

PROVIDENT HOUSING LIMITED**CORPORATE SOCIAL RESPONSIBILITY POLICY**

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Prepared By	Group CS Dept.	
Reviewed BY	Company Secretary of Puravankara Ltd., (PL)	
Approved by	Board of Directors	
Issued by	Head Planning & Process / Management Representative of PL	
Process Owner	Finance & CS Dept.	

CORPORATE SOCIAL RESPONSIBILITY ('CSR') POLICY OF PROVIDENT HOUSING LIMITED

(Formulated as per provision of Section 135 of the Companies Act, 2013 and rules made there under)

1. CORPORATE PHILOSOPHY

Puravankara Projects Ltd., the Holding Company was Established in 1975, Puravankara's founder Chairman Mr. Ravi Puravankara, started the Group with a vision that has transformed Puravankara into one of India's leading Real Estate Companies. Puravankara strongly believes that corporates have a special and continuing responsibility towards social development. The Group focuses on creating a sustainable impact on the development of communities through initiatives in education, health and safety, arts and sports, civic amenities as well as environment.

Provident Housing Limited (a wholly owned subsidiary of the Puravankara Limited was incorporated on 14.11.2008), and is a constituent of the Puravankara Group

2. CSR PROGRAMMES / FOCUS AREAS / OBJECTIVES OF THE CSR POLICY

Puravankara Group Corporate Social Responsibility emphasizes on Education, Health, Rural Development, Environment, Promotion of Arts & Culture, Sports and Other activities.

EDUCATION

Puravankara Group recognizes the importance of education to the under privileged communities. The Group's objective is to make education accessible to the communities around the project areas. As an effort towards this, schools are set up to impart education to the children of project workers. Additionally, specific Trusts that support education have been identified and the CSR team at Puravankara will be working closely with these Trusts, for the betterment of the schools to ensure quality education.

HEALTH

Recognizing that health is integral to a good quality of life, the Group is committed to providing preventive health care to the communities around the project areas. As a part of this effort the Group organizes awareness programs and medical campaigns on health, nutrition and sanitation related issues.

RURAL DEVELOPMENT

The Group is endeavoring to provide market relevant skills to enhance livelihood opportunities for the unemployed youth and women. Vocational training programmes are conducted to enable them to access jobs, leading to an increase in income for their families.

ENVIRONMENT: The Group strives to ensure that environmental management is assigned a high level of importance. Puravankara is committed to make the environment greener and healthier by maintaining parks/medians with nurturing plants and trees around the city. One such monument maintained by the Group is the War Memorial at the Brigade Road junction in Bangalore, dedicated to the soldiers who laid down their lives for the nation.

PROMOTION OF ARTS AND CULTURE: The art and culture of our nation are a vast continuum evolving incessantly since time immemorial. Preserving and nurturing our art and culture is therefore essential and assumes a lot of importance. Our efforts include promotion of art and culture including restoration of buildings and sites of historical importance and works of art.

SPORTS: Puravankara believes that sports plays an important role in promoting national building, social cohesion and a healthy lifestyle. The Group is committed to the promotion of national sports like Badminton and golf through sponsorships like *Puravankara Master Badminton Tournament 2014* and *The Louise Philip Cup 2014 Golf Tournament*.

CONTRIBUTION TO PRIME MINISTERS RELIEF FUND – Puravankara true to its commitment to social development, will contribute to the Prime Ministers Relief Fund or similar funds.

OTHER ACTIVITIES – In addition to the aforesaid activities, any other activities forming part of Schedule VII* (u/s/ 135 of the Companies Act, 2013, as may be amended from time to time), can be initiated and undertaken by the Corporate Social Responsibility Committee of the Company.

***ACTIVITIES WHICH MAY BE INCLUDED BY COMPANIES IN THEIR CORPORATE SOCIAL RESPONSIBILITY POLICIES**

Activities relating to:—

- i. *Eradicating hunger, poverty and malnutrition, promoting preventive health care 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 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 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, 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 arts and handicrafts;*
- vi. *Measures for benefit of armed forces veterans, war widows and their dependents;*
- vii. *Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports;*
- 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 backward classes, minorities and women;*
- ix. *Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government.*
- 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."

3. IMPLEMENTATION OF CSR POLICY OF THE COMPANY

The implementation of the Company's CSR Programmes could be through the Company personnel **(or)** through external implementing agencies **(or)** through Trust(s) ¹ [includes Trust, Foundations & Companies incorporated under Section 8 of the Companies Act, 2013, that may be established by the Company from time to time] **(or)** through a combination of the above. Company will identify some of the befitting projects pursued by others and contributions will be made for such activities so long as those activities are aligned to the CSR policy of the company. Considering the importance of an inclusive growth being pursued by the Government, company may contribute amount to the Prime Minister's Relief Fund and similar other Funds.

¹ In such cases, the Company shall specify the CSR Programmes which shall be undertaken by the Trust(s) in accordance with their Objects, Administrative and Accounting processes, having regard to the Trust Deeds / Memoranda and Articles of Association of the Company.

GEOGRAPHY:

The Group's projects are mainly in Bangalore, Chennai, Cochin, Coimbatore, Hyderabad and Mangalore with plans to expand in Mumbai and Pune. Puravankara has business interests across geographies and employs its work force from other parts of the country. The CSR initiatives of the Group will be carried out in the Southern and Western parts of India, and the CSR efforts will be extended to other regions on a selective basis.

4. GOVERNANCE OF CSR COMMITTEE

CONSTITUTION OF CSR COMMITTEE:

The **CSR Committee** at Provident Housing Ltd shall be constituted with three or more Directors of the Company out of which atleast one Director shall be an Independent Director.

CHAIRMAN:

Any of the above mentioned members may act as "Chairman" of the CSR Committee.

CSR COMMITTEE MEETINGS:

The CSR Committee shall meet as required and shall be summoned by the Committee Secretary. Notice of all meetings confirming the venue, time and date together with an agenda of items to be discussed and supporting papers as may be necessary shall be forwarded to each member of the CSR Committee, and to any other person required to attend (if necessary).

QUORUM:

The quorum for the CSR Committee Meeting shall be **1/3rd** of its total strength **(OR) 2 Members, whichever is higher**. There shall be **at least one Independent Director** present at the CSR Committee Meetings of the Company.

SECRETARY:

The Company Secretary of the Company, where there is one, shall act as "Secretary" of the CSR Committee else as authorised by the Board, the Company Secretary of the holding company shall act as "Secretary" of the CSR Committee.

5. BUDGET FOR CSR PROGRAMMES / 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 based on the **Formula** mentioned hereunder. The amount so arrived at shall be the **Minimum** amount to be spent on the CSR Activities and the Company may endeavor to spend more than the Minimum amount required by the said Act,

with due approvals from the Board of Directors of the Company.

FORMULA= 2% of the AVERAGE NET PROFITS * (calculated in accordance with the provisions of Section 198) of the Company made during **the 3 Immediately Preceding Financial Years;**

** Profit before Tax*

6. CSR EXPENDITURE

CSR Expenditure will 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 will 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).

Further, surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a Company and shall be used for CSR Activities of the Company. Any income arising from CSR Programmes will be netted off from the CSR expenditure and such net amount will be reported as CSR expenditure.

7. CSR REPORTING & DISPLAY ON WEBSITE

The Company shall update the CSR programmes and necessary details in the Annual report of the company and display on the website, if any.