



CSR Policy  
Citco Shared Services (India) Private Limited

**March 2020**

Version 1.0

**CITCO**

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# 1. Introduction

This Policy was developed in accordance with relevant provisions under the Companies Act, 2013, including Section 135; Schedule VII; Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules); and Notifications and Circulars issues by the Ministry of Corporate Affairs (MCA). This document aims to outline the CSR priorities and describe related projects for Citco Shared Services (India) Private Limited (referred to herein as “Citco Mumbai”).

This Policy was adopted by the Board of Directors on 31<sup>st</sup> March 2020. The Policy is effective from 31<sup>st</sup> March 2020 and shall be reviewed annually.

## 1.1 Citco Mumbai

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Citco Mumbai is part of the Citco Group of companies which is a worldwide group of independent financial service providers serving the world’s elite hedge funds, private equity and real estate firms, institutional banks, Global 1000 companies and high net worth individuals. Citco Mumbai was established in September 2016 as a dedicated shared service centre providing primarily fund administration and ancillary support services to Citco affiliates worldwide.

## 1.2 Corporate Social Responsibility (CSR)

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CSR refers to the way in which businesses regulate themselves in order to ensure that their activities positively affect society as a whole. CSR policies aim to encourage companies to work ethically, considering human rights as well as the social, economic and environmental impacts of what they do as a business.

Citco Mumbai is committed to ensuring that any business undertakings are conducted as ethically as possible by following the below policy.

## 1.3 Scope

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This policy is applicable to Citco Mumbai.

## 1.4 Mission Statement

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Citco Mumbai is committed to conducting its business with the highest standards of ethics, providing high quality services while fostering a culture which advances our employees, promotes health, protects the environment, and positively impacts the communities in which we operate and live.

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## 2. CSR Committee

### 2.1 Roles and responsibilities

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The roles and responsibilities of the CSR Committee include:

- Formulating and recommending Citco Mumbai's CSR Policy. The Policy shall be formulated considering the activities best suited as per the industry and sector-specific issues adhering to the activities and broad principles set out in Schedule VII of the CSR Rules;
- Recommending the amount of expenditure that Citco Mumbai shall incur on CSR activities; and
- Monitoring the CSR Policy of Citco Mumbai from time to time.

### 2.2 Committee members

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The CSR Committee consists of the following members:

- Mr. Girish Iyer, General Manager & Director
- Mr. Glenn Hassett, Director
- Mr. Nicholas Braham, Director

## 3. CSR Policy Framework

The CSR Policy framework describes a statement of policy to address each domain, and the activities planned and executed to meet relevant policy statements. There are three main areas: (i) Governance, (ii) Environment, and (iii) Community.

1. **Governance:** The principles and policies that guide operations by which Citco Mumbai is directed. As an organisation we are committed to acting ethically and adhering to local and international regulations applicable where we operates.
2. **Environment:** We are committed to take steps to reduce our environmental footprint by improving the use of our resources, greening our infrastructure, and empowering our employees to take action to help the environment.

- Community:** We are committed to having a positive impact on our local community and fostering good relations with our stakeholders with a focus on uplifting those in need while ensuring self-sufficiency and sustainability for the future. Our employees are our most valued assets and the fuel to our growth. We will cultivate a corporate culture which allows them to fully realize their talents and enable us to grow together with our employees and within our local community.

The following sections detail each area of the CSR Policy framework.

## 4. Specified project

As required by the Act, during implementation of the CSR Policy, preference will be given by Citco Mumbai to the local area and the area around which it operates. For the current year, Citco Mumbai and its CSR Committee have chosen to support the following project:

### 4.1 The Prime Minister's National Relief Fund (PMNRF)

The PMNRF focuses on rendering immediate relief to families of those killed in natural calamities such as floods, cyclones and earthquakes. Resources are also used to defray the expenses for medical treatment including heart surgery, kidney transplantation and cancer treatment for people in need.

Citco Mumbai's contribution will be executed as an entire amount equating to 2% of the average Net Profit of CSSIP over the past 3 years in one installation. This process will be reviewed annually. For the avoidance of doubt, any surplus arising out of the chosen CSR project shall not form part of the business profit of Citco Mumbai.

### 4.2 Monitoring

The disbursements out of PMNRF are made at the discretion of the Prime Minister, and in accordance with the Prime Minister's directions. Monitoring of the disbursements out of PMNRF will be conducted by reviewing the disclosures on the official website of the PMNR.