CORPORATE SOCIAL RESPONSIBILITY ("CSR") POLICY

I. PREAMBLE

Corporate Social Responsibility has been an area of focus for the Max Group since inception. The Companies Act, 2013, brings an even greater emphasis on CSR with Rules that provide guidance on minimum CSR spend, reporting mechanism, review structure and reporting to the shareholders of the Company.

Further to the above stated, the Board of Directors of Antara Purukul Senior Living Limited ("Company") has approved this CSR Policy with an objective to outline its CSR focus areas, execution process, review & monitoring mechanism and reporting process to the Management and the Board of Directors of the Company ("the Board").

II. DEFINITIONS AND INTERPRETATIONS

"CSR" means corporate social responsibility.

"**Companies Act**" shall mean the Indian Companies Act, 2013 along with amendments thereto ("Companies Act"),

"**CSR Activities**" shall mean the permissible CSR activities as per Schedule VII of the Companies Act, as amended from time to time.

"**CSR Committee**" shall mean the CSR Committee of the Board, constituted in accordance with the requirements of Companies Act. In case, the Company is not required to constitute any CSR Committee as per applicable provisions of Companies Act, then Board of Directors of the Company shall exercise all functions of CSR Committee.

"**CSR Expenditure**" shall mean the CSR expenditure proposed under this Policy and providing the corpus amount in furtherance of this Policy.

"**CSR Rules**" shall mean the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time.

"**Max Group**" shall mean (i) Max India Limited (ii) Max Financial Services Limited and (iii) Max Ventures and Industries Limited and their subsidiaries/ associates.

"**Max India Foundation**" means the registered not-for-profit Trust, founded by Max India Limited as its Founder/Settlor on January 31, 2002.

"**Schedule VII**" shall mean the schedule VII under the Companies Act.

III. CSR IDENTIFIED SECTORS AND CSR ACTIVITIES

The Company shall undertake the CSR Activities in any of the areas prescribed under the Companies Act, however, it shall give primary importance to the following CSR Identified Sectors:

a) Environment Protection/Environment Sustainability

- Environmental awareness and care in and around the selected areas of operations of the Company. Propagation of a clean healthy environment to ensure good health. Encourage and facilitate plantation drives.

- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water

b) Education

- Facilitate and ensure quality education and value based education to primarily underprivileged children and elderly people.

- Ensuring inclusive growth of children by supporting credible NGOs and

- Organizations with a good track record, to act on its behalf and create a scalable impact in the field of education.

c) Relief Work

- Provide material and financial support to local communities in case of any disaster including relief, rehabilitation and reconstruction activities

d) Women Empowerment

- To promote Health Education and Vocational Training, particularly in relation to women/girl child for their economic and social empowerment

- To grant stipend, scholarships and other allowances and help to poor & deserving sportsmen and women.

IV. MODALITIES OF EXECUTION AND IMPLEMENTATION SCHEDULES

- **Implementation approach:** The CSR activities shall be executed by the Company through following modes:
  a) either directly by the Company; and/or

b) through Max India Foundation/or any other NGO identified by the Board/Max India Foundation, which will in turn work with relevant credible NGOs and organisations to execute work on the ground.

- **NGO Support**: Max India Foundation will execute projects with the help of NGOs and employee engagement. Max India Foundation may seek the support of NGOs who are working on ground on issues decided upon. Max India Foundation will also provide training support to volunteers to carry out / support in CSR activities.
- **Modality of Execution of Max CSR Activities**: The Company shall execute and undertake the CSR activities in compliance with the provisions of Section 135 of the Act and in line with Implementation Plan.

While formulating the implementation plan, following points must be taken care of:

(i) Programme Objective
(ii) Duration of the programme
(iii) Funds allocated to the programme
(iv) Implementation schedule
(v) Responsibilities and authorities
(vi) Major results expected and measurable outcome
(vii) Effective monitoring and evaluation

V. CSR FUNDING AND CSR EXPENDITURE

a) **CSR Budget**: In-order to ensure funding for the CSR Activities, the Company shall strive to allocate atleast 2% (two per cent) of the average net profits made by the Company in its immediately preceding three financial years.

b) **CSR Expenditure Funds:** The Implementation Plan of the Company shall include the CSR expenditure in line with the CSR budget. The implementation plan shall be presented before the CSR Committee / Board on an annual basis or as and when required by the CSR Committee/ Board.

c) **Declaration**: The Company hereby declares that any surplus arising and/or additional revenue generated out of CSR Activities undertaken by the Company shall not form part of the business profit of the Company and same shall be spent for undertaking any CSR Activities only.

VI. Monitoring Process of CSR Activities

a) **Approval of Implementation Plan** – CSR Committee/Board shall formulate an annual action plan, which shall include the following, namely:
   (i) the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
   (ii) the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of the CSR Rules;

(iii) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
(iv) monitoring and reporting mechanism for the projects or programmes; and
(v) details of need and impact assessment, if any, for the projects undertaken by the company.

The Board may alter such plan at any time during the Financial Year, as per the recommendation of the CSR Committee, based on the reasonable justification to that effect.

b) **Impact assessment of CSR Projects** – As and when the average CSR obligation becomes ten crore rupees or more in pursuance of Section 135 of the Act, the Company shall undertake impact assessment of its CSR projects and report to Board, in the manner stipulated under CSR Rules.

c) **Reporting to CSR Committee**. Max India Foundation and other NGOs, the Company may decide to work with from time to time, shall provide a detailed progress report on the Key Performance Indicators to the CSR Committee/Board every Quarter, or, at such intervals and at such times as the CSR Committee shall require Max India Foundation and other NGOs to do so. The progress on CSR issues selected by the Company will be reported in the Annual Report in the format prescribed by the CSR Rules.

d) **Reporting to the Board**. The CSR Committee, if any, after approval, shall submit its report giving status of the CSR Activities undertaken, CSR Expenditure incurred and such other details as may be required by the Board, in accordance with applicable laws.

e) **Board Report and Annual Report.** The Board shall publish this Policy on the website of the Company and an annual report on CSR Activities in the Annual Report of the Company as per applicable laws.

VII. Amendment to CSR Policy

The Board of Directors of the Company is authorized to carry out necessary amendments in this CSR Policy from time to time in pursuance of any amendments made in the applicable laws.