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**CORPORATE SOCIAL RESPONSIBILITY POLICY  
OF  
SATIN CREDITCARE NETWORK LIMITED  
(VERSION 2)**  
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**Ownership: Secretarial Department**



## **SATIN CREDITCARE NETWORK LIMITED**

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### **INTRODUCTION**

The concept of Corporate Social Responsibility has gained prominence from everyone. Organizations have realized that Government alone will not be able to get success in its endeavor to uplift the downtrodden of society. Section 135 of the Companies Act, 2013 along with The Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, stipulates the requirement of Corporate Social Responsibility policy (Hereinafter, "CSR policy") and various aspects viz., implementation, activities under CSR, amount to spent etc.

*As per Section 135 (1) of the Companies Act, 2013, every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.*

*Further, as per Section 135 (5) of the Companies Act, 2013, The Board of every company referred to in sub-section (1), shall ensure that the company spends, in every financial year, at least two percent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy. Also provided further that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities.*

In light of above, Satin Creditcare Network Limited (Hereinafter, "SCNL" or "the Company" or "Company") has adopted CSR as a strategic tool for sustainable growth. For SCNL in the present context, CSR means not only investment of funds for social activity but also integration of business processes with social processes.

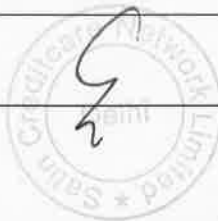
In the aforesaid backdrop, policy on Corporate Social Responsibility of SCNL is broadly framed taking into account the following measures: -

- Welfare measures for the community at large, so as to ensure the poorer section of the society deriving the maximum benefits.
- Contribution to the society at large by way of social and cultural development, imparting education, training and social awareness especially with regard to the economically backward class for their development and generation of income to avoid any liability of employment.
- Protection and safeguard of environment and maintaining ecological balance.

The CSR policy would form the framework around which the CSR activities would be undertaken.

### **AREAS AS TO BE COVERED & STRATEGIES AND SCOPE OF CSR**

The primary beneficiaries of CSR should be poor and needy section of the society living in different parts of the country. Further, SCNL aims to contribute to empowerment of women for education/health & self-employment and also towards the Craftsmen/Artisans/Sculptors and uplift the standard of living by enhancing



financial/technical/additions of know-how to strengthen their skill and assist through providing the market for their products which will be secondary beneficiaries.

In compliance with SCHEDULE VII of The Companies Act, 2013, following activities (Hereinafter, "CSR Activities") are included by SCNL in its Corporate Social Responsibility Policies:

- eradicating extreme hunger and poverty;
- promotion of education;
- promoting gender equality and empowering women;
- reducing child mortality and improving maternal health;
- combating human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;
- ensuring environmental sustainability;
- employment enhancing vocational skills;
- social business projects;
- contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government or the State Governments for socio-economic development and relief and funds for the welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women; and
- such other matters as may be prescribed by government or any other authority or by virtue of any laws (as amended from time to time).

#### **IMPLEMENTATION**

- a) The investment in CSR should be project based.
- b) Project activities identified under CSR are to be implemented by specialized agencies. Specialized agencies could be made to work singly or in tandem with other agencies.
- c) Such specialized agencies would include:
  - Community based organization whether formal or informal.
  - Elected local bodies such as Panchayats
  - Voluntary Agencies (NGOs)
  - Institutes/Academic Organizations
  - Trusts, Mission etc.
  - Self-help groups
  - Government, Semi Government and autonomous Organizations.
  - Mahila Mondals/Samitis and the like
  - Professional Consultancy Organization etc.
  - Any other organization/agency as notified by government or under any law.

CSR activities in any State may be preferably done through the reputed NGOs or Co-operative Society or other agencies of local/State/Central Government authorities or any agency as prescribed in applicable laws.

#### **INSTITUTIONAL ARRANGEMENT**

Any official of the Company can be nominated by Board / CSR Committee to act as Nodal Officer for CSR activities and all connected matters relating to CSR compliances. Project proposal for any CSR activity shall be examined by the Nodal Officer (as designated from time to time) and the proposal shall be submitted for recommendations to the CSR committee.

All cases considered by Nodal Officer shall be placed before CSR committee for consideration and approval.



CSR Committee will supervise that the Nodal Officer is implementing the CSR in compliance of the law and as per instructions of the CSR committee.

**MONITORING**

Periodical Reports on CSR should be sent by Nodal Officer to CSR committee highlighting the cumulative spending and outcomes of the program specific details. SCNL shall disclose in the Annual Report on the implementation of CSR activities/project including the facts relating to physical and financial progress.

**SOURCE OF FUND**

The fund for the CSR will be allocated from the earnings in accordance with the applicable laws. CSR committee from time to time will decide the sources of funds for CSR activities.

**DOCUMENTATION**

The documents relating to CSR activities shall be maintained for the period as prescribed under applicable laws.

**REFLECTION OF CSR ACTIVITIES**

The contents of such CSR policy shall be disclosed in Annual report of the company and the same shall also be placed on the company's website ([www.satincreditcare.com](http://www.satincreditcare.com)) in such manner as may be prescribed.

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