

MAYFAIR HOUSING PRIVATE LIMITED
CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY



1) INTRODUCTION:

At Mayfair Housing Private Limited, we are committed to good, green and affordable housing for our customer. Mayfair believes in integrating its business values and operations to meet the expectations of its stakeholders. Our Corporate Social Responsibility (CSR) initiatives actively work towards ensuring environmental sustainability and promotion of physical, moral and spiritual wellbeing of people in our society.

2) APPLICABILITY:

The Company's CSR Policy has been developed in conformity with the provisions of Section 135 of the Companies Act, 2013 (referred to as the Act in this Policy) and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India.

3) CSR ACTIVITIES:

The scope of the CSR activities of the Company will cover the following areas but not limited to the same and may extend to other specific projects/ programs as permitted under the law from time to time.

- 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 able 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 centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- reducing child mortality and improving maternal health;
- combating human immune-deficiency virus, acquired immune-deficiency syndrome, malaria and other diseases;
- 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 and in this respect adopt, develop and maintain gardens, playgrounds, parks and social recreation facilities;

- employment enhancing vocational skills;
- 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 recognised sports, Paralympics sports and Olympic sports;
- social business projects;
- 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 Caste, the Scheduled Tribes, other backward classes, minorities and women;
- contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government or State Government;
- rural development projects;
- slum rehabilitation program;
- disaster management, including relief, rehabilitation and reconstruction activities;
- Such other matters as may be prescribed.

4) QUALIFICATIONS AND EXCLUSIONS:

The following shall not be considered CSR activity under the Policy:

- Activities undertaken in pursuance of normal course of business of the Company;
- Contributions of any amount directly or indirectly to any political party;
- Activities, projects or programs that benefit only the employees of the Company and their families;
- One-off events such as marathons/ awards/ charitable contributions/ advertisements/ sponsorships of TV/ media/ other programs, etc;
- Expenses incurred for fulfilling the requirements of any statute.

5) IMPLEMENTATION & MONITORING:

- Mayfair Housing Private Limited shall undertake the CSR activities directly or through external implementing agencies or specialised NGO's, non-profit organizations, etc. as permissible under the applicable provisions of the Companies Act.

- The Board of Directors shall constantly monitor the implementation of the CSR Activities in compliance with the requirements of Section 135 of the Companies Act.

6) CSR COMMITTEE:

In terms of the provision of section 135 sub section (9) of the Companies Act, 2013 and any other applicable provisions of companies act 2013 and rule thereunder, the requirement for constitution of corporate Social Responsibility committee shall not be applicable to the company, in such cases the function of CSR committee will be discharged by the board of directors of Mayfair housing Pvt Ltd.

At Mayfair, our CSR governance will be headed by the Board of Directors of Mayfair Housing Private Limited and that will be ultimately responsible for the CSR Projects undertaken.

Mayfair is committed to ensuring the social wellbeing of the communities in the vicinity of its projects and business operations through Corporate Social Responsibility initiatives.

The Board must institute a transparent monitoring mechanism for implementation of the CSR Project, programs or activities undertaken by the Company.

7) RESPONSIBILITIES OF BOARD:

- Approve the CSR Policy and the CSR Expenditure.
- Ensure the CSR spending every financial year of at least 2% of average net profits made during the immediately preceding 3 financial years, in pursuance with the Policy.
- Ensure disclosure of the contents of the CSR Policy on the company website. Preparation of annual report on the CSR in the prescribed format as per the Companies Act, 2013.

8) BUDGET FOR CSR ACTIVITY& CSR EXPENSES:

- In every financial year, Mayfair Housing Pvt Ltd shall spend 2% of its average Net Profits in the immediately preceding three (3) financial years.
- CSR Expenditure shall mean all expenditure incurred in respect of specific projects/programs relating to the approved CSR activities.

9) TREATMENT OF SURPLUS:

Any surplus that may arise out of the approved CSR activities, projects and programs that are carried out shall not form part of the business profits of the Company and such surplus shall be dealt with in the manner deemed appropriate by the Board of Directors.

The corpus of the CSR policy includes:

- 2% of the average net profit of the preceding three years
- Any income arising therefrom

Activities undertaken in the normal course of business will not be a part of CSR activities.

10) CSR REPORTING:

The Board in its Annual Report shall include the details of the CSR activities undertaken in the Financial Year.

As per the provisions of the Act, the Policy shall be disclosed on the website of the Company and the web link of the policy to be given in the Board's Report.

11) AMENDMENT:

The Policy may be reviewed and amended from time to time.

12) DISCLOSURE:

All provisions of the CSR Policy would be subject to revision/amendment in accordance with the applicable laws.