
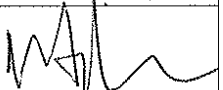

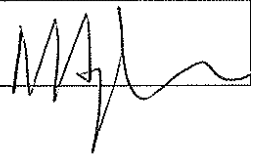


PURAVANKARA LIMITED**QUALITY MANAGEMENT SYSTEM****Corporate Social Responsibility**

BPD/29	Date: 01.07.2021	REV.NO.03
Prepared by	CSR Team	Vinay Kerur Meghana Pradyumna 
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Approved by	Managing Director	Mr. Ashish R Puravankara 
Issued by	Head – Business Process	Ms. Minol R Ajekar 

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Amendment Sheet

DATE	CHANGE DESCRIPTION	REF	PG. NO	NEXT ISSUE / REV.NO
19-02-2015	BASELINE	ISO 9001:2015	All	Rev No 00
20-02-2016	The Process document has been updated and the reference is ISO 9001:2015	ISO 9001:2015	All	Rev No 01
02-03-2020	Implementation process is added	--	All	Rev No 02
01-07-2021	Changes made with respect to Companies (CSR) Rules 2021	--	All	Rev No. 03

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1 Purpose

1.1 Corporate Philosophy on CSR

Puravankara is focused in its mission to fulfil its social commitments. The philanthropic and CSR initiatives of the group over the past decade are a proof of this. The organization will strive to not only meet expectations required by Companies Act 2013 and Companies (Corporate Social Responsibility) Rules 2014 but will also try to exceed them. It has strengthened its internal processes and established long lasting partnerships with various organizations in doing so.

The purpose of this policy is to lay down the framework within which we shall contribute to the social, economic and environmental development of the communities in which we operate. In doing so we shall ensure sustainability, betterment of the community as a whole and also abide by the rules and regulation of the community.

2 Scope

2.1 CSR focus areas

The group's commitment to invest in social causes exists even before the same was made mandatory under the Companies Act 2013. The thrust areas of Puravankara Group CSR policy will be on all aspects of Schedule VII of the Act.

- Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- 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;
- 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;
- 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;
- Training to promote rural sports, nationally recognized sports, Paralympics 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;

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- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government; Rural development projects.”

This Procedure is applicable to Puravankara Group (PL, PHL, SICL, PSPL, Centurian). This Policy does not replace external requirements, including local laws and regulations. If there is a conflict or inconsistency between this Policy and any external laws and regulations, the more stringent rule shall apply.

3 Responsibility

MD approves the policy for CSR and CSR working committee is responsible for implementing the procedure defined and MR issues the document.

4 Definition / Acronyms

- “Act”** means the Indian Companies Act, 2013 as amended from time to time
- “Annexure”** means the Annexure appended to CSR Policy
- “Administrative overheads”** means the expenses incurred by the company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme;
- “Corporate Social Responsibility (CSR)”** 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 these rules, but shall not include the following, namely:-
 - activities undertaken in pursuance of normal course of business of the company:
Provided that any company engaged in research and development activity of new vaccine, drugs and medical devices in their normal course of business may undertake research and development activity of new vaccine, drugs and medical devices related to COVID-19 for financial years 2020-21, 2021-22, 2022-23 subject to the conditions that
 - such research and development activities shall be carried out in collaboration with any of the institutes or organisations mentioned in item (ix) of Schedule VII to the Act;
 - details of such activity shall be disclosed separately in the Annual report on CSR included in the Board’s Report;
 - 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
 - contribution of any amount directly or indirectly to any political party under section 182 of the Act;

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- (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;
- e. **"CSR Committee"** means the CSR Committee of the Board referred to in Section 135 of the Act, it consists of representatives of the Board of Directors and Senior Management Members as approved by the Board of the Company.
- f. **"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
- g. **"Net profit"** means the net profit of a company as per its financial statement prepared in accordance with the applicable provisions of the Act, but shall not include the following, namely: -
 - (i) Any profit arising from any overseas branch or branches of the company, whether operated as a separate company or otherwise; and
 - (ii) Any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act:

Provided that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub-section (1) of section 381, read with section 198 of the Act
- h. **"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;
- i. **"CSR Expenditure"** shall include all expenditure including contribution to corpus, the projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of schedule VII of Act
- j. **"CSR Contribution"** means any unsolicited, non-commercial (i.e. unrelated to Company business), charitable grants, monetary, or other non-monetary support provided by the Company for a legitimate, and non-political purpose to a qualified recipient without the expectation of receiving anything in return
- k. **"CSR Request"** means the written / online application for CSR Contribution submitted by a requestor to the Company
- l. **"Government Authority"** means:
 - a. a national government, political subdivision or local jurisdiction;
 - b. a civil or military government agency and its instrumentalities;
 - c. a government-owned / government-controlled association, organization or

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- enterprise, including public companies;
- d. a legislative, administrative, or judicial office;
- e. a political party; or
- f. a supra-national organization (e.g., World Bank, United Nations, International Monetary Fund and OECD)
- m. **“Government Official”** means a government official, whether elected or appointed, who holds a legislative, administrative, or judicial position of any kind, including any person who performs public functions in any branch of any national, local, or municipal government, or who exercises a public function for any public agency or public enterprise. A government official can also be a political party, an official, employee, or agent of a political party, a candidate or prospective candidate for political office, or an employee, officer, or director of an international governmental organization, public enterprise, or entity owned or controlled by a government unit. For purposes of this Policy, Healthcare Professionals employed by public or government-owned or controlled hospitals are also considered as Government Officials, regardless of their status
- n. **“Qualified Recipient”** means any non-profit organization or legal entity, including, but not limited to, an institute, foundation, professional society, hospital, university, or patient organization which demonstrates that it is entitled to receive CSR contributions. An individual person cannot qualify as a Qualified Recipient.
- o. **“Requestor”** means the legal entity requesting CSR contribution through their authorized representative.

5 Roles and Responsibilities

5.1 Board of Directors:

- Approve the CSR Policy for the Company
- Ensure that activities included in the CSR Policy are undertaken by the Company
- Ensure that Company spends, at least 2% of average net profits of made during the three immediately preceding financial year, in pursuance of its CSR policy
- Disclose CSR related matters in the Board Report as under:
 - A brief outline of Company’s CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs, if any
 - Composition of CSR Committee
 - Average net profit of the Company for last three financial years
 - Statutory threshold for CSR spend (equal or greater than 2% of average net profit of the Company for last three financial years)
 - Details of CSR spent during the financial year
 - Reasons for not spending the above mentioned amount

5.2 CSR Committee

- The CSR Committee formulates & recommend to the Board, CSR Policy that indicates the activities to be undertaken by the Group as specified in Schedule VII

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of the Act

- The CSR Committee formulates and recommend to the Board, an annual action plan in pursuance of its CSR policy, which includes the following, namely:-
 - the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - the manner of execution of such projects or programmes
 - the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - monitoring and reporting mechanism for the projects or programmes; and
 - details of need and impact assessment, if any, for the projects undertaken by Puravankara Group:
- Provided that Board could also alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.
- Display the approved CSR Policy on the Company's website.
- Participate in half yearly meeting to oversee, review and decide upon the CSR activities in accordance with this Policy
- Monitor CSR activities from time to time
- Verify that the required information are provided and if required, request additional information from the Qualified Recipient.
- Ensure that relevant information is received and the rules and regulations of CSR Policy are adhered before such CSR Request is approved
- Disclose any personal conflict of interest on their part or by other Employees in relation to a proposed CSR Request
- Do not approve any CSR Request that might create actual or perceived Conflict of Interest
- Give preference to the local area and areas around it where Company operates or Project sites for spending the amount earmarked for CSR activities
- Evaluate and approve / reject in writing the CSR Request.
- Qualified Recipient are sent about the decision i.e. approved or declined about the CSR Requests (as applicable).
- Retain records of approved and declined CSR Requests, as well as all supporting documentation and information.

5.3 All Employees

- Obligated to follow CSR Policy
- Disclose personal conflict of interest on their part in relation to a proposed CSR Request

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6 Procedure

6.1 Composition of CSR Committee

- CSR Committee is comprised of Three Board Members appointed by the Board of Directors through Board Meeting of the Company
- In addition to the statutory provisions of constitution of the CSR Committee as per Indian Companies Act, 2013. Following members of the Company shall be part of the CSR Committee
 - Mr. Ashish Ravi Puravankara
 - Mr. Nani R Choksey
 - Mr. Anup Shah

The Company Secretary of the Company acts as the Secretary of the Committee.

6.2 CSR Implementation process

All projects are identified in a participatory manner, in consultation with the community and gauging their basic needs. Subsequently, based on a consensus, projects are prioritized.

- 6.2.1 Board ensures that CSR activities are undertaken by company itself / through
- (a) a company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80 G of the Income Tax Act, 1961 (43 of 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 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.
- 6.2.2 Puravankara Group 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.
- 6.2.3 Puravankara Group may also collaborate with other companies for undertaking projects or programmes or CSR 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 these rules.
- 6.2.4 The Board of Puravankara Group shall satisfy itself that the funds so disbursed are utilised for the purposes and in the manner as approved by it and Chief Financial Officer responsible for financial management shall certify to effect.
- 6.2.5 In case of ongoing project, the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall

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be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.

6.3 Activities, setting measurable targets with timeframes and performance management

The shortlisted plans shall be presented to the committee for approval. CSR Requests shall be approved only for legitimate, charitable purposes, shall be reasonable and appropriate and shall be in spirit of good corporate citizenship. All projects shall be assessed under the agreed strategy, and are monitored every quarter, measured against targets and budgets.

6.4 Organizational mechanism and responsibilities

The Company provides the vision under the leadership of its Chairman. This vision underlines all CSR activities. The onus for the successful and time bound implementation of the approved CSR Requests is on the Head CSR. Head CSR shall monitor the progress of the approved CSR Requests.

6.5 Partnerships

Collaborative partnerships shall be formed with the Government, the District Authorities, the village panchayats, NGOs and other like-minded stakeholders. This shall help widen the Company's reach and leverage upon the collective expertise, wisdom and experience that these partnerships bring to the table.

The Company shall be engaged with well-established and recognized programs, given their commitment to inclusive growth.

6.6 Budget and Expenditure

- A specific budget shall be allocated for CSR activities. The Budget for CSR Programmes / Activities is linked to the requirements of Sec. 135 of the Companies Act, 2013 and varies from year to year.
- CSR Expenditure shall include all expenditure, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the CSR Policy, duly approved by the Board of Directors of the Company, on the Recommendation of its CSR Committee.
- CSR Expenditure shall not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Section 135 of the Companies Act, 2013 (read together with Schedule VII of the said Act).
- 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 not form part of the business profit of a company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of 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.

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- In case Puravankara Group 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 –
 - 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 this rule.
 - the Board of the company shall pass a resolution to that effect.
- The CSR amount may be spent by Puravankara Group for creation or acquisition of a capital asset, which shall be held by -
 - 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; or
 - beneficiaries of the said CSR project, in the form of self-help groups, collectives, entities; or
 - a public authority:

6.7 CSR Reporting

- The Board's Report of a Puravankara and its entities covered under these rules pertaining to any financial year shall include an annual report on CSR containing particulars specified in Annexure I or Annexure II, as applicable.
- Any entities under Puravankara Group company having average CSR obligation of ten crore rupees or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years, shall undertake impact assessment, through an independent agency, of their 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.
- A 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".

6.8 Display of CSR activities on its website.

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 their website, if any, for public access.

6.9 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."

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6.10 Management Commitment

Board of Directors, Management and all 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 CSR Policy.

6.11 Procedure for implementation of CSR

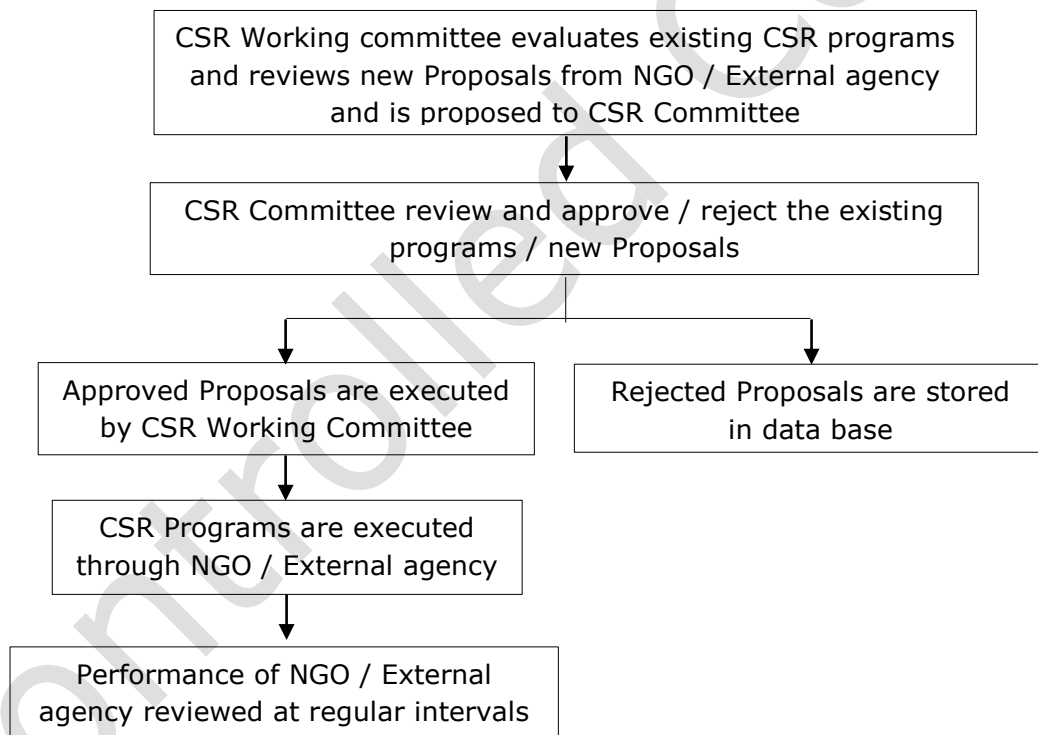
Para No	Activity	Responsibility	Quality Record
6.11.1	Each CSR Request shall be forwarded for the full value amount to the CSR Team for submission to the CSR Committee in accordance with this Policy.	CSR Team	<ul style="list-style-type: none"> • CSR Proposals • Mails from NGOs
6.11.2	CSR Team shall review the CSR request, shall submit it to the CSR Committee.	CSR Team	CSR Proposals
6.11.3	CSR Requests must be reviewed and approved by the CSR Committee, as relevant, before commencement of the project or initiative for which the amount is requested.	CSR Committee	CSR Committee Minutes
6.11.4	Conflicts of interest should be avoided:- In the event that a Committee member has a conflict of interest, the respective member shall be excluded from the decision making with respect to the CSR Request in question by leaving the Committee meeting room for the period of time it takes for the Committee to decide whether or not to approve the CSR Request.	CSR Committee CSR Team	--
6.11.5	CSR Request may be considered under the following conditions: <ul style="list-style-type: none"> • CSR Requests shall be approved only for legitimate, charitable purposes as defined in this Policy. • CSR Requests shall be reasonable and appropriate, and in accordance with Company values. 	CSR Team	Proposal 80G Certificate GST Certificate PAN Annual Statements as applicable

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6.11.6	<p>CSR Committee shall meet at least once in 6 months to</p> <ul style="list-style-type: none"> • Formulate and recommend to the Board, CSR policy which shall indicate the activities to be undertaken by the Company as specified in the schedule VII to the Companies Act 2013. • Recommend the amount the expenditure to be incurred on the activities • Monitor the CSR from time to time. 	CSR Committee	<ul style="list-style-type: none"> • MOM • Monthly Reports from NGOs / implementation partners • Invoices / receipt • CSR Impact Report • CSR expenses tracker
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7 Flow chart



8 References

- Companies Act 2013
- Companies (Corporate Social Responsibility Policy) Rules 2014
- Companies (Corporate Social Responsibility Policy) Amendment Rules 2021
- Agreement / Purchase Orders

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9 Quality Records

- Communication on Annual Budget
- CSR Proposals
- Budget vs Actuals
- 80 G Certificate
- Minutes of Meeting
- Expenses tracker
- Format for Annual Report on CSR Activities

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