

## **Asian Hotels (East) Limited**

### **Corporate Social Responsibility Policy**

#### **Introduction:**

In terms of Section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII thereof, all companies having a net worth of Rs. 500 crores or more or turnover of Rs. 1000 crores or more or a net profit of Rs. 5 crores or more during any financial year will be required to constitute a Corporate Social Responsibility (CSR) Committee (the Committee) of the Board consisting of 3 or more directors, atleast one of whom will be an independent director.

#### **Role of the Committee:**

The role of the Committee shall be governed by Section 135 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.

#### **Constitution of the Corporate Social Responsibility Committee:**

The Board has constituted the CSR Committee of the Board on 22<sup>nd</sup> May 2014 comprising of following Directors:

- Mr. Arun K Saraf (Chairman)
- Mr. Umesh Saraf (Member)
- Mr. Rama Shankar Jhawar (Member)

#### **CSR Activities:**

The Company will undertake the activities which are falling within the purview of the Schedule VII of the Companies Act, 2013.

#### **Annual spends/Allocation of funds:**

The Company shall spend in every financial year on the CSR activities as per the applicable provisions of the Companies Act, 2013 and rules made thereunder.

#### **Surplus of CSR Projects:**

In terms of Rule 6(2) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, it is specified that the surplus, if any, arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company and will be ploughed back into the CSR activities.

#### **Monitoring and Review Mechanism:**

In terms of Rule 6(1)(b) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, the administration of the CSR Policy and the execution of identified CSR Projects, programs and activities under it shall be carried out under the superintendence and guidance of CSR Committee who shall report the status of activities and expenditure incurred to the Board at half yearly intervals.

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