NuSummit Technologies Private Limited
&
Group Companies

Corporate Social Responsibility (CSR) Policy

NuSummit Technologies Private Limited
(Formerly known as CXIO Technologies Private Limited)

CIN U72300MH2015PTC269328
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Registered Office: 7th Floor,
Office No. 708 - 714, Real Tech Park,
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I. Introduction and Background

NuSummit Technologies Private Limited & Group Companies (hereinafter referred as "NuSummit" or "the Company") is a leading IT company specializing in delivering cutting-edge, technology-driven solutions to financial services firms. With over two decades of experience, we empower our clients to navigate complex challenges, ensuring sustainable growth and resilience in a fast-evolving business landscape. Our comprehensive suite of data solutions, applications, cloud services, and robust cybersecurity solutions ensure that financial institutions are well-equipped to adapt to change and maintain long-term success.

II. Regulatory Requirements

Section 135 of the Companies Act, 2013 read with Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended from time to time, along with the notifications and circulars issued by the Ministry of Corporate Affairs provides the broad legal framework of Corporate Social Responsibility and lays down the prescribed criteria for fulfilling Corporate Social Responsibility Obligations.

Accordingly, the Company shall constitute a Corporate Social Responsibility Committee (If applicable), comprising of such number of Directors as may be prescribed thereunder and shall ensure spending every year at least 2% (Two Percent) of its average net profit made during the 3 (Three) immediately preceding financial years and that the administrative overheads, if any, shall not exceed 5% (Five Percent) of total CSR expenditure of the Company for the financial year.

III. Objectives and Scope

The purpose of this Corporate Social Responsibility (CSR) Policy is to define NuSummit's approach to CSR including the key focus areas, implementation process and governance mechanisms as per the regulatory requirements.

This policy specifically applies to CSR activities undertaken by NuSummit & Group Companies in India and / or in collaboration with recognized CSR foundations or partner agencies.

IV. Vision of NuSummit for CSR

NuSummit's CSR initiative focuses on promoting education by enhancing learning-opportunities, improve digital literacy and provide vocational training to children, women, the elderly, and differently-abled individuals with a strategic focus on urban, semi-urban, and rural regions in India where NuSummit operates.

V. CSR Strategy & Initiatives

The broad nature of the programs that will cover the focus area of promoting education is listed below

1. **Digital Literacy and Skill Development Programs:**

   These programs aim to empower communities by enhancing digital skills, enabling individuals to effectively use technology for personal, educational, and professional development.

2. **Vocational and Skills Development Programs:**

   Focused on providing practical training in various trades and skills, these initiatives help individuals, particularly women and youth, to enhance employability and foster entrepreneurship.

3. **Inclusive Education Programs:**

   This program supports children and adults with disabilities by providing specialized learning opportunities and assistive technologies, ensuring equitable access to education for all.

4. **Community Education and Livelihood Enhancement:**

   These initiatives aim to improve community well-being through education on sustainable livelihoods, financial literacy, and practical skill-building to enhance economic opportunities.

VI. Implementation Strategy

NuSummit will channel its CSR contributions through recognized CSR foundations or partner agencies that are aligned with the company's CSR vision and goals. These agencies will be responsible for managing and executing the programs, ensuring that the activities adhere to NuSummit's vision, objectives, and expectations. To ensure that the recognized CSR foundations or partner agencies are qualified to execute the programs, the following registrations and criteria must be furnished as may be required by the law including but not limited to:

- **Non-profit Organisation Registered with the Ministry of Corporate Affairs (MCA) /Central Government to undertake CSR activities.**

- Valid 12A Registration under the Income Tax Act for tax exemptions.
- Section 80G Certification to ensure that contributions are eligible for tax deductions.
- Registration with NITI Aayog's Darpan Portal to confirm eligibility for CSR funding.
- Annual Audited Financial Statements to demonstrate transparency and accountability.
- Previous Experience in Implementing CSR Programs relevant to CSR goals of the Company.

The required qualifications will be assessed before entering into any partnership to ensure the credibility and capability of the agency.

NuSummit will directly contribute to the recognized CSR foundations or partner agencies which will implement programs in line with NuSummit's objectives. NuSummit will also encourage employees to volunteer their time and expertise through the implementation partners to build capacity and support initiatives.

VII. Role of the Board of Directors

The Board of Directors of the Company shall be responsible/ authorised for:

(i) Approving the Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act 2013 and to monitor the Corporate Social Responsibility Policy of the Company from time to time.

(ii) Ensuring that in each financial year, the Company spends at least 2% (Two Percent) of the average net profit made during the three immediately preceding financial years and that the administrative overheads, if any, shall not exceed 5% (Five Percent) of total CSR expenditure of the Company for the financial year.

(iii) To formulate the annual CSR action plan and make modifications to such plan at any time during the financial year, based on the reasonable justification to that effect.

(iv) Ensuring that the funds so disbursed have been utilised for the purposes and in the manner approved

(v) Monitoring the implementation of the ongoing projects with reference to the approved timelines and year-wise allocation and make modifications, if any, required for the smooth implementation of the project within overall permissible time period.

(vi) Disclosure in the Boards' Report, regarding Corporate Social Responsibility of the Company as per regulatory disclosure requirements

(vii) Disclosure of the composition of the CSR Committee (if applicable), CSR Policy and the approved projects on the Company's website, if any.

(viii) Changing duration of project(s) which was initially not approved as multiyear (ongoing) project(s) and whose duration has been extended beyond one year on reasonable justification.

VIII. CSR Team

The Board will nominate the members of the CSR Team. The CSR Team will be responsible for developing an annual CSR action plan outlining the list of projects, financial allocations, and implementation schedules with the approval of the Board of Directors, which will include the following:

1. **Action Plan:**
   The CSR team will propose an action plan detailing the CSR projects, execution strategies, and funding allocations. The plan will also outline the expected impact and timelines.

2. **Program Monitoring:**
   Programs will be reviewed bi-annually by the Board to assess progress. This will include site visits, field assessments, beneficiary feedback and field assessments to ensure successful program execution.

3. **Annual Reporting:**
   The CSR team will report on the outcomes of CSR activities annually, detailing the impact, utilization of funds, and lessons learned. This will be included in the company's annual report.

4. **Ongoing Projects:**
   A multi-year project may be undertaken by the Company in fulfilment of its CSR obligation having timelines not exceeding Three (3) 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.

5. **Non-Employee Beneficiaries:**
   As per the Companies Act, CSR initiatives will focus on benefiting external communities and not the company's employees or their families.

IX. Unspent CSR Expenditure

Subject to provisions of Section 135 of the Companies Act, 2013 read with rules, circulars, notifications, orders issued thereunder from time to time:

(a) If related to any ongoing project, any unspent CSR expenditure amount shall be transferred by the Company within a period of thirty days from the end of the financial

year to a special account to be opened by the Company in that behalf in any scheduled bank to be called the Unspent Corporate Social Responsibility Account;

(b) If CSR expenditure amount (other than related to ongoing project) remains unspent, such amount be transferred to a specified fund under Schedule VII to the Companies Act, 2013 within six months of the end of the financial year.

X. General

Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, the CSR Rules made thereunder or in any amendment thereto.

This CSR Policy shall also be subject to such clarifications and FAQs as may be issued by the Ministry of Corporate Affairs from time to time. In case of any doubt with regard to any provision in the Policy and also in respect of matters not covered herein, a reference will be made to the CSR Team and the interpretation & decision of the Board of Directors shall be final.

The CSR Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by the Government, from time to time. The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace this policy entirely with a new policy. In case of any subsequent changes in the provisions of the Act which makes any of the provisions in this Policy inconsistent with the Act, then the provisions of the Act would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with the Act. The aforesaid CSR Policy has been approved by the Board of Directors of the Company.

Version History

Version	Date of Original Adoption / Revision	The effective date of the Policy
1.0	Date of Board Meeting CSR policy is adopted/ revised policy approved	Effective date as may be decided by the Board