

CORPORATE SOCIAL RESPONSIBILITY POLICY OF RATEGAIN TRAVEL TECHNOLOGIES LIMITED (‘THE COMPANY’)

I. PREAMBLE

As a responsible corporate citizen of the country, RateGain Travel Technologies Limited (“RateGain” or “Company”) believes it has a role to play in sustainable and inclusive growth of the nation. Despite being one of the largest growing economies globally, India faces substantial problems of income inequality, food insecurity, gender discrimination and environmental degradation along with uneven access to energy, healthcare, sanitation, water and education. The corporate sector needs to partner with the government and social sector to work together in addressing these issues. Since the needs on these multiple fronts are vast, meaningful contribution by the business sector would be best undertaken through a transparent and measurable system. In this regard, RateGain fully supports that the recent initiative of the Union Government to create a legal process under the Companies Act 2013 (the “Act”) for facilitating companies to undertake corporate social responsibility programmes in a structured manner.

We are committed to further environmental sustainability, socio-economic empowerment of underprivileged communities, social development and equity through gender empowerment. Our Corporate Social Responsibility Policy (“CSR policy” or “Policy”) framework is developed to assist the Company in undertaking well-planned initiatives that are participatory, outcome-oriented and measurable, with the overall objective of creating sustainable impact.

II. LEGAL FRAMEWORK

Section 135 of the Act, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (‘CSR Rules’) requires every company having:

1. Net Worth of Rs. 500 crore or more; or
2. Turnover of Rs. 1,000 crore or more; or
3. Net Profit of Rs. 5 crore or more

During the immediately preceding Financial Year (‘FY’) to constitute a Corporate Social Responsibility Committee (‘CSR Committee’) of the Board consisting of three or more directors, out of which at least one director shall be an Independent Director. Further, the CSR Committee so constituted shall formulate a Corporate Social Responsibility Policy (‘CSR Policy’) and recommend the same to the Board of Directors of the Company (‘Board’) for its approval.

III. SCOPE AND OBJECTIVE

This Policy shall apply to all CSR projects/programs undertaken by Company as per Schedule VII of the Act.

The objectives of this policy are:

1. To serve as the principal guiding document for RateGains's CSR initiatives.
2. To provide the framework for selection, implementation, governance, management and monitoring of CSR initiatives and formulation of the Annual Action Plan.
3. To outline projects and geographies for undertaking CSR initiatives
4. To describe core programmatic themes and related impact areas as per Schedule VII

IV. COMPOSITION OF CSR COMMITTEE

The CSR committee shall consist of following directors:

S. No.	Name	Designation
1	Mr. Bhanu Chopra	Chairman
2	Ms. Aditi Gupta	Member
3	Mr. Nishant k Rao	Member

V. COMPLIANCE OFFICER

The Company shall, from time to time, designate an employee of sufficient seniority, competence and independence as the compliance officer to ensure compliance with the provisions of this Policy ("Compliance Officer") and the same shall be notified to the Designated Persons. The Company Secretary and Chief Financial Officer has been designated as the Compliance Officer. All reports, complaints, doubts or concerns in relation to matters covered by this Policy should be raised by the relevant Designated Persons to the Compliance Officer.

VI. DEFINITIONS

"Act" means the Companies Act, 2013, read with the rules thereto including any subsequent amendments thereof.

"Board" means board of directors of the Company as constituted from time to time.

"Company" or "RateGain" means RateGain Travel Technologies Limited "Corporate Social Responsibility" or "CSR" means and includes but is not limited to

- i) Projects or programs relating to activities, areas or subjects specified in Schedule VII of the Act or
- ii) Projects or programs relating to activities undertaken by the board of directors of the 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

include activities, areas or subjects specified in Schedule VII of the Act.

“CSR Committee” means the Committee of the Board constituted to implement, supervise and manage the CSR initiatives of the Company in accordance with the CSR Policy of the Company and the provisions of the CSR Regulations, as amended from time to time.

“CSR Expenditure” shall include all expenditure including contribution to corpus for projects or programs relating to the CSR activities approved by the Board on the recommendation of its CSR Committee but shall not include any item not in conformity or not in line with activities which fall within the areas or subjects specified in Schedule VII to the Act.

“CSR Regulations” means Section 135 of the Act (as amended from time to time), the CSR Rules (as amended from time to time) and the notifications and circulars issued by the Ministry of Corporate Affairs from time to time collectively.

“Net Profit” means the profits of the company as per its financial Statements subject to section 198 of the Companies Act, 2013. Net profit excludes the followings-

- a) any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
- b) any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:

Provided that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub-section (1) of section 381, read with section 198 of the Companies Act, 2013.

“Policy” means this policy on Corporate Social Responsibility formulated by the Company.

“SEBI Listing Regulations” means SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

“Year” means financial year.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013 and Rules, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law or regulation and as amended from time to time.

VII. GOVERNANCE STRUCTURE

1. CSR Committee

The CSR Committee is the governing body that will define the scope of CSR activities for Company and ensure compliance with the Policy. The CSR Committee would comprise three or more board of directors (the “Board”) including at least one independent director.

The CSR Committee shall:

- (i) Formulate the CSR Policy and recommend to the Board and any amendmentsthereto;
 - (ii) Indicate the activities to be undertaken by Company as specified in the Companies Act;
 - (iii) Review and recommend the amount of expenditure to be incurred on the activities to beundertaken by the Company, and the annual CSR plan to the Board;
 - (iv) Monitor the CSR activities and compliance with the CSR policy from time to time; and
 - (v) Review and implement, if required, any other matter related to CSR initiatives.
 - (vi) The Committee shall meet at least twice in every financial year.
2. Board of the CompanyThe Board shall:
- (i) Approve the CSR Policy based on the recommendation of the CSR Committee;
 - (ii) Approve the CSR activities and annual CSR plan based on the recommendation of theCSR Committee; and
 - (iii) Review the CSR Policy and CSR activities

VIII. OBJECTIVES OF THE COMMITTEE

1. To develop a long-term vision and strategy for CSR activities.
2. To establish process mechanism for the implementation and monitoring the CSR activities inaccordance with the CSR Regulations.
3. To strive for economic development that positively impacts the society at large with a minimal resource foot print.

IX. OPERATING FRAMEWORK

1. CSR activities will be undertaken in areas identified by the CSR Committee. An annual CSRplan shall be presented to the CSR Committee and, based on its recommendations to the Board of Directors of the bank for approval.
2. Activities undertaken by Company may be implemented directly by the Company as well as by not-for-profit entities. Such entities and projects shall be supported after ascertaining the credibility of the agency and its track record in implementing projects.
3. The responsibility for implementation of identified activities/ projects shall be as per the organizational structure approved by the managing director.

4. The annual plan shall incorporate the following:
 - (a) The prescribed outlay on CSR as per the Companies Act and related rules as amended from time to time;
 - (b) Key CSR activities proposed to be undertaken during the year, including analysis of their eligibility for classification as CSR under the Act and related rules as amended from time to time, their conformity with the CSR Policy and their implementation schedules;
 - (c) Proposed outlay on each activity including expenditure on administrative overheads both directly and indirectly including employee costs;
 - (d) Activities to be undertaken by Company directly;
 - (e) Activities to be undertaken by other entities and Company's contribution to such entities; and
 - (f) Aggregate proposed outlay and reasons for shortfall, if any, compared to the prescribed outlay.
5. The authority to incur expenditures under the above plan shall be as per the approved delegation of financial powers in the Company.
6. Funds would be disbursed either in tranches or as one-time payment. The terms, conditions and timing of disbursement would be conditional upon the nature and requirement of the CSR project or programme.

X. DECISION MAKING BY THE CSR COMMITTEE

1. The CSR Committee shall at all time act in a manner that is consistent with the provisions contained in this CSR Policy and the CSR Regulations.
2. The CSR Committee shall endeavour to arrive at all decisions via consensus of all members. However, on occurrence of any event where the CSR Committee is unable to arrive at a consensus, the decision of the Chairman of the CSR Committee shall be final.
3. All decisions of the Committee may be ratified by the Board

XI. FOCUS AREAS FOR CSR ACTIVITIES

Company expects to make interventions and investments for improving the quality of life of the people by focusing on the social causes. The specific programs/activities under these focus areas will be finalised during each year and submitted for approval of the Board. Company may take up other projects, programs or activities relating to entries as per Schedule VII of the Companies Act as it may consider appropriate from time to time.

1. Activities included but not be limited to the following areas.

- Promoting health care including preventive health care, sanitation, making safe drinking water available, aids and appliances for differently-abled persons.
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- Promotion of gender equality and geriatrics, and measures for reducing social inequity.
- 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.
- 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.
- Measures for the benefits of armed force veterans, war widows and their families.
- Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
- Contribution to the Prime Minister's national relief fund or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.
- Rural development & infrastructure projects.
- Urban slum improvement & development.
- Disaster relief(s) and rehabilitation support.

Subject to the Legal Provisions, Board shall have the discretion to take a call on whether any activity falls within the entries above and in Schedule VII and its decision shall be final. Company shall give preference to the local areas and areas around it where it operates, for spending the amount earmarked for CSR activities.

2. Activities excluded from purview of Company's CSR expenditure:

- Activities which are exclusively for the benefit of employees of the company or their family members.
- Activities undertaken in pursuance of normal course of business of the Company.
- Direct or indirect contribution to political parties.
- Expenditure on item/s not in conformity with Schedule VII of the Companies Act 2013, as amended.

XII. PROGRAMME LOCATION

In the absence of any physical operation locations of the company's business, Company will exercise the discretion to select location/s in any urban or rural geographical areas across India for its CSR initiatives through prioritization based on: developmental needs, relevance of issues, feasibility of project/s, accessibility, ease of implementation, potential for acceptance and adoption of the initiative by local communities.

XIII. OUTLAY & FUNDING

1. Company budget for CSR shall be 2 per cent of its average net profits of the three preceding financial years towards CSR activities. The net profit will be estimated in accordance with the provisions of section 198 of the Act read with the Companies (Corporate Social Responsibility Rules), 2014. The budget will be based on recommendation by the CSR Committee.
2. Any surplus generated from CSR projects shall not be added to the normal business profits of the Company and shall be treated as follows:
 - a. Ploughed back into the same project; or
 - b. Transferred to an Unspent CSR Account and spent in pursuance of CSR policy and Annual Action Plan of the Company; or
 - c. Transferred to a Fund specified in Schedule VII, within the prescribed timeline as specified in the CSR Rules.
3. The Company may spend up to 5 percent of its total CSR expenditure towards administrative overheads for the financial year for the purpose of CSR functions in the Company.
4. All reasonable efforts will be made to ensure that the CSR amount so disbursed is fully utilised in the respective year in the manner as approved by the Board. However, if the Company fails to spend such amount, the Board of Directors shall, in its report under clause (o) of sub-section (3) of section 134 of the Act, shall specify the reasons for not spending the amount and such unspent amount shall be dealt with in accordance with the provisions of Section 135 (5)

& (6) of the Act and Rule 10 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.

5. The tax treatment of CSR expenditures will be in accordance with the provisions of the Income Tax Act as notified by Central Board of Direct Taxes (CBDT).
6. In case the Company spends an amount in excess of the requirements of its CSR obligations in a financial year, such excess amount may be set-off against the requirement of the CSR Spending under sub-section (5) of Section 135 upto the immediate succeeding 3 financial years subject to the fulfilment of conditions as specified under the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021.
7. The Company may also collaborate with other companies for undertaking projects or programmes or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programs in accordance with these CSR rules.
8. The Company may spend its CSR amount for creation or acquisition of the capital asset subject to the fulfilment of conditions as specified under the provisions of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, as may be amended from time to time.

XIV. MONITORING AND IMPACT ASSESSMENT OF CSR POLICY AND PROJECTS

1. The planned outcomes will be regularly monitored by the in-house team, supported by experts, through a combination of on-site visits, local stakeholder discussions for feedback and suitable reporting documentation. The progress monitoring will be undertaken at least half yearly or lesser period as required by law and ensure that each CSR program has targets, time lines and measurable parameters, wherever possible.
2. company having average CSR obligation of Rs.10 Cr. or more in pursuance of subsection (5) of section 135 of the Act, as may be amended from time to time, in the three immediately preceding financial years, shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of 1 crore rupees or more, and which have been completed not less than one year before undertaking the impact study.
3. The Company shall undertake impact assessment of its CSR projects as per the provisions of the Companies Act and allied Companies (Corporate Social Responsibility Policy) Rules, as may be amended from time to time.
4. The impact assessment reports shall be placed before the Board and shall be annexed to the Annual Report on CSR.
5. The Company undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall be as per the provisions of the

Companies (Corporate Social Responsibility Policy) Rules, as may be amended from time to time.

XV. MISCELLANEOUS

- Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder, as may be amended from time to time.
- In case of any doubt, ambiguity, dispute or difference arise out of the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee, if formed, otherwise board and the decision of such Committee/ Board in such case shall be final.
- The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.
- This Policy shall come into force on the date it is approved by the Board of the Company i.e., with effect from August 5, 2021.

XVI. POLICY REVIEW AND AMENDMENTS

- Any Changes to the policy on account of regulatory requirements will be reviewed and approved by the CSR Committee or the Board of the Company either on its own or as per the recommendations of CSR Committee. The CSR Committee/ Board will give suitable directions/ guidelines to implement the same.
- Company's Board will monitor the effectiveness and review the implementation of this Policy, considering its suitability, adequacy and effectiveness or ensure it meets the requirements of legislation.
- Company reserves the right to vary and/or amend the terms of this Policy from time to time.

XVII. DISCLOSURES

- Appropriate disclosures as required under the Act and the Listing Regulations shall be made in the Annual Return, Directors Report and to the Stock Exchanges, as applicable.
- The company shall disclose composition of the CSR Committee, and CSR Policy and Projects approved by the Board on the website of the Company i.e., at www.rategain.com and a web link in the Annual report.

XVIII. DISCLAIMER

- In the event, any provisions contained in this Policy is inconsistent with the provisions

contained in the Listing Regulations, the Companies Act, 2013 or Accounting Standards, etc. or any amendments thereto, (Regulatory Acts), the provisions contained in the Regulatory laws will prevail.

- Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of the forward- looking statements in the Policy.