

ANNUAL REPORT ON CSR ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Aquity Solutions India Private Limited (“Aquity India”) defines Corporate Social Responsibility (“CSR”) as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in its policies and actions. Hence, Aquity India’s CSR commitment positions its social and environmental consciousness as an integral part of its business plan and its commitment to all its stakeholders.

The overall goal of the CSR activities are to promote sustainable and inclusive development as a responsible corporate entity in India.

Aquity India’s CSR Policy aims to achieve, consolidate and strengthen good corporate governance including socially and environmentally responsible business practices that balance financial profit with social well-being.

CSR Committee

As on 31st March, 2019, Aquity India’s CSR Committee comprises the following members:

1. Mr. William John Donovan,
2. Mr. Agnelo John Rodrigues and
3. Mr. Kashyap K. Joshi.

Details for the Financial Year 2018-19

The provisions pertaining to CSR as prescribed under the Companies Act, 2013 are applicable to Aquity Solutions India Private Limited. The financial details for the financial year 2018-19 as sought under the provisions of the Companies Act, 2013 are provided below:

Particulars	Amount (Rupees in thousands)
Average net profit of the Company for the previous three financial years	3,65,457
Prescribed CSR expenditure (2% of the average net profit of the previous three financial years)	7,309
Details of CSR expenditure during the financial year under review:	
Total amount to be spent for the financial year under review Financial Year 2018-19	7,309
Amount spent	7,309
Amount unspent	Nil

CSR Projects approved for the Financial Year 2018-19

The CSR Committee of the Board of Directors at its meeting held on 21st March, 2019 recommended that an amount of INR 73,09,750/- (Rupees Seventy Three Lakhs Nine Thousand Seven Hundred Fifty Only) be spent towards CSR activities to be undertaken by the following implementing agencies for the financial year 2018-19, as detailed below:

Name of the Implementing Agency and Project Details	Proposed Amount (Rupees in thousands)
Hope Foundation	
Through Next Education - Digital Classroom setup (6 digital boards - 2 schools)	2,027
Through Experifun - STEM Program (6 old Schools & 2 new schools - Grade 4 to Grade 8)	5,282
Total	INR 7,309

The CSR projects to be undertaken by the Company, as stated above, were also approved by the Board of Directors at its meeting held on 21st March, 2019.

Details of amount spent during the Financial Year 2018-19

During the financial year 2018-19, the following amount was spent by the Company towards its CSR activities:

CSR project/ activity/ beneficiary	Sector covered	Location of activity/ program	Amount Outlay (Budget)	Amount spent on activity/ program	Cumulative expenditure up to the reporting period	Amount spent: direct or through implementing agency
(Rupees in thousands)						
Hope Foundation	Promoting Education	Bangalore and Hyderabad	2,027	2,027	2,027	Through implementing agency
	Promoting Education	Coimbatore, Bangalore, Hyderabad, Nagpur, Pune, Mumbai and Vizag	5,282	5,282	5,282	Through implementing agency
Total			7,309	7,309	7,309	

Aquity India's CSR Responsibilities

We hereby affirm that the CSR policy, as approved by the Board, has been implemented and the CSR Committee monitors the implementation of the CSR activities in compliance with our CSR objectives.