

POLICY FOR CORPORATE SOCIAL RESPONSIBILITY (“CSR Policy”)

I. SHORT TITLE:

This policy in relation to the Corporate Social Responsibility (“CSR”) of One International Center Private Limited (formerly known as Indiabulls Real Estate Company Private Limited) is titled as the “CSR Policy” and shall include any alterations, amendments or modifications hereto from time to time.

The new Companies Act 2013 (hereinafter referred to as “the Act”), has introduced the idea of CSR. It mandates qualifying companies to constitute Corporate Social Responsibility Committee to effectively monitor CSR activities of the Company. Further, the Companies (Corporate Social Responsibility Policy) Rules, 2014 read with Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 (hereinafter referred to as “CSR Rules”) lay down the framework and modalities of carrying out CSR activities which are specified in Schedule VII of the Act.

II. VISION STATEMENT, OBJECTIVE AND APPLICABILITY

1. Our organization has formally assessed the potential impact of its operational activities on the wider community and stakeholders, and subsequently developed a corporate social responsibility policy and process. The CSR policy / process includes defined areas / issues of concern, details of stakeholder groups, stated aims and objectives, monitoring arrangements, consultation and/ or feedback arrangements. The CSR process is integral with the management review, management of change and continual improvement process.
2. Our vision is – "to actively contribute to the social and economic development of the communities in which we operate and to build a better, sustainable way of life for the weaker sections of society and raise the country's human development index".
3. This CSR Policy has been framed in accordance with the applicable provisions of the Act and the rules issued thereunder.
4. Notwithstanding anything to the contrary contained in this CSR Policy but subject to applicable law, in the event that the Company fails to meet the thresholds set out under Section 135(1) of the Act for three consecutive financial years, it shall not be required to:
 - (i) Constitute/maintain the CSR Committee; and
 - (ii) Comply with the provisions of this CSR Policy till such time as it again meets the criteria specified in Section 135(1) of the Act.
5. Where the amount to be spent by the Company under sub-section (5) of Section 135 of the Act does not exceed fifty lakh rupees, the requirement under sub-section (1) of Section 135, for constitution of the CSR Committee shall not be applicable and the Board may dissolve such Committee and the functions of such Committee provided under the said Section 135 shall, in such cases, be discharged by the Board of Directors of the Company.

III. DEFINITION AND INTERPRETATION

1. “Act” means Companies Act, 2013 along-with the CSR Rules.



CSR Policy and accept modifications, changes and amendments to any such documents/ agreements as it may deem fit.

- In case of failure to ensure the minimum CSR Expenditure, detailed reasons for the same should be submitted by the Implementation Group to the Board, who shall include the same in their report.

V. CSR EXPENDITURE

The total budget for the CSR projects will be recommended by the CSR Committee to the Board in accordance with applicable provisions of the Act read with CSR Rules prescribed thereunder. The Board shall approve the said amount and ensure that the amount sanctioned for the CSR Expenditure is available for application towards the CSR Activities.

The Board shall ensure that the relevant financial data and such other necessary details are shared with the CSR Committee to enable the Committee to recommend the amount of CSR Expenditure to the Board.

The Board shall ensure that the CSR Expenditure in a financial year is at least at two per cent of the average Net Profits of the Company made during the three immediately preceding financial years and any surplus arising out of the CSR Activities shall only be re-allocated to the CSR Activities being undertaken in terms of this CSR Policy.

Any amounts expended while undertaking activities in pursuance of normal course of business of the Company or on an item not in conformity or in line with activities set out in Schedule VII of the Act, will not form a part of CSR Expenditure.

The board shall ensure that the administrative overheads shall not exceed 5% of total CSR Expenditure of the company for the financial year.

CSR spend shall be as mandated by the Act. If the Company spends less than the amount required to be spent under CSR obligation, the Board shall specify the reasons for not spending such amount, in the Board's report.

CSR related disbursements by the Company will be treated as spent during the financial year, only if the same have, in turn, been spent by the Company's Implementing Agency or step-down Implementing Agency, if any.

The Company shall deal with the unspent amount in the following manner:

Sr. No.	Analysis of Unspent Amount	Actionable	Timeline
1.	Unspent amount pertains to 'ongoing project'	Transfer such unspent amount to a separate scheduled Bank account to be called as 'Unspent CSR Account' .	Within 30 days from the end of the financial year.
2.	Unspent amount does not pertain to 'ongoing project' *	Transfer unspent amount to the National Fund or the Fund prescribed under Schedule VII.	Within 6 months from the end of the financial year.

Amount transferred to Unspent CSR Account remaining unspent at the end of immediate succeeding 3 FYs to be transferred to Government funds notified in Schedule VII within a period of thirty days from the date of completion of the third financial year.



Where the Company spends an amount in excess of its CSR obligation under the Act, subject to passing of the Board resolution, such excess amount, excluding surplus arising, can be set-off against the CSR spends up to immediate succeeding 3 (three) financial years.

Any surplus arising out of CSR activities 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 be transferred to a Fund specified in Schedule VII, within a period of 6 months of the expiry of the financial year.

VI. CSR ACTIVITIES

1. The Board shall ensure that the CSR Activities that are undertaken by the Company should be within the scope of the following activities:
 - (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water;
 - (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, woman, 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 back ward 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;
 - (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;
 - (viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for social-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) Such other activities as may be specified under the Act or the CSR Rules from time to time.
2. The CSR Activities will be carried out in a manner that the preference is to undertake the CSR Activities in and around the local areas where the Company operates.



3. The CSR Committee shall provide recommendations to the Board with respect to specific CSR Activities within the scope of the activities specified under paragraph VI (1) above that may be undertaken by the Company.
4. The following details of any CSR Activity to be undertaken by the Company shall be presented to the Board by the CSR Committee along with its recommendations:
 - (i) The objectives and expected results of the CSR Activity;
 - (ii) The relevant sector and the nature of the CSR Activity;
 - (iii) The focus area/ location for implementation of the CSR Activity;
 - (iv) The amount to be allocated towards the CSR Activity;
 - (v) The indicative timelines for completion of the CSR Activity;
 - (vi) Whether the CSR Activity should be undertaken by any Implementing Agency or in collaboration with any other company; and
 - (vii) Such other details as it may deem necessary.
5. In case any of the CSR Activities to be undertaken are anticipated to be long term, then a detailed estimate on implementation schedule or milestones should be submitted by the CSR Committee to the Board.
6. Based on the recommendations of the CSR Committee, the Board shall approve the following:
 - (i) The specific CSR Activities that should be undertaken by the Company from time to time;
 - (ii) The amount that should be deployed towards such CSR Activity;
 - (iii) Whether the CSR Activities will be undertaken directly by the Company or through an Implementing Agency or in collaboration with any other companies [and record reasons for the same].

VII. MONITORING PROCESS

1. To ensure that the objectives of CSR Policy are being met in an efficient and effective manner, the utilization of the amount sanctioned towards CSR Activities should be reported by the CSR Committee to the Board as well the CSR Committee on an annual basis in such manner as the Board may direct.
2. In the event any of the CSR Activities are undertaken through an Implementing Agency, CSR Committee shall obtain relevant information from the Implementing Agency and ensure that the progress on such CSR Activity is submitted to the Board on an annual basis in such manner as the Board may direct.
3. Upon receipt of such progress report by the CSR Committee, it may review and deliberate upon such reports and provide such inputs or recommendations, as it may deem necessary, to the Board.
4. Notwithstanding anything to the contrary, the Board shall not be obliged to comply with the recommendations of the CSR Committee.

i. Powers of the Committee

Following are the Powers of the CSR Committee:

1. The CSR Committee may appoint such professionals, firms, agencies etc., as it may deem fit, for effective monitoring/ evaluation/ implementation/ designing of the programs and projects of the Company, including appointing an agency that would carry out an impact assessment study of the projects, if so required, under the Act or deemed necessary by the Committee.



2. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

ii. Responsibilities of the CSR Committee/Board:

The Responsibilities of the CSR Committee include:

- Formulating and recommending to the Board of Directors the CSR Policy and indicating activities to be undertaken by the Company as specified in Schedule VII as amended.
- Recommending the amount of expenditure for the CSR Activities.
- Monitoring CSR Policy of the Company from time to time.
- Monitoring the implementation of ongoing projects, if any
- CSR Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its CSR policy, which shall include the following, namely:-
 - a) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - b) the manner of execution of such projects or programmes as specified in sub-rule (1) of Rule 4;
 - c) the modalities of utilization of funds and implementation schedules for the projects or programmes;
 - d) monitoring and reporting mechanism for the projects or programmes; and
 - e) details of need and impact assessment, if any, for the projects undertaken by the Company;
 - f) Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee.

iii. Responsibilities of the Board

- Approve the annual action plan and CSR framework (including annual budget);
- Approve CSR policy and amendments thereto from time to time;
- Approve projects / NGOs to be partnered or associated with;
- Ensure that the eligible intermediaries through which the Company shall undertake the CSR Project or Programme shall have a unique CSR Registration Number with effect from 1st April, 2021.
- Ensure that the funds are utilized for approved purpose (the Chief Financial Officer (“CFO”) or Person in charge of finance shall also certify to this effect).
- Monitor the implementation of the ongoing projects with reference to the approved timelines and year-wise allocation;
- Suggest modifications, if required, for smooth implementation of the CSR project within the overall permissible time period under the Act.
- Ensure that if the average CSR obligation is 10 crore or more in the 3 immediately preceding financial years, it shall undertake impact assessment through an independent agency for projects of 1 crore or more which have been completed not less than 1 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
- Booking of impact assessment cost shall be:
 - a) 5% of CSR Expenditure; or
 - b) Rs. 50,00,000;whichever is less.



VIII. FORMULATION OF ANNUAL ACTION PLAN

The CSR Committee shall formulate the annual action plan, for each financial year and recommend the same to the Board. The CSR Committee and the Board shall adhere to the following guidelines while formulating/ approving the annual action plan for each financial year:

1. Evaluation of CSR activities of the preceding financial year: The achievements and drawbacks of the CSR projects/ activities undertaken in the previous financial year shall be considered and the annual action plan shall be prepared accordingly.
2. Identifying projects/activities for the current financial year: The CSR Committee will be responsible for identifying suitable CSR initiatives which are in line with the overall objectives of the organisation.
3. The CSR Committee shall endeavour to formulate and approve the annual action plan based on projected financials and finalise the same and recommend it for the Board's approval before the end of the first quarter in every financial year. Any delay in preparation and approval of the action plan can be ratified by the Board.
4. The CSR Committee shall include a description of the identified activities and the sequence in which they will be undertaken by taking into consideration organizational readiness, strategies, financial and procurement management, etc., disbursement and utilization plans for the unspent amounts from previous years during the current financial year and disbursement and utilization plan for funds for the relevant (concerned) financial year.
5. Any amendment to the annual action plan shall be recommended by the CSR Committee and approved by the Board of Directors.

IX. REPORTING AND RECORD KEEPING

1. The CSR Committee shall maintain proper minutes of all its meetings and minimum of 2 CSR Meetings shall be held in a financial year.
2. The Board's report of the Company shall include an annual report on CSR containing the particulars as may be prescribed from time to time under the Act and the CSR Rules.
3. The Board will be responsible to ensure that:
 - (i) The report of the Board includes the annual report on CSR Activities of the Company and sets out the requisite information in terms of the Act and the CSR Rules;
 - (ii) The contents of the latest and updated version of the CSR Policy is included in the report of the Board;
 - (iii) The contents of such policy are also made available on the website (if any) of the Company.
 - (iv) In case of failure to ensure the minimum CSR Expenditure, detailed reasons for the same are adequately disclosed in the Board Report.
 - (v) 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.



X. AMENDMENT

The Board of the Company may, subject to compliance with applicable law, at any time alter, amend or modify the CSR Policy as it deems fit to comply with the statutory obligation of the Company to undertake the CSR Activities.

Re-Adopted with effect from 7th June, 2021



A handwritten signature in black ink is written over a circular blue stamp. The stamp contains the text "One International Center Private Limited" around the perimeter and a small star in the center.