WAGHOLI ESTATES PRIVATE LIMITED

POLICY ON

"CORPORATE SOCIAL RESPONSIBILITY"

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CSR POLICY

CONTEXT :

Wagholi Estates Private Limited ("WEPL" or the "Company") acting upon the recommendation of Wagholi Estates Private Limited's Board of Directors and the Corporate Social Responsibility Committee (the "Committee"), have adopted the following policy and procedures with regard to the Company's Social Responsibility.

CORPORATE SOCIAL RESPONSIBILITY PHILOSOPHY :

Section 135 of the Companies Act, 2013, the Rules thereto and Circulars/Notifications thereon issued from time to time ("CSR Laws") requires WEPL to constitute a CSR (Corporate Social Responsibility) Committee. The CSR Committee is required, *inter alia*, to formulate and recommend to the board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by WEPL and monitor the said policy from time to time.

Corporate Responsibility is a core element of WEPL's vision to achieve top quartile in quality, industry-leading performance and to be a best place to work. WEPL's corporate responsibility initiative supports its mission to apply innovative ideas and to contribute to sustainability through the implementation of the three R's practice of *reduce*, *reuse* and *recycle*.

Business Organization are part of the Society and derive its inputs from the society and its output (in the form of products/services) are also finally delivered in the society for consumption. In recognition that the business organization are integral part of the society, CSR is a step further towards the objective of contributing towards the betterment of the Society at large as part of the responsible unit of society. The CSR law also recognize that CSR measure should be undertaken on sustained project based approach and not as a standalone one-off activity. This document contains the programmes / projects / activities (collectively "CSR Activities") that shall be undertaken to comply with the CSR Rules.

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OBJECTIVE & SCOPE :

The objective of the CSR Policy is to lay down guidelines for the Company to make CSR activities for making a positive contribution to the society. The Company intends to take CSR activities which have a lasting impact on the economic and social conditions of local people.

This Policy covers current as well as proposed CSR activities to be undertaken by the Company and observing their alignment with Schedule VII of the Act as amended from time to time. It covers the CSR activities which are being carried out in India and includes strategy that defines plans for future CSR activities.

The Company proposes to implement its CSR activities in any of the sectors as specified in Schedule VII of the Act and as decided by the CSR Committee and accordingly identify CSR Projects and design CSR programs.

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DEFINITIONS

The terms defined in this CSR Policy shall have the meanings herein specified and terms not defined shall have the meanings as defined in the Companies Act, 2013 and Companies (Corporate Social Responsibility) Rules, 2014 including any statutory modifications or re-enactments thereof.

"Act" means the Companies Act, 2013 including any statutory modification or re-enactment thereof.

"Associate Company" in relation to another company, means a company in which that other company has a significant influence, but which is not a subsidiary company of the company having such influence and includes a joint venture company.

Explanation: Significant influence means control of at least 20% of total share capital or of business decisions under an agreement.

"Average Net Profit" means profit calculated as per Section 198 of the Companies Act, 2013.

"Board" means the Board of Directors of the Company.

"Board's Report" shall mean report of the Board of Directors prepared in accordance with section 134(3) of the Companies Act, 2013.

"Company" means Wagholi Estates Private Limited.

"CSR" means Corporate Social Responsibility.

"CSR activities" means the activities or projects or programmes as recommended by the CSR Committee and approved by the Board, undertaken by the Company from time to time in any one or more of the areas falling under the Schedule VII to the Companies Act, 2013.

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"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.

"CSR Policy" means the Corporate Social Responsibility Policy as set out herein and as amended or modified from time to time.

"CSR Rules" means Companies (Corporate Social Responsibility) Rules, 2014.

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FOCUS AREA :

As part of our CSR strategy the key focus area for WEPL in India are :

Respect for Human Beings

We respect diversity and individual human rights and provide a healthy and safe working environment in which all persons receive fair treatment without discrimination. We also oppose enforced labour and child labour and respect fundamental human rights as well as workers' rights.

Protection of Natural Environment

We proactively engage in environmental efforts and work to protect the natural environment, as these are common issues for all of mankind.

Responsibility to Society as a Corporate Citizen

We carry out corporate activities that take into account the cultures and practices of each region and proactively engage in activities that contribute to society as a good corporate citizen.

Transparent Operating Activities

We communicate extensively with customers, shareholders, employees, business partners, and society and disclose business information in a timely and fair manner. We also conduct reliable financial reporting through accurate accounting processes.

Apart from the above, we undertake from time to time the following Activities/Projects or such other activities / projects as may be notified by the Ministry of Corporate Affairs from time to time as a part of our Corporate Social Responsibility ("CSR") :

i. Eradicating hunger, poverty and malnutrition, promoting healthcare 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;

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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, agro forestry, 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 arts and handicrafts;

vi. Measures for the benefit of armed forces veterans, war widows and their dependents;

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 any other fund set up by the Central Government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other economically backward classes, minorities and women;

ix. Contribution to funds provided to technology incubators located within academic institutions which are approved by the Central Government;

x. Rural development projects;

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xi. Slum Area Development; Disaster management including relief, rehabilitation and reconstruction activities and any other activities in relation the above and all other activities which form part of CSR as per Schedule VII of the Companies Act, 2013 (the "Act") as amended from time to time. (Collectively referred to as "CSR Activities")

The CSR Activities shall be undertaken for the benefit of the public and not for the employees of the Company and their family, provided that preference shall be given to the local areas and areas where the Company operates for undertaking CSR Activities.

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COMPOSITION OF WEPL'S CSR COMMITTEE

Pursuant to the provisions of Section 135 of the Act, the Board of Directors of the Company (hereinafter referred to as "the Board") have constituted the CSR Committee comprising of following members of the Board as member of CSR Committee;

1. Mr. Chetan Sharad Chordia and
2. Mr. Farookh Khan Noormohammad

The Board shall have exclusive power to appoint / remove any member of the CSR Committee.

The CSR Committee will inter alia perform the following activities:

i. Formation of CSR Policy and recommend the same to the Board for approval.
ii. Recommendation on CSR Activities in line with the Schedule VII of the Act.
iii. Recommendation on CSR Expenditure / Budget.
iv. Monitor CSR Policy.
v. Monitor spending of allocated CSR Amount, approved by the Board, on CSR Activities in accordance with the Act and CSR Rules.
vi. Submit periodic report to the Board in respect of the CSR Activities of the Company.
vii. Ensure compliance of the Act, CSR Rules and related notifications.
viii. Appraise the Board regarding any non-compliance of the Act, CSR Rules and related notifications.
ix. Delegate power to any executive of the Company.
x. Any other activity assigned by the Board

CSR COMMITTEE MEETINGS

The CSR Committee shall meet as and when required.

Members of the CSR Committee can agree upon mutually regarding time and place for the said meetings. Quorum for the meeting shall be one-third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.

Minutes of the CSR Committee shall be placed before the Board for noting.

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IMPLEMENTATION OF CSR ACTIVITIES

The Company may undertake its CSR Activities through Company's personnel or through external implementing agencies, including companies/ local government / bodies/ NGO's / citizen forums, having similar goals and fulfilling prescribed criterion, if any.

CSR EXPENDITURE / BUDGET

The funds allocation for implementation of CSR plan will be approved by Board at the time of approval of the CSR plan by the board.

The Company may collaborate with other companies for CSR Activities, provided CSR Activities of all such companies are in a position to report separately on the CSR Activities so undertaken.

The Company will endeavor to spend in every financial year at least 2% of the average net profits of the company made during the three immediately preceding financial years.

CSR expenditure will include all expenditure, direct and indirect, incurred by the Company on CSR Activities undertaken in accordance with the approved CSR plan. Contribution to corpus of a trust/ societies/ section 8 companies etc created exclusively for undertaking CSR Activities or where the corpus is created for exclusively for a purpose directly related to the CSR Activities approved under this policy will qualify as CSR expenditure.

Any surplus arising from CSR Activities will not be treated as part of business profits but shall be used for CSR Activities. Any income arising from CSR Activities will be netted of from the CSR expenditure relating to that activity and such net amount will be reported as CSR expenditure.

Subject to the applicable regulations for the time being in force, the CSR Committee is empowered to carry forward such percent of the unspent/ unutilized CSR allocation of a particular year, to the following year (s) as it may deem fit.

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In case the Company fails to spend the above targeted amount in that particular financial year, the Committee shall submit a report in writing to the Board specifying the reasons for not spending the amount which in turn shall be reported by the Board in the Directors' Report for that particular Financial Year.

CSR ACTIVITIES

In line with Schedule VII of the Act and CSR Rules, the Company shall undertake CSR activities included in its Annual CSR Plan, as recommended by the CSR Committee at the beginning of each year. The Committee is authorized to approve any modification to the existing Annual CSR Plan or to propose any new program during the financial year under review.

The Annual CSR Plan is a yearly plan of CSR activities that would be placed before the Board based on recommendation of the CSR Committee which outlines the aspects of CSR initiatives of the Company, however as per the Act and CSR Rules following activities will not be considered as CSR Activities;

- Any CSR projects and programs that are implemented by the Company for benefit of the employees of the Company and their families.

- The CSR activities implemented outside India also fall outside the purview of CSR Rules, hence any CSR expenditure on such activities will not be considered as CSR Activities under this policy.

- Any amount contributed, directly or indirectly, to any political party or for any political purpose shall not be considered as CSR Spend.

- Activities that are undertaken by the Company in pursuance of its normal course of business.

REPORTING AND PUBLICATION OF 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.

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POLICY REVIEW AND FUTURE AMENDMENT

The CSR Policy is constituted from the contents of the Act and CSR Rules, the provisions of the Act and CSR Rules will be made applicable to the matter. The CSR Policy shall stand amended in accordance with the amendments in the said Act and CSR Rules from time to time.

The CSR Committee may recommend to the Board amendments to this policy as it may deem fit.

Any amendment to this CSR Policy will be in writing.

Further, the Board of Directors may revise/ amend this CSR Policy based on the recommendations of the CSR committee or to bring the same in line with the guidelines or amendments issued from time to time by Government on the subject.

EFFECTIVE DATE :

This policy is effective from 01st April , 2025.

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CONCLUSION :

In case of any doubt with regard to any provision(s) of the policy, a reference can be made to CSR Committee or Board of Directors. In all such matters, the interpretation & decision of the CSR committee or the Board of Directors shall be final.

Words and expressions used and not defined in this Policy shall have the same meanings respectively assigned to them in the Act and the Rules. Any or all provisions of the CSR Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by Government, from time to time.

The Board will review the policy every year based on changing needs and aspirations of the target beneficiaries and make suitable modifications, as may be necessary.

For, **Wagholi Estates Private Limited**

Chetan Sharad Chordia
Director
DIN : 08574890

Farookh Khan Noormohammad
Director
DIN : 01323080

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