

THE DUKES RETREAT PRIVATE LIMITED

CIN: U55200MH1968PTC013933

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CORPORATE SOCIAL RESPONSIBILITY POLICY

<i>Approving Authority</i>	Board of Directors of The Dukes Retreat Private Limited (“ the Company ”)
<i>Adopted on</i>	May 06, 2019
<i>Effective Date</i>	This Policy on Corporate Social Responsibility of the Company (“CSR Policy / Policy”) shall come into effect from the date of its approval, i.e. adoption at the meeting of the Board of Directors.

1. OBJECTIVE:

The main objective of this Policy is to provide a broad framework, principles and guidelines to the Corporate Social Responsibility ('CSR') Committee for the conduct of CSR activities of the Company. This policy will serve as a guiding document to help identify, execute and monitor CSR Projects in line with the spirit of the policy. The CSR Policy would function as a self-regulating mechanism for the company's CSR activities and enable adherence to laws and ethical standards in this regard.

This Policy has been prepared in consonance with Section 135 of the Companies Act, 2013 (“Act”), Companies (Corporate Social Responsibility Policy) Rules, 2014 (“Rules”) and Schedule VII of the Act, as amended from time to time. For the purpose of this Policy, the Act, the Rules and Schedule VII, as amended from time to time, are hereinafter referred to as the “CSR Legal Framework”. The CSR Policy shall apply to all Corporate Social Responsibility activities undertaken by the Company as per the CSR Legal Framework.

2. DEFINITION:

Words and expressions used in this Policy and not defined specifically shall have the meanings respectively assigned to them under the CSR Legal Framework.

3. PHILOSOPHY:

The Company’s philosophy is to improve the quality of life for our communities through integrated and sustainable development in every possible way.

The Company believes that corporate development has to be inclusive, and every corporate has to be responsible for the development of a just and humane society that can build a national enterprise. As a socially responsible and ethical participant in its contribution towards equitable and inclusive growth, the Company envisages on creating shared value with long term sustainable development vision for the larger communities through strategic social investment and employee volunteering engagement programmes.

4. SCOPE AND APPLICABILITY:

This Policy will apply to all projects/programs undertaken as a part of the company's CSR activities and will be developed, reviewed and updated by reference to relevant codes of corporate governance or best practices.

The Board has authorised and may authorise, such persons as they may deem fit from time to time to identify the CSR Activities and projects and to commit and/or incur the CSR expenditure pursuant to the Policy and CSR Legal Framework, which shall be presented to the Board for its noting.

5. COVERAGE AND SELECTION OF CSR ACTIVITIES:

The CSR Activities shall be undertaken in locations within India and preferably within (but not limited to) the local areas around which the Company operates.

The CSR Activities (“CSR Activities”) shall mean the activities undertaken by a Company in pursuance of its statutory obligation laid down under the CSR Legal Framework and shall not include activities specifically excluded under the CSR Legal Framework, presently being:

- projects or activities not falling within purview of Schedule VII (Annexure 1);
- activities undertaken in pursuance of normal course of business of the Company;
- 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;
- Contribution of any amount directly or indirectly to any political party under Section 182;
- activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019;
- activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services;
- The surplus, if any, arising out of the CSR projects/programmes/activities shall not form part of the business profit of the Company; and
- activities carried out for fulfilment of any other statutory obligations under any law in force in India shall not form part of CSR expenditure.

6. CSR COMMITTEE:

The CSR Committee shall be constituted in accordance with the CSR Legal Framework and shall meet as often as its members may deem necessary to perform inter-alia the following duties and responsibilities:

- a. Formulate and recommend to the Board, the CSR Policy;
- b. Identify specific CSR programmes / project areas to be undertaken by the Company;
- c. Recommend to the Board for its:
 - ratification the CSR Activity and the projects undertaken and amount of expenditure committed and/or incurred thereunder, pursuant to the authority delegated by the Board or any Committees of the Board from time to time, or
 - consideration and approval, the CSR Activity and the projects to be undertaken and amount of expenditure to be incurred thereunder;
- d. Formulate and recommend to the Board, an annual action plan pursuant to this Policy, which shall include such details as may be prescribed under the CSR Legal Framework from time to time;
- e. Monitor the CSR Policy and execution of CSR Activities from time to time and recommend changes to the Board, if necessary;
- f. Prepare an annual report of the CSR Activities undertaken for each financial year and submit such report to the Board;

- g. Undertake impact assessment through an independent agency, of CSR projects having outlay of Rs. 1 Crore or more, if any, and which have been completed not less than one year before undertaking the impact study, in the event Company's average CSR obligation is of Rs. 10 crore or more in immediately 3 preceding financial years or as may be prescribed under the CSR Legal Framework and place such Report before the Board; and h. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors, or as may be specified under CSR Legal Framework, from time to time.

In terms of Section 135 of the Act read with the applicable rules thereon and any statutory amendments thereto, the CSR obligation of the Company currently does not exceed INR 50 lakhs, hence in accordance with the aforementioned provisions of the Act, the Board of Directors of the Company will be responsible to discharge the functions of the CSR Committee. As and when the CSR obligation exceeds the limits as mentioned under Section 135(9) of the Act, the Board shall constitute a CSR Committee.

7. RESPONSIBILITIES OF THE BOARD:

- a. (i) Approving the CSR Policy, annual action plan, CSR Activities and projects and the CSR expenditure after taking into consideration, the recommendations made by the CSR Committee, where constituted, or any modification thereunder; and
(ii) Ratify CSR Activities and projects and the CSR expenditure committed and/or incurred basis the authority delegated by the Board or any Committees of the Board from time to time;
- b. The Board may alter annual action plan at any time during the financial year, as per the recommendation of CSR Committee, where constituted, based on reasonable justification to that effect;
- c. Ensure the CSR spending for every financial year of at least 2% (two percent) of average net profits made during immediately preceding 3 financial years, in pursuance with this CSR Policy. If the Company fails to spend the aforesaid amount then the Board's Report prepared under Section 134 of the Act, shall specify the reasons for not spending the amount and transfer the same as specified under this Policy and CSR Legal Framework;
- d. Ensure that CSR Activities included in the CSR Policy are undertaken by the Company and such activities are related to the activities specified in CSR Legal Framework;
- e. Ensure that the CSR Activities are undertaken either by the Company itself or through Implementing Agency, as permitted under the CSR Legal Framework;
- f. In case of ongoing projects, monitoring the implementation of the project in line with the approved timelines and year – wise allocations and shall be further authorized to make modifications thereto if required subject to the same being within the overall permissible time period;
- g. Satisfy itself that the funds have been utilized for the purpose and in the manner, as approved by them and the Chief Financial Officer / person responsible for the financial management of the Company, to certify to the effect;
- h. Ensure the administrative overheads shall not exceed the limits specified under the CSR Legal Framework, presently being 5% (five percent) of total CSR Expenditure of the Company for each Financial Year;

- i. Ensure any surplus arising out of the CSR Activities shall not form part of the business profit of the Company and shall be ploughed back into the same project or be transferred to the Unspent CSR Account and spent in pursuance of CSR Policy and Annual Action Plan of the Company or transfer such surplus amount to the Fund specified in Schedule VII within the stipulated period of time;
- j. Ensure that surplus or unspent amount earmarked for CSR in any financial year is given effect as required under the CSR Legal Framework;
- k. Approve the set off of the excess amount of CSR spent in a financial year, against CSR spent of upto immediate next three financial years;
- l. Ensure that Directors' Report includes:
 - Contents of the CSR Policy and Composition of the CSR Committee,
 - An annual report on the CSR in the prescribed format,
 - Reasons for failure (if any) to spend required amount on CSR Activities.

8. CSR EXPENDITURE:

- a. In every financial year, the Company shall spend a minimum of 2% (two percent) of its average Net Profits of the immediately preceding three (3) financial years, as computed in accordance with the provisions of the CSR Legal Framework or such sums as specified under the CSR Legal Framework, towards CSR Expenditure. The administrative overheads shall not exceed the limits specified under the CSR Legal Framework, presently being 5% (five percent) of total CSR Expenditure of the Company for each Financial Year;
- b. If the Company is required to undertake impact assessment pursuant to CSR Legal framework then such expenditure can be booked towards Corporate Social Responsibility for a given financial year, which shall not exceed 5% (five percent) of the total CSR expenditure for a given financial year or Rs. 50,00,000/- (Rupees fifty lakh only), whichever is less.

9. TREATMENT OF UNSPENT / EXCESS AMOUNTS IN RESPECT OF CSR ACTIVITIES AND SURPLUS ARISING OUT OF CSR ACTIVITIES:

The Company shall ensure that any unspent amount under its CSR obligation, excess spent amount toward CSR expenditure and/or surplus arising out of the CSR Activities shall be treated in accordance with the CSR Legal Framework and as may be approved by the Board, from time to time.

10. IMPLEMENTATION:

- a. The Company shall undertake its CSR Activities directly itself or through Implementing Agencies and/in in such manner as may be prescribed under the CSR Legal Framework. Such Implementing Agency shall be either:
 - A company under Section 8 of the Act, registered public trust or registered society established by the Company either singly or along with other Company and has valid registration under section 12A and 80G of the Income Tax Act, 1961.
 - A Company established under Section 8 of the Act, registered trust or registered society, established by the Central or State Government.
 - Any entity established under an Act of Parliament or State Legislature.

- A Company under Section 8 of the Act registered public trust or registered society with a valid registration under section 12A and 80G of the Income Tax Act, 1961 with an established track record of at least 3 years in undertaking similar activities.

Provided that the aforesaid implementing agencies shall be considered eligible if it is in compliance with the provisions of the CSR Legal Framework.

- The Company may also collaborate with other companies to undertake CSR Activities in such a manner that each company is in a position to report separately on such CSR projects.
- While partnering with Implementing Agency, all requisite information and documentation would be obtained and necessary documentation would be completed.
- CSR programmes/ projects to be undertaken by the Company will be identified by the CSR Committee, the Board or any person authorised by the Board or any Committees of the Board from time to time.
- The CSR Committee and/or any person authorised by the Board or any Committees of the Board from time to time, shall recommend the CSR programmes / projects, specifying modalities of its execution and the amount of expenditure to be incurred on the programmes/ projects.
- Upon recommendations of the CSR Committee and/or any person authorised by the Board or any Committees of the Board from time to time, the Board shall:
 - approve such CSR projects/programs and the amount of expenditure; or
 - ratify CSR Activities and projects and the CSR expenditure committed and/or incurred basis the authority delegated by the Board or any Committees of the Board from time to time.
- Notwithstanding anything contained to the contrary, any person authorised by the Board or any Committees of the Board from time to time, may identify the CSR Activities and projects and to commit and/or incur the CSR expenditure as per the Policy and CSR Legal Framework from time to time, which shall be presented to the CSR Committee for its noting and recommendation to the Board for its ratification.
- The Company may engage international organisations for designing, monitoring and evaluation of the CSR projects or programmes as the CSR Committee and/or the Board may deem fit as well as for capacity building of the own personnel for CSR.

11. MONITORING

- The Company shall regularly monitor the annual action plan, CSR Activities and the CSR projects.
- The CSR Projects taken up through the Implementing Agency shall be monitored & evaluated at regular intervals.

12. GENERAL

Any or all provisions of the CSR Policy would be subject to revision/amendment by the Board of Directors of the Company, in accordance with the CSR Legal Framework and any other guidelines on the subject as may be issued by the Central Government from time to time.

In case of any conflict between provisions of this Policy and the CSR Legal Framework, the provisions of CSR Legal Framework shall supersede. Notwithstanding the absence of any

provisions of the CSR Legal Framework in this Policy, the Company shall comply with such provisions as if they are part of the CSR Policy.

The CSR Committee or any person so authorised by the Board shall settle all queries, differences or doubts that may arise in relation to the implementation of the CSR Policy and CSR programmes / projects as may be approved by the Board.

13. REMOVAL OF DIFFICULTIES:

- Any term not defined in the CSR Policy shall have the meaning as prescribed to it under any of the CSR Provisions.
- The Board shall have power to amend / modify any of the clauses of the CSR Policy and they may do so either at a Board Meeting or by way of a Circular Resolution.
- The interpretation of any of the terms / clauses etc. of the CSR Policy shall rest with the Board of Directors of the Company.

14. PUBLICATION OF THE CSR POLICY:

As per the CSR Rules, the contents of the CSR Policy shall be included in the Directors' Report and the same shall be displayed on the Company's website, if any.

In accordance with the provisions of Section 135 read with Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the projects approved by the Board of Directors of the Company for contribution of the Company's Corporate Social Responsibility Obligation is annexed to this CSR Policy, which will be displayed on the website of the Company and is marked as Annexure 2.

15. POLICY REVIEW & FUTURE AMENDMENT:

The Board of Directors may annually review its CSR Policy and make suitable changes as may be required.

Amendments to the Policy have been carried out by the Board of Directors on May 21, 2021, July 01, 2022 and January 23, 2023

ANNEXURE 1

Activities which may be included by the Company in their Corporate Social Responsibility Policy pursuant to Schedule VII of the Companies Act, 2013. Activities relating to:—

- I. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- II. Promoting Education including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- III. 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;
- IV. 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 including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- V. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art ; setting up of public libraries ; promotion and development of traditional arts and handicrafts;
- VI. Measures 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;
- VII. Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic Sports;
- VIII. 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;
- IX. (a) 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; and

(b) 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 Defence 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);

- X. Rural Development Projects;
- XI. Slum area development;
- XII. Disaster management, including relief, rehabilitation and reconstruction activities.

Annexure 2

The following CSR Projects/Programmes were approved by the Board of Directors of the Company to be carried out during the year under review:

Name of the Project	Mode of Implementation- Direct/ Implementing Agency
Promoting Education to specially abled	Seva Sadan Society
Ensuring environmental sustainability and ecological balance	Gaia Conservation Foundation