

Thakkers Developers Ltd

Corporate Social Responsibility Policy

This Corporate Social Responsibility (hereinafter referred to as 'CSR') Policy is framed in terms of the Companies Act, 2013 (hereinafter referred to as 'the Act') read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (hereinafter referred to as 'the CSR Rules'), as amended from time to time.

Philosophy

Recognising that business enterprises are economic organs of society and draw on societal resources, it is TDL's belief that a company's performance must be measured by its Bottom Line contribution towards Education, eradicating of hunger, poverty, promoting gender equality, environment, protection of national heritage. These initiatives are independent of the normal conduct of TDL's businesses and are aligned to the activities listed in Schedule VII read with Section 135 of the Act and the CSR Rules.

Programmes, projects and activities (hereinafter collectively referred to as 'CSR Programmes') carried out in this regard are the subject matter of this Policy.

CSR Policy

It is TDL's Policy to direct its CSR Programmes, inter alia, towards achieving one or more of the following - poverty alleviation; promoting education and skill development; promoting healthcare including preventive healthcare; providing sanitation and drinking water; ensuring environmental sustainability; enabling climate resilience; rural development projects; creating livelihoods for people, especially those from disadvantaged sections of society; protection of national heritage, art and culture; preserving and promoting music and sports; and providing relief and assistance to victims of disasters and calamities.

In pursuit of the above, TDL has identified the following focus areas for its CSR Programmes based on comprehensive need assessment surveys of its stakeholders:

Create sustainable livelihoods and alleviate poverty through promotion of, inter alia, afforestation, water stewardship, sustainable agriculture and climate smart practices, livestock development and women empowerment;

Build capabilities for tomorrow through interventions in, inter alia, education, vocational training, sanitation, school WASH (Water, Sanitation & Hygiene), safe drinking water and solid waste management;

Promote healthcare, including preventive healthcare, and improve critical nutritional & health status of at-risk population through interventions to strengthen mother & child health, nutritional content, delivery, outreach and outcomes;

Protect national heritage, art & culture, and preserving & promoting music and sports;
and

Provide relief and assistance to victims of disasters and calamities.

The Company aims:

- To develop the required capability and self-reliance of beneficiaries at the grass roots, especially of women, in the belief that these are pre-requisites for social and economic development;
- To engage in affirmative action interventions such as skill building and vocational training;
- To pursue CSR Programmes primarily in areas that fall within the economic vicinity of the Company's operations to enable close supervision and ensure maximum developmental impact;
- To enter into public-private-people partnerships to multiply the impact of the CSR Programmes;
- To carry out CSR Programmes in relevant local areas to fulfil commitments arising from requests by government / regulatory authorities;
- To provide equal opportunities to beneficiaries of the CSR Programmes;

Governance

The CSR and Sustainability Committee will review, monitor and provide strategic direction to the Company's CSR and sustainability practices towards fulfilling its objectives. The Committee will also guide the Company in crafting unique models to support creation of sustainable livelihoods together with environmental re-generation.

Every year, the CSR Committee will place for the approval of the Board of Directors of the Company (hereinafter referred to as 'the Board'), an annual CSR Action Plan (hereinafter referred to as 'CSR Plan') delineating the CSR Programmes to be carried out during the financial year, including the budgets thereof, their manner of execution, implementation schedules, modalities of utilisation of funds, and monitoring & reporting mechanism for the CSR Programmes. The Board will consider and approve the CSR Plan with such modification that may be deemed necessary; the CSR Plan may also be modified by the Board during the financial year, on the recommendation of the CSR and Sustainability Committee.

CSR Expenditure

It will be the Company's endeavour to spend in every financial year, two percent of its average net profits during the three immediately preceding financial years (or such other limit as may be prescribed under the Act), on CSR Programmes in pursuance of this Policy.

The CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Programmes undertaken in accordance with the CSR Plan.

Any surplus arising from the CSR Programmes will be used for CSR activities within six months from the end of the relevant financial year. Accordingly, any income arising from CSR Programmes will be netted off from the CSR expenditure and such net amount will be reported as CSR expenditure.

If CSR expenditure in a financial year exceeds the statutory limit, such excess may be set-off against CSR expenditure for the next three financial years with the approval of the Board, on the recommendation of the CSR and Sustainability Committee.

This Policy will be posted on the Company's corporate website www.thakkersdevelopers.com and web link thereto will be disclosed in the Board's Report of the Company.

In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

This Policy will be reviewed by the Board, on the recommendation of the CSR Committee as and when deemed necessary.