

## VEEGALAND DEVELOPERS PRIVATE LIMITED

### CORPORATE SOCIAL RESPONSIBILITY POLICY

Effective Date	:	23.11.2016
Initiated By	:	Executive Director
Recommended By	:	CSR Committee of the BoD

Approved by Board of Directors of the company in its meeting dated 23.11.2016.

#### **1.0 Objective**

VEEGALAND DEVELOPERS PRIVATE LIMITED, [hereinafter described as “the Company”] since its inception has seen itself as a corporate citizen responsible to the society and has pioneered in undertaking activities which promote various social and charitable activities. The Company has made donations to Cochin –Bye pass Beautification Society and to the Chairman’s Fund of various Local Self Government organisations where the Company’s projects are situated. In order to carry out the charitable activities in a structured manner and to streamline and provide more focus and direction to the activities undertaken by the Company in this sphere, it is decided to formulate a policy on Corporate Social Responsibility [hereinafter described as “the Policy”]. This policy has been prepared in line with the requirements of the Companies Act, 2013 [hereinafter described as “the Act”].

Our Vision is - “to effectively contribute to the Social & Economic development of the community in which we operate. In doing so we intend to build a better, sustainable life for the weaker sections of society and raise the Country’s human development index.”

#### **2.0 Applicability**

This policy will apply to the organisation as whole, including all construction projects both present and future and corporate office of the Company.

#### **3.0 Compliance to Section 135 of the Companies Act, 2013**

Section 135 of the Companies Act, 2013 (hereinafter described as ‘Section 135’) and the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter described as ‘the rules’) lays down the guidelines to be followed by Companies incorporated under the Act while developing their CSR programme. Section 135 and the rules are applicable to the Company by virtue of crossing net profit of rupees five crore during a financial year.

#### **4.0 CSR Committee**

The company in its meeting of Board of Directors dated 29-08-2016, for the first time constituted a CSR committee consisting of following Directors;

- Mr. Kochouseph Chittilappilly
- Mrs. Sheela Kochouseph
- Mr. B. Jayaraj

The committee was entrusted with the following tasks;

- (a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the act.
- (b) Recommend the amount of expenditure to be budgeted for the activities referred to in clause (a) above.
- (c) Monitor the Corporate Social Responsibility Policy of the company from time to time.

The CSR Committee shall institute a transparent monitoring mechanism for implementation of the CSR Projects/ Programs or activities undertaken by the Company.

#### **5.0 The CSR Policy**

The CSR committee met and deliberated on formulating a CSR policy for the Company taking into consideration various aspects and the requirements under the act and rules. This Corporate Social Responsibility Policy has been formulated and recommended by the CSR Committee of the Company pursuant to the provisions of Section 135(3) (a) of the Act, Schedule VII of the Act and the rules and the same has been approved by the Board of Directors in their meeting held on 23-11- 2016.

#### **6.0 The CSR Budget**

The amount of expenditure to be spent for CSR for each financial year will be recommended by the CSR Committee of the Company and the same will be approved by the Board of Directors with or without modification in their first meeting held in each financial year.

#### **7.0 Territory for CSR spend**

The Company shall give preference to the local area and areas around the projects for spending the amount earmarked for CSR activities. The activities will be restricted to the geographical boundaries of India.

#### **8.0 Implementation of CSR Activities/ Projects or Programme**

The activities will be executed directly or through trusts, section 8 Companies, societies or NGOs or in collaboration with other companies. Planning and implementing various CSR activities shall be in line with the established objectives of the Company and its CSR Policy.

The over-arching framework of CSR activities will guarantee full compliance with CSR requirements mandated by Companies Act, 2013 and the Companies Social Responsibility Policy) Rules, 2014.

The duration of any activity/projects or program will be related to the nature of the activity/ projects or program and their impact on the society.

#### **9.0 Areas of activities to be undertaken**

The Company shall be undertaking activities in the following areas;

#### **9.1 Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water**

- Participating in the mid-day meal programs, providing financial assistance to orphanages, old age homes, child welfare organisations etc. for purchase of cereals, grocery, pulses etc. for providing nutritional food to the children and inmates.
- To spread awareness about the life style to be followed to prevent disease like diabetes, cardiac and respiratory diseases and life style disorders.
- Promoting camps against use of alcohol, smoking, drug abuse etc.
- Partnering with Heart care foundation for installing AED machine at public places.
- To associate with schools, self-help groups, old age homes in setting up sanitation facilities and safe drinking water.
- To assist in installation of water purifiers, pumps and digging / renovation of wells in villages, townships, rural areas etc.
- To provide all assistance to poor people to prevent diseases.
- Any other projects related to the above.

**9.2 Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects**

- To provide Education Kit comprising study material, uniforms etc. to the poor students of Govt./aided Schools.
- Adoption of Govt./aided Schools and / or providing financial assistance to set up various infrastructure facilities.
- To provide financial assistance to promote vocation skills among children, women, elderly and differently abled people.
- To extend support /educational assistance to children from financially backward families and underprivileged community as part of the company's social responsibility.
- To provide cash awards to students studying in Govt./aided School / Colleges and has secured high academic / professional records.
- Any other projects related to the above.

**9.3 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**

- Activities to prevent discrimination of girl child and promote girl education and employment.
- Activities for women empowerment.
- Support old age homes and Orphanages.
- Any other projects related to the above

**9.4 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**

- In Association with various local authorities, as part of promotion of green environment, conduct awareness programs / distribute plastic reusable recyclable carry Bags to various households.
- To provide all support for encouraging organic farming
- Any other projects related to the above.

**9.5 Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art and setting up of public libraries**

- To provide financial assistance to local museums, heritage centers for upholding the heritage value.
- To set up public libraries in association with local authorities in rural areas.
- Any other projects related to the above

**9.6 Measures for the benefit of armed forces veterans, war widows and their dependents**

**9.7 Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports**

- To provide financial assistance to centers engaged in promoting sports / providing training to promote rural sports, nationally recognized sports and Olympic sports.
- Any other projects related to the above.

**9.8 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 Schedules Castes, the Scheduled Tribes, other backward classes, minorities and women**

**9.9 Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government**

- To provide financial assistance to labs & R & D centers situated at institutions of national excellence and local academic institutions which are approved by the Central Government.
- Any other projects related to the above.

**9.10 Rural Development projects**

- To carry out or provide financial assistance to various rural development projects in association with local bodies.
- Any other projects related to the above.

**10.0 Activities not to be counted as CSR by the Company**

- Any amount of expenditure on an item not in conformity or not in line with activities mentioned in the sub-clauses 9.1 to 9.10 of Clause 9 above.

- Amount spent on projects or programs or activities that benefit only the employees of the Company and their families.
- Contribution of any amount to a Political Party.

#### **11.0 Audit of CSR Expenditure**

The Company shall audit the amount of CSR expenditure in line with the activities or programs specified in this Policy and to confirm that the amount spent are for CSR activities/projects or programs approved by the CSR Committee and Board of Directors.

#### **12.0 CSR Monitoring and Reporting mechanism**

The CSR Committee shall monitor the amount of expenditure as approved by the Board of Company on a quarterly basis and make report to the Board of Directors on half yearly basis. Apart from the above, the Directors' Report of the Company shall include an annual report on CSR containing the particulars in the prescribed format as per the rules.

#### **13.0 Display of the CSR Policy in the website of the Company**

This policy approved by the Board of Directors of the Company in their meeting held on 23-11-2016 has been placed in the website of the Company.

#### **14.0 Validity and authority for modification/ amendments**

This CSR Policy approved by the Board of the Company is valid from 23<sup>rd</sup> November 2016 and will be in force till such time it is modified or amended by the Board of Directors on recommendation of the CSR Committee.

**Any surplus arising out of the CSR activities will not form part of the business profits of the company. If in any financial year the company could not spend the budgeted amount due to any reason whatsoever, the unutilised amount will be carried forward and added to the next financial year.**