

CORPORATE SOCIAL RESPONSIBILITY POLICY

SAMHI HOTELS PRIVATE LIMITED



1. Preamble

At SAMHI Hotels Private Limited (SHPL), we are committed to the vision of corporate and business responsibility. We believe in the relentless commitment towards economic, environmental, social development for our employees and their families as well as the community and society at large. Our strategic Corporate Social Responsibility (CSR) initiatives are dynamic efforts towards such commitments. We recognise that the responsibilities are not limited to business objectives but also lie towards society and its welfare.

2. Scope of CSR activities in SHPL

We catalogue only those projects that are over and above our normal course of business as CSR. This principle applies to all our CSR projects and it will be further reviewed and updated.

3. Normal Course of Business

We are a privately owned hotel asset company that specialises in development, acquisition and ownership of branded hotels. Our assets are located in prime markets across India that have high barriers to entry and large un-accommodated demand.

4. CSR Policy

Our initiatives are aimed towards the objective of 'promoting education, including special education and employment enhancing vocational skills specially among children, women, elderly, and the differently abled and livelihood enhancement projects':

4.1 Promoting Education:

We recognise that the Indian education system is facing multiple constraints and undergoing unprecedented transformation. Our initiative aims to tie up with non- government organisations (NGO's) that promote education or provide scholarships to the orphan children of weaker sections and help build a career for them.

4.2 Vocational training from women:

We place great emphasis on linking skills and thereby increasing employability and access. Our goal is to support the cause of women empowerment and help in providing vocational skills to women so that they can become self reliant.

4.3 Special education for differently abled children:

We aim to undertake efforts to create more opportunities for the differently abled children in India through collaboration with NGO's or organisations that provide special education to blind school children, autistic children or children with mental disability.

5. Governance Structure

We have established a robust and transparent governance structure to oversee the execution of our CSR Policy, in compliance with the Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

5.1 CSR Committee

At SHPL, our CSR governance structure will be headed by the CSR committee that will monitor and CSR policy and projects undertaken under such policy. The CSR committee will report to our Board of Directors (Board).

5.1.1 Members

The committee will contain 3 Board members. At present the Committee consists of the following members:

1. Mr. Manav Thadani
2. Mr. Gaurav Dalmia
3. Mr. Arjun Sharma

5.1.2 Responsibilities

- Formulate and update our CSR Policy, for approval by the Board;
- Recommend the CSR expenditure to the Board of SHPL, for its approval;
- Approve projects that are in line with the CSR policy;
- Set up monitoring mechanisms to track the progress of each such project;
- Arrange meetings to be held at least twice a year to review the progress made;
- At the end of every financial year, submit its report to the Board, with a disclosure on the contents of the policy. The report shall be displayed on our website.

5.1.3 Teams

The CSR projects will be implemented with assistance from either:

- NGO's that have a track record of 3 (three) years, verified by the government [of India]; or
- Indian Institute of Corporate Affairs which will tie up with the NGO's to execute the projects and monitor the costs on our behalf.

All the personnel and teams implementing and assisting in the implementation of the CSR initiatives will report / give feedback to the CSR Committee of all the activities undertaken.

6. CSR Budget

The total budget for the CSR projects will be decided by the CSR Committee and approved by the Board. The Board shall ensure that SHPL spends, in every financial year, at least 2% (two percent) of SHPL's average net profits made during the 3 (three) immediately preceding financial years towards approved CSR activities. The budget will be project driven. The profits shall not include profit arising

from any overseas branch or branches of the company, whether operated as a separate company or any dividend received from other companies in India.

7. Treatment of Surpluses

Any surplus generated from our CSR projects will be tracked and channelized into our CSR corpus. These funds will be further used in development of our CSR projects and will not form part of the normal business profits.

8. Report

The report submitted to the Board would indicate:

- The contents of the CSR policy.
- All the accomplishments made, since the last progress report, in terms of coverage compared to the target and reasons for variance.
- The expenditure to-date compared to the budget and reasons for variance.
- In the event any activities are undertaken through external Trust/Society/NGO's etc., the CSR Committee shall set in place procedures for monthly reporting of progress on each such activities and the amount incurred thereon.