

Summit Securities Limited

Corporate Social Responsibility (CSR) Policy

1. CSR Policy, Purpose, Philosophy, Approach & Vision:

Our purpose is to support communities to lead purposeful, healthy & dignified lives, thereby driving *“holistic empowerment”* and overall well-being of the community. Our vision is to bring about a long term sustainable change in the lives of less privileged through implementation of initiatives that have a clear societal impact.

2. CSR Objectives:

The Company may carry out any one or more of the CSR activities, notified under the Section 135 of the Companies Act, 2013 or other activities from time to time, inter-alia the following:

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
- 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. Promoting organizations in the field of healthcare and medicine including but not limited to organizations operating in medical assistance, treatment, palliative care, subsidizing treatments amongst others.
- iv. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- v. 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;
- vi. 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. This will also include promotion of Indian contemporary art, city beautification through art and support for budding artists and artisans;
- vii. Measures for the benefit of armed forces veterans, war widows and their dependents;
- viii. Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports;

* The **Sustainable Development Goals (SDGs)** are a collection of 17 interrelated global goals set out by the United Nations. The goals were developed to replace the Millenium Development Goals (MDGs) which ended in 2015.

For more info : <http://www.un.org/sustainabledevelopment/sustainable-development-goals/>

- ix. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Schedule Castes, the Scheduled Tribes, other backward classes, minorities and women;
- x. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- xi. Rural development projects; and
- xii. Slum area development.
- xiii. Donation to any entity established for the purpose of any of the above

The above list is illustrative and not exhaustive. The CSR Committee is authorised to also consider CSR activities which are not included in the list, but which may be allowed from time to time.

3. CSR Strategy & Initiatives:

The Company, for achieving its CSR objectives, may choose to participate in the following areas which are closely aligned to its objectives.

Eye Health Care

Purpose: Develop eye healthcare awareness among communities and stakeholders and reduce incidence of avoidable blindness.

- India has the world's largest blind population (about 25% of the world's blind people live in India) and nearly 80% of the cases would have been preventable with suitable & timely eye care interventions. There is need to focus on eye care awareness and screening to significantly reduce the incidence of preventable blindness.

Education

Purpose: Support the transformation of the education system in India to achieve its goals of increasing equity and employability among children and support teachers and schools to develop high quality learning spaces.

- Over 65% of children in India study in government run public schooling systems that have low accountability and inadequate infrastructure. There is a need to work with the government run schools to provide those systems support to build accountability and pride.
- Work closely with schools and youth to increase employability skills. Many of these skills include a deeper initiation into communication skills, language skills and other 21st century skills* that provide better opportunities for young people to be more employable.

Women Empowerment

Purpose: Empower women by supporting them to develop a gender equitable society, where women have equal opportunities and rights to engage, participate and contribute to national development.

- In the UN's HDR (Human Development Report), 2015 Gender Inequality ranking, India received a low ranking of 125 among 188 countries. This index takes into account 5 critical indicators – maternal mortality ratio, adolescent birth rate, share of seats in parliament, population with at least secondary education and the labour force participation.

** The term **21st century skills** refers to a broad set of knowledge, skills, work habits, and character traits that are believed to be critically important to success in today's world, particularly in collegiate programs and contemporary careers and workplaces. Generally speaking, 21st century skills can be applied in all academic subject areas, and in all educational, career, and civic settings throughout a student's life. (Source: <http://edglossary.org/21st-century-skills/>)*

Community Development

Purpose: Holistic Development of communities around our areas of activity and stakeholders at large to lead purposeful, healthy and dignified lives.

Community Development initiatives focus on a multitude of interventions based on need and a continuous engagement with communities to help them to improve their lives in the following areas:

- Equity and Opportunity – Provide multi-skill training and engagement with communities and young people to help develop more equal opportunities for all, including access and use of emerging digital technologies.
- Employability - Providing multi-skill training to women & youth leading to their economic empowerment via alternate livelihoods eg. Retail, Tailoring, Ready-made garment making, Beautician, Mobile repair, Motor rewinding etc.
- Water and Sanitation: Provision of drinking water and Rain Water Harvesting structures as well as building toilets and creating sanitation awareness in schools, communities, etc.
- Community Health: Health awareness sessions for women, adolescents & children; initiatives to reduce levels of malnutrition among children, etc.
- Community Mobilization: Work closely with the community to mobilize them to make them aware of their rights and support them to develop unique solutions to their own problems.
- Environment and Biodiversity: Engage with communities to build an awareness for biodiversity, undertake activities and projects to protect our environment and promote preservation of environment as a value.

4. CSR Governance & Implementation:

The Board of Directors of the Company has constituted a CSR Committee in accordance with the provisions of Section 135(1) and rules made thereunder, as amended from time to time. This Committee will interalia be responsible for the following:

- a. Giving strategic direction to the CSR initiatives
- b. Formulating and reviewing annual plans and programs
- c. Recommending the amount of expenditure to be incurred on various activities
- d. Monitoring and reporting to the Board the progress on various chosen projects

Summit's CSR initiatives if any may be implemented directly and / or through any public or private Foundations, including RPG Foundation (which is a registered Public Charitable Trust), Trusts, Not for profit organizations, private vendors with an appropriate track record, NGOs and local Government bodies in a PPP model for the purposes of accessing expertise/enhancing resources and for support in project implementation.

5. Miscellaneous:

- a. The Committee may spend more than 2% of its average profit determined in accordance with the provisions of Section 198 of the Companies Act, 2013 and Rules made thereunder, through the CSR initiative described herein, which may either be revenue or Capex. The Committee may, at its discretion, also recommend contribution to the Prime Minister Relief Fund.
- b. Any project or programme benefiting only the employees of the Company or their families shall not be considered a CSR activity.
For the contributions, if any, made by the Company to Foundations or other entities mentioned herein, the Committee shall ensure that such contributions are used for specified projects or programmes.

6. Reporting and Communications:

- a. The CSR Policy shall be displayed at the Company's web site for information of all the stakeholders.
- b. A brief report on details of CSR activities shall be included in the Company's Annual Report. This report shall follow the format if any prescribed under the provisions of the Companies Act, 2013.

Our Implementation Partnerships

RPG Foundation is a Public Charitable Trust registered under the Bombay Public Trust Act 1950, to function as a centralized body for implementing CSR activities of the various group companies of the RPG Group of Companies.

RPG Foundation will work as our core implementation partner for Company and will create cross-company/NGO synergies to encourage exchange of CSR ideas, best practices and learning.

The Company also encourages building other partnerships as required with Government Organizations (GOs), Non-Government organizations (NGOs), CSRs of various companies and Private entities like Municipal Corporation of Greater Mumbai (MCGM), other local government bodies, etc. to build a sustainable impact and reach out to a large and varied section of the society.

7. MISCELLANEOUS:

This policy shall be deemed to have come into force on October 31, 2018.

In case of any amendments to any laws or regulations which makes any of the provisions in the Policy inconsistent, the provisions of the Regulations shall prevail. Further, in case there are any regulatory changes, which require modifications to the Policy, the Policy shall be reviewed and amended by the Board of Directors in consultation with the Corporate Social Responsibility Committee.