAMMES THAT ARE APPROVED TO BE UNDERTAKEN IN AREAS OR SUBJECTS SPECIFIED IN SCHEDULE VII OF THE ACT:

The following is the list of CSR projects or programs which the Company plans to undertake pursuant to Schedule VII of the Companies Act, 2013, for FY 2023-24:

S. No.	Title of CSR projects or programs	Focus Area from Schedule VII	Brief about the program/initiative	Mode of Implementation (Direct or through Implementing Agency)	Execution and Implementation Methodology
i.	EDUCATION-SKILL DEVELOPMENT FOR YOUTH	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Providing skill training programmes for youth to achieve the following outcomes: <ul style="list-style-type: none"> Beneficiaries will be financially independent through the skill training Increase in skill and knowledge based on the specific trade 	Direct/ Implementing Agency	The CSR activities/projects shall be implemented by: <ul style="list-style-type: none"> the Company directly, or through Veritas Foundation, the registered Public Trust, incorporated by the Company ('The Trust'), or through an identified implementation agency.
ii.	EDUCATION-SCHOLARSHIP PROGRAMMES FOR RURAL YOUTH	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.	Providing scholarships to needy students from underprivileged sections of the society with an aim to help them finish education till higher secondary, pursue higher education in premier institutions and promote academic excellence.	Direct/ Implementing Agency	
iii.	EMPOWERMENT OF WOMEN-SKILL DEVELOPMENT AND SCHOLARSHIP	Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior	Providing scholarships to girl students from underprivileged sections of the society with an aim to help them finish education till higher secondary, pursue higher education	Direct/ Implementing Agency	

S. No.	Title of CSR projects or programs	Focus Area from Schedule VII	Brief about the program/initiative	Mode of Implementation (Direct or through Implementing Agency)	Execution and Implementation Methodology
	PROGRAMMES FOR WOMEN	citizens and measures for reducing inequalities faced by socially and economically backward groups.	in premier institutions and promote academic excellence. Providing skill training programmes for women to help them be financially independent through the skill training.		The CSR activities/projects shall be implemented by: <ul style="list-style-type: none"> the Company directly, or through Veritas Foundation, the registered Public Trust, incorporated by the Company, or through an identified implementation agency.
iv.	EDUCATION-DEVELOPMENT OF STATE GOVERNMENT-RUN SCHOOLS	promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	Contribution to government schools in order to improve the physical infrastructure of the schools and basic facilities such as sanitation, laboratories, libraries, drinking water facilities, sports facilities, nutritional foods, etc. with best-in class standards.	Direct/ Implementing Agency	
v.	DISASTER MANAGEMENT	Relief, rehabilitation, and reconstruction activities.	Contribution towards relief and rehabilitation activities at the time of natural and man-made disasters as per the need of the hour.	Direct/ Implementing Agency	The CSR activities/projects shall be implemented by: <ul style="list-style-type: none"> the Company directly, or through Veritas Foundation, the registered Public Trust, incorporated by the Company, or through an identified implementation agency.
vi.	HEALTH CARE AND SANITATION	Promoting health care including preventive health care and sanitation.	Contribution towards activities for promoting health care and sanitation.	Direct/ Implementing Agency	

- The above list of activities shall also include, exclude, modify such activities may be notified by the Ministry of Corporate Affairs from time to time.
- The above list is broad based/ illustrative and must be interpreted liberally so as to capture the essence.
- Any activity/projects which the proposed Trust wishes to carry out in the FY 2023-24 beyond the above list of focus areas as approved in this Annual Action Plan, the Trust shall submit a proposal to the Company which shall be placed for the approval of the CSR Committee and the Board respectively.
- The Company may also undertake such other activities in the FY 2023-24 as it may consider appropriate with the approval of the CSR Committee and the Board.
- Provided that every implementing agency, who intends to undertake any CSR activity, shall register itself with the Central Government by filing the form CSR-1 electronically with the Registrar.

(B) MANNER OF EXECUTION OF SUCH PROJECTS OR PROGRAMMES AS SPECIFIED IN RULE 4(1):

- Veritas Foundation, the registered Public Trust, has been incorporated by the Company with specific focus on carrying out CSR activities primarily as mentioned in Para (A) and/or in one or more of the activities focused on other areas as mentioned in Schedule VII of the Companies Act, 2013.
- Based on the proposals from Veritas Foundation, the CSR budget may be transferred to the Foundation on approval of the CSR Committee and the Board to undertake the CSR activities.
- Of the CSR budget, the balance after transferring to Veritas Foundation, if any, may be utilised by the Company directly towards CSR activities subject to the approval of the CSR Committee and the Board.

(C) MODALITIES OF UTILISATION OF FUNDS AND IMPLEMENTATION SCHEDULES FOR THE PROJECTS OR PROGRAMMES:

- The entire budgeted amount of Rs. 304.30 Lakhs for the FY 2023-24 (not be less than 2% of the average net profits of the company during the three immediately preceding financial years) as approved by the Board based on the recommendation of the CSR Committee shall be spent for one or more of the following approved CSR projects or programs as mentioned in Clause 4(A) of this Annual Action Plan.
- **Implementation schedule:** The entire budgeted amount of Rs. 304.30 Lakhs for the FY 2023-24 as approved by the Board based on the recommendation of the CSR Committee shall be endeavoured to spent in the financial year 2023-24 and if the company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of section 134 of the Act, specify the reasons for not spending the amount.

(D) MONITORING AND REPORTING MECHANISM FOR THE PROJECTS OR PROGRAMMES:

- The Monitoring Mechanism of each project will differ on the basis of the nature of the project. All the projects will be monitored & evaluated as per the objectives & deliverables set for respective projects as per Board & CSR Committee recommendation.

- In this regard, the spending shall be monitored by one or more of the following ways:

CSR activities undertaken directly by the Company	CSR activities to be undertaken by Veritas Foundation
Details of spending with the following particulars shall be placed before the CSR Committee and Board on a periodic basis: <ul style="list-style-type: none"> • the name of project/activity, • details and impact created by such spending, • amount spent in INR, and • date of payment. 	Quarterly Utilisation Certificates along with a summarised impact report of the programmes from the Trust shall be placed before the CSR Committee on a quarterly basis and the CSR Committee shall apprise the Board on a periodic basis.

- **REPORTING MECHANISM:**

i. CSR Committee:

The CSR Committee oversees the implementation of the CSR policy of the company in accordance with the requirements of Section 135 of the Companies Act.

An annual report on CSR with such information and particulars as may be required by the Act shall be prepared by the management which shall be approved by the CSR Committee and such report shall be included in the Board's report annexed to the financial statements.

ii. Board's responsibility:

The Board will be responsible to ensure that the statutory requirements as may be prescribed from time to time under the Act and the CSR Rules are complied with.

The Board shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Managing Director & CEO or the person responsible for financial management of the Company shall certify to the effect.

The Board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year.

(E) DETAILS OF NEED AND IMPACT ASSESSMENT, IF ANY, FOR THE PROJECTS UNDERTAKEN BY THE COMPANY:

Veritas Finance does not have an average CSR obligation of ten crore rupees or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years or CSR projects having outlays of one crore rupees or more, therefore the same is not applicable.

However, if any project with an outlay of one crore rupees or more is initiated by the Company, the need and impact assessment shall be duly undertaken at that point of time.