

**SOUTH ASIAN INSTITUTE FOR ADVANCED  
RESEARCH AND DEVELOPMENT (SAIARD)**



**CORPORATE SOCIAL RESPONSIBILITY  
POLICY**

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## I PREAMBLE:

South Asian Institute for Advanced Research and Development (SAIARD), an ISO 9001:2015 & MSME (Govt. of India) certified and registered under NITI Aayog, Govt. of India (Unique Id Code: WB/2019/0237959) & CSR (Registration No.: CSR00033023) – premier academic cum research institution, formed in Kolkata under the Trustee Registration Act (Reg. No- 163000060, 2019; UAM No- WB10E0019172 ) of Govt. of India with a motto to spread the arena of research throughout the world particularly focusing on the major issues of the South Asian region.

SAIARD, a Research and Knowledge hub, believes that a holistic approach toward education would remain inadequate unless its strategies would be broad when it also includes a well-defined approach to participating in Corporate Social Responsibility (CSR) activities.

As part of its CSR activities, South Asian Institute for Advance Research and Development has already emphasis and plans to focus on certain projects which shall include initiatives, inter alia, Women Empowerment–“Project Kiran”, River Awareness Campaign, Environment Awareness Campaign, Social Forestry & Community Participation, health care, sanitation, safe drinking water, environmental sustainability, and rural development which will support the conception of a sustainable livelihood in society and better human resources.

## II. OBJECTIVES:

The main objectives of CSR Policy are to lay down guidelines for undertaking CSR initiatives in accordance with the Companies Act, 2013 and rules issued thereunder, for making sustainable growth along with sustainable development of society. The Institution will act as an excellent knowledge hub, subscribing to global standards. It would also aim to minimize social risks associated with the operations of the project site through the policies described in the document.

The main contents of our CSR are the initiative taken by the corporate giants to participate social and environmental concerns in their business practices. It is a way through which a company/corporate contributes towards economic, environmental and social development that brings positive impact on society at large. South Asian Institute for Advance Research and Development believes that “**Together we can make a confident in the society**”, and thus invites corporate/companies to be an agent of such social change. Corporate/companies can now explore various possibilities of contributing towards the positive societal impact at the Institute.

- Our significant infrastructure, facilities, teaching practices, and academic consistency make sure that the South Asian Institute for Advance Research and Development maintains a special place in the academic landscape of India as well as Asia and in the heart of those who live, study and teach here.
- The South Asian Institute for Advance Research and Development’s corporate social responsibility project allows the Industries to actively participate in student welfare program initiatives where they can contribute to the society. We allow corporate to serve the underprivileged section of society and enhance their quality of life.

- Being an educational institution it has been our effort to improve the state of education. Apart from giving financial aid, we have been making constant efforts to educate people around us and make them aware of the various advancements in technology & research so as to empower them & make them self-confident.

### III. **VISION STATEMENT:**

The CSR policy sets out our commitment to ensuring that our journey with a broad vision and objectives to promote research, advocacy, education, and innovative ideas through publication, various outreach programs, collaborations, and partnerships for sustainable and cognitive development of this region. Through this CSR policy, the institute proposes to adopt short, medium, and long-term CSR programs and initiatives.

### IV. **CSR COMMITTEE:**

The CSR Committee of the Board of Directors is constituted in accordance with Section 135 of the Companies Act, 2013. The CSR Committee shall consist of the following Directors:

- i)
- ii)
- iii)

The CSR Committee shall consist of at least two/three directors of the institute having at least two/three directors as the case may be. The number of members of the CSR committee and their powers and functions can be specified, varied, altered or modified from time to time by the Board, subject to the provisions of the applicable law.

The CSR committee shall hold meetings which shall be attended by a minimum of two members of the committee. The meeting shall be held at the registered office or at any other place as may be agreed by the members of the committee.

No member of the CSR committee shall be personally liable for any decision or action taken in good faith with respect to the CSR policy.

### V. **DEFINITION AND INTERPRETATION:**

- i) “Board” means Board of Directors of the Institute.
- ii) “Act” means Companies Act, 2013 along with Rules.
- iii) “Institute” means South Asian Institute for Advanced Research and Development (SAIARD).

- iv) “CSR Activities” means such projects or programs or activities (either new or ongoing), excluding activities undertaken in pursuance of its normal course of business and projects as may be approved by the board in terms of this CSR Policy.
- v) “CSR Committee” means a committee constituted by the Board of Directors in terms of Section 135 of the Act and the CSR Rules.
- vi) “CSR Rules” means the Institute (Corporate Social Responsibility Policy) Rules, 2014.
- vii) “CSR Expenditure” means the amount recommended by the CSR Committee to be incurred on the CSR activities in India in terms of the Act and the CSR rules as approved by the Board from time to time.
- viii) “Directors” means a member of the Board of the Institute.
- ix) “Implementing Agency” means an implementing agency as defined under paragraph VI (3).
- x) “Implementation Group” means an implementation group as defined under paragraph VI (2).
- xi) “Net Profits” means the net profit of the institute as per its financial statement prepared in accordance with the applicable provisions of the Act (or the provision of the Companies act, 1956, if then applicable) but shall not include (i) any profit arising from any overseas branch or branches of the company (whether operated as a separate company or otherwise), and (ii) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act.
- xii) “Society” means a society registered under the Societies Registration Act, 1860 or any other applicable law in India.
- xiii) “Trust” means a trust registered under the Indian Trusts Act, 1882 or any other applicable law in India.
- xiv) “Ongoing Project” means a multi-year project undertaken by the institute/company in fulfillment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification.

Any term not defined above shall have the meaning assigned to it under the Act or the CSR Rules.

VI. **IMPLEMENTATION OF THE POLICY:**

1. The Board shall be responsible for implementing the mandate of the CSR Policy and shall ensure that the CSR activities are carried out in accordance with the CSR policy read within the Act and Rules.
2. The CSR activities will be driven by a dedicated project team/group (the "**Implementation Group**") under the guidance and support of the CSR Committee and the Board for implementation of the CSR Activities. The CSR Committee will play a significant role in ensuring that the CSR initiatives are in line with CSR Policy.
3. Mode of Implementation: The CSR Activities may be undertaken by the Institute/Company by directly implementing any project approved by the CSR committee/Board or through its Implementation Group or through the following:
  - a) Through a Trust, a Society or, company established by the Institute/Company either singly or its holding or subsidiary or associate company or along with any other company or holding or subsidiary or associate company of such other company, or under Section 8 of the Act or otherwise; and/ or
  - b) Through a Trust, a Society, or a company established under section 8 of the Act with an established track record of three years in undertaking similar programs or projects; and/ or
  - c) In collaboration with other companies/ industry Bodies coordinating such activities or NGOs
  - d) Contribution to PM Relief Fund or any other fund as may be notified by Govt.

(the entities referred to undertake sub-clause (a) and (b) above, are hereinafter referred to as "Implementing Agencies")
4. The Board shall empower the Implementation Group to finalize, approve and execute various agreements, deeds, writings, confirmations, undertakings, or other documents, as may be necessary, under the Common Seal of the Company or otherwise, with any party including Implementing Agencies and/or others for the purposes of the CSR Policy and accept modifications, changes and amendments to any such documents/ agreements as it may deem fit.
5. In case of failure to ensure the minimum CSR expenditure, details reasons for the same should be submitted by the Implementation Group to the Board, who shall include the same in their report.

**VII. CSR EXPENDITURE:**

1. The total budget for the CSR projects will be recommended by the CSR Committee in accordance with applicable provisions of the Act and the CSR Rules and the Board shall ensure that the amount sanctioned for the CSR Expenditure is available to the Implementation Group for application towards the CSR Activities.
2. The Board shall ensure a designated officer from the finance department provides the relevant financial data and such other necessary details to the CSR Committee to enable the Committee to recommend the amount of CSR Expenditure to the Board.
3. The Board shall ensure that the CSR Expenditure in a financial year is at least two percent of the average Net Profits of the Company made during the three immediately preceding financial years and any surplus arising out of the CSR Activities shall only be re-allocated to the CSR Activities being undertaken in terms of this CSR Policy.
4. Any amounts incurred while undertaking activities in pursuance of the normal course of business of a Company or on an item not in conformity or in line with activities set out in Schedule VII of the Act, will not form a part of CSR Expenditure.
5. The Board shall ensure that expenditure if any incurred towards any capacity building exercise internally or of Implementing Agencies through institutions with an established track record of at least three financial years, as the case may be, shall not exceed five percent of the CSR Expenditure in one financial year.

**VIII. CSR ACTIVITIES:**

1. The Board shall ensure that the CSR Activities that are undertaken by the Company should be within the scope of the following activities:
  - i) Eradicating hunger, poverty, and malnutrition, promoting health care including preventive health care and sanitation, and making available safe drinking water;
  - ii) Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
  - iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, daycare centers, and other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

- iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, a conservation of natural resources, and maintaining the quality of soil, air, and water;
  - v) Protection of national heritage, art, and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
  - vi) for the benefit of armed forces veterans, war widows, and their dependents;
  - vii) Training to promote rural sports, nationally recognized sports, paralympic sports, and Olympic sports;
  - viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for social-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities, and women;
  - ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
  - x) Rural development projects;
  - xi) Slum area development.
  - xii) Such other activities as may be specified under the Act or the CSR Rules from time to time.
2. The CSR Activities will be carried out in a manner that the preference is to undertake CSR Activities in and around the local areas where the Company operates.
  3. The CSR Committee shall provide recommendations to the Board with respect to specific CSR Activities within the scope of the activities specified under paragraph VIII (1) above that may be undertaken by the Company.
  4. The following details of any CSR Activities to be undertaken by the Company shall be presented to the Board by the CSR Committee along with its recommendations:
    - i) The objectives and expected results of the CSR Activity;
    - ii) The relevant sector and the nature of the CSR Activity;
    - iii) The focus area/ location for implementation of the CSR Activity;
    - iv) The amount to be allocated towards the CSR Activity;



- v) The indicative timelines for completion of the CSR Activity;
  - vi) Whether the CSR Activity should be undertaken by the Implementation Group or any Implementing Agency or in collaboration with any other company; and
  - vii) Such other details as it may deem necessary.
5. In case any of the CSR Activities to be undertaken are anticipated to be long-term then a detailed estimate of the implementation schedule or milestones should be submitted by the CSR Committee to the Board.
6. Based on the recommendations of the CSR Committee, the Board shall approve the following:
- i) The specific CSR Activities that should be undertaken by the Company from time to time;
  - ii) The amount that should be deployed towards such CSR Activity;
  - iii) Whether the CSR Activities will be undertaken directly by the Company or through an Implementing Agency or in collaboration with any other companies [and record reasons for the same].

#### **IX MONITORING PROCESS:**

1. In the event any of the CSR Activities are undertaken through an Implementing Agency, the Implementation Group should obtain relevant information from the Implementing Agency and ensure that the progress on such CSR Activity is submitted to the Board as well as the CSR Committee on an annual basis in such manner as the Board may direct.
2. To ensure that the objectives of CSR Policy are being met in an efficient and effective manner, the utilization of the amount sanctioned towards CSR Activities should be reported by the Implementation Group to the Board as well the CSR Committee on an annual basis in such manner as the Board may direct.
3. Upon receipt of a progress report by the Implementation Group, the CSR Committee may review and deliberate upon such reports and provide such inputs or recommendations, as it may deem necessary, to the Board.
4. Notwithstanding anything to the contrary, the Board shall not be obliged to comply with the recommendations of the CSR Committee.

X. **REPORTING AND RECORD KEEPING:**

1. The CSR Committee shall maintain proper minutes of all its meetings.
2. The Board's report of the Company shall include an annual report on CSR containing the particulars as may be prescribed from time to time under the Act and the CSR Rules.
3. The Board will be responsible to ensure that:
  - i) The report of the Board includes the annual report on CSR activities of the Company and sets out the requisite information in terms of the Act and the Rules;
  - ii) The contents of the latest and updated version of the CSR Policy is included in the report of the Board;
  - iii) The contents of such policy are also made available on the website (if any) of the Company as per the particulars specified in "Annexure A".
  - iv) In case of failure to ensure the minimum CSR Expenditure, detailed reasons for the same are adequately disclosed in the Board Report.

XI. **AMENDMENT:**

The Board may, subject to compliance with applicable law, at any time alter, amend or modify the CSR Policy as it deems fit to comply with the statutory obligation of the Company to undertake the CSR Activities.

The policy is approved by the Board of Directors in its meeting held on

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Chairman

**ANNEXURE - A**

**FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT**

1. A brief outline of the company's CSR policy, including, an overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and projects or programs.
2. The Composition of the CSR Committee.
3. Average net profit of the company for the last three financial years
4. Prescribed CSR Expenditure (two percent, of the amount as in item 3 above)
5. Details of CSR spent during the financial year.
  - a) Total amount to be spent for the financial year;
  - b) Amount unspent, if any;
  - c) Manner in which the amount spent during the financial year is detailed below:

Sl. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or program – Local area or other, specify the State & district where projects or programs was undertaken	Amount outlay Budget – Project or program wise	Amount spent on the projects or programs Sub-heads Direct expenditure on projects or programs Overheads	Cumulative expenditure upto the reporting period	Amount spent direct or through implementing agency #
1							
2							
	TOTAL						

# Give details of implementing agency-

6. In case the company has failed to spend the 2% of the average net profit of the last 3 (three) financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Signature  
Chairman

Director

[Person specified under clause (d) of sub-section (1) of section 380 of the Act] {as applicable}