

CARE Ratings Ltd.

CSR policy

PREAMBLE

CARE as a good corporate citizen has always adopted such policies which not only comply with the laws of the country in words but also in spirit. CARE would emulate the best policies to attain the objectives in the defined areas of social welfare by providing right kind of education as well as employment enhancing vocational training to young in addition to help the protection of environment. CSR is not only social activity but it also a strategy for sustainable growth. CARE will endeavour to reach as many people as possible to empower them and bring sustainability which is beyond business and compliances.

I. Objectives

1. To address issues of education among the underprivileged and create employment opportunities through vocational skill training institute and educational support etc.
2. To support NGOs and like-minded NGOs to undertake activities in the areas of financial literacy, school dropout prevention, career guidance, counselling, women empowerment, education awareness, advocacy of banking and safe and fair market practices, digital literacy, risk management etc. .
3. To empower communities by providing financial and technical assistance for sustainable social activities such as developing infrastructure for training, education, etc.
4. To provide for development of Local Area (area in the city in which CARE's office is located) in terms providing assistance and infrastructure to local bodies, government offices, schools and public places.
5. To promote activities in the areas of cleanliness, healthcare, tribal medical care, investor education etc. either directly or through like minded NGOs.
6. Provide financial assistance through educational scholarship programme for the children/ youth of lower and mid income group families.
7. Support the socially and economically underprivileged section of the society by providing opportunities to improve the quality of life
8. Relief to victims of Natural Calamities and contribution to Prime Minister's Relief Fund or any such other fund which meets the specified objectives from time to time.

II. Implementation

CARE will implement its CSR activities through NGOs/institutes/trusts as identified from time to time to achieve defined objectives.

CARE may also collaborate with any company's CSR project to achieve its objectives. CARE will implement its activities in and around its offices located in various cities across India.

III. Projects

1. Education: Supplementary education for the under privileged children; Educational scholarship for the children/ youth of lower income group, financial assistance to educational institutes etc.
2. Employment: Vocational skill training institutes, financial assistance to start self-employment etc.
3. Local Area Development: Financial literacy as part of education, livelihood & women empowerment, skill development programmes for youth and women, career guidance, counselling, basic infrastructure to schools, post offices, other local bodies, etc.
4. Contribution to Prime Minister's Relief Fund or any other fund set up by the Central Government or the State Government for socio-economic development and relief and funds for the welfare of the underprivileged classes and women.

IV. Funding

CARE will provide 2% on its average of three consecutive years' net profit for every year to undertake approved CSR activities.

CARE may on its own do specified CSR activities directly or in association with other companies / trusts created for the purpose. Funds received/generated by way of fees and donations or otherwise will be used for the CSR activities as specified above.

Unutilized CSR fund for allocated projects will be used as corpus fund for the respective projects or use for other projects as per the direction and approval of board of directors.

V. Board of Directors

Board of directors will provide inputs to undertake CSR activities and will review the projects periodically. The Board of Directors of CARE has constituted a CSR committee. The Committee will apprise the Board about developments from time to time.

VI. CSR Committee

The CSR Committee as constituted will be responsible for identification and implementation of CSR activities of the Company. CSR Committee will be responsible for:

1. Formulate and update CSR policy of CARE and place the same before the Board for approval;
2. Approve projects that are in line with the CSR Policy of the Company;
3. Put monitoring mechanisms in place to track the progress of each project;
4. Recommend CSR expenditure for each project for approval of the Board;

VII. CSR Management/Executive Committee

A committee comprising such management employees of the Company as deemed fit by the CSR Committee shall be constituted to ensure smooth and timely execution of the projects undertaken by the Company. The Committee will apprise the CSR Committee on developments on regular basis.

VIII. Monitoring and Evaluation

CSR team will review periodically all CARE social initiatives and the report will be submitted to the board of directors.

IX. Reporting

CARE CSR project impact report will be published in annual report of the Company under Corporate Social Responsibility chapter.