

# **CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY**

## **I-Stay Housing Pvt. Ltd.**

**Policy Number:** \_\_\_\_\_

**Version:** \_\_\_\_\_

**Effective Date:** \_\_\_\_\_

**Approved By:** Board of Directors of I-Stay Housing Pvt. Ltd.

**Date of Approval:** \_\_\_\_\_

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## **1. PREAMBLE**

I-Stay Housing Pvt. Ltd. ("Company") recognises that responsible and sustainable business practices are an integral part of long-term corporate growth. As a responsible corporate entity, the Company is committed to contributing positively towards the economic, social and environmental well-being of the communities in which it operates.

The Company believes that its responsibility extends beyond its commercial objectives and includes supporting initiatives that create meaningful and sustainable benefits for society. Accordingly, the Company intends to undertake Corporate Social Responsibility ("CSR") initiatives in accordance with the provisions of Section 135 of the Companies Act, 2013, Schedule VII thereto, the rules made thereunder and such other applicable laws, rules, regulations and amendments as may be in force from time to time.

The Company will endeavour, wherever practicable, to undertake CSR initiatives in areas where it has a significant business presence, while ensuring that such initiatives are aligned with the Company's values, social responsibilities and the needs of the communities concerned.

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## **2. PURPOSE AND OBJECTIVES OF THE POLICY**

The principal purpose of this Policy is to establish a clear framework for identifying, implementing, administering, monitoring and reporting the Company's CSR activities.

The objectives of the Policy are to:

1. Establish the Company's approach towards fulfilling its social and community responsibilities.
2. Identify and support CSR activities that provide meaningful and sustainable benefits to society.
3. Ensure that CSR expenditure and activities are undertaken in accordance with applicable provisions of the Companies Act, 2013 and the rules framed thereunder.

4. Provide an appropriate mechanism for planning, approving, implementing and monitoring CSR programmes.
  5. Ensure transparency and accountability in the utilisation of CSR funds.
  6. Encourage initiatives relating to education, healthcare, sanitation, environmental protection, livelihood enhancement, social welfare and other activities falling within the permissible areas under Schedule VII of the Companies Act, 2013.
  7. Assess, wherever appropriate, the effectiveness and social impact of CSR programmes undertaken by the Company.
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### 3. SCOPE AND APPLICABILITY

This Policy shall apply to all CSR activities undertaken by I-Stay Housing Pvt. Ltd. which qualify as CSR activities under the applicable provisions of law.

CSR initiatives may be undertaken directly by the Company or through eligible implementing agencies, specialised organisations, NGOs, group entities or other permitted agencies, subject to the applicable statutory requirements.

The Company shall ensure that CSR activities are distinct from activities undertaken in the ordinary course of its business and shall not treat normal business expenditure as CSR expenditure unless specifically permitted under applicable law.

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### 4. IMPLEMENTATION OF CSR ACTIVITIES

The Company may implement CSR projects and programmes through one or more of the following modes, as may be legally permissible:

- a. Directly through its employees, officers or designated internal teams;
- b. Through eligible implementing agencies or organisations;
- c. Through specialised NGOs or charitable organisations having the necessary experience and eligibility to undertake the relevant CSR activity;
- d. Through group entities or other entities permitted under applicable CSR regulations; or
- e. Through any other mode permitted under the Companies Act, 2013 and the rules framed thereunder.

Before undertaking any CSR project through an external implementing agency, the Company may conduct appropriate due diligence to ascertain the organisation's eligibility, credentials, experience, financial standing, governance standards and ability to execute the proposed programme.

The terms and conditions governing the implementation of CSR projects may be documented through appropriate agreements, letters of engagement, memoranda of understanding or other suitable arrangements.

The Company shall endeavour to ensure that CSR funds are utilised exclusively for the approved CSR purposes and that appropriate records and supporting documentation are maintained.

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## 5. CSR GOVERNANCE STRUCTURE

The Company's CSR activities shall be governed and administered in accordance with Section 135 of the Companies Act, 2013 and the applicable CSR Rules.

Where constitution of a CSR Committee is applicable to the Company, the CSR Committee shall be constituted by the Board in accordance with the applicable statutory requirements.

The CSR Committee, where applicable, shall be responsible for providing oversight and recommendations concerning the Company's CSR framework.

### 5.1 Responsibilities of the CSR Committee

The CSR Committee shall, subject to applicable law:

1. Formulate and recommend to the Board the CSR Policy and any proposed amendments thereto.
2. Identify and recommend CSR projects, programmes and activities to be undertaken by the Company.
3. Recommend the annual CSR action plan and the proposed allocation of CSR expenditure for approval by the Board.
4. Review the progress of CSR initiatives undertaken by the Company.
5. Monitor the utilisation of CSR funds and the implementation of approved CSR programmes.
6. Ensure that the CSR activities undertaken by the Company fall within the permissible activities prescribed under Schedule VII of the Companies Act, 2013.
7. Review reports and information relating to CSR implementation and expenditure.
8. Recommend such corrective measures or modifications as may be considered necessary for effective implementation of CSR programmes.
9. Discharge such other responsibilities as may be assigned by the Board or prescribed under applicable law.

The CSR Committee shall meet at such intervals as may be considered appropriate, subject to the minimum requirements prescribed under applicable law.

## 5.2 Responsibilities of the Board of Directors

The Board of Directors shall:

1. Consider and approve the CSR Policy based on the recommendations of the CSR Committee, wherever applicable.
2. Approve the CSR Annual Action Plan and the CSR expenditure proposed for the relevant financial year.
3. Ensure that the Company undertakes CSR activities and incurs CSR expenditure in accordance with applicable legal requirements.
4. Review the implementation and effectiveness of the CSR initiatives undertaken by the Company.
5. Ensure appropriate disclosure and reporting of CSR activities as required under applicable law.
6. Consider and approve amendments to this Policy whenever required.
7. Exercise overall supervision and oversight over the Company's CSR framework.

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## 6. CSR FOCUS AREAS

The Company may undertake CSR activities in one or more of the areas specified under Schedule VII of the Companies Act, 2013, as amended from time to time.

The broad areas of focus may include the following:

### 6.1 Healthcare, Nutrition and Sanitation

Initiatives directed towards:

- Eradication of hunger, poverty and malnutrition;
- Promotion of healthcare and preventive healthcare;
- Improvement of sanitation facilities;
- Provision or support for access to safe drinking water;
- Healthcare initiatives benefiting disadvantaged and vulnerable sections of society.

### 6.2 Education and Skill Development

The Company may support programmes relating to:

- Promotion of education;

- Special education;
- Educational assistance to children from disadvantaged backgrounds;
- Vocational and employment-oriented skill development;
- Livelihood enhancement initiatives;
- Development of skills among youth, women and persons with disabilities;
- Other educational and skill-building initiatives permitted under Schedule VII.

### 6.3 Women Empowerment and Social Inclusion

The Company may undertake initiatives aimed at:

- Promoting gender equality;
- Empowering women economically and socially;
- Supporting facilities for women and children;
- Supporting homes, hostels and care facilities for women and orphans;
- Establishing or supporting day-care facilities;
- Reducing social and economic inequalities affecting disadvantaged sections of society.

### 6.4 Environmental Sustainability

The Company may support initiatives concerning:

- Environmental protection;
- Ecological conservation and restoration;
- Sustainable development;
- Conservation of natural resources;
- Protection of flora and fauna;
- Water conservation;
- Measures contributing to environmental sustainability and ecological balance.

### 6.5 Heritage, Art and Culture

The Company may support programmes relating to:

- Protection and preservation of national heritage;
- Promotion and preservation of art and culture;
- Preservation of traditional arts and handicrafts;
- Establishment or support of public libraries;
- Promotion of cultural and heritage-related activities permitted under applicable CSR provisions.

### 6.6 Support During National or Social Emergencies

Subject to the provisions of applicable law, the Company may contribute towards eligible funds established by the Central Government for:

- Socio-economic development;
- Relief and rehabilitation;
- Welfare of disadvantaged and vulnerable communities;
- Relief during disasters, calamities or other situations specifically covered under the applicable CSR framework.

## 6.7 Technology and Innovation

The Company may provide financial or other permissible support to eligible technology incubators and innovation-oriented institutions located within academic institutions or other qualifying institutions, where such contribution falls within the activities permitted under applicable law.

## 6.8 Rural Development

The Company may undertake or support rural development programmes aimed at improving the quality of life and socio-economic conditions of communities in rural areas.

## 6.9 Other Permitted Activities

The Company may undertake such other CSR activities as may be included within Schedule VII of the Companies Act, 2013 or otherwise become permissible under applicable law from time to time.

The CSR focus areas set out above are indicative and shall be interpreted in accordance with Schedule VII and the applicable CSR Rules as amended from time to time.

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# 7. CSR ANNUAL ACTION PLAN

For every financial year in which CSR provisions are applicable to the Company, an annual CSR action plan may be prepared and placed before the competent authority for consideration and approval.

The annual plan may specify, as applicable:

1. The CSR projects and programmes proposed to be undertaken;
2. The objectives and expected outcomes of each project;
3. The geographical area or location where the project is proposed to be implemented;
4. The proposed implementing agency, wherever applicable;
5. The estimated expenditure for each project;
6. The proposed implementation schedule;
7. The monitoring and reporting mechanism;

8. Any impact assessment requirements prescribed by law; and
9. Such other details as may be considered necessary for effective implementation of the CSR programme.

The annual CSR action plan may be modified during the financial year where circumstances warrant such modification, subject to the approval requirements prescribed under applicable law.

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## 8. CSR BUDGET AND EXPENDITURE

The Company shall make appropriate provision for CSR expenditure in accordance with the requirements of Section 135 of the Companies Act, 2013 and the applicable CSR Rules.

An annual CSR budget shall be determined based on the Company's statutory CSR obligation, the CSR Annual Action Plan and the projects approved for implementation.

The CSR budget and proposed allocation shall be placed before the Board for approval in accordance with the applicable governance framework.

CSR expenditure shall be incurred only towards activities and projects that qualify as CSR under applicable law.

Any surplus arising from CSR activities shall not be treated as business profit of the Company and shall be dealt with and utilised in the manner prescribed under the applicable CSR provisions.

Any unspent CSR amount shall be dealt with strictly in accordance with the requirements of the Companies Act, 2013 and the applicable CSR Rules.

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## 9. PROJECT MONITORING AND EVALUATION

The Company shall establish an appropriate mechanism for monitoring the implementation of its CSR programmes.

Monitoring may include:

- Periodic review of project progress;
- Verification of expenditure incurred;
- Review of utilisation of CSR funds;
- Assessment of achievement against approved objectives;
- Review of reports submitted by implementing agencies;
- Site visits or other verification mechanisms, wherever considered appropriate; and
- Evaluation of outcomes and impact, where required or considered appropriate.

The CSR Committee, where constituted, shall periodically review the status of approved CSR projects and may recommend corrective measures wherever necessary.

The Company may discontinue, modify, restructure or replace a CSR project where its implementation is not achieving the intended objectives, subject to applicable legal requirements and appropriate approvals.

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## 10. REPORTING AND DOCUMENTATION

The Company shall maintain an appropriate reporting framework for each CSR project or programme undertaken.

The CSR records and reports should, wherever applicable, contain details relating to:

1. Name and nature of the CSR project;
2. CSR activity or Schedule VII category under which the project falls;
3. Location or geographical area of implementation;
4. Name and details of the implementing agency, where applicable;
5. Objectives and intended beneficiaries;
6. Amount approved for the project;
7. Amount actually spent;
8. Status of implementation;
9. Progress achieved against the approved objectives; and
10. Such additional information as may be required under applicable law or considered necessary by the Company.

The Company shall make statutory disclosures relating to CSR activities in its financial statements, Board's Report, website or other prescribed documents, wherever applicable.

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## 11. TRANSPARENCY AND ACCOUNTABILITY

The Company shall endeavour to maintain transparency in the planning, approval, implementation and utilisation of CSR funds.

Appropriate financial and supporting records shall be maintained for CSR expenditure.

Where external implementing agencies are engaged, the Company may require appropriate utilisation certificates, project reports, expenditure statements and other supporting documents to verify proper utilisation of CSR funds.

The Company may also undertake such internal review or verification as may be considered appropriate to ensure that CSR expenditure is applied towards the approved purposes.

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## 12. REVIEW AND AMENDMENT OF THE POLICY

This Policy shall be reviewed periodically by the Company and may be amended whenever considered necessary or appropriate.

The Policy shall be revised to incorporate changes arising from:

- Amendments to the Companies Act, 2013;
- Amendments to the CSR Rules;
- Changes in Schedule VII;
- Regulatory or governmental directions;
- Changes in the Company's CSR strategy; or
- Any other circumstances requiring modification of the Company's CSR framework.

Any amendment to this Policy shall be approved by the Board of Directors or by such authority as may be permitted under applicable law.

In the event of any inconsistency between this Policy and the applicable provisions of law, the provisions of law shall prevail.

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## 13. EFFECTIVE DATE

This Policy shall become effective from the date approved by the Board of Directors of I-Stay Housing Pvt. Ltd. and shall remain in force until modified, replaced or withdrawn by the Company in accordance with applicable law.

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**For I-Stay Housing Pvt. Ltd.**

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Authorised Signatory / Director

**Date:** \_\_\_\_\_

**Place:** \_\_\_\_\_