



# CORPORATE SOCIAL RESPONSIBILITY POLICY

**MGF Developments Limited**

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## PREFACE

M G F Developments Limited (“MGF” or “the Company”) is committed to improve the lives of members of different sections of the society in which it operates. The Company believes in “*Commercial and Social Development*” and strives to create a positive impact on the communities it serves and on the environment. The Company is committed not just to profits, but also towards leaving a deeper imprint on the society as a whole. We understand that there is a need to strike a balance between the overall objectives of achieving corporate excellence vis-a-vis the company’s responsibilities towards the community.

### 1. CSR IN REAL ESTATE CONSTRUCTION & DEVELOPMENT

Real estate construction & development is a very location centric business.

Real Estate Development in any area does benefit the dwellers in that area in many ways:

- It provides immediate and future employment to locals in an area. Shops and other commercial establishments crop up around new residential buildings, and these are invariably run by locals.
- The infrastructure improves, raising property values and benefiting the original land and property owners of the area.
- Doctors and health care facilities arrive.
- The area is connected to municipal water and electricity supply.
- These factors have a direct bearing on the quality of life of the local inhabitants.

These are direct benefits, but of course they do not originate from a developer’s sense of social responsibility. When CSR does occur in context with actual real estate development, it must essentially be directed at those who contribute to the actual process of development.

### 2. PURPOSE

The key purpose of this policy is to:

- Define what CSR means to the Company and the approach adopted to achieve our CSR goals
- Define the kind of projects that will come under the ambit of CSR
- Identify broad areas of intervention in which the Company will undertake projects
- Serve as a guiding document to help execute and monitor CSR projects

### 3. SCOPE OF CSR ACTIVITIES

The CSR Policy of MGF focuses on addressing critical social, environmental and economic needs of the underprivileged and downtrodden sections of the society. We adopt an approach that integrates the solutions to these problems into the strategies of the company to benefit the communities at large and create social and environmental impact. The policy includes contributing or adopting projects in the following areas of intervention defined in Schedule VII of the Companies Act:

- (i) The Company shall undertake the activities as recommended by the CSR committee and approved by the Board in accordance with the provisions of Section 135 of the Companies Act, 2013 read with Schedule VII and Companies (CSR Policy) Rules, 2014
- (ii) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
- (iii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- (iv) 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;
- (v) 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;
- (vi) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- (vii) Measures for the benefit of armed forces veterans, war widows and their dependents;
- (viii) Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports; h. Contribution to the Prime Minister's National relief fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women;
- (ix) such other matters as may be prescribed.

#### **4. GOVERNANCE STRUCTURE**

MGF has constituted a CSR committee consisting of following three Directors from the Board of Directors to oversee the implementation of the CSR policy of the Company in accordance with the requirements of Section 135 of the Companies Act. The Committee will report to the Board of Directors of the Company.

##### **Members of the Committee;**

- 1) Mr. Shravan Gupta (Chairman)
- 2) Mr. Arun Mitter
- 3) Ms. Pragati Sachdeva

##### **Responsibilities of the Committee**

- Formulate and update our CSR Policy, which will be approved by the Board.
- Suggest areas of intervention to the Board.
- Approve projects that are in line with the CSR policy.
- Put monitoring mechanisms in place to track the progress of each Project.
- Recommend the CSR expenditure to the Board who will approve it.
- Meet atleast twice a year to review the progress made.
- To oversee the implementation of our CSR Policy, in compliance with the requirements of Section 135 of the Companies Act, 2013.

## **5. CSR BUDGET**

The total budget for the CSR projects will be decided by the CSR Committee.

The management will commit all the necessary resources required to meet the goals of Corporate Sustainability/Corporate Social Responsibility as and when required.

In line with the above social responsibility and commitment towards the community as a whole, the Company shall contribute in activities as outlined in Schedule VII of the Companies Act, 2013.

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