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**FUTUREWORKS MEDIA LIMITED**  
**CORPORATE SOCIAL**  
**RESPONSIBILITY POLICY (CSR POLICY)**

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Project - Corporate Social Responsibility Policy  
Company - Futureworks Media Limited  
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## 1. BACKGROUND:

Corporate Social Responsibility (CSR) is a Company's sense of responsibility 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.

This policy has been instituted pursuant to the provisions of Section 135 of the Companies Act, 2013, read with Schedule VII of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

This policy will always be subject to the provisions of the aforesaid Act and Rules (as amended from time to time).

## 2. PREAMBLE:

Futureworks Media Limited (hereinafter referred to as "Futureworks") believes that a business entity's performance must be measured by efforts to embed sustainability. Futureworks is a responsible corporate organisation and aspires to transcend business interests and work toward the all-round human development of the communities. We operate in through initiating and supporting programmes that enhance social sustainability. Futureworks sees Corporate Social Responsibility (hereinafter referred to as CSR) as an opportunity to further extend help to the underserved in the larger community through the provision of non-profit-based assistance.

## 3. DEFINITIONS AND INTERPRETATIONS:

**"Act"** means the Companies Act, 2013 and the rules made thereunder, including any modifications, amendments, or re-enactment thereof.

**"Administrative Overheads"** means the expenses incurred by the Company for 'general management and administration' of CSR functions in the Company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular CSR project or programme.

**"Approved Budget"** shall mean the total budget as approved by the Board of the Company which is to be utilized for CSR Projects.

**"Board"** means the Board of Directors of the Company.

**"Company"** shall mean Futureworks Media Limited and wherever the context requires, shall signify the Company acting through its Board.

**"CSR Annual Plan"** shall mean the annual plan detailing the CSR expenditure for the year.

**"CSR Activities"** means projects/programs/initiatives, instituted in India, either new or ongoing, to be undertaken by Company in India, pursuant to Section 135 of the Companies Act 2013 along with CSR Rules or such other provisions as may be applicable from time to time as may be amended.

**"CSR Committee"** shall mean a committee constituted by the Board of the Company in accordance with the Act and the CSR Rules.

**“CSR Policy”** means a statement containing the approach direction and recommendations given by the board of company and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan.

**“CSR Rules”** shall mean the Companies (Corporate Social Responsibility) Rules 2014, including any re-enactment, modifications or amendments thereof.

**“Implementing Agency”** means an implementing agency as defined under paragraph 7 of this Policy;

**“Net Profit”** means Net profit as per its financial statement with the applicable provisions of the Act, but shall not include the following, namely:

- Any profit arising from any overseas branch or branches of the company (whether operated as a separate Company or otherwise); and
- Any dividend received from other companies in India, which are covered under and complying with the provisions of Section 135 of the Act.

**“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;

All other words and expressions used in this Policy but not defined herein, shall have the same meaning as described to them under the Act.

#### **4. APPLICABILITY AND POLICY OBJECTIVE:**

Section 135 of the Act and CSR Rules made thereunder, as amended from time to time, provide the broad legal framework of Corporate Social Responsibility and lay down prescribed criteria for fulfilling Corporate Social Responsibility’s obligations.

Section 135(1) of the Act states that if the company achieves any one of the criterions mentioned below shall constitute a CSR Committee of the Board and formulate a CSR Policy of the Company.

1. *Net worth of rupees five hundred crores or more, or*
2. *Turnover of rupees one thousand crores or more, or*
3. *Net profit of rupees five crores or more, during the immediately preceding financial year;*

Accordingly, the company crosses the threshold limit of net profit of rupees five crores or more and accordingly provisions of Section 135 would be applicable. Section 135(9) of the Act states that if the amount to be spent by a company under section 135(5) does not exceed fifty lakh rupees, the requirement for constitution of the CSR Committee shall not be applicable and the functions of such Committee shall, in such cases be discharged by the Board of Directors of such Company.

Since the amount to be spent by a company under section 135 (5) is less than Fifty lakh Rupees, company is not required to constitute CSR Committee and the board of directors shall discharge the functions of CSR Committee.

The objectives of this policy are: (i) to make CSR a key factor for sustainable development of the society aimed at supplementing the role of the Government in enhancing the welfare measures of the society within the framework of the Company’s CSR Policy. (ii) to improve the quality of life of the communities

through creating long term value of all stakeholders and focus on sustainable economic development of society and environment to make a better place for the future generation.

## 5. CSR ACTIVITIES:

The following is the list of CSR Projects or programmes which the Company, on selective basis, plans to undertake in the phased manner as project or one-time activities pursuant to Schedule VII of the Act:

(i) Eradicating hunger, poverty and malnutrition, “promoting health care including preventive health care” and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

(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 art and handicrafts.

(vi) measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;

(vii) training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports.

(viii) contribution to the prime minister’s national relief fund or Prime Minister’s Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central government for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.

(ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

(x) rural development projects.

(xi) slum area development. Explanation.- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

(xii) disaster management, including relief, rehabilitation, and reconstruction activities.

The activities mentioned above are to be interpreted liberally to capture the essence of the same. The initiatives by the Company in the above fields will include contribution to various projects and programs undertaken in these areas.

The Act provides that the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility. The Company will thus give preference to conducting CSR activities in the State of Maharashtra, and such other state(s) in India wherein the Company has/will have its operations. However, the Board may identify such areas other than stated above, as it may deem fit for undertaking CSR activities.

The activities which are for the benefit of the employees of the Company or their family members shall not be considered as CSR activity. CSR activities shall also not include the activities undertaken in pursuance of normal course of business of the Company.

## **6. ROLE OF BOARD DIRECTORS:**

The Board shall be responsible for -

- Approving the CSR Policy of the company as may be recommended by the CSR Committee, if any, subject to necessary changes/modifications as the board may deem fit;
- Ensuring that in each financial year the company spends such amount for CSR activities as may be stipulated in the Act, as amended from time to time;
- Ensuring that the activities as are included in the CSR Policy are undertaken by the company;
- Recommend the amount of expenditure to be incurred on the activities referred in the policy;
- Monitor the CSR Policy of the company from time to time;
- Shall formulate an annual action plan in pursuance of the CSR Policy which shall include the

following:

- a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- b) the manner of execution of such projects or programmes;
- c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- d) monitoring and reporting mechanism for the projects or programmes; and
- e) details of need and impact assessment, if any, for the projects undertaken by the company:

The Board may alter such plan at any time during the financial year, based on the reasonable justification to that effect.

## 7. IMPLEMENTATION OF CSR ACTIVITIES:

The Company shall ensure that the identified CSR activities by the following means:

- The Company may implement identified CSR activities through itself or through Trust which is involved in CSR activities within the scope of this Policy;
- The Company may undertake the CSR activities through following implementing agencies:
  - (i) A Company established under Section 8 of the Act or or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961 (43 of 1961), established by the company, either singly or along with any other company; or
  - (ii) a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
  - (iii) any entity established under an Act of Parliament or a State legislature; or
  - (iv) a company established under section 8 of the Act, or a registered public trust or a registered society, exempted under sub-clauses (iv), (v), (vi) or (via) of clause (23C) of section 10 or registered under section 12A and approved under 80 G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities.

**Explanation.-** For the purpose of clause (c), the term “entity” shall mean a statutory body constituted under an Act of Parliament or State legislature to undertake activities covered in Schedule VII of the Act.

- The Board may collaborate with other entities for undertaking projects or programmes or CSR activities in such a manner that the CSR committees/Board of respective entities are in a position to report separately on such projects or programmes in accordance with these rules.
- The company may engage the international organizations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.

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 the effect.

**8. CSR FUND:**

- a. The Company shall ensure spending every year at least 2% of its average net profit made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy;

Provided, that if the company fails to spend such amount, the Board shall, in its report made, specify the reasons for not spending the amount and, unless the unspent amount relates to any ongoing project as defined under definitions of the policy, transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Provided also, that if the company spends an amount in excess of the requirements provided under the act, such company may set off such excess amount against the requirement to spend, up to immediate succeeding three financial years in such manner, as may be prescribed under the said CSR Rules.

- b. Any amount remaining unspent under clause (a) above, pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, 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 for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, 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.

The annual CSR budget would be approved by the Board on the recommendations of the CSR Committee, subject to the provisions of the Act and Rules made thereunder as amended from time to time. Based on the total approved budget, funds would be allocated for different projects on the basis of identified CSR plan on yearly basis.

The average net profit for the purpose of determining the spending on CSR activities is to be computed in accordance with the provisions of section 198 of the Act and will also be exclusive of the items given under rule 2(1)(h) of the Companies (CSR Policy) Rules, 2014. Section 198 of the Act specifies certain additions / deletions (adjustments) to be made while calculating the net profit of a Company (mainly it excludes capital payments / receipts, income tax, set-off of past losses).

**9. CSR REPORTING:**

The Board's Report of the Company shall include an Annual Report on CSR containing particulars specified in **Annexure II** of the CSR Rules.

In respect of the reporting, 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 CSR 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 the CSR Policy along with composition of the CSR committee, if any, and projects approved by the Board are also made available on the website (if any) of the Company.
- (iv) In case of failure to ensure the minimum CSR Expenditure, detailed reasons for the same

are adequately disclosed in the Board Report.

**10. CONFIDENTIALITY:**

This document contains confidential information and remains the property of the Company. It is not to be used for any other purposes, copied, distributed or transmitted in any form or means or carried outside the Company premises without the prior written consent of the Company.

**11. AMENDMENTS TO THE CSR POLICY:**

The Board of the Company shall have the powers to revise/modify/amend this Policy from time to time, as the Board may think fit. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the Regulations on the subject as may be issued from relevant statutory authorities, from time to time.

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