
PwC's Corporate Social Responsibility Policy

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Introduction

At PricewaterhouseCoopers Private Limited (herein referred as 'we' or 'PwC' or the 'the Company'), our Purpose is to build trust and solve important problems in society. Corporate responsibility is an embedded value at PwC. While we strive to deliver excellence in our business, we wholeheartedly contribute towards being a part of societal change. We endeavour to:

- **do the right thing** by playing a key role in addressing issues that are central to our business - from the quality of our services and the diversity of our people to our engagement with communities and our environmental footprint, and
- **be a catalyst for change** by using our skills, voice and relationships to work with others and influence activities that make a difference, bring about change, and have a lasting impact on the communities we operate in.

1. *CSR Policy: Objective*

1.1 *Objective*

The objective of the policy is to define PwC's Corporate Social Responsibility (CSR) approach in alignment with Section 135 of the Companies Act, 2013 read with applicable rules.

PwC endeavours to reach out to underprivileged and underserved communities to address fundamental challenges of our society. We shall focus on the following areas which are aligned to Schedule VII to the Companies Act, 2013:

- Education and skill development
- Environmental sustainability including water and sanitation, green energy, afforestation
- Humanitarian response

The details of activities, programmes and initiatives, and their modalities of execution and tentative implementation schedules are provided in the Annexure to this policy.

CSR expenditure shall include all expenditure including contribution to corpus of PricewaterhouseCoopers (PwC) India Foundation (Implementation Partner as explained later in this policy) or for projects executed by PwC India Foundation or on projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee.

2. CSR policy: Governance structure and approach

2.1 Board of Directors:

In line with the provisions of Section 135 of the Act, PwC's Board of Directors will be responsible for the following:

- Constitute a CSR committee and approve the CSR policy;
- Make sure the company spends, in every financial year, at least 2% of its average net profit during the three preceding financial years, in pursuance of this policy
- Approve the CSR action plan and budget as proposed by the CSR committee in accordance with Schedule VII of the Companies Act, 2013
- Make disclosures in the Board report as per clause (o) of sub-section (3) of section 134 including particulars specified in Annexures to the CSR rules. If the company fails to spend the amount, reasons for not spending to be specified in the above report.

2.2 CSR committee

Roles and powers of the CSR committee:

- Formulate CSR policy and seek approval from the Board of Directors of the company. Review the policy on a yearly basis.
- Formulate and share the CSR action plan with budget for the year with the Board of Directors and seek approval. Implement the activities either through the Implementation Partner or directly through its own team.
- Spend the allocated amount on CSR activities once approved by the Board of Directors and create a transparent monitoring mechanism of CSR initiatives.
- Submit periodic reports to the Board for the activities undertaken.

2.3 PricewaterhouseCoopers (PwC) India Foundation

The Company intends to implement most of its CSR activities through PricewaterhouseCoopers (PwC) India Foundation (also referred as PwC India Foundation). PwC India Foundation is a public charitable trust approved by the Commissioner of Income Tax and with requisite period track record as required under the Companies Act, 2013, read with the applicable Rules.

PwC India Foundation has a dedicated team across all PwC offices supporting NGOs in implementing on-ground projects, driving employee engagement and building capacities of societies, charitable foundations, trusts, section 8 companies and NGOs.

The responsibilities of PwC India Foundation are:

- Plan and execute the Company's CSR projects, programs and activities as defined by the Company's CSR Committee and / or Board of Directors in accordance with the Companies Act, 2013 provided that such projects, programs and activities are in line with the objectives set out in the Trust Deed of PwC India Foundation.
- Monitor all programmes implemented in collaboration with partner organisations.
- Provide periodic reports to the CSR committee of the company.

3. Measurement of CSR performance

Our goal is to maintain high quality standards on CSR reporting. In order to meet this goal, we will institutionalise a transparent measurement system. This will help us measure our performance against the set key performance indicators (KPIs) and best practices. The measurement process will also help set out future action plans.

4. Disclosure: Publishing a CSR report

Reporting will constitute an integral part of our CSR initiatives, as we at PwC, remain committed to being transparent and accountable to our stakeholders. The objective of reporting is not only to update our stakeholders, but also to receive their feedback, and incorporate their suggestions into our future CSR strategies.

5. Amendments to the policy

The Board of Directors on its own and/or as per the recommendations of the CSR committee can amend this policy, as and when deemed fit. Any or all provisions of this CSR policy are subject to the applicable provisions of the Companies Act, 2013 and any subsequent amendments thereof from time to time.

6. Compliance statement

The CSR policy of the company was originally approved by the company's Board of Directors on 26 March 2015 for adoption as the company's CSR policy. This policy has been recently reviewed and revamped to make it more relevant and focussed and the revised policy has been approved by the Company's Board on 6 March 2017. The contents of this policy shall be appropriately disclosed in the Board report in accordance with the requirements of the Companies Act, 2013, and rules framed thereunder.

In compliance with the requirements of the Companies Act, 2013 it is confirmed that -

- a copy of this policy will be placed on the Company's website / internal portal, and
- any surplus arising out of the CSR projects, programmes or activities shall not form part of the business profit of the company.

Annexure

PwC's Corporate Social Responsibility activities

Programmes/Activities/Initiatives	Modalities of Execution	Implementation Schedule	Desired outcomes
A. Education and skill development	Directly or through Implementation Partner	Throughout the year	Number of students covered
B. Supporting environmental sustainability with a focus on water, sanitation, green energy and afforestation	Directly or through Implementation Partner	Throughout the year	Number of lives impacted
C. Humanitarian response <ul style="list-style-type: none"> • Relief efforts • Rehabilitation programme 	Directly or through Implementation Partner	As and when crises occurs	Number of lives touched

Version Control

Version Name	Date	Version	Approved By	Description
	Month Year	V 01.0	Name of the approver	New guidelines issued