

ODYSSEY TECHNOLOGIES LIMITED

Corporate Social Responsibility Policy

(CSR Policy approved by the Board on May 12, 2022)

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I. Background

Odyssey Technologies Limited (hereinafter referred to as “Odyssey”/”Company”) is in the business of providing software products in the area of information security PKI and services in the related area.

Odyssey conducts its business as a responsible corporate and believes in holistically addressing all issues related to the environment for sustainable development. This Policy provides guidance in achieving the below objectives and ensures that the Company operates on a consistent and compliant basis.

Objectives:

Odyssey’s CSR policy intends to:

1. Strive for economic development that positively impacts the society at large with minimal resource footprint.
2. Encourage a positive impact through the CSR activities of the Company to alleviate hunger, poverty and malnutrition; to protect the environment; and to support communities.

This document is in keeping with the current maturity of the organization and is expected to evolve with the growth of the organization, dynamic needs of society and the community in which the Company operates.

This policy is a forward-looking aspirational document, which establishes the parameters and foundation upon which the CSR initiatives would be built:

- a. under the leadership and direction of the Company’s Board;
- b. with active participation of its Senior Leadership and all Employees; and
- c. in partnership under a spirit of “togetherness” with any such partner who shares a common vision and objective of making a positive impact on society.

II. Vision

The Company’s vision is to contribute to the social and economic development of the territory in which it operates by engaging in responsible and sustainable initiatives.

III. CSR Mission Statement

- To develop social wealth for the communities we engage with.
- Promote efficient usage of scarce resources, encourage green energy initiatives and develop innovative solutions to fulfil the vision of the Company.
- Enhance economic, environmental and social performance through committed involvement.

IV. Applicability

The Company has developed its Corporate Social Responsibility Policy (“Policy”) in accordance with provisions of Section 135 of the Companies Act, 2013 read with the rules

made thereunder, as may be amended from time to time, Schedule VII of the Companies Act, 2013 and the Orders/General Circulars/Notifications as may be issued by the Ministry of Corporate Affairs, Government of India from time to time.

V. Definitions

1. "Act" means the Companies Act, 2013 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force);
2. "Average Net Profit" means the profit calculated in accordance with the provisions of Section 135(5) of the Act.
3. "Company" means Odyssey Technologies Limited.
4. "CSR Committee" means the Committee as constituted by the Board of Directors of the Company (if required to be constituted) in compliance with Section 135 of the Act and rules made thereunder;
5. "Board" means Board of Directors of the Company
6. "Net profit" means the net profit of the Company as per its financial statement prepared in accordance with Section 198 of the Companies Act, 2013 read with the relevant Rules made thereunder, as may be amended.
7. "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, writeback of depreciation and amalgamation.
8. "Rules" includes the Companies (Corporate Social Responsibility Policy) Rules, 2014 or amendments thereof and any other relevant and applicable rules.
9. "Turnover" means the gross amount of revenue recognized in the profit and loss account from the sale, supply, or distribution of goods or on account of services rendered, or both, by a company during a financial year.

Words and expressions used and not defined hereinabove but defined in the Act and / or Rules shall have the same meanings respective assigned to them in the Act and / or Rules, as the case may be.

VI. Areas of Initiative

The initiatives under the CSR Policy shall be in one or more areas of:-

1. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.

2. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
3. promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
4. 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga.
5. 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;
6. measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
7. Training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
8. Contribution to the Prime Minister's National Relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES 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;
9. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
10. Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]
11. rural development projects
12. slum area development (the term `slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force)
13. disaster management, including relief, rehabilitation and reconstruction activities.

and such other activities as may be approved under the Companies Act, 2013 read with the relevant rules made thereunder or activities approved by the CSR Committee or Board of Directors of the Company in the aforesaid areas.

The above list is illustrative and not exhaustive – the Board or CSR Committee is authorized to consider such activities in this list and also consider the activities which may be specified by the Ministry of Corporate Affairs from time to time under the areas or subjects specified in

Schedule VII of the Act in exercise of its power under Section 135 of the Act. All activities under the CSR activities will be environment friendly and socially acceptable.

Further, it is hereby undertaken that the surplus, if any, arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.

VII. CSR Implementation

- The CSR initiatives shall be undertaken by the Company as per its stated CSR Policy as Projects or Programmes or Activities.
- Project activities identified under the CSR shall be implemented either by direct contribution to the project or through specialized agencies. Such specialized agencies should be those who comply with the requirements of Companies Act, 2013 read with the relevant rules made thereunder, as may be amended from time to time.
- The CSR projects will be implemented in a time-bound manner.

Cumulatively the objective would be to ensure compliance with Section 135 of the Companies Act, 2013 read with the relevant rules made thereunder.

VIII. CSR Budget

- The Board of Company shall ensure that in each financial year, the Company spends at least 2% of the average net profit made during the immediate three preceding financial years in pursuance of its CSR Policy. The Company may contribute the amount or spend directly in the areas specified in Clause VI above towards achieving the objectives of the CSR Policy.
- The Company may collaborate or pool resources with other companies to undertake CSR activities.

IX. Roles and Responsibilities

I. Board of Directors

The Board of Directors of the Company will be responsible for:

- Approval of the CSR Policy of the Company
- Disclosing the contents of the Policy in its report and ensure that the Company's website contains the updated Policy in such manner as prescribed under Section 135 of the Companies Act 2013 read with the Rules made thereunder, as may be amended.
- Ensuring that the Company spends, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years in pursuance of the Policy
- Ensuring that the Company gives preference to local areas surrounding its operations for spending the amount earmarked for CSR projects
- Ensuring that it specifies the reasons in its report for not spending the earmarked amount in case the Company fails to spend such amount.

- Constitution of CSR Committee, if required under the Companies Act, 2013 read with the rules made thereunder.

II. CSR Committee (as and when applicable)

The responsibilities of CSR Committee include :-

- Formulating and recommending the CSR Policy to the Board for approval. The Committee shall indicate the projects to be undertaken by the Company as specified in Schedule VII of the Act.
- Monitoring the Policy from time to time and recommend changes to the Board
- Recommending the amount of expenditure to be incurred on CSR projects
- Institute a transparent monitoring mechanism for ensuring implementation of the social projects undertaken by the Company
- Any other activities that may be required to effectively deliver the CSR programs of the Company.

The CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-

- (a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
- (b) the manner of execution of such projects or programmes
- (c) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
- (d) monitoring and reporting mechanism for the projects or programmes; and
- (e) details of need and impact assessment, if any, for the projects undertaken by the company:

The Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

In case, the constitution of CSR Committee is not mandated or becomes optional under the law subject to certain prescribed conditions, then the roles, functions and responsibilities of the Committee shall be discharged by the Board of Directors of the Company.

X. Monitoring

CSR activities will be monitored by the Board of Directors of the Company or CSR Committee under a reporting and review structure created and approved by it.

The Board of Directors of the Company shall review the reports on implementation of CSR programs / projects at such intervals as may be considered necessary by the Board. The Board shall also ensure compliance with other legal and statutory requirements as may be necessary.

XI. Reporting/Disclosure

The Board shall ensure compliance of the following regulatory disclosure requirements in relation to CSR activities :

- ✓ Composition of the CSR Committee (if constituted) shall be disclosed in the Board's Report;
- ✓ The Board's Report shall include an Annual Report on CSR activities in prescribed format (by MCA) containing specified particulars;
- ✓ If the company fails to spend the prescribed amount, the Board shall, in its report specify the reasons for not spending the amount and comply with such other requirements as prescribed in the Act and Rules made thereunder, as may be amended.
- ✓ In case the Company spends an amount in excess of the requirements provided under Section 135 (5) of the Act, then such excess amount shall be dealt with in a manner as prescribed in the Act and Rules made thereunder, as may be amended.
- ✓ The contents of the CSR Policy shall be displayed on the Company's website.
