

ASCEND TELECOM INFRASTRUCTURE PRIVATE LIMITED
(“ATIPL/ Company”)



CORPORATE SOCIAL RESPONSIBILITY POLICY

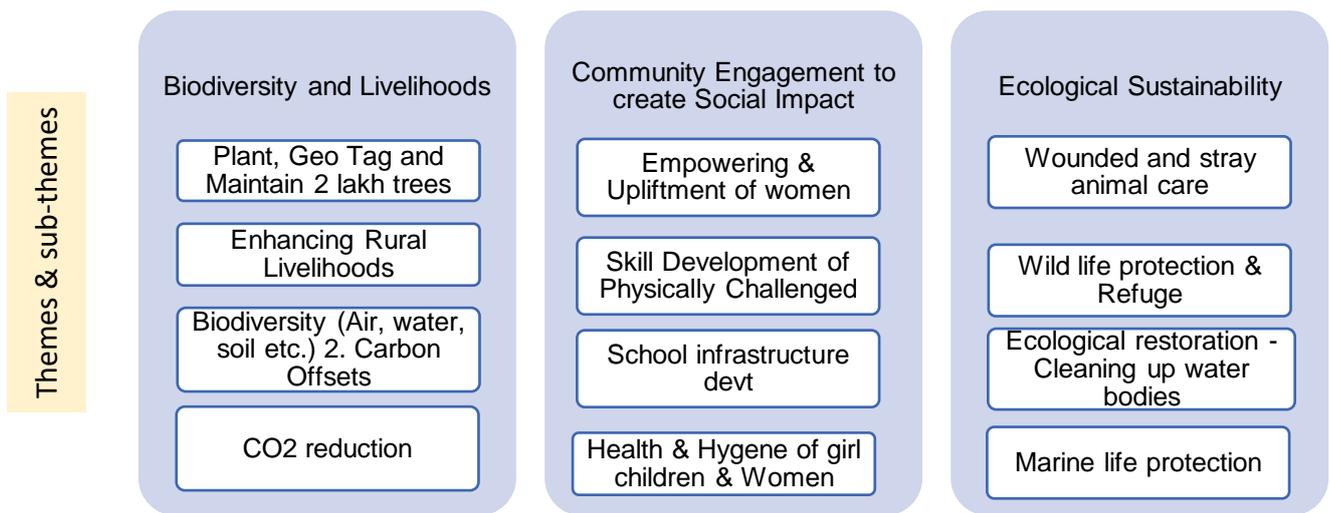
<i>Prepared By</i>	<i>Reviewed By</i>	<i>Approved by</i>	<i>Version</i>
<i>Pushpavalli K</i>	<i>Dr.Harry CD</i>	<i>Board</i>	<i>V.3</i>

CSR POLICY

This policy sets out the Company's commitment and approach towards Corporate Social Responsibility based on our legacy of 'Giving Back to Society'. This policy lays down the guidelines and mechanism for undertaking projects, programs and activities towards such responsibilities.

VISION STATEMENT AND OBJECTIVE

Our vision is to "Create a positive influence in the communities and societies where we operate." We commit resources of our company and employees to contribute to the three pillars of CSR creating 1) Environmental 2) Social and 3) Economic impact.



This CSR Policy has been framed in accordance with Section 135 read with Schedule VII of the Companies Act 2013 and other applicable provisions of the Companies Act 2013 and the rules issued thereunder.

The objective of this CSR Policy is to:

- Outline projects, programs and activities to be undertaken by ATIPL.
- Specify the modalities of execution of such projects, programs and activities.
- Monitor the process to be followed for such projects, programs and activities.
- Directly or indirectly take up programs that benefit the communities in and around its work centers and results, over a period of time, in enhancing the quality of life and economic well-being of the local populace; and
- Generate community goodwill for ATIPL and help reinforce a positive and socially responsible image, through our CSR Activities.

CSR COMMITTEE

- a) The CSR Committee has been constituted in accordance with the provisions of the Act comprising of the 3 (three) Directors. The Company Secretary shall be the secretary to the Committee. The CSR Committee may invite other experts/ invitees as per its requirements.

Accordingly, the composition of the CSR Committee is as follows:

1. Mr. Milind Joshi
2. Mr. Sharad Malhotra
3. Ms. Anjali Gupta

- b) The CSR Committee shall be responsible for:

- a. Formulating the CSR Policy, including the CSR Activities and their budgets as well as recommendation of any subsequent change/ modification to the CSR Policy.
- b. Institute an implementation and monitoring mechanism for CSR Activities.
- c. Periodically updating the Board on the progress being made in the planned CSR Activities.
- d. Providing a responsibility statement in the Board's report.

Internal Steering Committee

The Internal Steering Committee has been constituted to assist the CSR Committee with the implementation and impact assessment of the CSR initiatives. The Internal steering Committee comprises of the following:

Dr. Harry CD
Mr. Nitin Bachchavat
Mr. Dinesh Rathore
Ms. Pushpavalli K
Ms. Jyoti Rajput
Ms. Simran Singh

Role of the Internal steering Committee

1. The Internal Steering Committee shall be responsible for:
 - a) Identifying CSR Activities at the directions of the Board and the CSR Committee.

- b) Undertaking impact assessment of the CSR Activities.
- c) Determining the modalities of execution, including targets and timelines, in consultation with the CSR Committee and under its oversight.
- d) Ensuring the timely implementation of the CSR Activities approved by the Board, in compliance with the applicable provisions of the Act and CSR Rules.
- e) Providing periodic reports to the CSR Committee and independent directors (where applicable) on implementation as well as assessments carried out through field visits and feedback sessions.
- f) Supporting the CSR Committee and the Board in reviewing the effectiveness of CSR initiatives and making decisions about the strategic direction of CSR activities.
- g) Any other assistance as may be required by the Board and the CSR Committee in relation to implementation of the CSR Activities.
2. The Internal Steering Committee shall undertake sufficient due diligence of each CSR Activity before it is implemented and recommend the same to the CSR Committee, ensuring that the recommendations align with the Board's expectations and are reviewed by independent directors as per statutory guidelines.
 3. Based on the recommendations of the CSR Committee, the Board shall approve the following:
 - i) The specific CSR Activities that should be undertaken from time to time.
 - ii) The amount of CSR Expenditure on each of the CSR Activities.
 - iii) Whether the CSR Activities will be undertaken directly or through an implementing agency, in collaboration with other companies, or by availing services of NGOs. The Board shall record reasons for selecting the chosen mode of implementation, with guidance and input from the CSR Committee and independent directors, as required.
 4. Activities undertaken in pursuance of the normal course of ATIPL's business shall not be considered towards CSR Expenditure.

CSR expenditure

- The CSR spend by qualifying Ascend Telecom entities for the financial year 2023-2024 shall be in accordance with Section 135(5) of the Companies Act, 2013, which mandates that at least 2% of the average net profits of the preceding three financial years be spent on CSR activities.

In compliance with the provisions of the Act and the CSR Rules, including notifications and clarifications issued thereunder, the entities may receive funds from their parent company for CSR expenditure.

Allocation Guidelines

The CSR Committee shall recommend a detailed allocation of the CSR expenditure to the Board, specifying:

Approval Process

- The CSR Committee shall recommend to the Board the CSR activities to be undertaken during the financial year and the expenditure to be incurred on each activity, as per Rule 4(2) of the Companies (CSR Policy) Rules, 2014.
- The Board shall review and approve:
 - a) The allocation of CSR expenditure across identified focus areas and activities.
 - b) The mode of implementation (directly, through implementing agencies, or in collaboration with other entities).

Monitoring of Fund Usage

- The CSR Committee shall oversee the utilization of CSR funds and ensure adherence to the approved allocations.
- Periodic reports on the utilization of funds and the progress of CSR activities shall be submitted by the Internal Steering Committee to the CSR Committee.

Unspent CSR Amounts

Any unspent CSR amount shall be dealt with in compliance with Section 135(6) of the Companies Act, 2013.

- a. Unspent amounts related to ongoing projects shall be transferred to the Unspent CSR Account within 30 days from the end of the financial year and utilized as per the approved timeline.
- b. Any other unspent amount shall be transferred to a fund specified in Schedule VII of the Act within six months of the end of the financial year.

Administrative Expenses

- The total administrative expenses, including impact assessments and overheads, shall not exceed 5% of the total CSR expenditure, as per Rule 7 of the CSR Rules.

Project Implementation

- a) Baseline surveys and Annual Reviews

Baseline surveys shall be conducted by the implementing agency prior to the commencement of CSR activities to identify the needs of the target communities and establish benchmarks. Annual reviews will be undertaken to assess progress against defined goals and measurable targets..

b) Responsibilities for Implementation

The Board along with the CSR Committee and the internal Steering Committee shall be responsible for overseeing implementation of this CSR Policy.

c) Modes of implementation

- CSR activities may be undertaken either directly by the company or through qualified non-government organizations (NGOs) or implementing agencies.
- The CSR projects, programs, or activities approved by the Board shall be implemented in a project-based mode through the CSR Cell. This includes:
 - Charting the stages of execution with planned processes.
 - Setting measurable targets, mobilizing resources, allocating budgets, and defining timelines.
 - Assigning responsibility and accountability to ensure successful execution.

Suitable agreements shall be executed with NGOs or third-party implementing agencies for such activities. These agreements shall include conditions for grant amounts, break-up of allocations, and evaluation mechanisms to track performance and ensure compliance..

d) Sustainability and Accountability

To the extent feasible, a project-based accountability approach emphasizing long-term sustainability shall be adopted. Indicative action plans, implementation schedules (timelines), and project-specific accountability measures will be defined.

e) Third-Party Monitoring and Audits

Independent third-party audits and evaluations shall be conducted periodically to ensure transparency, compliance with the CSR Policy, and effective utilization of funds. Reports from third-party audits will be reviewed by the CSR Committee and presented to the Board

Monitoring & Guiding

a) Progress Reporting

- Progress on CSR projects, programs, and activities undertaken shall be reported to the CSR Committee at periodic intervals, along with requisite documentation.

b) Board-Level Reporting

- A periodic implementation status report shall be submitted by the CSR Committee to the Board, as required under Section 135(5) of the Companies Act, 2013. In the event of any shortfall in CSR expenditure, the

reasons shall be specified in the Board's report made under Section 134(3)(o) of the Companies Act.

- c) Beneficiary Feedback
 - Feedback from beneficiaries of the CSR activities shall be obtained by the Internal Steering Committee to assess the impact and effectiveness of the programs.
- d) Independent Evaluations
 - If deemed necessary, the company shall engage external agencies to evaluate the effectiveness of CSR activities and provide feedback for future improvement.
- e) Transparency through Monitoring Systems
 - A structured monitoring and evaluation system shall be implemented to track the progress and outcomes of CSR activities. This system will include performance indicators, regular reviews, and third-party assessments to ensure accountability and transparency in fund utilization and project execution.

Impact Assessment

- a) Regular and interactive feedback sessions shall be conducted at all levels including with other NGOs through which CSR Activities are being undertaken as well as the respective beneficiaries of all the CSR Activities undertaken by us.
- b) Field visits shall be conducted at regular intervals to ensure effective implementation.
- c) Proper documentation shall be done in an MIS format to record key observations of such feedback sessions and field-visits.
- d) If deemed necessary by the CSR Committee, the effectiveness of the various programs/ activities undertaken under the CSR Policy may be evaluated through external agencies and reports shall be prepared pursuant to such evaluation. The CSR committee may set aside 2% of the total CSR expenditure for such impact assessment that may be carried out, subject to the fulfilment of requirements under the Companies Act 2013.

Reporting

- a) The CSR Committee shall maintain proper minutes of all its meetings.

- b) The CSR Committee shall prepare an annual report on CSR with such information and particulars as may be required by the Act and such report shall be submitted to the Board for inclusion in the Annual Board Report annexed to the financial statements.
- c) The Board's report shall include an annual report on CSR containing such details as may be prescribed from time to time under the Act and the CSR Rules.
- d) 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.

General

- a) Any surplus arising out of the CSR projects/programs or activities shall not form part of the business profits of the qualifying AT IPL.
- b) All administrative expenses, including expenditure on wages and salaries, tours and travels, and training and development of personnel deputed on CSR Activities would be borne from CSR funds. However, the expenditure in a financial year for building CSR capacities of the personnel as well as the implementing agencies shall not exceed 5% (five percent) of total CSR Expenditure in such financial year.
- c) If it is observed that any CSR Activity taken up for implementation is found not properly implemented, the CSR Committee may, with approval of the Board, may discontinue funding the project at any time during the course of implementation and use such funds for any other project.
- d) The CSR Committee shall have the power to clarify any doubts or rectify any anomalies that may exist in connection with the effective execution of this CSR Policy.

Amendment

The CSR Committee is empowered to amend or modify the CSR Policy and such changes shall be placed before the Board for its approval. The Board may subject to compliance with applicable law, at any time approve or alter, amend or modify the CSR Policy, as it deems fit to comply with the statutory obligation to undertake the CSR Activities.

PROCESS GUIDELINES:

1. Understanding Policy and Processes

The Committee members shall thoroughly understand and assimilate the CSR policies and processes to ensure alignment with the company's CSR vision and statutory requirements.

2. Compliance with Statutory Requirements

Stay updated on statutory requirements, government norms, and provisions under the Companies Act, 2013, to ensure CSR initiatives comply with legal obligations.

3. Strategy Development

Adopt a clear strategy for each financial year, including defining target beneficiaries based on local needs and priorities.

4. Assessment of Proximity

Assess the proximity of proposed CSR initiatives to Ascend Telecom's business locations/sites to prioritize benefiting communities in the surrounding areas.

5. Activity Assessment and Vendor Selection

Identify activities to be carried out and potential implementation partners/vendors. Ensure at least three alternative vendors/quotes are considered for transparency and cost-effectiveness.

6. Structured Stakeholder Consultation Process

- Conduct a structured stakeholder engagement process before implementing CSR initiatives, particularly in underprivileged or rural areas. This will involve:
- Identifying key stakeholders (e.g., local authorities, community leaders, NGOs, and beneficiaries).
- Conducting consultations to understand local needs and concerns.
- Documenting feedback and incorporating it into the CSR project plan to enhance the relevance and effectiveness of initiatives.

7. Collection of Key Documents

Gather necessary documents such as consent letters and approvals from relevant local authorities.

8. Photographic Evidence of Location

Collect photographs of the project location before implementation.

9. Approval from CSR Committee

Obtain approval from the CSR Committee for the proposed CSR activities and budget allocation.

10. Work-in-Progress Status Reports

Provide periodic updates on the progress of ongoing CSR projects to the CSR Committee.

11. Technical Assessment

Conduct a technical assessment of the work completed to ensure quality and adherence to approved plans.

12. Completion Report

Submit a completion report, including final photographs of the completed project.

13. Invoicing and Documentation

Submit invoices and relevant documentation for financial accountability.

14. Social Impact Reporting

Prepare and submit an annual social impact report, highlighting the outcomes and benefits of CSR initiatives for the target communities.