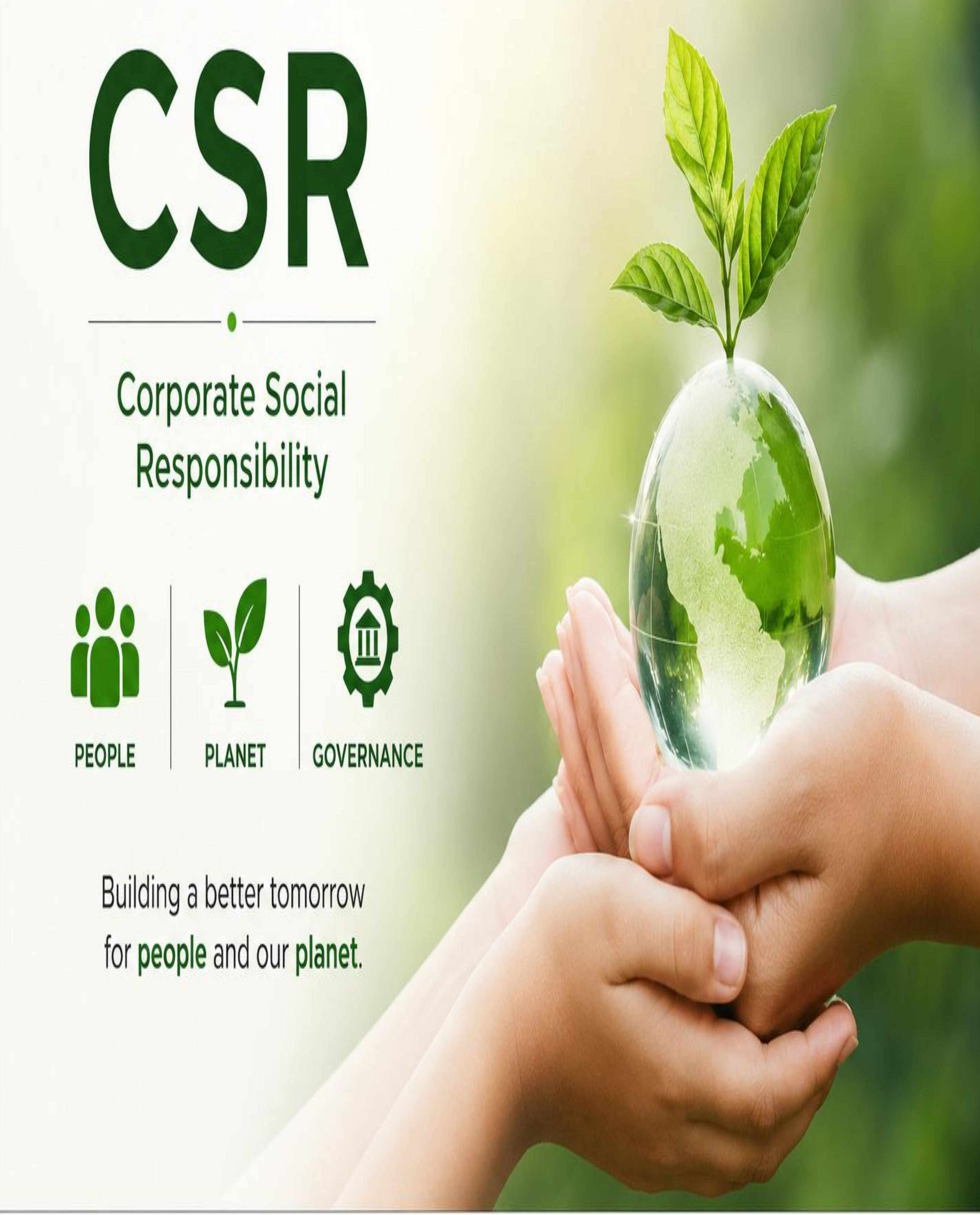
Sayaji Hotels (Indore) Limited



CONTENTS OF THE POLICY

Company's Philosophy on CSR

Business enterprises are economic organs of society and depend on the resources, direct or indirect, provided by the society in common and at large. A business enterprise is also dependent on the social, environmental, educational, health and economic status of the society in which it is functioning and the deep symbiotic relationship is clearly evident.

Sayaji Hotels (Indore) Limited believes that the brand should stand for more than 'just profit' and we are therefore driving the brand to become "Truly Yours". In order for us to make these values a part of our custom, we have focused our efforts on creating a socially inclusive work environment which seeks to bring in people of different backgrounds, abilities and ethnicities and offer them work as a unified team with a common goal.

We believe that Corporate Social Responsibility (CSR) is an integral part of our Company's ethos and one of our core business credo. As a responsible business corporation, the Company takes pride in implementing effective CSR initiatives to address critical societal needs, both in the communities we operate in and in society at large.

CSR Purpose &Vision

- Improve quality of life for all our communities through integrated and sustainable development in every possible way.
- Develop meaningful and effective strategies for engaging with all the stakeholders.
- Consult with local communities to identify effective and culturally appropriate development goals.
- Reduce pollution, encourage recycling and responsible waste management, adopt water harvesting measures, and sustainably conserve and manage natural resources.
- Ensure efficient use of water, energy and environmental friendly technologies.

Responsibility of the Board of Directors

The Board shall be responsible for –

- Approving the CSR policy of the Company, subject to necessary changes/modifications as the Board may deem fit.
- Ensuring that in each financial year the Company spends such amounts for CSR activities as may be stipulated in the Act, as amended from time to time. (Presently 2% of the average net profits of the Company made during the three immediate preceding financial years)
- Ensuring that the activities as are included in the CSR Policy are undertaken by the Company itself or through the entities recognized for CSR implementation under the Companies (Corporate Social Responsibility Policy) Rules ("CSR Rules") as amended from time to time.

- Satisfying itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it.
- Monitoring the implementation of the ongoing projects with reference to the approved timelines and year-wise allocation and making modifications, if any, for smooth implementation of the projects within the overall permissible time period.
- Approving an Annual Action Plan, subject to necessary changes/modifications as the Board may deem fit, based on the reasonable justification to that effect.
- Ensuring that the administrative overheads do not exceed five percent of total CSR expenditure of the Company for the financial year.
- Approving, by means of a resolution, the carry forward of excess amounts spent towards CSR during a particular financial year against the CSR obligations of the Company for upto three immediately succeeding financial years.
- Reviewing the Impact Assessment Reports to be included as an annexure to the Company's Annual Report on Corporate Social Responsibility (CSR) activities.
- Displaying on the Company's website the CSR Policy and the CSR Projects approved by the Board of Directors.

Corporate Social Responsibility Committee

The Company is not required to constitute a CSR Committee pursuant to Section 135 of the Companies Act, 2013. Accordingly, the functions of the CSR Committee are discharged by the Board of Directors.

CSR Projects, Programs and Activities

In accordance with the Company's CSR Philosophy and the activities specified under Schedule VII of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and any amendments thereto, the Company shall undertake CSR activities in the areas mentioned below:

- 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.
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- 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.
- 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.

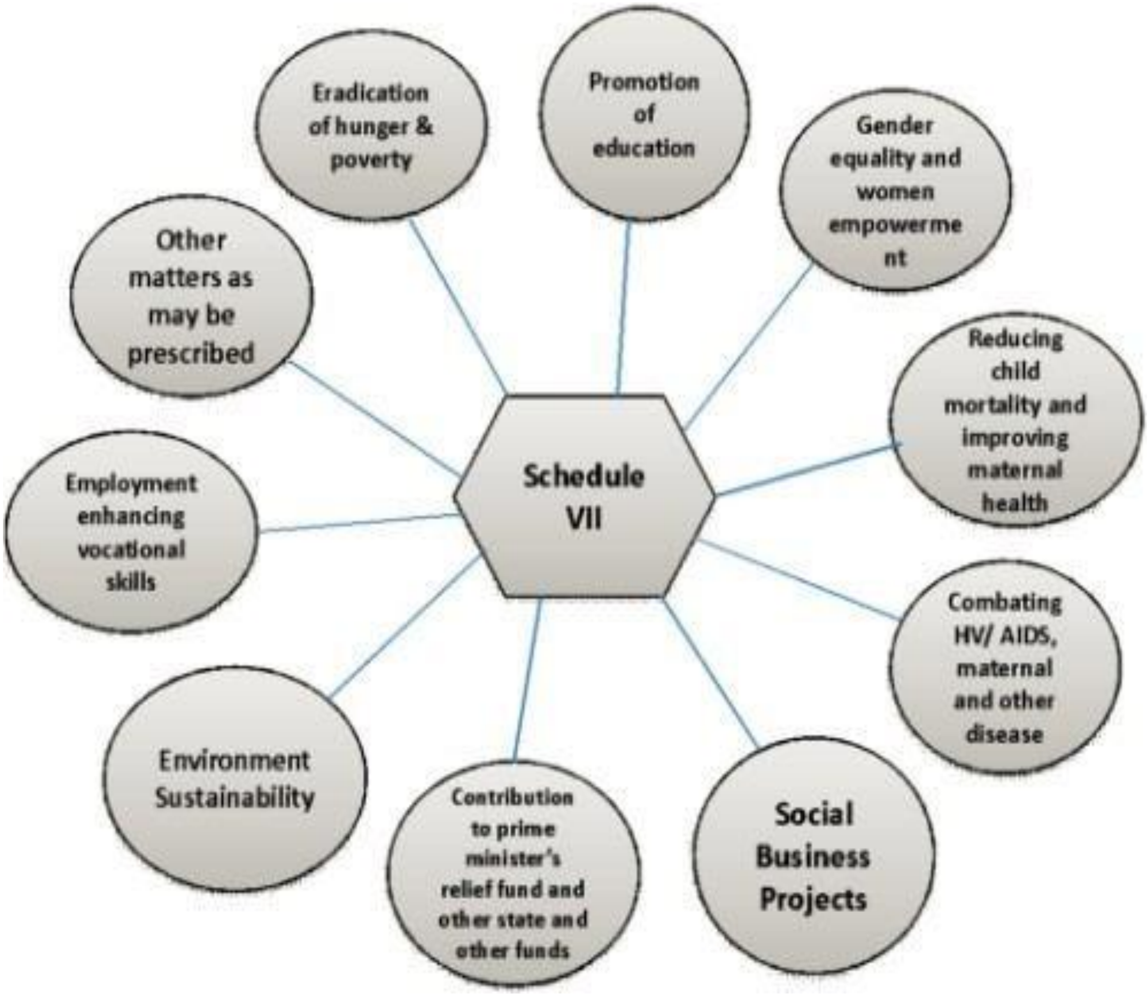
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports
- 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;

(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 Defense Research and Development Organization (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).

- Rural development projects.
- Slum area development.
- Disaster management, including relief, rehabilitation and reconstruction activities.

The above list is illustrative and not exhaustive. The Board of Directors are authorised to also consider CSR activities which are not included in the list.



Annual Action Plan

An Annual Action Plan shall be formulated based on the available CSR budget and shall include the list of CSR projects or programmes that the Company proposes to undertake during the financial year. The Plan shall further specify the modalities of execution of such projects or programmes, their implementation schedules, monitoring and reporting mechanisms, and the requirement of impact assessment, if any, for such projects.

Impact Assessment

As per Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company having an average CSR obligation of ₹10 crore or more in the three immediately preceding financial years is required to undertake impact assessment, through an independent agency, of its CSR projects having outlays of ₹1 crore or more and which have been completed not less than one year before undertaking such study.

The impact assessment reports shall be placed before the Board and shall be annexed to the Annual Report on CSR Activities.

Presently, the above provisions are not applicable to the Company. However, in case the Company meets the prescribed threshold in future, it shall comply with the applicable requirements relating to CSR impact assessment.

Monitoring of CSR Activities

The Board of Directors shall be responsible to monitor the CSR implementation of the CSR initiatives inter- alia through:

- Programme Planning
- Implementation plans and schedules
- Situational and other assessment tools
- Any other tools

Reporting and Communications

The CSR Policy shall be displayed at the Company's website for information of all the stakeholders.

A report on details of CSR activities such as CSR projects and activities, programme locations, progress, budget and actual spends of the CSR projects etc. shall be included in the Company's Annual Report on CSR Activities.

Interpretation

Where the Company falls under the provision of Section 135(9) of the Companies Act, 2013, which states that where the amount to be spent by a company under sub-section (5) of Section 135 of the Companies Act, 2013, does not exceed fifty lakh rupees, the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of CSR Committee provided under the Companies Act, 2013 shall be discharged by the Board of Directors of the Company.

In any circumstances, where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the CSR provisions applicable to the Company, the law, rule, regulation or standard will take precedence over this policy until such time as this policy is changed to confirm to the law, rule, regulation or standard.

Certificate of Fund Utilization

The Chief Financial Officer (CFO) or the person responsible for the financial management shall certify that the funds disbursed towards Corporate Social Responsibility (CSR) activities have been utilized for the purposes and in the manner as approved by the Board. The Board shall satisfy itself in this regard based on such certification.

Treatment of Unspent CSR Amount

Any amount remaining unspent under Section 135(5) of the Companies Act, 2013, relating to an ongoing project undertaken by the Company in pursuance of its CSR Policy, shall be transferred within a period of thirty (30) days from the end of financial year to a special account to be opened by the company in that behalf in any scheduled bank, to be called the "Unspent Corporate Social Responsibility Account."

Such amount shall be spent by the Company in pursuance of its CSR obligations within a period of three (3) financial years from the date of such transfer, failing which, the Company shall transfer the same to a Fund specified in Schedule VII of the Act within a period of thirty (30) days from the completion of the third financial year.

Any amount remaining unspent under Section 135(5) of the Companies Act, 2013, which does not relate to any ongoing project, shall be transferred by the Company to a Fund specified in Schedule VII of the Act within a period of six (6) months from the end of financial year.

CSR Surplus, Excess Expenditure Set-off and Capital Assets

Any Surplus arising out of Corporate Social Responsibility (CSR) activities shall not form part of the business profits of the company. Such surplus shall be:

- Ploughed back into the same project; or
- Transferred to the Unspent CSR Account and spent in pursuance of CSR Policy and Annual Action Plan of the Company; or
- Transferred to a Fund specified in Schedule VII of the Companies Act, 2013 within a period of six (6) months from the expiry of the financial year.

Where the company spends an amount in excess of the requirement prescribed under Section 135(5) of the Companies Act, 2013, such excess amount may be set off against the CSR obligation of the Company for up to the immediate succeeding three (3) financial years, subject to the following conditions:

- The excess amount available for set-off shall not include any surplus arising out of CSR activities
- The Board of the Company shall pass a resolution to that effect

The CSR amount may be spent by the Company for creation or acquisition of a capital asset, which shall be held by:

- A company established under section 8 of the Act, or a registered public trust or registered society having charitable objects and a valid CSR Registration Number; or
- The beneficiaries of the said CSR project, in the form of self-help groups, collectives or other eligible entities; or
- A public authority.

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This Policy was approved by the Board of Directors at its meeting held on 15th July, 2024 and was last reviewed and amended on 16th May, 2026