

TimesofMoney Limited **Corporate Social Responsibility Policy**

Preamble:

The Concept of Corporate Social Responsibility has gained prominence from all avenues. The Corporate Sector has realized that the Government alone will not be able to get success in its endeavor to uplift the downtrodden of Society. TimesofMoney Limited (TOML) has adopted CSR as a strategic tool for sustainable growth. Demonstrating our commitment to Corporate Social Responsibility is a journey, in the course of which we aim to align our business values, purpose and strategy with the social and economic needs of our stakeholders, whilst embedding responsible and ethical business policies and practices into everything we do. For TOML in the present context, CSR means not only investment of funds for social activity but also integration of business processes with social processes.

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterised by a willingness to build a society that work for everyone. This is the corner stone of our CSR policy.

Introduction:

TOML is India's leading digital payment service provider, serving retail & institutional customers across the globe.

Established in 2001, it provides a wide spectrum of offerings including retail online remittances, specialized NRI Services, providing remittance platform & an online payment gateway; TOML has pioneered & built a host of successful businesses in the payments space.

Short title & Applicability:

This policy is titled as the 'TOML CSR Policy' and it shall apply to all CSR initiatives and activities taken up by the company for the benefit of the society.

CSR Philosophy and Vision Statement:

To achieve commercial success in ways that honor ethical values, respect people, communities, and the natural environment, and produce an overall positive impact on society.

Composition of CSR Committee

The CSR Committee will be composed of the following Directors, while the routine management and administration of the CSR activities will be delegated to a Managing Committee comprising designated employees of TOML, as subsequently mentioned. The Managing Committee will report to and carry out their duties under the supervision and in terms of the directions of the CSR Committee.

- 1) Mr. Samar Vijay Pupala
- 2) Mr. Bishwaroop Ghosh
- 3) Mr. Rohit Malhotra

Composition of Managing Committee

- 1) Mr. Rahul Chiddarwar
- 2) Mr. Rana Sinha Ray
- 3) Ms. Prajakta Prajapati

Scope of the activities:

- (i) Eradicating hunger, poverty and malnutrition, promoting 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, day care centres and such 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, conservation of natural resources and maintaining 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) measures for the benefit of armed forces veterans, war widows and their dependents.
- (vii) training to promote rural sports, nationally recognized sports, Paralympics 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 socio-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 project.

The above list is illustrative and not exhaustive. The CSR committee of the Board of Directors is authorized to also consider CSR activities which are not included in this list. It is clarified that all the aforesaid activities or programs shall be undertaken in India only and also that such programs and activities shall not be designed to benefit only the employees of TOML and their families.

Funding & Allocation:

For achieving its CSR objectives, the CSR Committee, in each financial year, shall allocate at least 2% of the average Net Profits of TOML made during the three immediately preceding financial years. Allocation of the Annual Budget for CSR activities in any given year shall be as per the provisions of the Companies Act, 2013 and rules made thereof, as amended from time to time. Any unspent/unutilized CSR allocation of a particular year, will be carried forward to the next year, i.e., the CSR budget will be non-lapsable in nature. It is clarified that, the surplus arising out of CSR projects or activities shall not form part of the business profit of the Company.

Implementation:

CSR programmes of TOML may be undertaken by Board or the Management of the Company as advised by the Board, directly or through some trusts or otherwise as may be decided by the CSR Committee and the Board of Directors of the Company.

TOML's CSR Policy seeks to build a strong and high impact social sector for a better India by leveraging the capacity and capital of the profit world to equip and enable the social sector to achieve the greatest impact on the lives of the poor.

Monitoring:

To ensure effective implementation of the CSR programmes undertaken, a monitoring mechanism will be put in place.

TOML may enter into agreements with other trusts, NGOs, etc. for the arrangement of undertaking CSR activities on its behalf and the said trusts, NGOs, etc. shall report to the CSR Committee from time to time on progress of the CSR programmes undertaken by them. CSR initiatives of TOML will also be reported in the Annual Report of the Company.

Miscellaneous:

In case of any doubt with regard to any provision(s) of the policy, a reference can be made to CSR Committee of Board of Directors. In all such matters, the interpretation & decision of the CSR committee of the Board of Directors shall be final.

Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Government, from time to time. The Board may review the policy from time to time and make suitable modifications, as may be necessary.