

Wingify Corporate Social Responsibility Policy

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Vision & Mission

Wingify Software Private Limited (hereinafter referred to as 'Wingify' or 'the Company') is committed to build a sustainable business with strong social relevance and a commitment to inclusive growth and contribute to society by supporting causes on various concerns including road safety, healthcare, environmental sustainability, promoting education, promoting sports, Agriculture, Training Program, Information Technology, etc. and other rural development activities that seek to harness its expertise in technology to create a positive impact on India and influence the society for its sustainable development.

Since our funding is limited in nature, the CSR projects and programmes shall leverage the organization's core expertise, partnerships, infrastructure, and other resources to create long term shared value for the community it serves; focussed primarily on inter alia underserved, socially, and economically backward groups.

Applicability

The Company's CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 and in accordance with the CSR Rules.

This Policy is revised to conform with the amendments in the Act and the Rules.

Focus Areas

All CSR projects shall be in line with the provisions of the Companies Act, 2013, including the areas listed in Schedule VII of the Companies Act, 2013.

Therefore, the Company is hereby devoted to directing its CSR resources, to a reasonable extent, for improving the quality of life of the people by focusing on the social causes, to the following areas:

HUNGER, POVERTY, MALNUTRITION AND HEALTH

Eradicating extreme hunger, poverty, and malnutrition, promoting preventive healthcare and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.

EDUCATION

Promoting education, including special education and employment-enhancing vocational skills especially among children, women, elderly, and the differently abled, and livelihood enhancement projects; monetary contributions to academic institutions for establishing endowment funds, chairs, laboratories, etc., to assist students in their studies.

RURAL DEVELOPMENT PROJECTS

Strengthening rural areas by improving accessibility, housing, drinking water, sanitation, power, and livelihoods, thereby creating sustainable villages.

GENDER EQUALITY AND EMPOWERMENT OF WOMEN

Promoting gender equality and empowering women; setting up homes, hostels, and daycare centers for women and orphans; setting up old age homes and such other facilities for senior citizens; and adopting measures for reducing inequalities faced by socially and economically backward groups.

ENVIRONMENTAL SUSTAINABILITY

Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources, and maintaining the quality of soil, air, and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.

PROTECTION OF NATIONAL HERITAGE, ART AND CULTURE

Including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts.

MEASURES FOR THE BENEFIT OF ARMED FORCES

Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.

PROMOTE RURAL SPORTS

Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports.

CONTRIBUTION TO PM FUND

Contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.

RESEARCH AND DEVELOPMENT

(a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and

(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

SLUM AREA DEVELOPMENT

For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

DISASTER MANAGEMENT

Including relief, rehabilitation and reconstruction activities including but not limited to COVID-19 related activities.

The Company will give preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.

List of activities not included in CSR

NORMAL COURSE OF BUSINESS

Activities undertaken in pursuance of the normal course of business of the company.

ACTIVITY OUTSIDE INDIA

Any activity undertaken by the company outside the India (except for the training of the Indian sports personnel representing any State or Union territory at the national level or India at International level).

POLITICAL CONTRIBUTION

Contribution of any amount directly or indirectly to any political party under section 182 of the Act.

BENEFIT OF EMPLOYEES

Activities that significantly benefit the employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019).

BENEFIT TO ITS PRODUCTS

Activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services.

OTHER OBLIGATIONS IN LAW

Activities carried out for the fulfilment of any other statutory obligations under any law in force in India.

Wingify CSR Committee

Constitution of CSR Committee:

Corporate Social Responsibility Committee (hereinafter referred to as 'CSR committee') comprises of following individuals as per the requirements of the Companies Act, 2013 and the Rules made thereunder:

- Mr. Anil Chopra, Director at Wingify
- Mr. Paras Chopra, Director at Wingify
- Mr. Sparsh Gupta, Director at Wingify

Meetings of CSR Committee:

The CSR Committee shall meet at least once in Year. The meeting shall be held either at the registered office of the company or any other place, as may be decided by the members.

Physical presence of a minimum of two members of the committee shall constitute the quorum.

Responsibilities of CSR Committee

The CSR Committee shall -

- (a) formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII;
- (b) recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- (c) monitor the CSR Policy of the company from time to time;
- (d) formulate and recommend to the Board, an Annual Action Plan in pursuance of its CSR Policy.
- (e) Any other matter as may be entrusted to the CSR Committee by the Board from time to time.

Responsibilities of Board of Directors

The Board shall -

- (a) after taking into account the recommendations made by the CSR Committee, approve the CSR Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, and
- (b) ensure that the activities as are included in CSR Policy of the company are undertaken by the company.

Undertaking CSR Activities

Wingify will undertake its CSR activities, as recommended by CSR Committee, through Wingify Foundation, CSR arm of the Company, or such other entity/organization as approved by the CSR Committee.

The Board shall specify the reasons for not spending the amount and, unless the unspent amount relates to any ongoing project, transfer such unspent amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

However, any unspent amount related to any ongoing project undertaken by the company in pursuance of its CSR Policy, shall be transferred to a separate bank account to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent in pursuance of its obligation towards the CSR Policy within a period of three financial years from the date of such transfer.

The surplus arising out of the CSR activities, projects, or programmes shall not form part of the business profit of the Company and be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Governance

The Company through a registered entity can undertake CSR activities as per the provisions of the Companies Act, 2013. Accordingly, Wingify Foundation or such other entity will work closely with and support the Board and the CSR Committee in implementing CSR activities of the Company. Wingify Foundation or such other entity will assist the CSR Committee in identifying the areas of CSR activities, programmes, and execution of initiatives as per defined guidelines. Wingify Foundation or such other entity will also assist the Board and the CSR Committee in reporting the progress of deployed initiatives and in making appropriate disclosures (internal/external) periodically.

The Board allocates the budget in line with the provisions of Section 135 of Companies Act, 2013 along with the Companies (Corporate Social Responsibility) Rules, 2014 including the amendments thereafter. The Board would make changes to the projects in pursuance to this Policy as per the recommendation of the CSR Committee.

Project selection criteria

Wingify will receive requests for funding of projects throughout the financial year. The CSR committee will evaluate proposals received and will be prioritized after satisfying the following criteria:

- Focus Area - Covered under Company's focus area?
- Impact - is there a multiplicative and positive impact from our effort?
- Technology - does it use and leverage ICT to scale its impact?

Granularly, the selection of a project to undertake shall go through following filtering process

- How many people benefit, and by how much? - Are we saving lives or improving lives. If so, how many. Should be a large numbers, directly or indirectly, so that cost per beneficiary is low.
- 'Is this the most effective work our money can achieve? – We shall look at opportunity cost for various options that compete for our funds. If spending the same amount of money and time achieve better on one project achieve better vis-à-vis others, that project shall be taken.
- We'll be asking, is the project area neglected? - Villages or Cities, Migrant workers . underprivilege in Delhi or Delhi citizens. Small or large farmers, Govt schools or private schools. first option in all examples is most preferred.
- We'll also ask what would have happened otherwise if we had not funded a project? - This way we'll get to know that what matters is not whose outcome been done good but whether good is done or not; and also the measure of how much good we can achieve is the difference between what happens as a result of our actions and what would have happened anyway.
- We shall ask ourselves about the chances of success, and how good would success be and how it will look like? This is to calculate the expected value from the project. To calculate the expected value of each activity, we will look at all the possible outcomes of that activity. For each outcome, we take the monetary gain or loss and multiply it by the probability of the outcome. Maximizing expected value shall be the best strategy for our decisions. Simply put high value and high probability gives best results.

The Foundation will then forward its recommendations to the CSR Committee. The CSR Committee will deliberate on the proposals and recommend to the Board for approval.

Implementation

The implementation of the CSR programmes in the given focus areas would be done through Wingify Foundation or any other NGO/partners with impeccable track record in their respective domains and the highest sense of ethics and integrity. The CSR committee may appoint officials to manage, oversee and monitor the execution of the interventions in accordance with the strategy approved by the CSR Committee.

The interventions are undertaken in a project mode with specific targets, outcome, activities, milestones and responsibilities of each party written down and signed off by each, as part of the MOU. The deliverables are mutually agreed by the parties. As a practice, Wingify establishes long term multi-year partnerships, so as to provide ample time for creating an impact.

CSR Expenditure

CSR expenditure shall include all expenditure including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Act.

Monitoring and Evaluation of CSR Projects

Monitoring is done through regular interactions and site visits are conducted by the officials authorised by CSR committee members to assess the progress of the project and extend support, in terms expertise, to the partner. Third party impact assessment is incorporated in the design of the project. The projects are appraised annually by such officials, to assess efficacy basis which addendums are signed for the consequent year and disbursements are sanctioned. Wingify shall be empowered to appoint an external third party to monitor / review / audit the progress (financial and programmatic) of the CSR projects.

CSR Reporting

- a. The Board's Report of a company covered under these rules pertaining to a financial year commencing on or after the 1st day of April 2014 shall include an annual report on CSR containing particulars specified in Annexure.
- b. Report on Corporate Social Responsibility under CSR-2 -Every company covered under the provisions of sub-section (I) to section 135 shall furnish a report on Corporate Social Responsibility in Form CSR-2, with the Ministry of Corporate Affairs for every financial year as an Addendum to Form AOC-4.
- c. Display of CSR activities on its website - The Company shall disclose contents of CSR policy in its report and the same shall be displayed on the company's website.

Formulation of Annual Action Plan

The CSR Committee shall formulate and recommend to the Board of Directors Annual Action Plan, in pursuance of this Policy, which shall include focus areas for the year, the list of projects to be undertaken, manner of execution, fund utilization, monitoring mechanism, etc.

The Board of Directors may approve the Annual Action Plan with such further conditions as it deems fit and further alteration of Annual Action Plan at any time during the financial year, should be as per the recommendation of the CSR Committee, based on the reasonable justification to that effect.

Amendments to the CSR Policy

The provisions of the CSR Policy would be subject to revision/amendment in accordance with the notifications/circulars/guidelines issued by the Ministry of Corporate Affairs from time to time. The Company reserves the right to modify, cancel, add, or amend any of the provisions of this Policy, any revision shall be subject to the approval of the Board of Directors of the Company.