



## Corporate Social Responsibility Policy

Issued by: Moody's Shared Services India Private Limited  
MIS Support Center Private Limited

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### 1. INTRODUCTION

Moody's Shared Services India Private Limited (hereinafter referred to as "the Company") was incorporated in 2012. The Company is part of Moody's Corporation (NYSE: MCO) which is comprised of Moody's Investors Service, which provides credit ratings and research covering debt instruments and securities, and Moody's Analytics, which offers leading-edge software, advisory services and research for credit and economic analysis and financial risk management.

Moody's is a global risk assessment firm that empowers organizations to make better decisions. Its data, analytical solutions and insights help decision-makers identify opportunities and manage the risks of doing business with others. We believe that greater transparency, more informed decisions, and fair access to information open the door to shared progress. Learn more at [moody.com/about](https://www.moody.com/about). With over 11,000 employees in more than 40 countries, Moody's combines global presence with local expertise and over a century of experience in financial markets.

Moody's has been supporting various philanthropic projects implemented by various non-profit organisations in different parts of India. Moody's commitment to its communities encompasses its businesses, philanthropy activities and employee engagement programs, touching on all three components of the triple bottom line. They enrich the lives of the people of Moody's, the people of the communities where we live and work and the people of the world. Employees are encouraged and rewarded for their personal philanthropy and volunteerism.

## 2. VISION

Moody's mission is to provide trusted insights and standards that help decision-makers act with confidence.

## 3. VALUES

Moody's lives by its core values of integrity, insight, intellectual leadership, inclusion and independence. Together, they guide the way Moody's work internally and the way Moody's interact with its customers and other stakeholders.

## 4. SOCIAL RESPONSIBILITY STATEMENT

As a global company active in financial markets around the world, the leadership at Moody's believe that Moody's has a responsibility to the communities in which we work and live, as well as to our stakeholders. Our commitment is built on our employees' deeply ingrained sense of social responsibility and the recognition that our company grows stronger by helping to advance the lives of others through responsible business practices and corporate citizenship around the world.

## 5. MISSION AND OBJECTIVES

At the Company, corporate social responsibility ("CSR") is not just charity but an investment in society and in its own future. The Company understands that no business house has the strength and resources to replace the government or create a parallel structure to government. The Company believes that acting as an alternative to government is not the best solution to social problems and challenges faced by our society. Businesses should aim at developing and demonstrating innovative and sustainable development models which can be replicated and adopted by governments and other likeminded organizations.

The Company aims to build new, sustainable and replicable development models as well as to invest in some proven models of development at grassroots for betterment of the underprivileged and poor, children, women, environment. The Company is committed to work for improving the conditions of the underprivileged and poor, children, women and environment through effective, innovative and sustainable development solutions.

In terms of Section 135 of the Companies Act, 2013 ("Act"), and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules"), as amended from time to time, the Company has formulated this Corporate Social Responsibility Policy ("Policy"). The Policy shall act as a guideline for the Company for undertaking CSR activities in line with the Company's CSR Mission and Objectives as stated above.

## 6. APPLICABILITY AND SCOPE OF POLICY

The Policy shall be applicable to the Company in India only and all the CSR programmes and activities of the Company shall be conducted in accordance with Section 135 of the Act.

The Policy contains the approach and direction given by the Board of Directors of the Company ("Board" or "Board of Directors"), taking into account the recommendations of the CSR Committee of the Company, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the Annual Action Plan.

## 7. CSR COMMITTEE

The Company's CSR Committee shall comprises of such number of Directors of the Company, as required under the applicable law. The CSR Committee has been mandated to guide the CSR team to ensure regulatory compliance through effective implementation of CSR activities with the help of experienced and likeminded non-profit organisations.

The quorum for the CSR Committee meeting shall be two members. The CSR Committee shall meet at least twice a year to review the CSR programmes and activities. However, the meetings of the CSR Committee may be called as and when required.

## 8. ROLES AND RESPONSIBILITIES OF THE CSR COMMITTEE

The CSR Committee shall be responsible for the following activities:

- » to form, review, monitor and recommend the Policy of the Company;
- » to formulate and recommend to the Board an Annual Action Plan in pursuance of the Policy;
- » to recommend the amount of expenditure to be incurred on the CSR activities; to suggest amendments to the Policy as and when required after review and evaluation;
- » to undertake impact assessment through an independent agency of any projects which are required under the Act or the Rules;
- » to undertake all such other duties assigned by the Board, from time to time, with regard to the CSR activities;
- » to ensure that the CSR activities and programmes are effectively implemented with the help of a specialised team/ implementing agency;
- » to recommend changes to the Board, if any, needed in the annual action plan with reasonable justification to that effect; and
- » to report on CSR initiatives undertaken during a financial year and justify to the Board any failure to spend the CSR Budget along with the necessary action as may be required on account of said failure under the applicable provisions of the law.

## 9. ROLES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of the Company shall be responsible for the followings:

- » to constitute or reconstitute the CSR Committee as may be considered necessary and the Committee shall comprise of at least such number of Directors as may be required under the applicable laws/rules;
- » to ensure that the CSR activities are undertaken by the Company;
- » to ensure that CSR activities undertaken by the Company shall exclude those activities undertaken during the normal course of business. All CSR activities shall be within the broader framework of activities listed in Schedule VII of the Act;
- » to approve any changes or amendments in the Policy after due consideration;
- » to disclose all the applicable information in annual CSR/Board's report as per the format specified under the Act and/or the Rules; to disclose the composition of CSR Committee, the Policy and details of the CSR projects on the website of Moody's Corporation for public access;
- » to approve the CSR Annual Action Plan and Budget as recommended by the CSR Committee and if required, may alter such plan at any time during the financial year with a reasonable justification as recommended by the Committee;
- » to ensure that the Company spends at least two per cent of the average net profits made in the three preceding years in every financial year in pursuance to the Policy;
- » to ensure that the CSR activities be undertaken by the Company itself or through the Implementing Agencies;
- » to satisfy itself that the funds so disbursed have been utilised for the purposes and in the manner as approved by the Board, and the Chief Financial Officer/Person Responsible for Financial Management of the Company shall certify to that effect;
- » to ensure that the Company gives preference to the local area and areas around it where it operates; however, the Board may consider such area other than that stated above, as recommended by the CSR Committee from time to time;
- » in case of ongoing projects, to monitor the implementation of the projects with reference to the approved timelines and year-wise allocation and shall be making modifications, if required; and
- » to report the reasons for inability to spend the stipulated CSR Budget, in case such amount is not spent during a financial year applicable.

## 10. CSR EXPENDITURE

The Company shall spend, in every financial year, at least 2% of the average net profits of the Company made during the three immediately preceding financial years, on CSR activities as stated in the Mission and Objectives of the Policy ("CSR Expenditure").

If the Company fails to spend the above-stated CSR Expenditure during any financial year, the Board shall ensure that the Company specify the reasons for not spending the said CSR Expenditure and, unless the unspent amount relates to ongoing projects, shall transfer such unspent amount to a prescribed fund specified in Schedule VII of the Act within a period of six months from the end of the previous financial year.

In case unspent amount relates to multiyear identified projects ("Ongoing Projects"), the Board shall ensure that the Company opens a special account in any scheduled bank under the name and style of 'Unspent Corporate Social Responsibility Account' and shall transfer the unspent amount into such account within 30 days from the end of the previous financial year; and such amount shall be spent by the Company within a period of three financial years from the date of such transfer. If the Company fails to do so, the said unspent amount shall be transferred to the fund specified in Schedule VII of the Act, within a period of 30 days from the end of the third financial year.

The administrative overheads shall not exceed five percent of total CSR Expenditure of the Company for the financial year.

If the Company spends an amount in excess of the CSR Expenditure in any financial year, the Board shall pass a resolution stating that such excess amount may be set off against the CSR Expenditure which is required to be spent in immediate three succeeding financial years.

If required, the CSR Expenditure will be spent by the Company for creation or acquisition of a capital asset, which will be held by:

- i. Implementing Agencies, having charitable objective and CSR registration number; or
- ii. beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or
- iii. a public authority.

Only projects, programmes or activities undertaken in India shall constitute CSR Expenditure except training of Indian sports personnel at national or international level.

## 11. SELECTION

The CSR projects or programmes are selected based on Schedule VII to the Act, subject to the following exclusions as specified in the Rules:

- a. the CSR projects or programmes or activities that are undertaken in pursuance of normal course of business of the Company shall not be considered as CSR activities.
- b. contribution of any amount directly or indirectly to any political party under the provisions of the Act shall not be considered as CSR activity.
- c. the CSR projects or programmes or activities benefitting employees of the Company shall not be considered as CSR activity.
- d. any activity undertaken outside India except for training of Indian sports personnel at national level or international level shall not be considered as CSR activities.
- e. the activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services shall not be considered as CSR activities.
- f. activities for fulfilment of any other statutory obligations under any law in force in India shall not be considered under CSR activities.

## 12. APPROACH AND STRATEGY

The Company's approach to CSR lies in time bound, strategic, result oriented, and professionally driven development initiatives/solutions for inclusive growth and development of all, based on the principles of equality and justice. It believes in investing in long term development models that are replicable, sustainable and effective to address the various social needs and problems of our society.

The Company will engage with reputed non-profit organisations and professional agencies to implement the CSR projects and activities. It will also engage with its employees to encourage and motivate them to contribute for the well-being and development of society by volunteering with the charities and causes of their interests.

## 13. IMPLEMENTATION

CSR programs, projects or activities of the Company should be implemented through following methods:

- i. Directly by the Company;
- ii. Implementing Agencies;
- iii. Any foundation or body incorporated by the Company and eligible to undertake such CSR projects;
- iv. In collaboration with other organizations/group companies.

The Implementing Agencies shall be:

- a. 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, established by the Company, either singly or along with any other company; or
- b. a company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
- c. any entity established under an Act of Parliament or a State legislature; or
- d. 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, and having an established track record of at least three years in undertaking similar activities.

The Implementing Agencies shall be duly registered with the Central Government and will have a unique CSR registration number.

A proper due diligence mechanism is followed for selecting an Implementing Agency. Post that the CSR Committee recommends to the Board for onboarding the said Implementing Agency.

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 and will be highlighted in the memorandum of understanding/agreement between the Company and Implementing Agency.

The Company may collaborate with other companies for undertaking projects or programmes or CSR activities provided that the CSR Committee and the committees of respective companies are able to report separately on such projects or programmes in accordance with the Act.

The Company may engage international organizations for designing, monitoring and evaluation of the CSR projects or programmes as per the Policy as well as for capacity building of the Company's own personnel for CSR.

#### 14. MONITORING

The CSR Committee shall ensure a transparent monitoring mechanism for implementation of the activities undertaken under the Policy.

- » a separate CSR team at the Company or at any of its associate companies shall be responsible for effective execution of all CSR activities under the supervision of CSR Committee;
- » the CSR team shall assess eligibility of the activities, consolidate action plans and CSR proposals and submit the same with the CSR Committee for its recommendation to the Board;
- » the CSR team shall be responsible for administering the CSR budget in compliance with the Act with appropriate approvals from the CSR Committee and the Board;
- » the CSR team shall be responsible for reviewing and monitoring the progress of CSR projects and the CSR Committee and the Board shall review the progress of CSR activities at least once a year;
- » the CSR team shall be responsible for preparing the annual CSR Report and placing it before the CSR Committee; and
- » As required under the Act, the CSR programmes may undergo impact assessment through third party

#### 15. ANNUAL ACTION PLAN

The annual action plan of the Company ("Annual Action Plan") shall mainly consist of:

- a. a list of projects or programmes that are approved to be undertaken in areas or subjects in line with CSR Mission;
- b. manner of execution of such projects or programmes;
- c. modalities of utilization of funds and implementation schedules for the projects or programmes;
- d. monitoring and reporting mechanism for the projects or programmes;
- e. details of need and impact assessment, if any, for the projects undertaken by the Company itself or through Implementing Agencies.

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

## 16. PRIORITY AREAS

Besides the key focus areas as provided under the Mission and Objectives of the Policy, The Company may undertake CSR activities in any of the following areas as provided under Schedule VII of the Act:

- » eradicating hunger, poverty and malnutrition; promoting preventive health care and sanitation including contribution to the 'Swachh Bharat Kosh' setup by the Central Government for the promotion of sanitation and making available safe drinking water;
- » promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- » promoting gender equality and empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and other such facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- » 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;
- » 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 arts and handicrafts;
- » 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;
- » training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- » contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- » 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;
- » 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);
- » rural development projects;
- » development of area declared as "slum area" by the Government or Competent Authority;
- » disaster management, including relief, rehabilitation and reconstruction activities; and
- » any other falls within the broader framework of activities listed in Schedule VII of the Act.



## 17. AMENDMENT TO THE POLICY

In case of any subsequent changes in the provisions of the Act or the Rules made thereunder or any other regulations which make any of the provisions of the Policy inconsistent with the Act or the Rules, the provisions of the Act or the Rules would prevail over the Policy and the relevant provisions contained in the Policy would be modified accordingly in due course to make same consistent with applicable laws, rules and regulations.

The Board on its own and/or as per the recommendations of the CSR Committee may, subject to applicable laws, amend, suspend or rescind the Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy.

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Director

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Director

Date : [       ]

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