

## **OLA FINANCIAL SERVICES PRIVATE LIMITED**

### **CORPORATE SOCIAL RESPONSIBILITY POLICY**

#### **1. Policy Introduction:**

Ola Financial Services Private Limited (“**OLA**”), its subsidiaries (collectively the “**Company**”) are committed to operate and grow our business in a socially responsible way. Our vision is to grow our business whilst reducing the environmental impact of our operations and increasing our positive social impact.

OLA’s cornerstone vision is to be a socially conscious business and it has always displayed the highest Standards of corporate citizenry. Apart from continuously fulfilling all its regulatory requirements related to the laws of land, the Company believes in a well-structured corporate social responsibility (“**CSR**”) culture. This policy (“**CSR Policy**”) outlines our CSR agenda, activities and geographical area in which the Company will focus. Based on this thought process, the CSR Policy has been framed to drive planning, implementation and evaluation of initiatives and resources.

#### **2. SCOPE OF THE POLICY**

The Policy would pertain to all activities undertaken by the Company towards fulfilling its corporate social responsibility objectives. The Policy would also ensure compliance with section 135 of the Companies Act, 2013 (“**Companies Act**”), read with Schedule VII of the Companies Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 (“**CSR Rules**”), each as amended from time to time and the notifications and circulars issued by the Ministry of Corporate Affairs from time to time and the rules framed thereunder (“**CSR Regulations**”). The policy would also include monitoring and reporting outcomes and impact. In the event of any inconsistency or discrepancy between this Policy and the CSR Regulations, the provisions of the CSR Regulations shall prevail.

#### **3. Objective:**

The main objectives of the CSR Policy are to:

- Honour the spirit of law and be a responsible corporate citizen.
- Strive for Sustainable development for economic growth.
- Positively impact the society at large with minimal resource footprint.
- Adopt an approach that aims at achieving a greater balance between social and economic development.
- Creating shared prosperity, sustainable for the Company’s actions
- Encouraging positive impacts through its activities.
- Enhance and implement the society welfare measures in a well-structured manner on short as well as long term basis with a vision of making the Company a Good Corporate Citizen.

#### **4. CSR Activities:**

In accordance with Section 135(5) of the Companies Act, 2013 (the Act) or any amendments thereto, the Company is committed to spend at least 2% of its average net profits made during the three immediately preceding financial years in the identified activities that are listed in Schedule VII (as amended) to the Act. The identified activities are listed below

- a. Promoting health care including preventive healthcare;
- b. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently-abled and livelihood enhancement projects;
- c. Promoting gender equality and empowering women through livelihood programmes
- d. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- e. Rural development projects;
- f. Other focus areas as may be reviewed and included by CSR Committee, from time to time, in line with provisions of Act and in line with the emerging societal circumstances and in consideration of changing national priorities of the government.

#### **5. Execution/Implementation and Reporting of CSR Activities:**

OLA shall undertake CSR activities either by itself or through trusts or NGOs or any other body setup duly established or recognised by Government of India, as per the provisions of the Act.

The expenditure on CSR activities shall be project based, as may be decided by the CSR committee, from time to time, in consultation with the Board of Directors of the Company.

The Board of Directors of the Company will allocate the budget for CSR activities to be undertaken during the year subject to financial performance, operations of the Company and statutory requirement/ limits. The CSR Committee will formulate and recommend to the Board the activities to be undertaken by the Company as specified in Schedule VII to the Act.

The Company will spend on activities as specified in Schedule VII to the Act at any location as decided by the CSR Committee.

The constitution of CSR Committee and activities undertaken by the Company will be reflected in the Annual Report of the Company for the respective financial year as and when required as per applicable law.

#### **6. Responsibilities of the Board of Directors:**

The responsibilities of the Board of Directors include:

- o Formulating and recommending and indicating activities to be undertaken under the CSR projects as per the CSR budget for the given financial year;
- o Approving the amount of expenditure for the CSR activities; and the implementing agency to carry out the approved activities
- o Monitoring CSR activities from time to time;

#### **7. Governance Policy and Structure**

The CSR Policy will be governed by the Companies Act, 2013 and Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirement), 2015, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and any other modification or enactment as notified by the Central Government from time to time.

The governing body that will define the scope of CSR activities for the Company and ensure compliance with the policy will be formed by the Board in accordance with Section 135 of the Act. The Company can undertake CSR activities either by itself or through other entities eligible to undertake CSR activities under Applicable Law. Accordingly, OLA Foundation or such other entity will work closely with and support the company in carrying out the CSR activities. OLA Foundation or such other entity will assist the company in identifying the areas of CSR activities and execution of initiatives as per defined guidelines

## 8. CSR Spending

- i. The Company may, in every financial year, spend such amounts on its CSR activities as the governing body may authorize from time to time;
- ii. The Company shall undertake CSR spending in accordance with the CSR Regulations, as amended from time to time.

## 9. Monitoring and Reporting outcomes and impact

As and when the company meets the requirement under Section 135 of the Companies Act, a Monitoring and Evaluation (“M&E”) framework will be assigned to an external agency, and it shall ensure a transparent monitoring mechanism for CSR activities

The M&E team shall play a critical role in routine monitoring and analysis of the different parameters that represent the programs through:

- i. Impact assessment studies
- ii. Routine program monitoring to track key operational strategies
- iii. Focus on beneficiary acceptance and course correction
- iv. Efficient information systems towards developing solutions for collecting, collating, storing, processing and transmitting information
- v. The outcome of impact assessment, as and when undertaken, and progress reports submitted, will be taken into consideration while engaging the implementation agencies for subsequent CSR projects and programmes and while finalizing the Annual Action Plan for the subsequent year.

## 10. Disclosure

The Board’s Report of the Company covered under these rules pertaining to any financial year shall include report on CSR containing particulars specified in the CSR Regulations, as applicable to the Company. The above information shall also be displayed on the Company’s website

## 11. Effective Date

The Policy shall be effective from the date of approval of the Board of Directors of the Company

## 12. Amendments to the CSR Policy

The Company shall have the powers to revise/modify/amend this CSR Policy from time to time, if any, to be made to the Act or the rules made thereunder

## 13. Grievances and Complaints Contact:

For queries related to the CSR Policy, please write to us at: [support@olamoney.com](mailto:support@olamoney.com)