

**CORPORATE SOCIAL RESPONSIBILITY ('CSR') POLICY**  
**OF**  
**BARCLAYS WEALTH TRUSTEES (INDIA) PRIVATE LIMITED**

<b>Policy Governance</b>	
<b>Policy Owner(s)</b>	Head of Citizenship, APAC
<b>Policy Approver(s)</b>	Board of Directors of Barclays Wealth Trustees (India) Private Limited
<b>Version</b>	4.0
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## 1.0 Background

Barclays is a major global financial services provider engaged in personal banking, corporate and investment banking and private banking.

Barclays aims at conducting its business in a way that is sustainable, facilitating greater and more inclusive prosperity for current and future generations.

## 2.0 Title and Applicability

Barclays Wealth Trustees (India) Private Limited (the 'Company'/'BWTIPL') has developed this Policy titled 'Corporate Social Responsibility ('CSR') Policy of Barclays Wealth Trustees (India) Private Limited' (the 'Policy') encompassing the Company's philosophy for being a responsible corporate citizen and lays down the principles and mechanisms for undertaking various programmes in accordance with section 135 of the Companies Act, 2013 (the 'Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR Rules'), as amended from time to time, for the community at large.

The Policy shall guide the CSR programmes and activities undertaken by the Company in the communities in which it operates.

## 3.0 CSR Vision Statement

Barclays' vision is to help people achieve their ambitions – in the right way by playing a broader role in the communities in which we live and work beyond what we deliver through core business activities. Barclays does this through its Citizenship programmes and the direct efforts of its colleagues. By aligning Barclays Citizenship strategy to its skills and experience, the positive impact of its activity is much more than just a financial contribution

## 4.0 Review of CSR Policy

The Board shall review the CSR policy and make necessary amendments, as and when required.

In the event of any conflict between the provisions of this Policy and statutory requirements, law shall prevail over the requirements mentioned in this Policy.

## 5.0 CSR Activities

1. The Company is committed to play a broader role in the communities in which it operates by way of supporting various initiatives through funding, fund raising and/or volunteering activities. In order to achieve its goal, the Company will intervene in the area of Skilling through its Connect with Work Programme:

**Connect with Work Programme ('CwW'):** 70% of the total population in India is below 35 years according to the 2011 census making India number one in terms of youth population in the world. The youth is the country's greatest resource as they would be the demand drivers and hence the economy drivers when they enter and progress as the work force. However, the youth unemployment rates have been consistently increasing over the years. A mismatch between the skills acquired by youth and the skills required by industry is a major cause of low employability among Indian youth. Major hindrances to building skills include poverty, the poor quality of mainstream education, limited access to and capacity of current vocational education training, a lack of focus on skills required in the current job market, and a poor enabling environment with deep systemic challenges. If these factors are not addressed, India's youth will

continue to suffer from a skills deficit, hindering not only their ability to gain employment and move out of poverty but further constraining national growth.

**Objective:**

The Company intends to provide employment enhancing training to students to help them be job-ready. This will help the beneficiaries in improving their employability and improve their prospects economically. The programme will also have a positive impact on the confidence of the young beneficiaries and enhance their ability to face various challenges in life.

- 2. Any other programme or project in areas or subject specified in Schedule VII of the Act:** The Company may undertake such other activities in areas or subjects, as specified in Schedule VII to the Act.

## **6.0 CSR Budget**

- ❖ The Board shall ensure that the Company spends, in every financial year, at least 2% of average net profits of the Company ("net profit" shall not include such sums as may be prescribed, and shall be calculated in accordance with the provisions of section 198 of the Act) made during the immediately three preceding financial years.
- ❖ Any surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company and will be ploughed back into the same project; or will be transferred to 'Unspent CSR Account' and spent in pursuance of CSR policy and annual action plan of the Company; or will be transferred to a Fund specified in Schedule VII within a period of six months of the expiry of the financial year.
- ❖ The Company may collaborate or pool resources with group companies, other organizations or companies to undertake CSR activities in such a manner that the respective companies are in a position to report separately on such projects or programmes in accordance with Rules.
- ❖ The Board shall ensure that the administrative overheads does not exceed 5% of total CSR expenditure of the Company for the financial year.
- ❖ Any amount spent in excess of the requirement provided under Section 135(5) of the Act, may be set-off against the requirement to spend in the immediate succeeding three financial years' subject to the conditions as prescribed under the Act.
- ❖ If for any reason, the amount allocated for spending as per the Annual Action Plan remain unspent, then the same shall be dealt with in accordance with the provisions of the Act.

## **7.0 Implementation process**

- ❖ CSR programme will be undertaken by the Company within the defined ambit of Base Line Survey and Need Assessment.
- ❖ The time period/duration over which a particular programme will be spread, will depend on its nature, extent of coverage, the intended impact of the program and as per the conditions mentioned in the CSR Rules. Any multi-year project undertaken by the Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, including such project that were initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification, will be referred to as 'Ongoing Projects'.

- ❖ The Company may collaborate or pool resources with group companies, other organizations or companies to undertake CSR activities in such a manner that the respective companies are in a position to report separately on such projects or programs in accordance with the CSR Rules.
- ❖ The CSR activities may be undertaken by the Company either directly or through an implementing agency(ies) which should meet the statutory eligibility criteria laid down under Section 135 of the Act and the CSR Rules. The Company will select its implementation partners after appropriate due diligence.
- ❖ The Company shall formulate an annual action plan consisting of list of CSR projects or programmes that are approved to be undertaken in the areas or subjects specified in Schedule VII of the Act; manner of execution of projects; modalities of utilization of funds and implementation schedules for projects; monitoring and reporting mechanism for the projects; and details of need and impact assessment, if any, for the projects to be undertaken.
- ❖ The Company may use services of expert agencies, consultancy firms, etc., wherever required for carrying out base line surveys, guidance on project design and implementation, impact assessment surveys, etc.

## **8.0 Roles and Responsibilities**

### **8.1 The Board:**

The Board of Directors of the Company will be responsible for the following towards CSR:

- ❖ Review and approve of the CSR Policy of the Company and disclose the contents of such Policy in its report and also place it on the Company's website, in the manner prescribed under the Act.
- ❖ Ensure that the activities undertaken by the Company is as per its stated CSR Policy.
- ❖ Ensure that the Company spends, in every financial year, atleast 2% of the average net profits made during the three immediately preceding financial years in pursuance of the Policy.
- ❖ Ensure that the Company gives preference to the local area and areas around it where it operates, for spending the amount earmarked for CSR activities.
- ❖ Review and approve the Annual Action Plan in pursuance of the CSR Policy. The Board may alter such plan at any time during the financial year based on the reasonable justification to that effect.
- ❖ Monitor the implementation of ongoing project with reference to the approved timelines and year-wise allocation and make modifications, if any, for smooth implementation of the project within the overall permissible time period.
- ❖ Satisfy itself that the funds disbursed have been utilized for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.
- ❖ Ensure that any surplus arising out of the CSR activities; any excess amount spend on the CSR activities; and any amount remaining unspent on the CSR activities are treated as per the modalities prescribed under Section 135 of the Act read with CSR Rules.
- ❖ Ensure that the reasons for failure to spend the CSR amount is specified in the Board's report.

- ❖ Disclose the composition of the CSR Committee, if any, and CSR Policy and Projects approved by it on the website of the Company for public access.
- ❖ Undertake to conduct impact assessment, if required under the Act, for CSR projects having outlays of one crore rupees or more and which have been completed not less than one year before undertaking the impact study, through an independent agency.

The Board will be supported and guided by the representative of the regional Citizenship team for discharge of its responsibilities.

## 9.0 Monitoring and Reporting Framework

### 9.1 Project Monitoring:

The CSR progress monitoring authorities and the frequency of review is given below.

S. No.	CSR Progress Review and Monitoring Authority	Frequency of review
1	Board of Directors	Bi-annually

### 10.2 Evaluation

A robust Barclays monitoring mechanism and evaluation plan is in place which will include timely generation of internal reports and Annual Reports as per the Rules in order to monitor and evaluate the projects and the implementing agency to which it is funding.

The Company will undertake Impact Assessment through an independent agency, for eligible CSR projects or programs as mentioned under the Act.

### 10.3 Reporting

The Company will ensure CSR reporting annually in the format recommended in the CSR Rules, as part of its Annual Report.

The impact assessment, if undertaken, the reports shall be placed before the Board and will be annexed to the annual report on CSR.

## 11.0 Version Control

Version	Date	Change
1.0	July 31, 2018	Policy Approved
2.0	May 28, 2019	Annual review of the Policy
3.0	August 24, 2020	Annual review of the Policy
4.0	June 21, 2021	Annual review of the Policy