

MUMTAZ HOTELS LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

Preamble

The Company is already engaged in a number of community development and social service efforts as part of its corporate social responsibility initiatives. It is the vision of the Company to take up “education for the under-privileged children” and “caring for the elderly” as the cornerstone theme of its future Corporate Social Responsibility.

Policy Statement

The Company’s CSR policy will focus on addressing the critical social, economic and educational needs of the marginalized under-privileged children of the society. The policy will particularly direct its energies to orphan and homeless children and care for their educational, nutritional, health and psychological development needs. The policy will also focus on caring for the elderly and addressing their health issues”.

Besides the above, the Company will address the issue of sanitation and contribute to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation, Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga and to the Prime Minister’s National Relief Fund.

Scope of CSR

All CSR projects will be over and above the normal course of the Company’s business and will be implemented through the Company personnel or external implementing agencies/ specialized NGOs jointly with the Company. The themes of “education for the under-privileged children” and “caring for elderly” are in consonance with clause (ii) and (iii) of Schedule VII of the Companies Act 2013. These clauses reads as follows:

(ii) “promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and differently abled and livelihood enhancement projects” and

(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”.

Sanitation and contribution to Swachh Bharat Kosh, Clean Ganga Fund and to the Prime Minister's National Relief Fund are covered under Clauses (i), (iv) and (viii) of Schedule VII of the Companies Act, 2013.

Budget

A specific budget will be allocated for CSR activities. The amount will be approved by the Board on the recommendation of the CSR Committee. The recommendation will be for a minimum block of 3 years in case of CSR covered under clause (ii) and (iii) of Schedule VII i.e "education for underprivileged children" and "Caring for the elderly".

Public Information

The Company's involvement in its CSR project and details of work executed and progress made will be communicated through its websites, annual reports, in-house journals and media.

Treatment of Surplus

It is specifically stated here that surplus, if any, arising out of CSR projects or programmes or activities shall not form part of the business profit of the Company and shall be redeployed in the projects.

Monitoring

The Company will set up a monitoring process for implementation of the CSR projects and periodic reporting to the CSR Committee in compliance with the requirements of Section 135 of the Companies Act 2013.

Involvement

The Company expects participation of its employees in the CSR projects it undertakes. The projects will be taken up in areas where the Company has its operating business. The projects are expected to create a strong bond between the community and the local set up where the Company runs its hotels and allied business. The Company would be actively involved in skill enhancement of boys and girls in hospitality business and opportunities could be provided to the deserving ones for employment in the Company.

Composition of CSR Committee

The composition of the CSR Committee is as under:

Mr. Vikram Oberoi - Chairperson

Mr. Raj Kataria - Independent Director and Member;

Mr. Arjun Oberoi – Member;

Mr. Manish Goyal – Member

Meeting

The CSR Committee will meet at least twice a year to review progress in the chosen activity and will report to the Board annually.