

D. E. Shaw India Private Limited Corporate Social Responsibility Policy

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Context

D. E. Shaw India Private Limited ('DESI' or 'the Company') has been an early adopter of Corporate Social Responsibility ('CSR'). D. E. Shaw India's CSR efforts have, for many years now, played a pivotal role in contributing to the society by driving sustainable solutions for social welfare.

Governance

The Companies Act, 2013 (hereinafter referred to as 'the Act') mandates qualifying companies to constitute a Corporate Social Responsibility Committee to effectively monitor CSR activities. Further, the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as "CSR Rules") as amended from time to time, lay down the framework and modalities of carrying out CSR activities that are specified in Schedule VII of the Act.

The DESI CSR Policy is formulated in consonance with Section 135 of the Act read with the CSR Rules notified by the Ministry of Corporate Affairs, Government of India. This Policy shall apply to all CSR projects / programmes undertaken by DESI in India as per the Act. The CSR policy shall be displayed on the Company's website and shall be disclosed in the Board's Report.

In case any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Policy, such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Vision

DESI is a socially conscious firm that believes in giving back to our community through meaningful medium to long-term NGO partnerships. The Company's projects are modelled to be scalable and replicable, and are driven by innovation, sustainability, and impact.

CSR Activities

Through our CSR policy, we evaluate and undertake projects that align with Schedule VII of the Act (as amended from time to time). We prioritize these projects based on our areas of focus and their social impact.

The projects undertaken by DESIS, in collaboration with our NGO partners, focus on the below thematic areas:

- Promoting education, including special education and employment enhancing vocation skills especially among children, women, and the differently abled
- Promoting gender equality by empowering women
- Promoting healthcare, including preventive healthcare
- Supporting disaster management activities, including relief and rehabilitation efforts

Location of CSR Efforts

The location for CSR activities will be decided by the CSR Committee, and preference shall be given to the local areas where our office operates.

CSR Committee

The CSR Committee consists of the following Members:

- Edward Laurence Fishman – Director
- Christopher Martin Zaback – Director
- Chaitanya Gorrepati – Whole-time Director

CSR Sub-Committee

The CSR Sub-Committee shall consist of such members as may be appointed by the CSR Committee from time to time.

Responsibilities of the Committee

The responsibilities of the CSR Committee include:

- Formulating and recommending to the Board of Directors ('Board') the CSR Policy, and indicating activities to be undertaken by the Company in the areas specified under Schedule VII
- Recommending the amount of CSR expenditure to be incurred on the CSR activities
- Reviewing periodically the amount of expenditure on the CSR activities
- Monitoring the CSR policy and activities from time to time

- Formulating and recommending an annual action plan to the Board in pursuance of the CSR Policy, including the following points:
 - a. List of CSR activities that are approved to be undertaken;
 - b. Manner of execution of such activities;
 - c. Modality of fund utilization and implementation schedules; and
 - d. Mechanism for monitoring and reporting

Responsibilities of the Board

The responsibilities of the Board include:

- After taking into account the recommendations made by the CSR Committee, approve the CSR Policy for DESIS.
- Ensure that the CSR activities included in this CSR Policy are undertaken by DESIS.
- Ensure that in each financial year, DESIS spends at least two percent of the average net profits made during the three immediate preceding financial years, calculated in accordance with Section 198 of the Act, in pursuance of its CSR policy. Further, while spending the amount earmarked for CSR activities, preference should be given to local areas and areas around the Company where it operates.
- Ensure that the Board Report includes an Annual Report on CSR containing particulars specified in Annexure to the CSR Rules as per the prescribed format.
- Ensure that the CSR activities are undertaken through entities that are registered with the Central Government and have a unique registration number with effect from 1st April 2021.
- Alter the annual action plan on CSR at any time during the financial year as per the recommendation of the CSR Committee and based on reasonable justification.
- Ensure that the administrative overheads do not exceed 5% of the total CSR expenditure for the financial year.
- Ensure that the funds disbursed have been utilized for the purposes and in the manner as approved by the Board, and the Director - Finance shall certify such utilization.
- Monitor the implementation in case of an ongoing project with reference to the approved timelines and year-wise allocation. The Board shall make suitable modifications for smooth implementation of the project within the permissible time period.

Execution of CSR Activities

DESIIS will undertake the approved CSR activities through:

- A company established under section 8 of the Act or a registered trust or a registered society, established by DESIS, either singly or along with any other company, or
- A company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State Legislature, or
- A Section 8 company or trust or society, registered under Section 12A and 80G of the Income Tax Act, 1961 and having an established track record of three years in undertaking similar programs or projects; where DESIS has specified the projects or programs to be undertaken, the modalities of utilization of funds, and the monitoring and reporting mechanism.
- DESIS may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR Committees of the respective companies are in a position to report separately on such projects or programs in accordance with the Rules.

Monitoring and Reporting

- The CSR team will, directly or through such other entity as approved by the CSR Committee, collaborate with stakeholders to monitor the status of each project and report its findings to the CSR Committee periodically.
- If due to any reason the entire CSR amount is not spent in a financial year, adequate reasons will be provided in the Board's Report and any such unspent amount will be transferred to a Fund specified in Schedule VII ('Schedule VII fund') of the Act within six months from the end of the financial year.
- The unspent amount relating to any ongoing project will be transferred to a separate bank account within thirty days from the end of the financial year, and any such amount can be spent by DESIS in pursuance of the CSR Policy within three financial years from the date of such transfer. In case the amount remains unspent after three years, then such unspent amount will have to be transferred to a Schedule VII fund within thirty days from the date of completion of the third financial year.
- In case an amount that exceeds the CSR requirement has been spent in a financial year, then any such excess amount will be set off against future CSR requirements of three succeeding financial years, subject to compliance with conditions provided under the Act.
- Composition of the CSR Committee, the approved CSR policy, and the projects approved by the Board will be displayed on DESIS' website.

Annexure 1 – List of Projects Approved by the Board for FY 2023-24

The following projects, have been approved by the Board for FY 2023-24 on the recommendation of the CSR Committee:

S. No.	Project	Implementing Agency	Location	Sector	Clause no. of Schedule VII
1	Supporting the rehabilitation center for children with special needs	Ashray Akruti	Telangana	Disability Support	(ii)
2	Sponsoring skill development program in horticulture and industrial training for people with disabilities	The Association of People With Disability	Karnataka	Skill development for the differently abled	(ii)
3	Sponsoring conversion of Mathematics and Science books into accessible formats for national engineering entrance competitive exams in India, for students with blindness or low vision	Inclusive Science, Technology, Engineering, And Mathematics Foundation	Telangana	Educational support for the differently abled	(ii)
4	Sponsoring Holistic Development Learning Center (HDLC) and Early Childhood Care and Education Program (ECCE) for children	Makkala Jagriti	Karnataka	Education	(ii)
5	Sponsoring tree plantation on farmlands to support rural livelihoods	SankalpTaru Foundation	Telangana, Karnataka, and Haryana	Environment and livelihood	(iv)
6	Sponsoring solar interventions to electrify Iruku Thanda and Godhumadhaka hamlets	Nirmaan Organization	Telangana	Rural Development	(x)
7	Supporting period-friendly schools by driving awareness and helping menstruators make informed choices	Sukhibhava Foundation	Karnataka	Women Empowerment	(iii)