

SHRADHA REALTY LIMITED

[Formerly known as Shradha Infraprojects Limited]

CIN: L45200MH1997PLC110971

CORPORATE SOCIAL RESPONSIBILITY POLICY

(Amended w.e.f. 18th September, 2020)

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Registered Office : Shradha House, Near Shri Mohini Complex, Kingsway, Block No. SI-4, Sixth Floor, Kasturchand Park, Nagpur – 440001, Maharashtra, India

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1. PREAMBLE

Shradha Realty Limited (Formerly Shradha Infraprojects Limited) (“SHRADHA” or “Company”) has been carrying out its social responsibility through various projects it has supported. Corporate Social Responsibility is a significant part of the Company. CSR Policy encompasses the Company’s philosophy for giving back to society as corporate citizens, and lays down the guidelines and mechanism for undertaking socially useful programmes for the welfare and sustainable development of the community at large, is titled as the ‘SHRADHA CSR POLICY’.

2. CSR VISION & STATEMENT

The core theme of the Company CSR policy is giving back to the society from which it draws its resources and extends helping hand to the needy and the underprivileged.

Corporate Social Responsibility is the commitment of business to contribute for sustainable economic development by working with the employees, local community and society at large to improve their lives in ways that are good for business and development. It is the contribution of the corporate sector for philanthropic causes like education, health, environment and community welfare at large.

In alignment with the vision of the Company through its CSR initiatives, SHRADHA will contribute to enhance the value creation in the society, through its services, conduct and initiatives, so as to promote sustained growth of the society in fulfillment of its role as a Socially Responsible Corporate, with environmental concern.

3. OBJECTIVES

The objectives of SHRADHA CSR Policy are:

To ensure an increased commitment at all levels in the organization and to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.

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To directly or indirectly take up programmes that benefits the communities over a period of time, and in enhancing the quality of life and economic well-being of the local populace. The Company and the employees are to actively involve and participate voluntarily in social welfare projects.

The business principles prescribe that everyone at SHRADHA needs to follow and support our approach to governance, corporate social responsibility and continuous improvement.

4. SCOPE AND ACTIVITIES

The scope of CSR shall be the following activities as prescribed in Schedule VII of Companies Act 2013:

- i. Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently able 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 centers 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, agro forestry, 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 arts and handicrafts;
- vi. Measures for the benefit of armed forces veterans, war widows and their dependents;
- vii. Training to promote rural sports, nationally recognized sports, Paralympic Sports and Olympic Sports;

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- viii. 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 economically backward classes, minorities and women;
- ix. Contribution to funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- x. Rural development projects;
- xi. Slum Area Development;
- xii. disaster management, including relief, rehabilitation and reconstruction activities.

and, any other activities in relation of the above and all other activities which forms part of CSR as per Schedule VII of the Companies Act, 2013 (the "Act") as amended from time to time. (Collectively referred to as "CSR Activities")

The CSR Activities shall be undertaken for the benefit of the public and not only for the employees of the Company and their family, provided that preference shall be given to the local areas and areas where the Company operates for undertaking CSR Activities.

5. RESOURCES - FUNDING AND ALLOCATION:

- i. The Company, in every Financial Year, shall endeavor to spend the feasible amount, which shall not be restricted by the statutory limit of a specified percentage of its average net profits of the immediately preceding Financial Years. However, the aforementioned expenditure in any Financial Year shall be at least 2% of Company's average Net profits for the immediately three preceding Financial Years.
- ii. The CSR Committee will recommend the amount of expenditure to be incurred on CSR Activities.
- iii. All reasonable efforts will be made to ensure that the annual CSR allocation is fully utilized in the respective year. However, if the Company fails to spend such amount, the Board of Directors shall, in their report as required under clause (o) of sub-section (3) of Section 134 of the Companies Act, 2013 state the reasons for not spending the amount.

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- iv. Tax treatment of CSR spend will be in accordance with the Income Tax Act, 1961.
- v. In case any surplus arises out of Company's CSR activities, such surplus shall not form part of the business profit of the Company and same shall be spent for undertaking any CSR activities only.

6. RESPONSIBILITIES OF CSR COMMITTEE OF SHRADHA REALTY LIMITED [FORMERLY KNOWN AS SHRADHA INFRAPROJECTS LIMITED]

The responsibilities of the CSR Committee include:

- i. formulating and recommending the CSR Policy to the Board;
- ii. identifying the projects/activities to be undertaken by the Company for CSR;
- iii. recommending to the Board CSR Activities to be undertaken along with detailed plan, modalities of execution, implementation schedule, monitoring process and amount to be incurred on such activities;
- iv. monitoring the CSR activities of the Company from time to time;
- v. ensuring the compliance of CSR Policy;
- vi. to place before the Board responsibility statement that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company;
- vii. to display the CSR Policy on the Company's website;

and such other functions as may be delegated by the Board from time to time.

7. IMPLEMENTATION:

CSR programmes shall be undertaken by the Company to the best possible extent within the defined ambit of identified thrust areas. Project activities identified under CSR are to be implemented by the Company or through specialized agencies, which could include Trust of the Company, Voluntary Organizations, NGO's, Recognized Institutes / Academic Institutions, Welfare Trusts, Self Help Groups, Mahila Mandals, Professional Consultancy Organizations etc.

CSR activities could be of Short term or Long term in nature:

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Short-Term: projects less than one year period

These programmes shall be of period less than one year including one time assistance / contribution for the specific need.

In the case of short-term project, the CSR committee shall fix a general budget and the Company shall spend CSR amount within these budgets and shall submit periodically reports of these outflows.

Long-Term: projects of over one year period

While identifying and selecting long term projects efforts shall be made to the extent possible to define the following:

- Programmes Objectives
- Study of the need and possible outcome of the programmes
- Implementation schedule and milestones
- Responsibility and authorities
- Major results expected.

The time period / duration over which a particular programmes will be spread, will depend on its nature, extent of coverage and the intended impact of the programmes.

Programmes, which involve considerable financial commitment, are undertaken on a time frame of 2 – 5 years, and will be considered as special projects.

For all long-term CSR projects, the time frame and periodic milestones should be finalized at the time of approval of projects. CSR programmes as identified by the Company shall be put up to the CSR committee of the Board for its approval.

8. CRITERIA FOR IDENTIFYING EXECUTING AGENCY:

- i. The Company may undertake CSR Activities approved by the CSR Committee through:-

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- (a) A Company established under Section 8 of the Companies Act, 2013 or a Registered Trust or a Registered Society, established by the Company, either singly or along with any other company, or
- (b) A Company established under Section 8 of the Companies Act, 2013 or a Registered Trust or a Registered Society, established by the Central Government or State Government or any entity established under an Act of Parliament or a State legislature.
- ii. Board of a Company may decide to undertake its CSR activities through a Company established under Section 8 of the Companies Act, 2013 or a Registered Trust or a Registered Society, other than those specified in sub-clause 8(i), such Company or Trust or Society shall have an established track record of three years in undertaking similar programs or projects; and the Company has specified the projects or programs to be undertaken, the modalities of utilization of funds of such projects and programs and the monitoring and reporting mechanism”.
- iii. The Company may collaborate with any other Companies for undertaking the CSR Activities subject to fulfillment of separate reporting requirements as prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 (“the Rules”).
- iv. The Company may build CSR capabilities of its personnel as well as those of implementing agencies through institutions with established track records of at least three financial years.
- v. The CSR Activities shall not include any activity undertaken by the Company in pursuance of normal course of business of the Company.
- vi. The Company shall not make any payment directly or indirectly to Political Party(ies) for CSR Activities

All the above-mentioned Trust / Society / Company / Institutions through whom the Company proposes to implement its CSR activities should also satisfy the following conditions:

- The NGPO / Agency / Trust / Company registered under Section 8 of Companies Act, 2013 shall have a permanent office / address in India
- The agencies shall have necessary registration as applicable.

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- Possesses a valid Income Tax Exemption Certificate;
- The antecedents of NGO / Agency / Trust / Companies registered under Sec 8 of Companies Act 2013 are verifiable / subject to confirmation
- Experience of the Trust / NGO's / Agency
- Provide audited reports on how funds will be used

For all long-term CSR programmes, once the same is approved by CSR Committee of the Board of Directors, the Company shall have an Agreement / MOU with each of the executing implementing agency.

9. PROCESS FLOW FOR CSR ACTIVITIES :

- i. The Committee shall recommend to the Board, the CSR Activities to be undertaken for the financial year along with the detailed plan, modalities of execution, implementation schedule, monitoring process and amount to be incurred on such activities;
- ii. The Board shall give its approval based on the recommendation of the Committee and in compliance of this Policy; or may give enabling authority to the Committee or Company officials, as the Board may deem appropriate.
- iii. The Committee, after approval, shall submit the half-yearly report giving status of the CSR Activities undertaken, expenditure incurred and such other details as may be required by the Board.

10. INFORMATION DISSEMINATION:

The Company's engagement in this domain is disseminated on its annual reports and various news bulletins as may be published from time to time.

11. COMMITMENT:

Our Board of Directors, our Management and all of our employees subscribe to the philosophy of compassionate care. We believe and act on an ethos of generosity and compassion, characterized by a willingness to build a society that works for everyone. This is the cornerstone of our CSR policy.

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Our Corporate Social Responsibility policy conforms to the Corporate Social Responsibility Voluntary Guidelines spelt out by the Ministry of Corporate Affairs, Government of India.

12. MONITORING AND FEEDBACK:

To ensure effective implementation of the CSR programmes undertaken by the company, a monitoring mechanism will be put in place by the company. The progress of implementation of CSR programme under implementation will be reported to CSR committee on quarterly basis. CSR initiatives of the Company will also be reported in the Annual Report of the Company in terms of Companies Act, 2013.

13. GENERAL

Words and expressions used and not defined in this Policy shall have the same meanings respectively assigned to them in the Act and the Rules. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Government, from time to time.

The Board will review the policy every year based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.

The decision of the CSR Committee shall be final in interpretation of the provision of CSR policy.

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