

MModal's CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES – FY 2017-18

MModal 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, MModal’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.

MModal’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, 2018, MModal’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 2017-18

The provisions pertaining to CSR as prescribed under the Companies Act, 2013 are applicable to MModal Global Services Private Limited. The financial details for the financial year 2017-18 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	2,95,575
Prescribed CSR expenditure (2% of the average net profit of the previous three financial years)	5,911
Details of CSR expenditure during the financial year under review:	
Total amount to be spent for the financial year under review Financial Year 2017-18	5,911
Amount spent	5911
Amount unspent	Nil

CSR Projects approved for the Financial Year 2017-18

The CSR Committee of the Board of Directors at its meeting held on 19th February, 2018 recommended that an amount of INR 59,11,775/- (Rupees Fifty Nine Lakhs Eleven Thousand Seven Hundred Seventy Five Only) be spent towards CSR activities to be undertaken by the following implementing agencies for the financial year 2017-18, as detailed below:

Name of the Implementing Agencies and Project Details	Proposed Amount (Rupees in thousands)
Annamrita - ISKCON Food Relief Foundation (IFRF) Provide mid-day meals to poor and needy children who study in government aided schools in and around the city of Mumbai with an objective to eradicate malnutrition and hunger	916
Hope Foundation Hope foundation works to bring changes in lives of children by introducing innovative practices and effective use of technology in education system with the help of teachers in the classroom.	4700
Expenditure on administrative overheads	295
Total	5911

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 19th February, 2018.

Details of amount spent during the Financial Year 2017-18

During the financial year 2017-18, 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)						
Annamrita' - ISKCON Food Relief Foundation (IFRF)	Malnutrition and hunger eradication	Mumbai, Maharashtra	916	916	916	Through implementing agency
Hope Foundation	Promoting Education	Coimbatore, Bangalore, Hyderabad, Nagpur, Mysore and Vizag	4,700	4,700	4,700	Through implementing agency
Expenditure on administrative overheads	Administrative overheads of the Company	NA	295	295	295	Administrative overheads towards monitoring the CSR projects of the Company
Total			5,911	5,911	5,911	

MModal'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.