



# Corporate Social Responsibility (CSR) Policy

## ABOUT US

Santamonica Study Abroad Private Limited is a premier overseas education facilitator operating in the realm since 2011. Headquartered in Cochin, Kerala. It has 23 branches spread across the state of Kerala and key India cities. Officially representing over 400 top- notch Universities/ Colleges across the globe with strong national and international network and media association with India's leading media conglomerates like Malayala Manorama.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR is a concept that suggests companies' responsibility to contribute towards the economic, social and environmental development of the society of which they are an integral part. The basic premise is that when the corporates get bigger in size apart from the economic responsibility of earning profits, there are many other responsibilities attached to them which are more of a non-financial / social nature.

## CSR VISION

CSR Policy of the Company included all the activities which are allowed to be undertaken by the companies as specified in the Schedule VII of the Companies Act 2013, with the extended scope of coverage of the below specified activities:

- Eradication of hunger poverty and malnutrition,
- Promoting education, including special education and empowerment art and culture, healthcare, destitute care and rehabilitation,
- Promoting gender equality, empowering women, empowering senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- Ensuring environmental sustainability
- Contribution to the Prime Minister's National Relief Fund or any other fund set up or notified by the Central Government for socio-economic development, relief or welfare of the specified classes of people, minorities or women.
- Provisions for aids and appliances to differently abled persons
- To promote such other activities towards betterment of the society as the Board may think fit,
- To contribute to/promote such other activities as may be notified in Schedule VII to the Act by Central Government, from time to time.

Our Corporate Social Responsibility (CSR) commitment to education is guided by the belief that knowledge is the cornerstone of progress and prosperity.

- Accessible education for all

We aspire to break barriers to education by fostering inclusivity and ensuring that quality learning opportunities are accessible to individuals irrespective of their socio-economic background. Our goal is to collaborate with local communities and educational institutions to create pathways for equal access to education.

- Technology for educational advancement

Recognizing the pivotal role of technology in education, we aim to harness digital innovation to enhance learning experiences. Through strategic partnerships and initiatives, we strive to provide access to technology, digital resources, and connectivity, bridging the digital divide and preparing individuals for the challenges of the modern world.

- Educational infrastructure and facilities

We are committed to investing in the improvement of educational infrastructure and facilities. Through strategic partnerships with schools and educational institutions, we aim to create conducive environments for learning, including well-equipped classrooms, libraries, and recreational spaces.

### OBJECTIVE OF THE CSR POLICY

The CSR Policy, formulated in alignment with the vision of Santamonica Study Abroad Private Limited, lays down guidelines and mechanisms to be adopted by the company to carry out CSR Projects / Programs. All CSR Projects / Programs will be conceived and implemented through a focused approach towards target beneficiaries for generating maximum impact. CSR Projects / Programs of Santamonica Study Abroad Private Limited may be carried out directly or in partnership with credible implementing agencies.

The CSR Policy shall apply to all CSR Projects / Programs undertaken by Santamonica Study Abroad Private Limited. The Board shall review the CSR policy and may amend the same as per the requirement of Santamonica Study Abroad Private Limited. The Board level CSR Committee may review and make changes to the policy at any other intervals in case of any change in the Section 135 of The Companies Act, 2013 and The Companies (Corporate Social Responsibility Policy) Rules, 2014, which deals with the provisions relating to CSR.

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The CSR committee of Santamonica Study Abroad Private Limited includes the Managing Director and the Director.

The Board will review and approve the CSR projects on an ongoing basis presented by the CSR Committee.

The CSR Committee responsibilities include, but not limited to:

- Formulate and recommend to the Board, action plan for CSR implementation as per CSR policy
- Recommend the amount of expenditure to be incurred on the activities
- Monitor the Corporate Social Responsibility Policy of the company from time to time for effectiveness.

The Committee shall hold meetings as and when required, to discuss various issues regarding the implementation of the CSR Policy of the Company. The members would thrive to hold at least two meetings in a financial year.

The Committee shall periodically review the implementation of the CSR programmes and issue necessary direction from time to time to ensure orderly and efficient execution of the CSR programmes in accordance with this Policy.

## ANNUAL ALLOCATION OF THE CSR BUDGET

The Board shall ensure that Santamonica Study Abroad Private Limited spends at least 2 (two) percent of the average net profits made during the 3 (three) immediately preceding Financial Years in pursuance of its Corporate Social Responsibility Policy.

The 2 (two) percent CSR budget to be spent will be allocated as per the provisions of the Companies Act, 2013. In the event that the amount indicated above is not spent in its entirety in that Financial Year, the reasons thereof will be outlined and necessary action to be taken as per provisions of the Companies Act 2013 and Rules made thereunder.

All CSR projects and programs implemented by Santamonica Study Abroad Private Limited will be in line with its declared CSR policy and statutory regulations as per Schedule VII (Section 135) of the Companies Act 2013.

In the event that Santamonica Study Abroad Private Limited makes any surplus or profit from pursuing its CSR Projects / Programs, these will not form part of the business profit and will be invested back into CSR Projects.

### **ANNUAL ACTION PLAN**

The CSR committee of Santamonica Study Abroad Private Limited submits an Annual Action Plan to the Board (reviewed on a regular basis).

The Annual Action Plan is reviewed by the Board and alterations are made based on reasonable justification provided.

### **IMPLEMENTATION OF CSR PROGRAMS**

In implementing its CSR Projects/Programs Santamonica Study Abroad Private Limited may choose to implement programs itself or partner with a Registered Trust, Society or a Section 8 Company that fulfil all requirements of Section 135 of Companies Act, 2013. Santamonica Study Abroad Private Limited may also enter partnerships with the government, business partners and communities to achieve a significant impact of the social projects.

### **MONITORING AND EVALUATION PRACTICES**

In compliance with the Companies Act 2013 and to ensure funds spent on CSR programmes are creating the desired impact on the ground, a comprehensive Monitoring and Reporting framework will be used. A robust monitoring and evaluation system will be developed for each project as per its specific requirements. As and when appropriate, third-party evaluations may be built in to assess the impact on beneficiaries and progress towards achievement of the objectives of the CSR Policy. Documentation and reporting will be undertaken for all projects to aid availability of updated information and to capture learning for posterity. Suitable framework for financial controls, processes and reporting will be put in place for CSR activities

Key objectives of monitoring throughout the implementation period will be to establish whether:

- The projects are making satisfactory and timely progress towards the objectives agreed
- The financial management and reporting are satisfactory
- To flag any course correction required
- Projects will evaluate the success of social investments at the end of the implementation period and document any lessons learned.

**ANNEXURE: PROJECTS**

<b>Sl. No.</b>	<b>Project/ Program</b>	<b>Sector as per Schedule VII of Act</b>
<b>1</b>	Education Support Programme	Promoting education.