



HINDUJA

HINDUJA REALTY VENTURES LIMITED

(CIN: U45200MH1968PLC014045)

Regd. Office: Plot NoC-21, Tower C, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051

CORPORATE SOCIAL RESPONSIBILITY POLICY

I. CONSTITUTION:

- 1.1. The Board of Directors of Hinduja Realty Ventures Limited (“the Company”) at their Meeting held on 2nd December, 2014 resolved to constitute a Committee of the Board with the nomenclature “Corporate Social Responsibility Committee” (“the Committee”).
- 1.2. The Committee will act in accordance with the terms specified in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014, as amended from time to time (“CSR Rules”).
- 1.3. Where the amount to be spent by the Company under sub-section (5) of Section 135 of the Companies Act, 2013 does not exceed fifty lakh rupees, the requirement under sub-section (1) of Section 135 of the Companies Act 2013 for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of the Company.

II. DEFINITIONS:

- a) “**Act**” means Companies Act, 2013 including any Statutory modification or re- enactment thereof;
- b) “**Board**” means Board of Directors of the Company.
- c) “**Corporate Social Responsibility**” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in the CSR Rules, but shall not include the following, namely:-
 - (i) activities undertaken in pursuance of normal course of business of the company
 - (ii) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - (iii) contribution of any amount directly or indirectly to any political party under section



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- 182 of the Act;
- (iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
 - (v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;
 - (vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India;
- d) **“CSR Committee”** means Corporate Social Responsibility Committee of the Board.
- e) **“CSR Policy”** means a statement containing the approach and direction given by the board of a company, taking into account the recommendations of its CSR Committee, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the annual action plan;

III. **MEMBERSHIP:**

- 3.1. The Committee members shall be appointed by the Board. The Committee shall be constituted with a minimum of 3 members out of which at least one shall be an Independent Directors.
- 3.2. The Committee Chairman shall be appointed by the Board. In the absence of the Committee Chairman, the members present at any meeting of the Committee shall elect one of their members to chair the meeting.
- 3.3. Only members of the Committee have the right to attend Committee meetings. However, all Directors may be invited to attend all or part of any meeting as and when appropriate. In addition, other individuals such as Company employees or external advisors may be invited to attend all or part of any meeting as and when appropriate.
- 3.4. The requisite quorum shall be any two members present at the Meeting.
- 3.5. The Company Secretary shall act as the secretary to the committee.

IV. **FREQUENCY OF MEETINGS:**

- 4.1. The Committee shall meet physically **at least once a year** and otherwise by audio or video conferencing, as may be required. Additional meetings may be held to ensure that the Committee take note of the CSR activities, the expenditure thereon as budgeted, the service



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level agreements with any NGO qualified to undertake CSR projects if required, and monitoring thereof.

V. NOTICE OF THE MEETING:

- 5.1 Meeting of the Committee shall be called by the Secretary of the Committee at the request of any of its members.
- 5.2 Meetings may be held with the physical presence of the Members or via video-conference mode.
- 5.3 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend along with the supporting papers.
- 5.4 Any member desirous of participating through video-conference may communicate the same to the Company or the Secretary at least 2 days before the date of Meeting. The Company while arranging for a video-conferencing Meeting shall comply with the conditions specified in Section 173 of the Act read with relevant Rules made thereunder.
- 5.5 Additional meetings may be held at the discretion of the Board or any member (s) of the Committee and shall be held at such time, date and venue as may be decided by the person calling the Meeting.

VI. ACTIVITIES TO BE UNDERTAKEN AND MODE OF EXECUTION:

- 6.1. The Committee undertakes one or more of the following activities, which relate to Schedule VII of the Companies Act, 2014 as its projects for CSR activity viz,
 - (i) Eradicating hunger, poverty and malnutrition, 'promoting health care including preventive health care and sanitation [including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.



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- (ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- (iii) 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.
- (iv) 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].
- (v) 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;
- (vi) 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;
- (vii) training to promote rural sports, nationally recognised sports, paralympic sports and olympic sports
- (viii) 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;
- (ix) (a) 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
(b) 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).]
- (x) rural development projects]
- (xi) slum area development.
Explanation.- For the purposes of this item, 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.]
- (xii) disaster management, including relief, rehabilitation and reconstruction activities.
- (xiii) Any other activity stipulated in Schedule VII of the Act including any amendments thereof from time to time



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- 6.2. The Committee intends to carry out its CSR activities through its own personnel/ department established with persons qualified to undertake such activities. The Committee also decided that, the Company may engage the services of Hinduja Foundation and enter into a service level agreement with Hinduja Foundation, who have got an established track record of at least three financial years of having done CSR activities within the norms prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014.
- 6.3. The Company may also collaborate with its Group/Associate Companies for undertaking the said activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programmes in accordance with the CSR Rules.
- 6.4. The company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as per its CSR policy as well as for capacity building of their own personnel for CSR.

VII. EXPENDITURE TO BE INCURRED

The Committee shall determine an amount equivalent to 2% average of the net profit made during the three immediate preceding financial years in accordance with the provisions of Section 198 and shall thereafter prepare a budget of expenditure to be applied for the CSR projects contemplated in the annual policy of the Company.

The Committee may request the Board of Directors to cause the statutory auditors to audit the Company's expenditure on CSR projects for the purpose of true and fair reporting of its accounts as part of its balance sheet, at the annual general meeting. In the event that the Company is not able to carry out the activities through its department/personnel and the Company needs to appoint Hinduja Foundation for carrying out the CSR activities, then in such an event, the Committee may cause Hinduja Foundation to maintain its accounts on an imprest account basis and to submit monthly audited statements of expenditure made on CSR to the Company's CFO for inclusion in the quarterly accounts presented to the Board/ to the Company and its shareholders.

The Board shall satisfy itself that the funds so disbursed have been utilised 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.

The Board shall ensure that the administrative overheads shall not exceed five percent of total CSR expenditure of the company for the financial year. Any surplus arising out of the CSR activities shall



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not form part of the business profit of the company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of the CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

Where the company spends an amount in excess of requirement provided under sub-section (5) of section 135 , such excess amount may be set off against the requirement to spend under sub-section (5) of section 135 up to immediate succeeding three financial years subject to the conditions that – (i) the excess amount available for set off shall not include the surplus arising out of the CSR activities, if any, in pursuance of sub-rule (2) of the CSR Rules; (ii) the Board of the company shall pass a resolution to that effect.

The CSR amount may be spent by the company for creation or acquisition of a capital asset, which shall be held by (a) a company established under section 8 of the Act, or a Registered Public Trust or Registered Society, having charitable objects and CSR Registration Number under sub-rule (2) of rule 4 of the CSR Rules; or (b) beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or (c) a public authority.

Transfer of unspent CSR amount - Until a fund is specified in Schedule VII for the purposes of subsection (5) and (6) of section 135 of the Act, the unspent CSR amount, if any, shall be transferred by the Company to any fund included in schedule VII of the Act.”

VIII. **MONITORING**

The Committee shall through its members monitor the expenditure incurred vis-à-vis the budgets and moneys provided to its departments or through Hinduja Foundation appointed in accordance with the CSR Rules read with Section 135 of the Companies Act.

The Committee may also nominate one or two directors to physically examine the CSR undertaken and to submit a report of activities undertaken and performed.

In case of ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.



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Explanation - "Ongoing Project" means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced, and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification;

IX. REPORTING

The Board's Report of the company covered under the CSR Rules pertaining to any financial year shall include an annual report on CSR containing particulars specified in Annexure I or Annexure II of the CSR Rules, as applicable.

In case the average CSR obligation of the Company is ten crore rupees or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years, the Company shall undertake impact assessment, through an independent agency, of its 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. The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR. The Company undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed five percent of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less.

X. PUBLICATION OF THE POLICY:

The Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on the website, if any, for public access.

XI. AMENDMENT

The Company or the Board reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or any law for the time being in force.

This Policy was last amended on 13th December, 2023 and approved by the Board.