

CORPORATE SOCIAL RESPONSIBILITY “CSR” POLICY

Preamble

Poddar Housing and Development Limited (“the Company”) has adopted the Policy (“CSR Policy”) on Corporate Social Responsibility (CSR), applicable to the Company and its subsidiaries. It is the Company's intent to make a positive difference to society. The objective of the Corporate Social Responsibility (CSR) Policy is to promote socio economic development, it is the responsibility of the corporate entity towards the society in consideration of the support given and sacrifices made by the society by sharing part of its profit for the betterment of society.

Philosophy

Corporate Social Responsibility is strongly connected with the principles of Sustainability; an organization should make decisions based not only on financial factors, but also on the social and environmental consequences. Therefore, it is the core corporate responsibility of our Company to practice its corporate values through commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders. We at Poddar Housing and Development Limited (PHDL), believe that reaching out to underserved communities is part of our DNA. We believe in transcending business interests and grappling with the "quality of life" challenges that underserved communities face and working towards making a meaningful difference to them. Our mission is to improve the quality of human life by enabling people to do more, feel better and live longer. We intend to provide resources in terms of money, medicines, time and equipment to non-profit organizations to focus on programs that are 'innovative, sustainable and bring real benefits to those most in need'. Our philosophy is to target support to selected programs that are innovative, sustainable and which produce tangible results.

We intend to lend a helping hand to the underprivileged in our society through the support of women, children and the aged in the areas of health, education, Public Sanitation etc. Implementing this philosophy in spirit, we shall make a positive contribution to the communities in which we operate, and invest in health and education programs and partnerships that aim to bring sustainable improvements to these people.

Implementation:

All CSR projects/activities will be over and above the normal course of the Company’s business and will be implemented by the Company executives or group entities or external implementing agencies or specialized NGOs as permissible under the applicable provisions of the Companies Act.

Any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form part of the business profit of the Company and same shall be spent only for undertaking CSR activities

Governance

CSR implementation shall be periodically reviewed and monitored by the CSR Committee of the Board constituted as per the requirements of Section 135 of the Companies Act, 2013. The CSR committee shall hold at least one CSR Committee meeting in a financial year.

The CSR Committee of the Board shall:

1. Formulate and recommend the CSR Policy to the Board
2. Finalise and approve the amount of expenditure to be incurred on CSR activities and for this purpose approve the annual plans and budgets;
3. Ensure that the Company annually spends the requisite amount towards CSR activities as may be prescribed under the CSR Policy of the Company or as may be stipulated under any legislation;
4. Ensure that the activities as are included in CSR Policy are undertaken by the company;
5. Any other matter as the CSR Committee may deem appropriate after the approval of the Board of Directors or as may be directed by the Board from time to time.

The Board shall:

1. Approve the CSR Policy based on the recommendation of the CSR Committee;
2. Approve the CSR activities and annual CSR plan based on the recommendation of the CSR Committee; and
3. Periodically review the CSR Policy and CSR activities.

Process

The CSR process shall comprise of four stages i.e.

- (1) Planning.
- (2) Implementation.
- (3) Monitoring & Evaluation and
- (4) Documentation & Communication.

Policy on CSR

PHDL will be vigilant in its enforcement towards corporate principles and is committed towards sustainable development of the community. The company shall constantly strive to ensure strong corporate culture which emphasizes on integrating CSR values with business objective and also pursue initiatives related to quality management, environment preservation and social awareness.

To attain its CSR objectives in a professional and integrated manner, it shall utilised CSR funds for:

- Promotion of education;



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- Combating human immune-deficiency virus, acquired immune- deficiency syndrome, malaria and other diseases.
- Any other CSR activity as defined under section 135 and Schedule VII of Companies Act 2013;

Planning:

PHDL shall adopt a Bottom up Approach for planning. Activities will be planned based on Need Assessment Survey and Stakeholder consultation.

The projects to be undertaken will be vetted by the CSR Implementing Committee and submit to the CSR committee of the Board of Directors for their approval and recommendation to Board, Finally the Board will approve the CSR Policy based on the recommendation of the CSR Committee. The projects shall preferably be selected in proximity of our project locations so as to have a personal connect with the beneficiaries. Joint initiatives with NGOs or other organizations carrying on the activities in-line with PHDL's CSR objectives will also be explored.

Monitoring & Evaluation:

Effectiveness of programme will be assessed through a monitoring mechanism. The Company will set up a monitoring process for implementation of the CSR projects/activities and reporting to the CSR Committee in compliance with the requirements of Section 135 of the Companies Act.

Documentation & Communication:

Communication and feedback is a good basis for measuring effectiveness, paves way for new idea generation as well as planning on what next to be done. Communication and feedback shall be done by means of annual report, internet, brochures and reports put up to the Committee of Board for CSR.