



PwC's Corporate Social Responsibility Policy

November 2022



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Introduction

At PricewaterhouseCoopers Digital Services 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 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 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 as may be approved by the Board of the Company.

CSR expenditure shall include all expenditure incurred on or for projects executed by PricewaterhouseCoopers (PwC) India Foundation (Implementation Partner as explained later in this policy) or by some other NGO partner or directly by PwC on projects or programs relating to CSR activities approved by the Board.

¹ A private limited company incorporated under the Companies Act, 2013 having Company Identification Number: U72900KA2016PTC093266 and formerly known as Venerate Solutions Private Limited

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:

- Approve the CSR policy of the Company;
- 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 respective budget 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

Section 135(9) of the Companies Act, 2013 provides that till such time the amount to be spent by a company under Section 135(5) does not exceed INR Fifty Lakhs, the Corporate Social Responsibility Committee may not be constituted and its functions can be discharged by the Board of Directors of the Company.

Basis latest audited financial statements of the Company, the Company is not required to spend INR Fifty Lakhs or more under Section 135(5) as CSR spend. Accordingly, the Company shall not constitute a CSR Committee and the functions of such Committee as prescribed under law will be discharged by the Board of Directors of the Company.

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. Unique CSR Registration Number issued by MCA to PwC India Foundation is: CSR00010978.

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 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 Board of Directors of the Company.

3. Measurement of CSR performance – implementation and monitoring

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 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 has been approved by the Company's Board of Directors on 4 November 2022. The contents of this policy shall be appropriately disclosed in accordance with the requirements of the Companies Act, 2013, and rules framed thereunder.

7. Version Control

| Version Name | Date | Version | Approved By | Description |
|--------------|------------|---------|--------------------|---------------------|
| V1.0 | 4 Nov 2022 | V1.0 | Board of Directors | New Policy approved |
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Thank you

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