



CLARIDGES HOTEL PRIVATE LIMITED CSR POLICY

Introduction

The Claridges Hotel Private Limited CSR Policy encompasses the Company's philosophy for delineating its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large. This policy sets out the Company's commitment & approach towards Corporate Social Responsibility based on our legacy of 'Giving Back to Society'.

The policy shall apply to all CSR initiatives and activities taken up at the various work locations of Claridges Hotel Private Limited, for the benefit of different segments of the society, underprivileged communities, towns and villages, specifically the deprived, under-privileged and differently able persons.

The Policy has been developed in consonance with Section 135 of the Companies Act, 2013 and CSR Rules notified by the Ministry of Corporate Affairs, Government of India.

It shall apply to all CSR Projects/ Programmes undertaken by the Company as per liberal interpretation of activities listed in Schedule VII to the Act, within the geographical limits of India only, preferably for the benefit of marginalized, disadvantaged, poor or deprived sections of the community and the environment.

Purpose of the Policy

The policy, which has been made in alignment with the vision of the company, lays down guidelines and mechanisms to be adopted by the Company in order to carry out CSR Projects/ programmes.

Resources

Funding

The amounts to be spent by the Company shall be as stipulated under the Act, as amended from time to time (presently 2% of the average net profits of the Company for the preceding three financial years) and as approved by the Board. Any surplus arising out of the CSR projects or programmes or activities shall not form part of business profits of the Company. In case the Company fails to spend such amount, the Board shall, in its report made under clause (o) of sub-section (3) of Section 134, specify the reasons for not spending the amount and the Company shall bear the consequences of non-compliance of the same as per provision of Section 135 of the Companies Act, 2013.

Implementation and Monitoring

Governance Structure:

The company has created the following mechanism to oversee the implementation of CSR.



1) Claridges Hotel Private Limited Board of Directors:

- I. The Board of Directors shall constitute the CSR Committee from time to time as it may consider in the best interest of the Company:
- II. The CSR Committee of the Company shall be responsible for:
 - a. Formulating and recommending to the Board the CSR Policy which shall indicate activities to be undertaken in line with Section 135 read with Schedule VII of the Act.
 - b. Recommending to the Board the CSR expenditure to be incurred.
 - c. Monitor the implementation of the CSR Policy from time to time.
- III. The Board shall approve the CSR policy, and
- IV. The Board shall disclose contents of such policy in its report, and
- V. The Board shall place it on the company's website, and
- VI. The Board shall ensure that the activities are undertaken by the company.
- VII. The Board will publish the report in its report and also file the Annual Report to the concerned authorities

2) Role of Claridges Hotel Private Limited CSR Committee:

To frame the CSR policy and to recommend the expenditure to be made on each activity.

- i. To ensure the effective implementation of the CSR Programmes undertaken by the Company.
- ii. Appropriate documentation of the Claridges Hotel Private Limited CSR Policy, annual CSR activities, executing partners, and expenditure entailed will be undertaken on a regular basis and the same will be available in the public domain.
- iii. CSR initiatives of the company will also be reported in the Annual Report of the company.
- iv. The CSR Committee would be responsible for monitoring approved projects/programmes. Monitoring will include regular field visits to project/programme sites, comprehensive documentation/ compilation of field Reports, regular interaction with beneficiary communities to obtain feedback, monitoring of timely fund utilization to ensure that projects/programmes as budgeted are actually being carried out, and any other activity that the CSR Committee may deem necessary in the larger interest of its CSR initiatives.

3) Monitoring, Evaluation, and Reporting Framework:

A comprehensive Monitoring mechanism will be devised by the Company to ensure that the CSR process functions as mandated by the Act and the Rules, ensuring that all projects/programmes as budgeted are duly implemented.

This will be done based on:

- Earmarking a separate budget for setting up and running the monitoring system;
- An electronic MIS and human architecture that shall work together to ensure activities as planned;
- Release of funds only against verified utilizations;
- A system of transparent & accountable audit- programmatic and financial.



4) Impact Assessment and evaluation:

In order to assess the impact of its CSR projects and programmes, the following shall be undertaken to maximize outcomes and build-in sustainability, scalability and replicability:

- Projects/Programmes will undergo concurrent and final evaluation;
- The company will engage credible third parties to undertake evaluation of all or selected projects/programmes.

5) Report consolidation and communication:

The company shall follow and comply with the requirements for disclosure of the CSR policy and CSR activities in the Board's Report or otherwise, as may be required, in terms of the provisions of the Act.