

MODERN SLAVERY STATEMENT

Carisma Solutions Private Limited
(CIN U72400TN2006PTC058804)

Introduction

Carisma Solutions Private Limited (CIN U72400TN2006PTC058804) (**Carisma**) is pleased to provide to the Australian Border Force its second Modern Slavery Statement (**MSS**) for filing on the *Online Register for Modern Slavery Statements*.

This MSS relates to the reporting period from 1 April 2022 to 31 March 2023. The MSS addresses the mandatory criteria required by section 16 of the Modern Slavery Act 2018 (Cth) (**MS Act**).

The MSS sets out Carisma's approach to:

- Implementing its Modern Slavery Policy (**MS Policy**) within its operations and supply chain; and
- Identifying and acting on any modern slavery risks.

Mandatory Reporting Criteria under the MS Act

The responses to the mandatory criteria set out in section 16(1)(a) to (g) of the MS Act are as follows:

1. Reporting entity, structure, operations and supply chain

Carisma is a foreign corporation incorporated in India in 2006. Carisma delivers comprehensive accounting and financial planning services and solutions to accounting and financial advisory firms in Australia.

Carisma's 360° accounting and financial planning services are delivered by a team of world-class accounting professionals and paraplanners on leading software platforms and technology.

Carisma's services include:

- (a) business services such as preparation of annual financials and tax returns, tax planning and corporate compliance;
- (b) superannuation services such as managing SMSF administration and superannuation fund compliance;
- (c) paraplanning services including assisting with financial planning administration and portfolio management;
- (d) operations and support services including bookkeeping and payroll;
- (e) consulting services including outsourcing of accounting work; and
- (f) technology and automation services including services for client engagement and quality management.

Carisma invests in software solutions including Robotics Process Automation to improve the services provided and solve problems efficiently. Carisma has a proven track record in serving Australian accounting firms, chartered accountants, certified public accountants, registered tax agents, certified auditors and financial planners, with a committed team of over 300 accounting, cost and management professionals. These professionals work primarily from Carisma's head office in Chennai, India and in Carisma's office in Bangalore, India.

Carisma also engages contractors to provide services ancillary to its operations including facility management, cleaning and catering for its offices in Chennai and Bangalore, India.

Carisma is ISO 9001: 2015 and ISO 27000: 2013 certified and is a member of the Leading Edge Alliance, an Association of Global Accounting Firms.

Carisma is committed to the identification and eradication of modern slavery practices and related abuses within and throughout its business and supply chain. Carisma acknowledges the risk of modern slavery practices occurring within both its own business and its supply chain.

Carisma Solutions Private Limited

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Carisma's operations are also connected to the operations of Purple Quay Pty Ltd (ABN 15 622 810 842) (**Purple Quay**). Purple Quay is an Australian entity incorporated in 2017 which delivers strategic business solutions to Australian businesses. Purple Quay has a physical office in Melbourne Australia. As Carisma's workers are utilised for the delivery of Purple Quay's services, the below actions taken by Carisma address the risks of modern slavery in Purple Quay's operations.

2. The risks of modern slavery practices in the operations and supply chains of the reporting entity

Carisma recognises that modern slavery describes a range of practices where threats, coercion or deception are used to exploit a worker to provide their labour in unlawful or unethical circumstances. Modern slavery practices result in a worker having little or no choice over their working terms and conditions. Modern slavery practices include human trafficking, debt bondage, slavery, servitude, forced labour and child labour.

Carisma acknowledges that modern slavery is a global problem, and modern slavery risks can be present directly and indirectly within its operations.

Carisma has assessed that there is a low risk of modern slavery for workers at Carisma because its accounting and financial planning services are delivered by workers who are engaged by Carisma under terms and conditions that it has assessed as being compliant with applicable legislation. Carisma also provides competitive market pay rates for all employees.

Carisma acknowledges its operations also have the potential to be directly linked to modern slavery practices through the actions of external suppliers providing services to Carisma. Carisma has a limited number of external suppliers. Carisma is currently seeking to limit any link to modern slavery by requiring all suppliers to ensure compliance with Carisma's Supplier Code of Conduct as outlined below.

3. The actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes

Business

Carisma has implemented the following actions to minimise the risk of modern slavery in its business:

- The introduction of its Modern Slavery Policy.
- Induction for new and current employees on the operation of the Modern Slavery Policy.
- Ongoing review of its labour practices, including:
 - provision of direct, employment wherever possible;
 - provision of a safe and non-discriminatory workplace; and
 - ensuring that employees are lawfully able to work.
- Establishment of an internal team to ensure the Modern Slavery Policy is upheld and reviewed.
- At the recruitment stage, Carisma ensures each candidate for employment:
 - has a right to work in India;
 - is engaged in accordance with the requirements of applicable work and safety legislation; and
 - is paid in accordance with minimum pay rates.
- Establishment of processes to ensure all workers are engaged under written contracts/ letters of offer.
- Implementation of a suite of policies covering aspects of the employment relationship, to ensure all employees are treated ethically and lawfully. These policies include:
 - Equal opportunity;
 - Non-discrimination;
 - Safety;
 - Staff welfare;
 - Standards of conduct;
 - Prevention of harassment and sexual harassment;
 - Work hours and breaks;
 - Work from home safety; and
 - Leave and attendance.

In addition, Carisma also provides group medical insurance to cover all employees in their travel to and from work.

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Suppliers

Carisma has implemented a Supplier Code of Conduct which outlines Carisma's expectations regarding workplace standards and practices. Carisma requires all suppliers to demonstrate commitment to lawful and ethical work practices and compliance by adhering to the requirements of the Supplier Code of Conduct.

If a supplier cannot ensure compliance with the Supplier Code of Conduct, Carisma will review whether it can continue to do business with a non-compliant supplier.

4. How the reporting entity assesses the effectiveness of these actions

During this reporting period, Carisma's focus was to develop knowledge on modern slavery in its operations and supply chains and set up processes to minimise any risks of modern slavery in its operations holistically. At this stage, Carisma has not yet developed a practice of assessing the effectiveness of the measures.

Carisma is committed to continually assessing its existing approach to minimising risks of modern slavery or human trafficking involved in its operations. To assess the effectiveness of Carisma's actions, it is committed to:

- Regularly reviewing the Modern Slavery Policy;
- Communicating with suppliers on any issues raised in relation to the Supplier Code of Conduct; and
- Completing training for managers on compliance with the Modern Slavery Policy.

5. Process of consulting with any entities owned or controlled by Carisma

Carisma consulted any relevant companies that it owns or controls in the development of this MSS.

Conclusion

The contents of this MSS have been approved by the Board of Carisma in its capacity as the principal governing body of Carisma on [22.01.2024]. This MSS has been signed by Jonah Stephen Jeremiah, the Director of Carisma Solutions Private Limited.



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Jonah Stephen Jeremiah
Director of Carisma Solutions Private Limited
CIN U72400TN2006PTC058804

DATE: 28.03.2024

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