

Ajmera Realty & Infra India Limited

Regd. Office : "Citi Mall", Link Road, Andheri (West), Mumbai 400 053.

Tel.:+91-22-6698 4000 Fax:+91-22-2632 5902 Email:investors@ajmera.com • Website:www.aril.co.in

CIN No. L27104 MH1985 PLCO35659



CORPORATE SOCIAL AND BUSINESS RESPONSIBILITY POLICY

{Pursuant to Section 135 of Companies Act, 2013 and Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015}

AJMERA REALTY & INFRA INDIA LIMITED

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OBJECTIVE:

Corporate Social Responsibility and Business Responsibility are 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 ARIL to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders.

Ajmera Realty & Infra India Limited (ARIL) recognizes that its business activities have wide impact on the societies in which it operates, and therefore an effective practice is required giving due consideration to the interests of its stakeholders including shareholders, customers, employees, suppliers, business partners, local communities and other organizations. The company endeavors to make CSR a key business process for sustainable development. ARIL is responsible to continuously enhance shareholders wealth; it is also committed to its other stakeholders to conduct its business in an accountable manner that creates a sustained positive impact on society. Our company is committed towards aligning with nature and has adopted eco-friendly practices in throughout the organization.

As a corporate entity, the company is committed towards sustainability. Ongoing dialogues with shareholders provide valuable approach with an objective that each business decision takes into account its social and environmental impacts and plans.

PHILOSOPHY:

All CSR activities shall be driven by the core value of Inclusion. ARIL shall ensure that all developmental activities/ initiatives undertaken are accessible to the most marginalized segments such as children, women, elderly and those with disabilities. This would reflect particularly in the field of education, healthcare, sanitation, community welfare, skill development, employment generation, infrastructure development, promotion of national heritage & culture etc.

REGULATORY FRAMEWORK:

This policy is formulated in accordance to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015 and the Companies Act, 2013 together with Rules notified there under ("the Act") and Schedule VII of the Act provides a framework for the Companies to define the key thrust areas in the CSR space. This Policy also reiterates the Company's commitment to follow the nine principles laid down in the National Voluntary Guidelines on Social, Environmental and Economic responsibilities of Business published by the Ministry of Corporate Affairs while conducting its business to the extent these are relevant.



PRINCIPLE WISE PRACTICES

The Company shall conduct its business practices/activities in alignment with the following Key Principles which are broadly based on the Principles envisaged in the National Voluntary Guidelines in the interest of social set up, environment and governance:

Principle 1: The Company should conduct and govern itself with ethics, transparency and accountability

“ARIL” is committed to achieve highest standards of integrity and ethics. The Company follows high ethical standards in its dealings with all its stakeholders, including members (employees), customers, suppliers, government and the community.

The Company follows a “Code of Conduct” and Code of Business Ethics “with the underlying belief of conducting business in an ethical manner. This facilitates a work ecosystem that is conducive to the Company’s members and associates. The Code set out principle guidelines to be followed by all members (employees) and associates (distributors, consultants, vendors, suppliers, third party manufacturers etc.) of ARIL.

Principle 2: The Company should provide products and services that are safe and contribute to sustainability throughout their life cycle

The Company’s commitment is to ensure compliance with relevant standards of environment, health and safety commencing at the product design stage itself, and is extended to the entire life cycle of the product.

Principle 3: Business should promote the wellbeing of all employees.

The Company considers human resources as the most valuable asset and essential for persistent growth of business. ARIL’s Code of Conduct provides guidelines for employees wellbeing related to participation, freedom, gender equality, good environment and harassment free workplace. A strong mechanism is in place for deployment of guidelines and grievance redressing mechanism.

We give emphasis on capability building of the personnel based on job/role requirements, technical knowledge and soft skills. Annual plans are made for individual members through self-learning or classroom training modes.

Principle 4: Business should respect the interest of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised.



The Company acknowledges, assumes responsibility and is transparent about the impact of their policies, decisions, product & services and associated operations on the stakeholders and should resolve differences with stakeholders in a just, fair and equitable manner. The systems and process in place to systematically identify stakeholders and for understanding their concerns and for engaging with them will be reviewed from time to time. Special attention to stakeholders in areas that are underdeveloped may be given.

Principle 5: The Company should respect and promote human rights

The Company appreciates that human rights are inherent, universal, indivisible and interdependent in nature. Conscious efforts are taken to understand the regulatory aspects of human rights. Care is taken to integrate respect for human rights in management systems, wherever applicable, in particular through assessing and managing human rights impacts of operations. Access to grievance redressal mechanism set up for all individuals impacted by the business will be provided.

The Company will recognize and respect the human rights of all relevant stakeholders and groups within and beyond the workplace, including that of communities, consumers and vulnerable and marginalized groups and the business units within their sphere of influence, endeavour to promote the awareness and realization of human rights across their value chain and will not be complicit with human rights abuses by a third party.

The Company in its business operations shall treat all customers with fairness and shall adhere to the ARIL's Code of Conduct. The Company will recognize and respect the human rights of all relevant stakeholders, including that of its customers, shareholders, investors, public at large. The Company will strive to abide with the aforesaid principle and discourage violating practices by any third party to the extent possible.

Principle 6: The Company should respect, protect, and make efforts to restore the environment

The Company is engaged in efforts for protecting and preserving the environment. The Company shall facilitate and adhere to the principle of respecting, protecting and restoring the environment. The Company shall promote ecological sustainability and green initiatives by adopting energy saving mechanisms, sensitizing employees to reduce the carbon footprint of the Company.

The Company shall commit itself to take all necessary initiatives towards continued reduction in the utilisation of natural resources and also man-made resources. The Company shall proactively promote the same across the value chain by mandating compliance by various stakeholders.



The Company shall also persuade and encourage its vendors to reduce the carbon footprint.

Principle 7: The Company, when engaged in influencing public and regulatory policy, should do so in a responsible manner

While pursuing policy advocacy, the Company will ensure that its advocacy position is consistent with this Policy and to the extent possible. As a corporate citizen, the Company shall operate within the democratic setup and constitutional framework.

Principle 8: The Company should support inclusive growth and equitable development

The Company has always been known for its tradition of philanthropy and community service long before it was even mandated under the Companies Act, 2013. The Company shall continue with its philosophy to reach out to the community by supporting service-oriented philanthropic institutions in various fields as provided in this policy ahead.

Principle 9: The Company should engage with and provide value to their customers and consumers in a responsible manner

The overall well-being of the customers and that of society must be taken into account while serving the needs of customers.

The Company has a robust mechanism in place for the redressal of grievances its customers and shareholders may have for recording and escalating their grievances/feedback. Senior personnel facilitate as the Redressal Officers to ensure timely redressal of such grievances.

The Company ensures that the promotion and advertisement of its products do not mislead or confuse the customers and other stakeholders or in any way violate the principles of this Policy.

Authority & Responsibility in implementation of business responsibility activities:

The Managing Director of the Company shall have the authority to oversee and implement this Business responsibility activity of the Policy

DEFINITION:

“Corporate Social Responsibility (CSR)” means the activities undertaken by a Company in pursuance of its statutory obligation laid down in section 135 of the Act in accordance with the provisions contained in these rules, **but shall not include the following, namely:-**

(i) Activities undertaken in pursuance of normal course of business of the company:



(ii) any activity undertaken by the company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;

(iii) contribution of any amount directly or indirectly to any political party under section 182 of the Act;

(iv) activities benefitting employees of the company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);

(v) activities supported by the companies on sponsorship basis for deriving marketing benefits for its products or services;

(vi) activities carried out for fulfilment of any other statutory obligations under any law in force in India;

SELECTION FOR CSR PROGRAMMES:

With the advent of the Companies Act 2013 particularly Section 135 of the Act, ARIL shall undertake following activities under its CSR programme:

1. Eradicating hunger, poverty and malnutrition in vicinity of operating projects with a special focus on women, children, those affected by disability, displacement due to natural / manmade disasters.
2. Promoting preventive healthcare, sanitation & hygienic practices & making available safe drinking water including the contribution to Swach Bharat Kosh set up by the Central Govt. for promotion of sanitation.
3. Promoting inclusive education for all with a special focus on children with disabilities, including opening centers for research in special education / inclusive education & remedial education for the disadvantaged.
4. Special focuses on educating the girl child and the underprivileged by providing appropriate infrastructure, and grooms them as future value creators.
5. Promoting gender equality, conduct studies/ research with a special focus on women from vulnerable sections, economically backward & those with disabilities, self-help groups etc.
6. Setting up homes for women, orphans & the senior citizens including special homes for foster care / life care of persons with disabilities in the community.
7. Creating an enabling & accessible environment for reducing inequalities faced by socially and economically backward groups.



8. Assist in skill development by providing education & vocational training, coaching for placement in appropriate employment models thereby empowering the disadvantaged sections towards a dignified life.
9. To establish an educational institute to promote universal design & barrier free infrastructure and to impart training courses to access auditors, students of design, rehabilitation, education, engineering, architecture etc.
10. Ensuring environmental sustainability and ecological balance including preparing communities for disaster management from micro to macro level.
11. Create positive awareness towards the need to adopt measures that lead towards reducing carbon footprints, dependence on fossil fuels and promote alternate energy approaches.
12. Conservation of natural resources by undertaking projects such as rain water harvesting, plantation drives, protection of fauna and flora, agro-forestry, including contribution to Clean Ganga Fund set up by the Central Govt. for rejuvenation of river Ganga, etc.
13. Animal welfare including establishing institutions for training of Guide dogs/ attendant/ service animals for persons with disabilities.
14. Protection & Restoration of national heritage and art and culture & making them accessible to all.
15. Setting up of Inclusive Public Libraries, E- Libraries, digitization of libraries, etc.
16. Promotion and development of traditional arts & handicrafts.
17. Measures such as promoting accessibility in their built environments, rehabilitation by aids & appliances, prosthetics, mobility appliances, artificial limbs, etc. for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.
18. Training & Promotion of rural, nationally recognized, Paralympics or Olympics sports, including sponsorships to attend events, quality sports equipment, etc.
19. Contribution to the prime minister's national relief fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the central govt. for socio economic development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women.



20. Contributions or funds provided to technology incubators located within academic institutions approved by the Central Government.

21. Sponsoring and supporting rural development projects.

22. Any kind of Slum Area Development particularly in areas as declared for such purpose by State or Central Government or any other Competent Authority under law for time bring in force.

23. Employee participation is an important part of developing responsible citizenship. Our company encourages and motivates employees to spend time volunteering on issues of social interest.

24. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government.

25. Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).

26. Rural Development Projects.

IMPLEMENTATION:

ARIL CSR Programmes shall be implemented through any of the following medium:

a) Through Company's own brand name:

While brands are one of core resources for sustainable profit growth ,ARIL believes that these brands, given their consumer connect, credibility and their trust in brands core values, are well positioned to perform a distinct role in spread heading ARIL's CSR cause. ARIL would lead some of its CSR programme through its brands to spread awareness, credibility and quick adaptation. These will be designed to make Company's CSR to spend more effective in achieving its goals and reputational benefit which may occur to the Brand will be purely coincidental.

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OR

- b) Through S.S.AJMERA Trust or Vijay Nagar Trust, a public registered trust registered under Income Tax Act, 1961 vide its CSR registration no. CSR00001690 & CSR0000551 respectively, or any other entity/company/trust/society specified under the rules of Companies Act, 2013 as amended from time to time.**

GOVERNANCE/MONITORING:

The Board will have an oversight on the adherence of this policy. The Corporate Social Responsibility Committee ("CSR Committee") of the Board shall comprise of minimum three Directors and one of whom shall be independent Director of the Company, who shall assist the Board in overall governance of the policy. The CSR committee shall work under superintendence and control of the Board.

A) The CSR Committee shall be headed by the Chairman of Board and shall be responsible to:

1. Formulate and approve revisions to the CSR Policy and recommend the same to Board for its approval.
2. Recommend the annual CSR expenditure budget to the Board for approval.
3. Monitor the implementation of CSR projects/Programmes.
4. Monitor the CSR Policy of the Company from time to time.
5. Receive Certification by Chief Financial Officer that ensures CSR funds are utilized for activities approved by the Board.
6. Treat the unspent CSR Amount as per the provisions of Companies Act, 2013 and rules made there under from time to time.
7. Set off the excess CSR amount spent against the requirement to spend under section 135(5) of the Companies Act, 2013.
8. Such other activities as may be specified under Companies Act, 2013 and rules made there under from time to time.

B) CSR Team:

ARIIL's CSR Programs will be driven by a dedicated CSR team under the guidance and support of CSR Committee. The CSR team shall consist of Representative of CSR Committee and HR Head or any other Authorised Representative as nominated by the CSR Committee. The CSR Team will play a significant role in implementation of the CSR Programs, ensuring that the same are in line with policy and the purview of applicable laws governing CSR. The CSR team will be responsible for:

- i) Co-ordination with the business function/unit/location and implementing agencies for successful implementation of the CSR Programs.
- ii) Reporting the progress and impact of CSR Programs on a quarterly basis to the



Chairman of CSR Committee.

C) ANNUAL ACTION PLAN:

Pursuant to Companies (Corporate Social Responsibility Policy) Rules, 2014, CSR Committee to formulate Annual Action Plan by including the following:

- List of approved CSR projects.
- Manner of execution of CSR projects.
- Implementation schedules and modalities for fund utilisation.
- Monitoring & reporting mechanism.
- Details of need and impact assessment, if any

BUDGET:

- The Board of ARIL to ensure that minimum of 2% of average net profit of the last 3 years is spent on CSR initiatives undertaken by ARIL.
- The Board of ARIL to ensure that the administrative overheads shall not exceed **five percent** of total CSR expenditure of the company for the financial year.
- The overall amount to be committed towards CSR will be approved by the Board of Directors as a part of annual Budget /Plans.
- Within the Budget the allocation towards specific CSR initiatives/projects will be approved /ratified by the CSR committee.
- The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.
- The budget shall be guided by amendments brought in Companies Act 2013 and rules made there under from time to time.

REVIEW/AMENDMENTS:

The Board may on recommendation of CSR committee, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

Version-1 of 2021
Version-Approved by the Board of Directors
Version approved on : 2 nd August, 2021
Effective Date: 2 nd August, 2021
Recommended By: CSR Committee
Last Modified : 27 th July, 2020
Next Review: As and when required/Annual

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Approved Signed:

Sd/-	Sd/-	Sd/-
Mr. Rajnikant S .Ajmera Chairman & Managing Director	Mr. Manoj I. Ajmera Managing Director	Mr. Sanjay C. Ajmera Whole time Director
Sd/-	Sd/-	Sd/-
Mr. Ambalal C. Patel Independent Director	Mr. K. G. Krishnamurthy Independent Director	Mrs. Aarti Ramani Independent Director
