

# **BA CONTINUUM INDIA PRIVATE LIMITED**

## **Corporate Social Responsibility Policy**

## 1.0 Objective of CSR Policy

BA Continuum India Pvt. Ltd. ('BACI/Company') is a non-banking subsidiary of Bank of America Corporation and in India operates out of Mumbai, Hyderabad, Chennai, Gurgaon, and Gift City (Gujarat, Ahmedabad). Being a responsible business is integral to our success and that of our customers, clients, shareholders, communities, and all other stakeholders we serve around the world. Corporate Social Responsibility (CSR) is embedded in our values and guides us how we conduct our business, develop products and services and deliver on our goals and commitments.

The Company has developed CSR Policy encompassing the Company's philosophy for being a responsible corporate citizen and lays down the principles and mechanisms for undertaking various programs in accordance with Section 135 of the Companies Act, 2013 ('the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR Rules') and any subsequent amendment thereof from time to time, for the community at large. The Policy shall guide the CSR programs and activities undertaken by the Company.

## 2.0 Validity of CSR Policy

The Board shall approve this Policy, annually and may make any amendments, if required.

## 3.0 CSR Budget

- The Board shall ensure that the Company spends, in every financial year, at least 2% of the average net profit made during the immediate three preceding financial years, on CSR activities
- CSR Budget will not include
  - (i) activities undertaken as per normal course of business
  - (ii) contribution of any amount directly or indirectly to any political party
  - (iii) activities benefitting BACI employees
  - (iv) activities supported by BACI on sponsorship basis for deriving marketing benefits for its products or services
  - (v) activities carried out for fulfilment of any other statutory obligations under any law in force in India
- CSR Expenditure will not include projects or programs or activities undertaken outside India
- If any amount is left unspent, the Director's report shall specify the reasons for the same
- This Policy does not restrict BACI from spending funds in addition to amount specified under the Act on any social causes
- To carry forward and/or set off in case CSR expenditure is more than the budget in any financial year to immediately succeeding three financial years; the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any

## 4.0 CSR Program Areas and Objectives

The Company is committed to play a broader role in the communities in which it operates by way of implementing strategic community based programs through funding, fund raising and/ or volunteering activities. While the scope and focus areas of the Company's CSR Policy shall be in alignment with activities enumerated in Schedule VII of the Companies Act 2013, the Company may undertake any project or program in areas or subject, specified in Schedule VII, with greater emphasis on the areas specified below.

Through the initiatives focused on '**Enriching 1 M lives**', BACI wants to address the needs of school going children and young people in urban, semi-urban and rural India; with preference to the locations where it has its offices in India.

BACI will improve foundational skills in school going children by enabling access to quality education and enhance career options by training young people in employable skills.

- Create conducive learning environment in schools by improving access to clean energy, drinking water and sanitation, enhance enrolment and attendance rates in schools while reducing the number of children dropping out
- Create Model school by training teachers in practices that improve learning outcomes for elementary grades
- Support students to complete elementary and high school education
- Increase awareness about career options and train young people (18-30 years) in employable skills and facilitate placement linkage which would enhance placement opportunities across various organizations
- Workplace preparedness (Soft skills and Digital literacy)
- Banking, financial services and insurance (BFSI) specific vocational training
- Micro enterprise development to enhance local employment
- 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

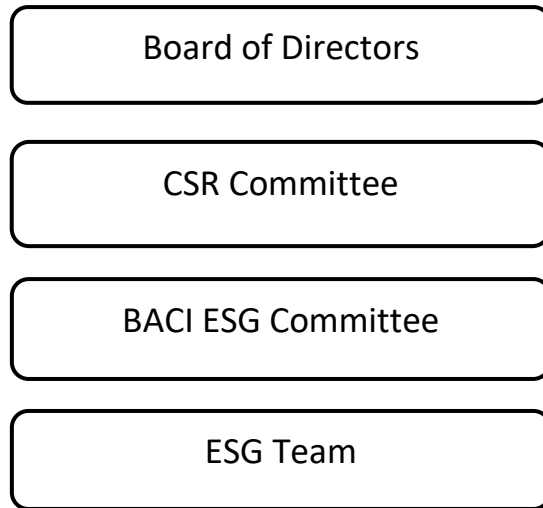
BACI will also promote education under specified organizations including contribution to incubators and contributions to public funded Universities, engaged in conducting research in science, technology, engineering, and medicine aimed at promoting Sustainable Development Goals (SDGs).

## 5.0 Implementation Process

- The time period/duration over which a particular program will be spread, will depend on its nature, extent of coverage and the intended impact of the program
- The mode of implementation of CSR programs may be direct or through a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961; any entity established under an Act of Parliament or a State legislature; or any other entity as may be provided under the Act

- The Company will use services of expert agencies, consultancy firms etc. wherever required for guidance on project design, implementation and transparent monitoring

## 6.0 CSR Governance Structure



### 6.1. CSR Committee

The CSR Committee constituted by BACI Board is the governing body that will promote, function, operate and perform all matters related to and/or ancillary with regard to the CSR activities and will ensure compliance with the Policy and CSR laws and rules. The present CSR Committee comprises of the below members:

<b>Directors</b>	<b>Category</b>
Chetan Durgesh Ghotgalkar	Whole Time Director
Rajiv Menon	Whole Time Director
Madhuri Aniruddha Deshpande	Whole Time Director
Gauri Shounak Deshmukh	Director

### 6.2. Modalities

The BACI ESG Committee, comprises of members representing the Global Delivery Leader, Chief Operating Officer, BACI Chief Financial Officer, members nominated by Market Leaders of BACI, Risk and ESG Lead who will screen, vet and shortlist various projects and proposals to be recommended to the CSR Committee. The CSR Committee will select suitable projects and proposals and recommend the same to the Board of Directors for their approval.

### 6.3. Monitoring & Documentation

The funding for all projects will be provided on an annual basis. Future funding for any projects will be contingent on program implementation efficiency and outputs assessed.

BACI will institute a robust monitoring mechanism for all CSR programs, generating half yearly and yearly progress reports. These reports will be presented to CSR Committee for review with an aim to assess the impact of our CSR interventions, including but not limited to the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism etc. These reports will also form the basis of any external reporting that is required under the law. The CSR Committee will formulate and recommend to the Board, an annual action plan in pursuance of CSR policy.

Whenever BACI has an average CSR obligation of INR 10 crore or more in the three immediately preceding financial years, an impact assessment will be conducted through an independent agency, of the CSR projects having outlays of INR 1 crore or more, and which have been completed not less than one year before undertaking the impact study. The impact assessment reports will be placed before the Board and will be part of the annual report on CSR.

## 7.0 Definitions

- “Board” or “Director (s)” shall mean the Board of Directors of the Company.
- “Company” or “BACI” shall mean BA Continuum India Private Limited.
- “ESG” shall mean Environmental, Social and Governance
- “Contribution” or “Donation” shall mean the contributions made by BACI for CSR activities.
- “CSR” shall mean Corporate Social Responsibility.
- “CSR Rules” shall refer to the Companies (Corporate Social Responsibility) Rules, 2014

## Annexure

### CSR Projects along with Sector, Location and Beneficiary details

# CSR project or activity identified (FY 2023-24)	Sector in which the Project is covered	Locations	Social Impact / Benefit
1. Engage to Empower	Skill Development	AHMEDABAD, CHENNAI, GURUGRAM, HYDERABAD, MUMBAI	Creating aspirational career pathways for 1500 youth through skilling, one on one mentoring and creating employment opportunities for them
2. Digital Inclusion of Young Aspirants (DIYA)	Skill Development	AHMEDABAD, CHENNAI, GURUGRAM, HYDERABAD, MUMBAI	Enhance technical skills and knowledge of 2,240 youth in digital services sector and setup a new training center in Hyderabad
3. Saksham	Skill Development	HYDERABAD, MUMBAI	Train 1,500 youth on Job oriented Vocational Training and Vocational Training for Entrepreneurs Promotion (JOVT: 1300 & VTEP: 200).
4. Holistic Adolescent Education Program	Education	HYDERABAD, CHENNAI, DELHI, AHMEDABAD	This project aims to provide first generation adolescent learners from Hyderabad, Chennai, Ahmedabad & Delhi, NCR to help complete their formal education with high levels of digital skills, life skills and work readiness skills
5. Integrated Slum Development Project	Community Revitalization	GURUGRAM, MUMBAI, HYDERABAD	Improve the quality of life across 3 slum clusters - 1 each in Nathupur (Gurugram), Ambojawadi, (Mumbai) and Rasoolpura (Hyderabad)
6. Micro Contractor Training	Skill-Development	DELHI	Mentor 100 Micro contractors over a course of 2 years
7. Teacher Training	Education	HARYANA	To promote quality education in Govt schools in Haryana and provide Sampark Smart Shala TV, developed in Sampark Innovation Lab to facilitate self-paced learning for a child without the issues of internet scarcity.
8. Adopt a school	Education	DELHI	This project will continue to support the foundational curriculum for the students with an element of building environmental awareness through a network of Exemplar schools in Delhi.