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## Corporate Social Responsibility (CSR)

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# CSR

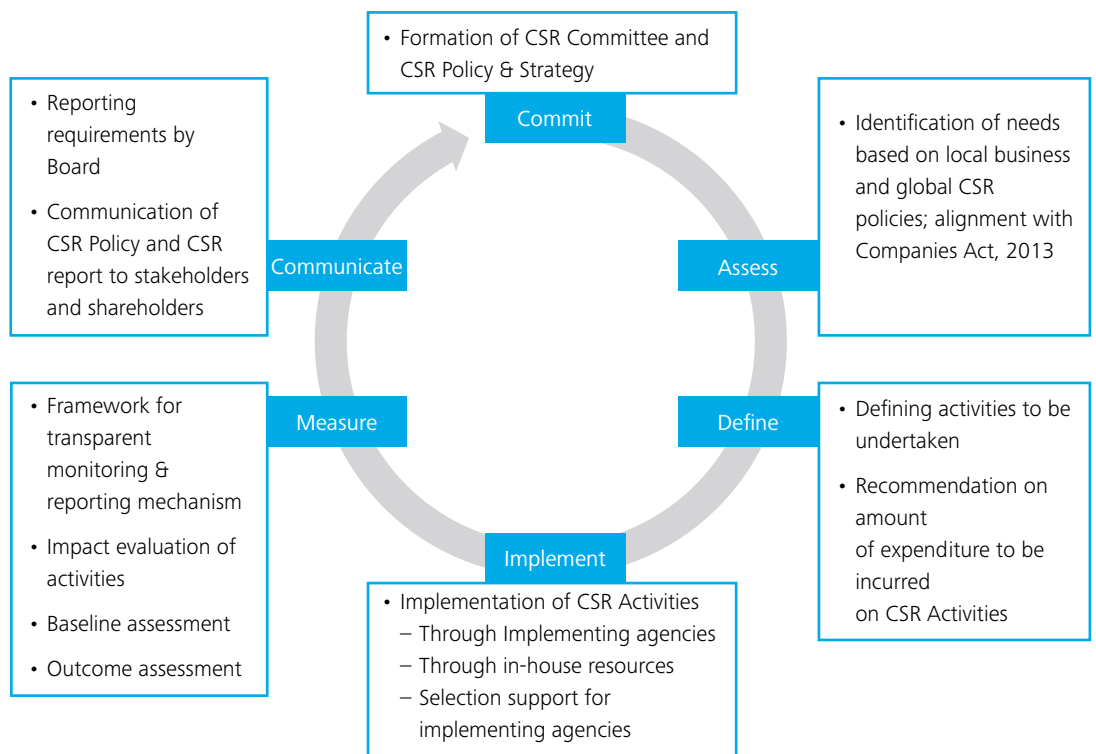
## Applicability and compliance requirements

- Companies Act 2013 (Co Act) require companies meeting certain criteria to spend on CSR w.e.f. 1 April 2014
- At least 2% of the average net profit of the company in the immediately three preceding financial years is required to be spent on CSR
- Applicable to companies having (a) net worth of INR 5 billion or more; or (b) turnover of INR 10 billion or more; or (c) net profit of INR 50 million or more
- Company is required to constitute CSR Committee comprising of Directors

## CSR activities as per Schedule VII to Co Act

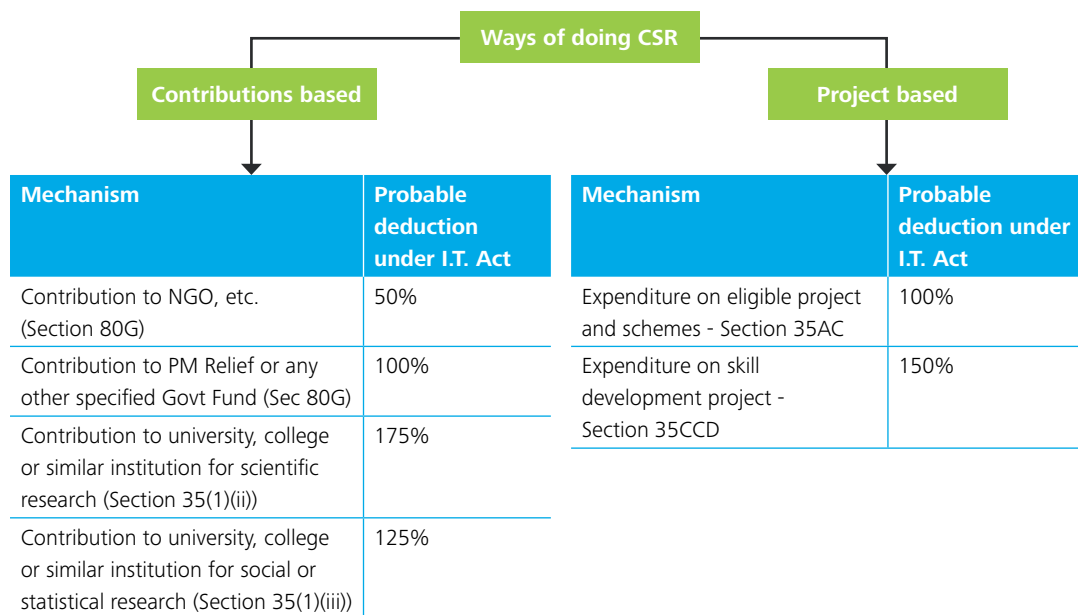
- Eradicating hunger, poverty and malnutrition and promoting sanitation and safe drinking water
- Promoting education including employment enhancing vocational skills
- Ensuring environmental sustainability
- Rural/ slum development
- Promotion of gender equality and empowering women and setting up facilities for senior citizens
- Funding technology incubators with academic institutions
- Protecting national heritage, art and culture
- Training to promote sports
- Measures for benefit of armed forces veterans and dependents
- Contribution to specified funds
- Such other matters as may be prescribed

## CSR Approach





CSR spend may be aligned with benefits available under Income Tax Act to plan the tax deduction - Illustrative



Availability of aforesaid tax benefits is subject to satisfaction of various conditions

**How we can help - Indicative service offerings**

**Structuring & Governance**

- Reviewing existing CSR Policy to ensure it is in compliance with Companies Act
- Assistance in structuring CSR Policy from Companies Act and tax perspective
- Assistance in developing CSR strategy, identifying CSR initiative to be undertaken by the company that aligns with its corporate values/ activities and also reap tax benefits under IT Act
- Establishing a framework for monitoring & reporting utilization of funds on CSR initiatives

**Implementation**

- Assistance in formation of trust/ society/ company
- Assistance in monitoring of CSR contribution
- Assistance in obtaining requisite approvals from tax and regulatory authorities
- Advise on deductibility of expenditure on CSR activities under IT Act
- Support selection of implementation partners
- Assistance in preparing standard operating procedures including reporting framework

**Measuring**

- Assistance in review of compliances on annual basis
- Report on compliance as an independent professional firm to CSR committee
- Baseline & Outcome assessments

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