

VICTOR HOSPITALS & MEDICAL SERVICES PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY
(Approved by the Board on 1.4.2022)

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VICTOR HOSPITALS & MEDICAL SERVICES PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

1. PREAMBLE

WHY CSR:

Corporate Social Responsibility (CSR) is a Company's sense of responsibility towards the ecological, physical and social environment in which it operates. CSR is a self-regulation business model through which corporate entities achieve balance on economic, environmental and social imperatives with their operations and development. It is a step towards organizations to become socially responsible corporate citizens and creates positive impact on the environment, communities and societies.

2. INTRODUCTION

In conformity with requirements laid down under Section 135 of the Companies Act, 2013 ("Act"), Companies (Corporate Social Responsibility Policy) Rules, 2014 ("CSR Rules") and circulars and notifications issued by the Ministry of Corporate Affairs ("MCA"), a "CSR Policy" of the Company is adopted by the Board of Directors at their meeting held on April 1, 2022.

Victor Hospitals and Medical Services Private Limited is a responsible corporate organisation. It strives for the overall betterment of the society at large. It has always been committed to social service. It has repeatedly organised a part of its resources and activities in such a way that it positively affects the society socially, morally, ethically and environmentally.

To this end, the Company seeks to undertake Corporate Social Responsibility ("CSR") activities, which extend beyond the scope of the business and focuses on human, environmental and social assets, with a special focus on addressing hunger, malnutrition, education and health.

3. CSR Vision

The main objective of the CSR Policy is to lay down guidelines for the Company to make CSRs one of the key focus areas for making a positive contribution to society through effective and sustainable programs.

This Policy covers the proposed CSR activities to be undertaken by the Company and ensuring that they are in line with Section 135 read with Schedule VII of the Companies Act, 2013, and the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time.

4. COMPOSITION OF CSR COMMITTEE

The CSR Committee shall be comprised in accordance with the requirements of the Act and the Rules made thereunder. The Members of CSR Committee shall be appointed by the Board of Directors of the Company which must consist of at least two or more Directors.

The Board of Directors of the Company at its meeting held on April 1, 2022 has constituted a CSR Committee and the following are its members:

Sr. No.	Name	Status
1	Mrs. Sylvia Albuquerque	Chairperson
2	Mr. Varun Albuquerque	Member

The Committee may invite such other executive(s)/employees of the Company, professionals and experts with relevant experience, as it may consider appropriate in its sole discretion, whether on permanent basis or temporarily for meetings of the Committee, to advise on the various CSR activities being undertaken/to be undertaken by the Company.

5. Role and Responsibilities of CSR Committee

- (i) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company 5 [in areas or subject, specified in Schedule VII];
- (ii) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- (iii) Monitor the Corporate Social Responsibility Policy of the company from time to time.
- (iv) To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable, necessary or appropriate for performance of its duties.

6. CSR ACTIVITIES

The Company shall undertake its CSR activities in the areas as identified under Schedule VII of the Companies Act, 2013 (including all such amendments as may be in force from time to time). The Company may undertake its CSR activities, either itself or through any other Company or association or Registered Trust or Registered Society as prescribed under the provisions of Companies Act, 2013 read with Rules made there to.

7. DEFINITIONS

- (1) “Act” shall mean the Companies Act, 2013 including any modifications, amendments or re-enactment thereof.
- (2) “Administrative overheads” means the expenses incurred by the company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme;
- (3) “Corporate Social Responsibility (CSR)” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these rules, but shall not include the following, namely:-
 - (i) activities undertaken in pursuance of normal course of business of the company: Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that-
 - (a) such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;
 - (b) details of such activity shall be disclosed separately in the Annual report on CSR included in the Board’s Report;
 - (ii) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - (iii) contribution of any amount directly or indirectly to any political party under section 182 of the Act;
 - (iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
 - (v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
 - (vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India;
- (4) “CSR Committee” means the Corporate Social Responsibility Committee of the Board

referred to in section 135 of the Act;

- (5) “CSR Policy” means a statement containing the approach and direction given by the board of a company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan;
- (6) “Implementation Agency” means:
- (i) Company established under section 8 of Indian Companies Act 2013, or Trust, or Society registered under section 12-A and 80-G of the Income Tax Act 1961, being established by the Company, either singly or along with any other company;
 - (ii) Company established under section 8 of Indian Companies Act 2013, or Trust, or Society, being established by (Indian) Central Government or (Indian) State Government;
 - (iii) Company established under section 8 of Indian Companies Act 2013, or Trust, or Society registered under section 12-A and 80-G of the (Indian) Income Tax Act 1961, and having an established track record of at least three years in undertaking similar CSR activities; or
 - (iv) Any entity established under an act of (Indian) Parliament or a (Indian) State Legislature
- (7) “International Organisation” means an organisation notified by the Central Government as an international organisation under section 3 of the United Nations (Privileges and Immunities) Act, 1947 (46 of 1947), to which the provisions of the Schedule to the said Act apply;
- (8) “net profit” means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely:-
- (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: Provided that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub-section (1) of section 381, read with section 198 of the Act;
- (9) “Ongoing Project” means a multi-year project undertaken by a Company in fulfilment 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;



- (10) “Public Authority” means ‘Public Authority’ as defined in clause (h) of section 2 of the Right to Information Act, 2005 (22 of 2005);
- (11) “section” means a section of the Act.
- (12) “Financial year” shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.
- (13) “Thrust Areas” shall have the meaning ascribed to them as per provisions 14 of the Policy.

8. THRUST AREAS

While the Company is eligible to undertake any suitable/rightful activity as specified in Schedule VII of the Act, however at present, it proposed to undertake the relevant activities on priority basis in the following three Thrust Areas;

(1) Eradicating hunger, poverty and malnutrition

- (i) Provision of food, nutrition supplement, clothes etc for the poor, children and other deprived sections of the society.
- (ii) Supporting nutrition in anganwadicentres and building capacities of anganwadi workers to this effect.
- (iii) Provision of shelter for homeless.
- (iv) Promoting sanitation, making available safe drinking water

(2) Promoting Health care, sanitation and hygiene, including Preventive Health care

- (i) Providing financial and/or other assistance to the Agencies involved in exclusive medical research, public health, nursing etc.
- (ii) Providing financial assistance to deserving people
- (iii) Thorough awareness programmes,
- (iv) Health check-ups,
- (v) Provision of medicine & treatment facilities ,
- (vi) Providing pre natal & post natal healthcare facilities,
- (vii) Prevention of female foeticide through awareness creation,
- (viii) Program for preventing diseases and building immunity.

(3) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects, including:

- (i) Non-formal education programmes.
- (ii) Supporting schools with infrastructure like benches, toilets, potable water, fans etc.
- (iii) Supporting other educational institutions.
- (iv) Improving educational facilities in general.
- (v) Supporting children for higher education.

In addition, the Company has identified the following areas for Community Development interventions:

(4) Social care and concern, including:

- (i) Creating Public awareness
- (ii) Protection and upgradation of environment including ensuring ecological balance and related activities.
- (iii) Rural development projects
- (iv) Others:
Establishment and management of orphanages, old age homes, Sanatoriums, Dharmashalas and institutions of similar nature. Providing assistance to institutes of credibility involved in areas of social care, including:
 - (i) Preservation of heritage
 - (ii) Animal welfare, social welfare and related matters
 - (iii) Orphanages, old age homes, Sanatoriums, Dharmashalas and
 - (iv) institutions of similar nature.

(5) Promoting gender equality and empowering women including:

- (i) Adult literacy for women.
- (ii) Promoting and providing credit support to women's self-help and joint liability groups.
- (iii) Training in vocations pursued by women.
- (iv) Setting up homes for women & orphans;
- (v) Setting up old-age homes & other facilities for senior citizens
- (vi) Setting up hostels for working and student women, day care centers for kids of working women

(6) Contribution or funds provided to technology incubators located within academic institutions which are approved by the Central Government.

(7) Other Activities

- (i) Promotion of Sports with special focus on training for rural sports, nationally recognised sports, Paralympic sports, Olympic sports.
- (ii) Welfare for differently disabled persons

- (iii) Setting up public libraries
- (iv) Welfare of armed forces personnel, war widows and their dependants

(8) Incidental Activities.

Employing people and incurring other costs to carry out aforesaid activities.

(9) Such other activities as the Board may consider to be appropriate.

9. ANNUAL CSR PLAN

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-

- (i) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- (ii) the manner of execution of such projects or programmes;
- (iii) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- (iv) monitoring and reporting mechanism for the projects or programmes; and
- (v) details of need and impact assessment, if any, for the projects undertaken by the company;

The Board may alter Annual Action plan at any time during the financial year, as per the recommendation of CSR Committee, based on the reasonable justification to that effect.

The surplus arising out of the CSR activities, projects or programmes shall not form part of the business profit of the Company.

The company shall continue to focus on group projects, new & ongoing projects and give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities.

10. ONGOING PROJECTS

“Ongoing Project” means a multi-year project undertaken by a Company in fulfilment 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.

The CSR Committee may identify and recommend to the Board “Ongoing Project/s” and may designate some of the existing CSR projects as an Ongoing Project and such Ongoing Projects shall be selected, implemented, monitored and reported in accordance with the applicable CSR Provisions.

11. DISQUALIFYING ACTIVITIES FOR CSR

- (i) The Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time, ("the CSR Rules") disqualifies the CSR projects and programs that are implemented by the Company for benefit of the employees of the Company and their families as defined in clause (k) of section 2 of the Code on Wages, 2019;



- (ii) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
- (iii) Any amount directly or indirectly contributed towards any political party under Section 182 of the Act shall not be considered as CSR spend.
- (iv) Activities that are undertaken by the Company in pursuance of its normal course of business will not be considered as CSR activities.
- (v) Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
- (vi) Activities carried out for fulfilment of any other statutory obligations under any law in force in India.

12. CSRBUDGET

The Company shall spend, in every financial year, at least 2% of the average net profit of the Company made during the 3 (Three) immediately preceding financial years, in pursuance of this Corporate Social Responsibility Policy. The CSR expenditure shall include all expenditure including contribution to corpus of implementing agency or on projects or programs relating to CSR activities approved by the Board of Directors on the recommendation of its CSR Committee but does not include any expenditure on an item not in conformity or not in line with activities stated under Schedule VII of the Act.

In case the company spends an amount in excess of the 2%, then the company may set off such excess amount up to immediate succeeding 3 (Three) financial year subject to following conditions:

- (i) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any;
- (ii) the Board of the Company shall pass a resolution to that effect.

13. CSRREPORTING

The Board's Report of the Company shall include an annual report on CSR containing particulars as specified under Section 135 of the Act read with the CSRRules.

The Board of a company shall satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to that effect.

14. CSRIMPACTASSESSMENTREPORT

- (i) The Company shall undertake impact assessment from an Independent agency, if the average CSR obligation is Rs. 10 Crores (Rupees Ten Crores) or more in the three immediately preceding financial years, for its CSR projects having the outlay of Rs. 1 Crore (Rupees one crore) or more and have been completed more than one year before undertaking the impact study;
- (ii) The impact assessment reports shall be placed before the Board and shall be annexed

to the annual report on CSR;

- (iii) The Company may book the impact assessment expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed 5% of the total CSR expenditure for that financial year or Rs. 50 Lakh (Rupees Fifty Lakh), whichever is less.



15. TREATMENT OF UNSPENT AMOUNT

If the Company fails to spend the required amount in a particular financial year, the treatment of unspent CSR amount shall be as under:

(a) In case unspent amount not relating to ongoing Project:

- (i) The Board of Directors in their Annual Report pertaining to that particular Financial Year shall specify the reasons for not spending the amount; and
- (ii) The Company shall transfer such unspent amount to a Fund specified in Schedule VII, within a period of 6 (Six) months of the expiry of the said financial year.

(b) In case unspent amount relating to any ongoing Project:

- (i) The Company shall open a special account in any scheduled bank to be called "**Unspent Corporate Social Responsibility Account**" and transfer such unspent amount, within a period of 30 (Thirty) days, from the end of that financial year to above mentioned account; and
- (ii) Such amount shall be spent by the Company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of 3 (Three) financial years from the date of such transfer.
- (iii) If after completion of third year also the amount remains unspent, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year.

16. AMENDMENTS

The provisions of the Act and the CSR Rules (as amended from time to time) and any Notification/ Circular/ clarifications issued by Authorities, shall automatically apply and be part of this CSR Policy.

On behalf of Board of Directors

For Victor Hospitals and Medical Services Private Limited

SD/-

Sylvia V. Albuquerque

Chairperson

