

“YASHASWI ACADEMY FOR SKILLS”
CSR (Corporate Social Responsibility) Policy

Preamble

Yashaswi Academy for Skills (hereinafter referred to as “YAS” or “the Company” as the context requires) is non-profit company incorporated under Section 25 of the Companies Act, 1956. “YAS” India operations are headquartered in Pune, Maharashtra, India. “YAS” has been functioning since 2014 and consists of a strong team of over 42 highly-qualified trainers to understand the needs of candidates guiding them training and assessing post guidance skills.

There is a direct co-relation between CSR strategy & Business strategy of “YAS”, as we strongly believe that employees are the heart of the business and they are the core reason of success for any organization. Hence, the core of “YAS” corporate social responsibility efforts continue to center on preparing our people and our business for the next generation.

While many organizations think about supply chains and meeting shareholders’ expectations, sustaining “YAS” means sustaining talent. Not only our people are our greatest assets, we regard the community at large playing a key role in our success and hence we concentrate on 3 Es (Employee, Education & Environment).

“YAS” strongly believes in **KYOSEI** a Japanese technique meaning “a Spirit of cooperation”. Whose concise definition is “living and working together for common good”.

Globally we support education – especially skill development education – by donating money, time and resources. To equip the 21st century workforce, “YAS” supports a host of initiatives promoting skill upgradation, technical knowledge and engineering skills. “YAS” provides free access to software for higher education instruction and research, and supports numerous advanced degrees and more than 50 certificate programs in analytics and related fields.

We at YAS recognize the concept of CSR Policy and hence we understand that YAS is integrated part of the Society and has certain responsibilities towards it. Also we understand that human resources are not only the most important component of business but of economy too.

“YAS”’s CSR philosophy is that working towards societal causes nurtures an individual into a holistic citizen who is more responsible & sensitive towards his communities. Employees work together and build higher ethical standards in life which translates into having stronger corporate ethics at work.

I. CSR – The Concept as per the Companies Act 2013

"Corporate Social Responsibility (CSR)" means and includes but is not limited to:-

(i) Projects or programs relating to activities specified in Schedule VII to the **Companies Act 2013**

Projects or programs relating to activities undertaken by the board of directors of a company (Board) in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act.

(ii) Any surplus arising out of CSR activity or project or program shall not be treated as Business Profit

II. CSR Strategy of “YAS”

CSR Cause backed as per Section 135 of the Companies Act 2013 read with Schedule VII and Companies (Corporate Social Responsibility Policy) Rules, 2014: (Activities covered under Schedule VII (ii))

Promoting education including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.

III. CSR policy overview – from the Financial Year – 2018-2019

a) Strategy Overview:

Employment enhancing vocation skill development courses.

- To carry on in-house or through collaboration, funding or by any other suitable means employment enhancing vocation skills development courses in India.
- To accelerate academic and leadership outcomes in youth through specialized skills Academy. The Idea is that the graduates from academy will form a network of leaders and entrepreneurs who will collaborate to drive positive change across the country.

b) Program Overview:

Carrying out various courses for skill development in Partnership

- To enhance employability of youth who have to drop out there schools after there SSC and to housewives and to women who want to restart the careers through various courses conducted by our partner organization so that more benefits can be made toward society with prudent use of resources.

Carrying out various in-house courses for skill development

- To enhance employability of those who are working in Corporates and need skill upgradation for employability enhancement through various courses conducted in-house so that they prosper in their life and have best careers ahead.

c) CSR Budget/ CSR Fund:

As per the provisions of Section 135 of the Companies Act, 2013, read with Rules thereunder, the Company shall spend in every financial year, at least 2% (two per cent) of the *average net profits* of the company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy. (*“Average net profit” shall be calculated in accordance with the provisions of section 198 of the Companies Act, 2013*).

- d) **Focus Geography for intervention:** Maharashtra (to be expanded to other States as per company CSR thrust areas)

IV. **Organizational Mechanism & Responsibilities:**

1. **Constitution of CSR Committee**

The "Board" ("the Board of Directors") have constituted a CSR Committee in accordance with Section 135 of Companies Act, 2013, consisting of the following "Board" members

1. Mr. Vishvesh Kulkarni (DIN: 06824139)
2. Mr. Abhishek Kulkarni (DIN: 06812922)

2. **Responsibilities of the CSR Committee**

The scope of work & responsibilities of the CSR Committee of the "Board" would be to:

- (i) Formulate suitable policies and strategies to take the CSR agenda of the company forward in the desired direction.
- (ii) Recommend to the "Board", the Projects identified for undertaking the CSR Activity from time to time
- (iii) Recommend to the "Board" the Amount of CSR Expenditure
- (iv) Monitor the usage of funds earmarked for the CSR Activity
- (v) Submit a report to the "Board" regarding the amounts spent towards the CSR Activity and reasons, if any, for non-utilization of such CSR Fund amounts.
- (vi) Transfer the amount to PM CARE Fund or/and any other fund set up by the central government for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women within 6 months in case no spending is been made in previous Financial Year.
- (vii) Ensure that the company spends at least 2% of its net profit of the preceding three financial years in pursuance of the CSR policy.

3. **Disclosure & Reporting**

The "Board" of the Company shall disclose the contents of the CSR policy on the website of the Company and update the same from time to time as the case may be.

The "Board" of the company shall state in its Directors' Report presented to the Shareholders/ Stakeholders every year about

- the amounts earmarked towards the "CSR Budget" or the "CSR Fund"
- amounts actually spent during the Financial Year and
- the details of the unspent amount, if any along with the reasons for non- spending of such amount/s

4. Implementation of the CSR Policy

CSR Committee further, for ease of implementation, have formed a sub-committee namely “CSR Implementation Committee” consisting of the following members:

1. Mr Devidas Mali
2. Mrs Amala Karandikar

Scope of Work of CSR Implementation Committee:

1. To place CSR project proposals before the CSR Committee for consideration and approval.
2. To suggest the allocation of funds to be included in annual CSR budget and get the final approval from the CSR Committee
3. To review and monitor the progress of the execution of projects and to carry out any other associated activity which the committee may consider appropriate.
4. To facilitate co-ordination of CSR initiatives of different departments within the organization.
5. To devise an appropriate corporate communication strategy pertaining to the subject matter.
6. To regularly submit reports regarding the progress in the implementation of CSR activities to the CSR committee.

5. Monitoring Strategy for CSR projects/Activities:

All CSR Projects/Activities shall be monitored for implementation and impact through external agency instituted by the company and shall be overseen by the CSR Committee and CSR Implementation Committee.

6. Amendments

The Company may amend this Policy and the related Appendices from time to time to reflect any changes in the applicable laws or even otherwise to ensure that “YAS” contributes strategically to the social upliftment of our societies.

Date: 8th January, 2019

Signature

Place PUNE

Vishvesh Kulkarni

Director

DIN: 06824139