

**CORPORATE SOCIAL RESPONSIBILITY POLICY**

**OF**

**VALUEFIRST DIGITAL MEDIA PRIVATE LIMITED**

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## **1. INTRODUCTION**

The concept of Corporate Social Responsibility (“CSR”) has become a vital element of the modern world. The contemporary views of the Corporate sector suggests it believes that the efforts of Govt. alone are not enough to get success in its endeavor to uplift the down trodden Society and hence there it has catapulted its contribution towards the Society considering the same its responsibility. Moreover, the Govt., realizing the above fact, has introduced and enforced legislations, which provide for obligations of Corporate sector in the areas of CSR. With the rapidly changing corporate and regulatory environment, advent of more functional autonomy, operational freedom etc., the Company has adopted CSR as a strategic tool for sustainable growth. For the Company in the present context, CSR means not only investment of funds for Social Activities, but also Integration of Business processes with Social processes.

## **2. VALUEFIRST’S PHILOSOPHY**

ValueFirst Digital Media Private Limited, having its registered office at 1E/18, 4<sup>th</sup> Floor, Noble House, Jhandewalan Extension, New Delhi-110055 (Hereinafter termed as ‘ValueFirst or the Company’) was incorporated in 2003. ValueFirst, in conjunction with the objects for which it has been incorporated and is operating, aims to enrich society and drive sustainable economic growth by giving people and businesses innovative ways to communicate with each other by using the technologies offered by the Company. ValueFirst strives for the betterment of the society in all spheres.

The Business of the Company and its subsidiaries are located in different parts of the country. The Company’s business has profound impact on the people living in and around the areas where the Company and its subsidiaries are established. The obvious impact of the introduction of any commercial activity in an area changes the traditional lifestyle of the original inhabitants and indigenous communities and also change the socio-economic profile of the Area. Hence, the primary beneficiaries of Company’s CSR initiatives should be those staying in the vicinity of the Company. Poor, needy and illiterate section of the society living in different parts of India should be second beneficiaries. As the Company is dedicated towards introducing latest technologies, deserving students across the country should be further beneficiaries thereto.

## **3. OBJECTIVE**

The main objective of ValueFirst CSR Policy is to lay down guidelines for the Company to make CSR its key business process for sustainable development for the Society where the Company operates and to Comply with the provisions of the Companies Act, 2013, read with rules made there under. It aims at supplementing the role of the Government in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of the Company’s activities.

## **4. SCOPE**

The Company proposes to implement its CSR activities in the following areas:-

- ❖ eradicating hunger, poverty and malnutrition;
- ❖ promoting education;
- ❖ promoting gender equality and empowerment of Women;
- ❖ ensuring environmental sustainability;
- ❖ contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- ❖ rural development projects;
- ❖ slum area development;
- ❖ Any other activity as may be prescribed in Schedule VII of the Companies Act, 2013 as amended from time to time.

**CSR Activities shall not include:-**

- The Activities undertaken in pursuance of normal course of business of a Company;
- CSR projects/programs or activities that benefit only the employees of the Company and their families;
- Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes;
- Any CSR projects/programs or activities undertaken outside India.

**5. CSR COMMITTEE**

Pursuant to the provision of Section 135 of the Companies Act, 2013, the Board of Directors of ValueFirst constituted a CSR Committee vide its Resolution dated 02.09.2014. The following are the members of the Committee:-

S. No.	Name of Director	Designation
1.	Mr. Vishwadeep Bajaj	Chairman
2.	Mr. Alok Gupta	Member <sup>1</sup>
3.	Mr. Ruchir Lahoty	Member <sup>2</sup>
4.	Mrs. Poonam Bajaj	Member

<sup>1</sup> Note: Mr. Alok Gupta has been appointed as a Member of CSR Committee in place of Mr. James Frederick Savage vide resolution dated 2<sup>nd</sup> September, 2015 passed by the Board of Directors of ValueFirst.

<sup>2</sup>Note: Mr. Ruchir Lahoty has been appointed as a Member of CSR Committee in place of Mr. Benedict Jerome Mathias Savage vide resolution dated 24<sup>th</sup> December, 2015 passed by the Board of Directors of ValueFirst.

Following are the functions of the CSR Committee:-

- Recommend CSR activities as stated under Schedule VII of the Companies Act, 2013;
- Recommend the CSR Budget;
- Obtain the status of Spends made out of the allocated CSR amount on the CSR activities by the Board of Directors of the Company in accordance with the Act and the CSR Rules;
- Create transparent monitoring mechanism for implementation of CSR Initiatives in India;
- Submit the Reports to the Board in respect of the CSR activities undertaken by the Company;
- Monitor CSR Policy from time to time;
- Authorize executives of the Company to attend the CSR Committee Meetings.

**6. CSR EXPENDITURE**

The provisions of the Companies Act, 2013 read with rules made thereunder, mandate companies meeting the qualification criteria to allocate certain portion of its annual net profits during the three immediately preceding financial years to be spent on CSR activities shall fall under the purview of Schedule VII of the Companies Act, 2013.

The CSR expenditure shall be recommended by the CSR Committee and subsequently to be approved by the Board of Directors. In case the Company fails to spend the projected amount on CSR activities, the Committee shall obtain from the Board of Directors of the Company, the reasons of such failure and record the same in its meeting.

**7. BASE LINE SURVEY & DOCUMENTATION**

The CSR activities where Community Development Program is involved, base line survey is essentially to be carried out and cost benefit has to be seen in the proposed scheme through survey.

The CSR activities for providing infrastructural facilities like educational institution, where social benefit is involved, baseline survey is not required. However, cost benefit and justification for any project has to be ascertained.

It is advisable that documentation relating to CSR approaches, policies, programs, expenditures, procurement, etc. should be prepared meticulously and put in the Public Domain, (particularly through the internet).

#### **8. REFLECTION OF CSR ACTIVITIES**

Annual audit of all activities undertaken by the company would be done by the Company's auditor, which would form a part of the Statutory Audit. The Annual Report of the Company shall include a section on CSR outlining the CSR Policy, CSR Committee, CSR initiatives undertaken by the Company, the CSR spend during the Financial Year and any other information as required by the prevailing law.

#### **9. PUBLICATION OF THE CSR POLICY**

As per the CSR Rules, the contents of the CSR Policy shall be included in the Directors' Report and the same shall be displayed on the Company's website.

#### **10. POLICY REVIEW AND FUTURE AMENDMENT**

The Committee shall annually review its CSR Policy from time to time and make suitable changes as may be required and submit the same for the approval of the Board.

#### **11. EFFECTIVE DATE**

This Policy is effective from April 1<sup>st</sup>, 2014.