

**PIONEER URBAN LAND & INFRASTRUCTURE LIMITED
CORPORATE SOCIAL RESPONSIBILITY POLICY**

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LIMITED**

CORPORATE SOCIAL RESPONSIBILITY POLICY

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TABLE OF CONTENTS

Sr. No.	Particulars	Page Nos.
1.	CSR Policy	
2.	CSR Policy Philosophy and intent	
3.	Definitions	
4.	CSR Vision	
5.	CSR Applicability	
6.	CSR Commitments	
7.	CSR Committee A. Composition B. Responsibilities C. Quorum and Frequency of Committee Meetings	
8.	Responsibilities of the Board of Directors	
9.	Project Identification and Selection Criterion	
10.	Monitoring and Reporting Framework	
11.	Surplus of CSR Projects	
12.	Annual Spends/ Allocation of Funds	
13.	Policy Review and Amendments	
14.	Disclosures	
15.	General	
	Annexure- I	

PIONEER URBAN LAND & INFRASTRUCTURE LIMITED CORPORATE SOCIAL RESPONSIBILITY POLICY

CSR PHILOSOPHY

“Let's live a thousand years in one lifetime. Let life be just about living; living every moment through. Let every instant hold some good news”.

CSR POLICY PHILOSOPHY AND INTENT

Pioneer Urban Land & Infrastructure Limited (**Pioneer Urban**) is a leading Real Estate Developer in Gurgaon, Haryana. In fulfilling the **Pioneer Urban's** mission statement of 'Serving Society with Superior Quality', "**Pioneer Urban**" is committed to serving the communities through world-class products and services.

Pioneer Urban is a values-based business organization which believes that Corporate Social Responsibility ("CSR") is an investment in the social asset of the country and an integral part of the ethos of the Company. The Corporate Social Responsibility Policy ("CSR Policy") of **Pioneer Urban** has been framed as per Section 135 of the Companies Act, 2013 ("the Act") read with Companies (CSR Policy) Rules 2014 and Companies (CSR Policy) Amendment Rules 2021 . The CSR activities shall not include activities undertaken by **Pioneer Urban** in pursuance of its normal course of business. Further, projects, programmes and activities that solely benefit the employees of the Pioneer Urban and their family persons shall not be considered as CSR activities under this CSR Policy.

The Company's CSR Policy intends to:

- Highlight the Company's commitment to social welfare
- Outline the Company's core CSR commitments
- Create robust processes and replicable models for delivery of social sector services

DEFINITIONS

Definitions of some key terms used in this policy are given below:

- 'Act' means the Companies Act, 2013 as amended from time to time;
- 'Board' means the Board of Directors of Pioneer Urban;
- 'CSR' means and includes but not limited to:
 - (i) Projects or Programmes relating to activities mentioned in the Schedule VII to the Act; and/or

PIONEER URBAN LAND & INFRASTRUCTURE LIMITED CORPORATE SOCIAL RESPONSIBILITY POLICY

- (ii) Funds spent for various activities related to COVID-19 under items nos. (i) and (xii) of Schedule VII relating to promotion of health care including preventive health care and sanitation, and disaster management
 - (iii) Projects / Programs relating to activities undertaken by the Board in pursuance of recommendations of the CSR Committee as per the CSR Policy of Pioneer Urban subject to the condition that the CSR Policy will cover the subjects enumerated in Schedule VII of the Act.
- 'CSR Activities' means projects/ programs / activities to be undertaken by Pioneer Urban in India pursuant to Section 135 and Schedule VII to the Act and matters incidental thereto including the expenditure ancillary/incidental thereto;
 - 'CSR Committee' means CSR Committee of the Board;
 - 'CSR Department' means the department of the Pioneer Urban which has been specifically designated to assist the CSR Committee with its activities;
 - 'Net Profit' means net profit defined in the Rules to the Act;
 - 'Rules' means rules made under the Companies (Corporate Social Responsibility) Rules, 2014 and Companies (CSR Policy) Amendment Rules 2021 as amended from time to time
 - Words and expressions not defined in this policy shall have the same meaning as contained in the Act and the Rules.

CSR VISION

This vision statement of Pioneer Urban is reflected not only in our business where we aim to create projects for the thousand-year journey ahead but also in our efforts towards contributing to the social good. The company's CSR Vision is to enable people to lead enriched lives by addressing the primary burdens of Accessibility and Affordability in the field of education and research. We endeavor to play an active role in the responsible business community, and contribute to the local as well outside communities where we operate. It is the intent to make a positive difference to society.

CSR APPLICABILITY

This Policy is applicable to Pioneer Urban and will apply to all the CSR Projects, programmes and activities undertaken by Pioneer Urban through itself or through agency involved in CSR activities

CSR COMMITMENTS

PIONEER URBAN LAND & INFRASTRUCTURE LIMITED CORPORATE SOCIAL RESPONSIBILITY POLICY

- Promote people's access to affordable education
- Promote people's access to higher education
- Promote Research and Development
- Encourage employees to volunteer in CSR activities
- Any other activity, which enables the Company to achieve its CSR vision

CSR COMMITTEE

A: Composition

The CSR committee shall consist of at least three directors of which at least one director would be an Independent Director. The CSR Committee shall institute transparent monitoring mechanism for implementation of the CSR Activities undertaken by the Company. The present Committee members are as follows:

- (i) Mr. Manish Periwal (Chairman and Managing Director of the Company);
- (ii) Mrs. Meenakshi Periwal;
- (iii) Mr. Sanjay Kumar Mundhra (Independent Director)
- (iv) Mr. Ram Krishna Prapann (Independent Director)

B: Responsibilities

The CSR Committee of the company is responsible for:

- Formulating and recommending to the Board, the CSR policy which shall indicate CSR Activities and roles and responsibilities of various stakeholders;
- Recommending to the Board the CSR expenditure to be incurred and any modifications to the policy as and when required;
- Regularly monitoring the implementation of such activities;
- Any other activity as may be suggested by the Board.

Quorum and Frequency of Committee Meetings

- The quorum for a CSR Committee meeting shall be one-third of its total strength or two members, whichever is higher.
- The CSR Committee shall meet at least one in a financial year to discuss and review CSR projects, programs and activities and Policy.

PIONEER URBAN LAND & INFRASTRUCTURE LIMITED CORPORATE SOCIAL RESPONSIBILITY POLICY

- The CSR Committee members may attend the meeting physically or via such audio visual means as permitted under the Act. The Committee shall have the authority to call such employee(s), senior official(s) and or externals, as it deems fit.
- The CSR committee shall have the authority to obtain professional advice from external sources for the purposes of accomplishments of overall CSR objectives laid down in this CSR Policy.

Responsibilities of the Board of Directors

The Board shall be responsible for:

- Approving the CSR policy as formulated by the CSR Committee, subject to necessary changes/modifications as the Board may deem fit.
- Ensuring implementation of CSR activities according to the Policy.
- Ensuring that the company spends, in every financial year, at least 2% of the average net profits of the company made during the three immediately preceding financial years, in pursuance of its CSR Policy and in accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 and Companies (CSR Policy) Amendment Rules 2021 ("CSR Rules") and any amendments thereof. CSR allocation shall also include any income arising CSR activities and / or any surplus arising out of the CSR activities. If the Company fails to spend the prescribed amount, the board, in its report, shall specify the reasons.
- CSR budget shall be approved by the Board of Directors on the recommendation of the CSR Committee.
- Disclosing the names of CSR Committee members, content of the CSR Policy in the annual Director's Report and on Company's website.

Project Identification & Selection Criteria

- Projects to be undertaken shall be in line with Section 135 read with Schedule VII of the Companies Act, 2013 and the rules made there under
- For selection of any project, the scope, vicinity of company operations/projects or other place, or the place has environmental impact, cost, timelines, sustainability, visibility of the company and other relevant factors needs to be evaluated

PIONEER URBAN LAND & INFRASTRUCTURE LIMITED CORPORATE SOCIAL RESPONSIBILITY POLICY

- CSR Department/Officer, shall submit a detailed proposal before the CSR Committee for consideration regarding the projects and selection of partner agency/NGOs to implement the project. The committee, after evaluation of the projects and due diligence of implementing agency/NGOs, will take the decision regarding the recommendation to be made to the Board.

Monitoring & Reporting Framework

Monitoring & Reporting Framework would be followed in compliance with the provisions of the Act and rules. The monitoring & reporting mechanism for each project will be divided into following three areas:

A. Project Monitoring and Evaluation

- a. This mechanism will ensure that the CSR Policy is implemented as per the Act and the Rules and all projects as budgeted are duly carried out
- b. It will include periodic field visits, comprehensive documentation, and interaction with beneficiary communities
- c. CSR spends will be audited in accountable and transparent manner
- d. CSR Committee shall review progress of each project and update the Board every six months or such intervals as maybe decided by the Board.

B. Reporting

The CSR Committee will prepare the annual CSR report to be filed by the Company on approval of the Board. This report will encapsulate:

1. A brief outline of the company's CSR policy, including overview of projects proposed to be undertaken
2. The Composition of the CSR Committee.
3. Average net profit of the company for last three financial years
4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)
5. Details of CSR spent during the financial year :
 - a. Total amount to be spent for the financial year
 - b. Amount unspent, if any
 - c. Manner in which the amount was spent

PIONEER URBAN LAND & INFRASTRUCTURE LIMITED CORPORATE SOCIAL RESPONSIBILITY POLICY

SURPLUS OF CSR PROJECTS

The surplus, if any, arising out of the CSR projects or programmes or activities shall not form a part of the business profit of the Company and will be ploughed back into the CSR activities.

ANNUAL SPENDS / ALLOCATION OF FUNDS

- The CSR budget will be calculated in line with Section 135 of the Companies Act, 2013 and the CSR Rules thereof.
- The surplus arising out of the CSR projects, programs and activities will not be considered as a part of the business profits of Pioneer Urban.
- All reasonable efforts will be made to ensure that the annual CSR allocation is fully utilized in the respective financial year.
- Tax treatment of CSR spend will be in accordance with the Income Tax Act, 1961 as may be notified by the Central Board of Direct Taxes to be read together with the CSR Rules.
- The CSR Committee shall be responsible to maintain a record of the expenditure of each project, program and activity of CSR..

POLICY REVIEW AND AMENDMENTS

The CSR Policy of Pioneer Urban will be reviewed at least on an annual basis with respect to the legislative changes or other circumstances. The CSR Committee will amend or modify this policy with the approval of the Board of the Directors. The CSR Committee is empowered to recommend amendments or modifications to the CSR Policy and such changes/amendments/modifications shall be subject to approval of the Board. However, in event of any variance with the provisions of the Act and Rules, the provisions of the Act and Rules shall prevail.

DISCLOSURES

The CSR Committee with the assistance of CSR Department shall prepare an annual report on CSR activities in the format prescribed under the Act and the Rules made there under and such report shall become part of the Board of Director's Report annexed to the Financial Statements. The report shall be signed by Chairperson of the CSR Committee, MD/CEO/CFO/any director(s) as may be prescribed.

**PIONEER URBAN LAND & INFRASTRUCTURE LIMITED
CORPORATE SOCIAL RESPONSIBILITY POLICY**

GENERAL

In case of any doubt with regard to any provision of CSR Policy and also in respect of matters which are not covered herein, a reference shall be made to the CSR Committee or to the chairperson of the CSR Committee. In all such matters, the interpretation and decision of the Chairperson shall be final.