



PwC's Corporate Social Responsibility Policy

April 2021



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Introduction

At PricewaterhouseCoopers Private Limited¹ (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 endeavor 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 and Guiding Principles

1.1. Objective and Guiding Principles

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 as amended from time and such amendments shall always deemed to be incorporated in this policy unless they are inapplicable to PwC.

The guiding principles of this policy are to reach out to underprivileged and underserved communities to address fundamental challenges in our society, thereby generating opportunities of better livelihood and building a more inclusive society. We shall mainly 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
- Livelihood
- Health & Nutrition
- Humanitarian response— relief and rehabilitation programs

Notwithstanding the main focus areas, as mentioned above, the Company may also undertake CSR activities in other areas as contained in Schedule VII to the Companies Act, 2013 if so, recommended by the CSR Committee and approved by the Board of the Company.

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.

¹ A private limited company incorporated under the Companies Act, 1956 having Company Identification Number U74140WB1983PTC036093

2. CSR policy: Governance structure, approach and direction

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 [taking into account the recommendations of the CSR Committee];
- 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 projects, programs, activities and contained in the annual action plan with budget as proposed by the CSR committee in accordance with Schedule VII of the Companies Act, 2013;
- Define manner of execution / implementation, modalities of utilisation of funds and monitoring and reporting mechanism;
- 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.

2.2. CSR committee

Roles and powers of the CSR committee:

- Formulate and review CSR policy and seek approval from the Board of Directors of the Company.
- Identify projects, programs and activities in accordance with principles of selection, formulate and share the annual 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.
- Propose manner of execution / implementation, modalities of utilisation of funds and monitoring and reporting mechanism to the Board;
- 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.

Notwithstanding the above, the Board may alter the said annual action plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

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 the annual action plan 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 including certifications, as may be required, to the CSR committee of the Company.

3. Measurement of CSR performance – implementation and monitoring

The CSR Committee and the Board shall monitor execution of various approved projects, programs and activities as listed in the annual action plan. Robust reporting mechanism will also aid in monitoring proper utilisation of funds and create impact on the ground in terms of building a more inclusive society.

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 and subsequently reviewed and revised by the Board on 6 March 2017. Consequent to MCA's notification of 22 January 2021, the policy was reviewed to make it more relevant, focused and aligned with the changes in the Companies (Corporate Social Responsibility) Rules, 2014. The revised policy has been approved by the Company's Board of Directors on 31 March 2021 taking into account recommendations of the CSR Committee. 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.

Composition of the CSR Committee, this CSR Policy and Projects, Programs and Activities approved by the Board shall be hosted on the website of the Company for public access.

7. Version Control

Version Name	Date	Version	Approved By	Description
	April 2017	V 01.0	PwCPL CSR Committee	Policy formation
	March 2021	V 02.0	PwCPL CSR Committee	Amendment

Thank you

Data Classification: DC0 (Public)

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In this document, PwC refers to PricewaterhouseCoopers Private Limited (a limited liability company in India having Corporate Identity Number or CIN : U74140WB1983PTC036093), which is a member firm of PricewaterhouseCoopers International Limited (PwCIL), each member firm of which is a separate legal entity.

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