

**VENUS INFRASTRUCTURE AND DEVELOPERS  
PRIVATE LIMITED**

**CORPORATE SOCIAL RESPONSIBILITY POLICY**

## I. Introduction

In terms of the provisions of section 135 of the Companies Act, 2013 and rules made thereon as amended from time to time and in pursuance of the company's policy for good Corporate Governance Compliance and disclosure this policy on the CSR adopted by company.

## II. Objective

The main objective of CSR policy is to make CSR a key business process for sustainable development of the society and economy in which we operate by conducting business which enables creation and distribution of wealth for the betterment of local population, its stakeholders and society at large, through implementation and integration of ethical systems and sustainable management practices.

## III. Definitions

1. **"Company"** means Venus Infrastructure and Developers Private Limited or Venus.
2. **"Corporate Social Responsibility Committee"** means the Committee of the Board constituted by the Board of Directors of "VENUS" in accordance with provisions of Section 135 of the Companies Act 2013 and rules made thereon.
3. **"Board"** means Board of Directors of Venus Infrastructure and Developers Private Limited.
4. **"Corporate Social Responsibility (CSR)"** means and includes but is not limited to:-
  - a) Projects or programs relating to activities specified in Schedule VII to the Act or
  - b) Projects or programs relating to activities undertaken by the board in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the Company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Companies Act 2013.
5. **"CSR Policy"** related to the activities to be undertaken by the company as specified in Schedule VII to the Companies Act 2013 and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of the company.
6. **"Net Profit"** means the net profit of a company as per its financial statement prepared in accordance with the applicable provision of the Act, but shall not include the following namely:
  - a) Any profit arising from any overseas branch or branches of the company whether operated as a separate company or otherwise; and
  - b) Any dividend received from other companies in India, which are covered under and complying with the provisions of section 135 of the Act;

Provided that net profit in respect of a financial year for which the relevant financial statements were prepared in accordance with the provisions of the Companies Act, 1956, (1 of 1956) shall not be required to be re-calculated in accordance with the provisions of the Act;

Provided further that in case of a foreign company covered under these rules, net profit means the net profit of such company as per profit and loss account prepared in terms of clause (a) of sub section (l) of section 381 read with section 198 of the Act.

#### IV. Interpretation

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 as amended from time to time.

#### V. Constitution of Committee

The CSR Committee shall be consisting of Directors, who shall meet at least once in a year to discuss and review the CSR activities and policy. The quorum shall be two members are required to be present for the proceeding to take place. The Chairperson of the Committee shall be Independent Director and other members as decided by Board.

Presently, constitution of CSR Committee of Company is as under:

S. No.	Name	Category	Designation in committee
1.	Mr. Rajesh Vaswani	Director	Chairman
2.	Mr. Dilip Lalwani	Director	Member
3.	Mr. Deepak Vaswani	Director	Member

#### VI. CSR Activity

The Board of a company may decide to undertake its CSR activities as approved by the CSR Committee, through a registered Trust or a registered society or a company established by the company or its holding or subsidiary or associate company under Section 8 of the Act or otherwise, Provided that;

- If such trust, society or company is not established by the company or its holding or subsidiary or associate company, it shall have an established track record of three years in undertaking similar programs or projects;
- The company has specified the project or programs to be undertaking through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism.

- c. A company may also collaborate with other companies for undertaking projects or programs or CSR activities in such a manner that the CSR committees of respective companies are in a position to report separately on such projects or programs in accordance with the Rules of Companies Act 2013.
- d. Subject to the Provision of Sub-section (5) of section 135 of the Companies Act, the CSR projects or programs or activities undertaken in India only shall amount to CSR expenditure
- e. The CSR projects or programs or activities that benefit only the employees of the company and their families shall not be considered as CSR activities in accordance with section 135 of the Act'
- f. Companies may build CSR capacities of their own personnel as well as those of their Implementing agencies through Institutions with established track records of at least three financial years but such expenditure shall not exceed five percent of total CSR expenditure of the Company in one financial year.
- g. Contribution of any amount directly or indirectly to any political party under section 182 of the Act, shall not be considered as CSR activity.

## VII. Duties of Committee

The responsibility of the Committee shall, inter-alia, include the following, namely;

- a) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of Companies Act, 2013. (List of activities is mentioned in annexure A of this policy);
- b) Recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- c) Monitor the Corporate Social Responsibility Policy of the company from time to time.
- d) Ensure that it does not include the activities undertaken in pursuance of normal course of business of a company.
- e) Ensure that the surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of company.

The Board of Venus shall, —

- a) After considering the recommendations made by the Corporate Social Responsibility Committee, approve the Corporate Social Responsibility Policy for the company and disclose contents of such Policy in its report and also place it on the company's website, if any, in such manner as may be prescribed.

- b) Ensure that the activities undertaken by the company as per Corporate Social Responsibility Policy of the company.
- c) Ensure that the company spends, in every financial year, at least two per cent of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy.

## **VIII. CSR Expenditure**

CSR expenditure shall include all expenditure including contribution to corpus, the projects or programs relating to CSR activities approved by the Board on the recommendation of its CSR Committee, but does not include any expenditure on any item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Companies Act 2013.

## **IX. Reporting**

- a. Proceedings of all meetings shall be signed by the Chairman or the Chair of the Committee. Minutes of all Committee meetings will be provided to the subsequent Board and Committee meeting.
- b. The Board's report of the company under sub-section (3) of section 134 shall disclose the composition of the Corporate Social Responsibility Committee along with CSR activity undertaken by company with spending of amount as per Annexure mentioned under the Rules of Annual report on CSR.

## **X. Review of Charter**

This charter is to be reviewed by the Board to ensure it remains consistent with Board's objectives and responsibilities for CSR.

## **XI. Amendment**

The Company reserves its rights to amend or modify this policy in whole or in part, at any time without assigning any reason whatsoever.