



TULIP INFRATECH PVT. LTD.



TULIP INFRATECH PRIVATE LIMITED

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY



**[IN TERMS OF SECTION 135 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES
(CORPORATE SOCIAL RESPONSIBILITY POLICY) RULES, 2014]**

1. INTRODUCTION

M/s Tulip Infratech Private Limited (the “Company”) has proven track record of sustained development, growth, customer satisfaction and innovation. The Company's primary business is development of residential, commercial and retail properties. The Company has a unique business model with earnings arising from development and rentals.

This CSR Policy aims to define and establish the Company's Policy framework towards CSR.

2. OBJECTIVE

The objective of the policy is to actively contribute to the social, environmental and economic development of the society in which we operate.

Company is committed to improve the lives of the society in which it operates. The Company believes in **“looking beyond business”** and strives to create a positive impact on the communities it serves and on the environment.

The CSR Policy shall be implemented in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Rules made thereunder. It shall apply to all the CSR Activities undertaken by the Company in India as per Schedule VII of the Act and any amendments or modifications thereto.

The CSR activities shall not include activities undertaken by the Company in pursuance of the normal course of its business. Further, projects, programs or activities that solely benefit the employees of the Company and their families shall not be considered as CSR Activities under this CSR Policy.

3. DEFINITIONS

Definitions of some of the key terms used in this policy are given below:

- a) **‘Act’** means Companies Act, 2013 read with Rules made thereunder, as amended from time to time.
- b) **‘Board’** means Board of Directors of the Company.
- c) **‘CSR Committee’** means the Committee of the Board constituted under section 135 of the Act for the purpose of administration of CSR activities, supervising the adherence of this CSR Policy and the matter incidental thereto.



- d) **'CSR Activities'** means projects/ programs/ activities to be undertaken by the Company in India, pursuant to Section 135 and Schedule VII of the Act.
- e) **'CSR Policy'** means this policy of the Company which relates to the activities to be undertaken by the Company pursuant to Section 135 and Schedule VII of the Act and matters incidental thereto including the expenditure thereon.
- f) **'Net Profit'** means Net Profit as defined in the Act.

4. CSR COMMITTEE

The CSR Committee shall be responsible for providing recommendations to the Board with respect to CSR Activities that may be undertaken by the Company in accordance with the CSR Policy as well as the Act and the CSR Rules.

The CSR Committee shall consist of at least two/ three directors of the Company. The number of members of the CSR Committee and their powers and functions can be specified, varied, altered or modified from time to time by the Board, subject to the provisions of the applicable law.

Presently, CSR Committee is consisting of the followings members:

- 1. Mr. Vipin Jain, Director
- 3. Mr. Vikas Jain, Director
- 4. Mr. Sanjeev Juneja, Vice President

No member of the CSR Committee shall be personally liable for any decision or action taken in good faith with respect to the CSR Policy.

The CSR Committee shall meet as and when required and at least once in a year. The CSR Committee shall be entitled to invite any person to attend its meetings and participate in the discussions and deliberations, if it so thinks fit.

The quorum necessary for the transaction of business of CSR Committee shall be two members. A duly convened meetings of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5. DUTIES OF THE CSR COMMITTEE

The CSR Committee shall perform all the functions and duties as laid down under law and in particular the following:

- a) To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;



- b) To recommend the amount of expenditure to be incurred on CSR activities;
and
- c) To monitor the CSR policy of the Company from time to time.

6. CSR ACTIVITIES

The Company shall undertake the activities as recommended by the CSR committee and approved by the Board in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII and Companies (CSR Policy) Rules, 2014 as amended from time to time.

The Company will undertake its CSR Activities in the following areas:

- i. eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach 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 centres 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 public libraries; promotion and development of traditional art and handicrafts;
- vi. measures for the benefit of armed forces veterans, war widows and their dependents Central Armed Police Forces (CAPF) and Central 12 Para Military Forces (CPMF) veterans, and their dependents including widows;
- vii. training to promote rural sports, nationally recognised 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 Government for socio economic



development and relief and welfare of the schedule caste, tribes, other backward classes, minorities and women;

- ix. contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by Central Government or State Government or or Public Sector Undertaking or any agency of the Central Government or State Government; and 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).
- x. rural development projects including community/ social/ infrastructure creation intended for the general well being of society at large;
- xi. slum area development including social infrastructure projects in urban areas aimed at improving the well being and safety of the general public in such urban areas; and
- xii. disaster management, including relief, rehabilitation and reconstruction activities.

The CSR activities (either new or ongoing) shall be undertaken by the Company in accordance with this policy and shall exclude activities undertaken in pursuance of its normal course of business.

Subject to the provisions of section 135(5) of the Act, the CSR projects or programs or activities undertaken in India only shall qualify for CSR expenditure.

The CSR programs or projects or activities that benefit only the employees of the Company and their families shall not be considered as CSR activities in accordance with the Act.

Contribution of any amount directly or indirectly to any political party under section 182 of the Act shall not be considered as CSR activity.

Any surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of a company.



7. CSR BUDGET

The overall amount to be committed towards CSR will be approved by the Board upon the recommendation of the CSR Committee.

8. CSR ALLOCATION

The CSR Allocation for a financial year shall include – (a) at least 2% of the average Net Profits of the Company for the last three financial years; (b) any income arising there from; (c) surplus arising out of CSR Activities; and (d) any contribution specifically received for CSR Activities.

Further, it is clarified that any surplus arising out of CSR Activities shall not form part of the business profits.

Any unspent amount left from the minimum amount required may be carried forward to the next year. However, the carried forward amount shall be over and above the next year's CSR allocation equivalent to at least 2% of the average net profit of the Company of immediately preceding three years.

9. IMPLEMENTATION

The Board shall be responsible for implementing the mandate of the CSR Policy and shall ensure that the CSR Activities are carried out in accordance with the CSR Policy read with the Act and CSR Rules and recommended by the CSR Committee.

The CSR Activities identified by the CSR Committee and approved by the Board shall be implemented in a project mode through TULIP Foundation or with the prior approval of the Board, through any of the following entities as "Implementation Agency" being duly registered with the Central Government and having a unique CSR Registration Number (with effect from 1 April 2021):

- a) Company established under section 8 of Indian Companies Act 2013, or Trust, or Society, being established by (Indian) Central Government or (Indian) State Government;
- b) Company established under section 8 of Indian Companies Act 2013, or Trust, or Society registered under section 12-A and 80-G of the (Indian) Income Tax Act 1961, and having an established track record of at least three years in undertaking similar CSR activities; or
- c) Any entity established under an act of (Indian) Parliament or a (Indian) State Legislature.

The Company shall conduct due diligence prior to selection of an entity as its implementation agency, to *inter alia* verify the credentials and ensure that the proposed implementation agency is eligible and capable to be appointed as such.



10. DISCLOSURES

The CSR Committee shall prepare an annual report on CSR, in the format prescribed under the Act and such report shall be included in the Board's report annexed to the financial statements. The report shall be signed by the Chairman of the CSR Committee, Director of the Company and such other person as may be prescribed.

The Company shall host the contents of the CSR Policy on its website in such manner as may be prescribed.

11. AMENDMENTS

The CSR Committee is empowered to recommend amendments or modifications to the CSR Policy and such changes shall be placed before the Board for approval.

Where the CSR Policy is in variance with the requirements of the Act, the provision of the Act shall prevail.